

R-65360
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MODIFICATION AGREEMENT

THIS AGREEMENT, Made and Entered into by and between MERCANTILE NATIONAL BANK OF INDIANA, a national banking association, having offices at 5243 Hohman Avenue, Hammond, Indiana, hereinafter referred to as "Bank", and Screw Conveyor Corporation, an Illinois corporation hereinafter referred to as "Borrower".

WITNESSETH, That:

WHEREAS, the Bank is the owner and holder of a Real Estate Mortgage Note (hereinafter "Note") of the Borrower for the original principal sum of Four Hundred Thousand and No/100 Dollars (\$400,000.00), bearing date of December 11, 1986, together with that certain Real Estate Mortgage (hereinafter "Mortgage") securing the payment of the Note, as made and executed by the Borrower to the Bank concurrently with the execution of the aforesaid Note, and recorded December 29, 1986 as Document No. 893476, in the Recorder's Office of Lake County, Indiana, describing and covering the following real estate located in Lake County, Indiana, to-wit:

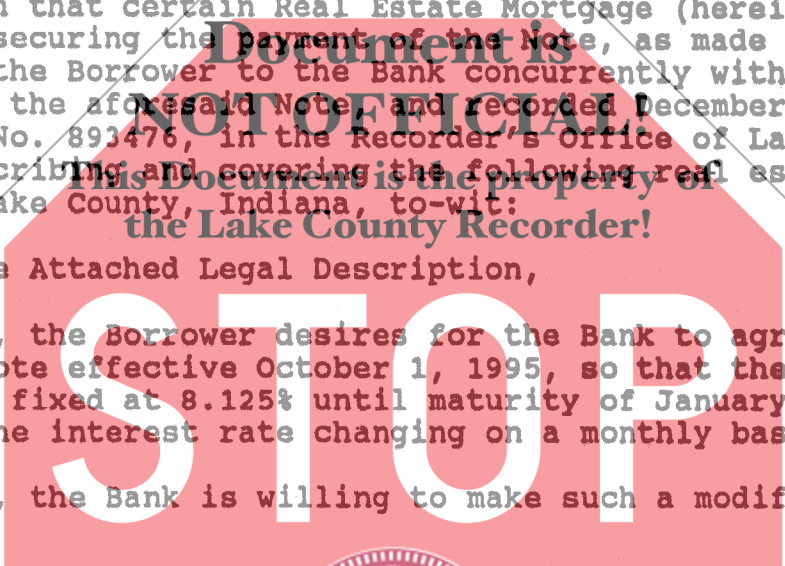
See Attached Legal Description,

WHEREAS, the Borrower desires for the Bank to agree to modify the Note effective October 1, 1995, so that the interest rate will be fixed at 8.125% until maturity of January 1, 1997, instead of the interest rate changing on a monthly basis, and

WHEREAS, the Bank is willing to make such a modification of the Note.

NOW THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth, it is hereby agreed as follows:

1. The change in the interest rate to 8.125% will be effective on October 1, 1995;
2. The monthly payment will be based on One Thousand Six Hundred Sixty-Six and 67/100 Dollars (\$1,666.67) plus interest calculated above;
3. The Borrower hereby reaffirms and agrees to abide by all of the terms, conditions, and covenants contained in the Note, Mortgage, and any other loan documents executed in connection therewith;
4. The Borrower hereby covenants that it is the owner of the property described in the Mortgage and that the Mortgage is a valid and subsisting first lien thereon; that there are no offsets, counterclaims or defenses to the balance remaining



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Chicago Title Insurance Company

STATE OF INDIANA
LAKE COUNTY
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WARGENTINE CLERK AND RECORDER

Handwritten initials and date: 10/2/95

unpaid, or to any part thereof, either at law or in equity; and that the Mortgage shall continue as a valid first lien upon the real estate hereinabove and therein described, as security for the repayment of said remaining unpaid balance, with interest as hereinabove provided, at the time and in the manner as provided for in the Note;

5. The Borrower further agrees that all terms, conditions, and covenants of the Note, the Mortgage and all agreements made a part thereof, shall remain unaltered and in full force and effect except as herein expressly modified;

6. That the Bank shall hereafter accept monthly installment payments from Borrower and apply them to the unpaid principal due as set out herein, pursuant to the terms of this Agreement, the Note and the Mortgage described herein.

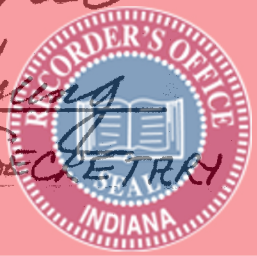
IN WITNESS WHEREOF, the Bank and Borrower have executed this Agreement or caused this Agreement to be executed by their representatives duly authorized hereunto this 19th day of October, 1995. **Document is NOT OFFICIAL!** This Document is the property of the Lake County Recorder!

