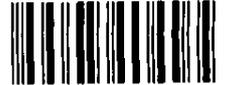


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1999-07-19 14:04:38  
Cook County Recorder, 55.00



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Drawn by and mail to:  
Moore & Van Allen, PLLC (JED)  
Bank of America Corporate Center  
100 North Tryon Street, Floor 47  
Charlotte, NC 28202-4003

STATE OF ILLINOIS  
COUNTY OF COOK

## FIRST AMENDMENT TO LEASEHOLD MORTGAGE AND SECURITY AGREEMENT

5290

THIS FIRST AMENDMENT TO LEASEHOLD MORTGAGE AND SECURITY AGREEMENT (the "First Amendment") is made and entered into as of the 15 day of July, 1999, by and between

BAGCRAFT PACKAGING, L.L.C., a Delaware limited liability company, successor by name change to BAGCRAFT ACQUISITION, L.L.C., whose address is c/o Ivex Packaging Corporation, 100 Tri-State Drive, Lincolnshire, Illinois 60069 ("Bagcraft"); and

BANK OF AMERICA, N.A., formerly known as NATIONSBANK, N.A., in its capacity as Agent (in such capacity, the "Agent") for the lenders from time to time party to the Credit Agreement described herein (the "Lenders") with a mailing address of 100 North Tryon Street, NC1-001-15-04, Charlotte, NC 28255, Attn: Linda Ballard.

### RECITALS:

WHEREAS, Packaging Dynamics, L.L.C. ("Borrower") and certain guarantors, including Bagcraft, entered into a Credit Agreement with Agent and Lenders, pursuant to which the Lenders provided a \$85,000,000.00 credit facility to the Borrower; and

WHEREAS, pursuant to the Credit Agreement, Bagcraft executed that certain Mortgage dated November 20, 1998, which was recorded in Book 3668, Page 260 of Cook County Recorder's Office (the "Mortgage").

WHEREAS, Borrower has requested that the Lenders agree to amend certain provisions of the Credit Agreement, among other things, increasing the total amount of said credit facility to \$135,000,000.00; and

WHEREAS, the Agent and the Lenders have agreed to amend certain provisions of the Credit Agreement, provided that, among other things, Bagcraft executes and delivers this First Amendment to the Mortgage.

NOW, THEREFORE, in consideration of the mutual covenants contained in the Credit Agreement and set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**BOX 333-CT1**

64

# 77-68-012-Dz LMAH

1. The recitals above shall be incorporated by reference herein.
2. Section 1.1 of the Mortgage shall be deleted in its entirety, and the following shall be substituted therefor:

1.1 Credit Facility. The Agent and the Lenders have agreed to establish a credit facility in the total amount of \$135,000,000.00 (hereinafter the loans and extensions of credit thereunder may be called the "Loans") in favor of the Borrower pursuant to the terms of that certain Credit Agreement dated November 20, 1998 by and among Borrower, Borrower's Parent and each of its Subsidiaries (each of them individually a "Guarantor" and collectively the "Guarantors"), the Agent and the Lenders, as amended by that certain First Amendment to Credit Agreement dated of even date herewith (as further amended, modified, supplemented, extended, renewed or replaced from time to time, the "Credit Agreement"; terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement, as amended) and as evidenced by (i) those revolving credit promissory notes and term loan promissory notes of the Borrower (as referenced and defined in the Credit Agreement, as amended, modified, supplemented, extended, renewed or replaced from time to time, the "Notes"), and (ii) those letters of credit for the account of the Borrower or any other Credit Party (as referenced in the Credit Agreement, the "Letters of Credit").

3. The next to last sentence of Section 1.2 shall be deleted in its entirety, and the following shall be substituted therefor:

The total amount of obligations secured hereby may increase or decrease from time to time, but the total unpaid balance secured hereby plus interest thereon and any disbursements which the Agent or Lenders may make under this Mortgage, the Credit Agreement or any other document with respect hereto (e.g., for payment of taxes, special assessments or insurance on the real estate) and interest on such disbursements shall not, at any one time outstanding, exceed the total sum of Two Hundred Twenty Million Dollars (\$220,000,000.00).

4. Section 6.5 of the Mortgage shall be deleted in its entirety, and the following shall be substituted therefor:

6.5 Conflicting Terms. Except as otherwise provided herein, in the event the terms and conditions of this Mortgage conflict with the terms and conditions of the Credit Agreement, the terms and conditions of the Credit Agreement shall control and supersede the provisions of this Mortgage with respect to such conflicts, and with respect to any tangible personal property, the Security Agreement shall control.

5. To the extent that the definition of any term defined or used in the Mortgage is altered by the First Amendment to the Credit Agreement referenced above, the definition contained in said First Amendment to the Credit Agreement shall be apply to this First Amendment and to the Mortgage, as amended hereby.

6. Except as specifically set forth herein, the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment under seal as of the above written date.

BAGCRAFT PACKAGING, L.L.C.  
a Delaware limited liability company

By: [Signature]  
Name: G. Douglas Patterson  
Title: VP

STATE OF ILLINOIS  
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of July, 1999 by G. Douglas Patterson VP of Bagcraft Packaging, L.L.C., a Delaware limited liability company, on behalf of the company.

[Signature: Tonia Gallagher]  
Notary Public

My Commission Expires:



BANK OF AMERICA, N.A.  
formerly known as NATIONSBANK, N.A.,  
a national banking association

By: *Lisa S. Donoghue*  
Name: LISA S. DONOGHUE  
Title: Managing Director

STATE OF ILLINOIS  
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of July, 1999 by Lisa S. Donoghue, the Managing Director of Bank of America, N.A., a national banking association, on behalf of the association.

*Tonia Gallagher*  
Notary Public

My Commission Expires:  
\_\_\_\_\_



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## EXHIBIT A

### Legal Description

All of Debtor's right, title and interest in and to that tract or parcel of land and other real property interests in Cook County, Illinois more particularly described below:

A rectangular shape parcel of land in the west 1/2 of Section 2, township 38 north, range 13, east of the third principal meridian, more particularly described as follows:

Beginning at the intersection of a line 100 feet east of and parallel to the west Line of south Pulaski Road (formerly south Crawford Avenue) (said line being the east line of south Pulaski Road) and the north line of private west 43rd Street (a private Street), and said north line of private west 43rd Street being 33 feet north of and parallel to the south line of the west 1/2 of the northwest 1/4 of said Section 2; thence north along said east line of south Pulaski Road to its intersection with a line 201 feet by rectangular measurement north of and parallel to the south line of the west 1/2 of the northwest 1/4 of Section 2; thence east along last described parallel line a distance of 496.87 feet, more or less, to its intersection with a line 784.07 feet (measured parallel to aforesaid south line of the west 1/2 of the northwest 1/4 of Section 2) west of and parallel to the east line of said west 1/2 of the northwest 1/4 of Section 2; thence south along last described parallel line to its intersection with said north line of private West 43rd Street; thence west along said north line of private west 43rd Street; a distance of 500 feet more or less to the point of beginning, in Cook County, Illinois.

PIN #'s

19-02-100-013-0000

19-02-100-027-0000

19-02-100-028-0000

19-02-100-031-0000

K.A. 4251 S. PULASKI ROAD  
CHICAGO, ILL.