Borrower:

Screw Conveyor Corporation,
an Illinois corporation

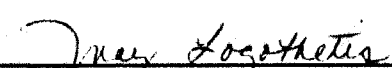

By: GARY M. ABRAHAM
Its: General Manager / CEO


By: RICHARD G. YOUNG
Its: CORPORATION SECRETARY



Bank:

Mercantile National Bank of Indiana


By: MAY LOGOTHETIS
Its: Vice President


By: CHUCK F. PINTAR
Its: Vice President

A

STATE OF Indiana)
) SS:
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, personally known to me to be the same persons whose names are subscribed to the foregoing Instrument and personally known to me to be the President/CEO and Corporation Secy., respectively, of Screw Conveyor Corporation, an Illinois corporation, and acknowledged that they signed, sealed and delivered the said Agreement as their free and voluntary act, for the uses and purposes herein set forth, as Garry M. Abraham and Richard G. Young, respectively, of said corporation, that the seal affixed to the foregoing Agreement is the corporate seal of said corporation and that said Agreement was signed, sealed and delivered in the name and behalf of said corporation by the authority of its stockholders and Board of Directors as the free and voluntary act of said corporation for the uses and purposes herein set forth.

NOT OFFICIAL!

the Lake County Recorder!

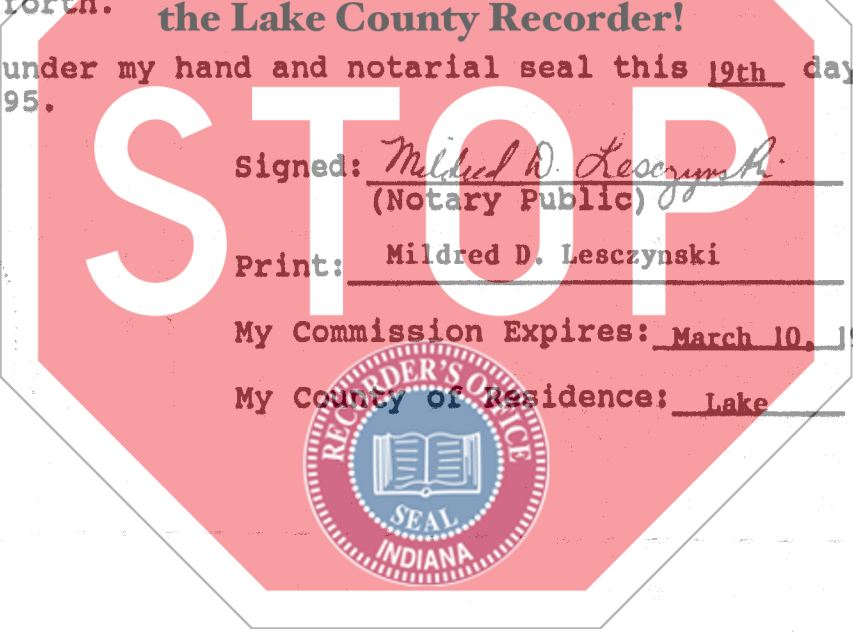
Given under my hand and notarial seal this 19th day of October, 1995.

Signed: Mildred D. Lesczynski
(Notary Public)

Print: Mildred D. Lesczynski

My Commission Expires: March 10, 1996

My County of Residence: Lake



STATE OF Indiana)
) SS:
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, personally known to me to be the same persons whose names are subscribed to the foregoing Instrument and personally known to me to be the Vice President and Vice President, respectively, of Mercantile National Bank of Indiana, a national association, and acknowledged that they signed, sealed and delivered the said Agreement as their free and voluntary act, for the uses and purposes herein set forth, as May Logothetis and Chuck F. Pinter, respectively, of said national association, that the seal affixed to the foregoing Agreement is the corporate seal of said national association and that said Agreement was signed, sealed and delivered in the name and behalf of said national association by the authority of its stockholders and Board of Directors as the free and voluntary act of said national association for the uses and purposes herein set forth.

Given under my hand and notarial seal this 19th day of October, 1995.

Signed: Mildred D. Lesczynski
(Notary Public)

Print: Mildred D. Lesczynski

My Commission Expires: March 10, 1996

My County of Residence: Lake

This Agreement was prepared by May Logothetis as Vice President of Mercantile National Bank of Indiana

Parcel 1: Lots "C" and "D", in Kaufman's Industrial Addition to Hammond, Indiana, in the City of Hammond, Lake County, Indiana, excepting from the above premises that portion or portions embraced within Railroad right of way over and across the same.

Parcel 2: That part of the Southeast quarter of the Southeast quarter of section 25 and that part of the Northeast quarter of the Northeast quarter of Section 36, Township 37 North, Range 10 West of the 2nd Principal Meridian, described as commencing at the Southeast corner of Hoffman and Johnson Streets, same being the Northwest corner of original Block "E", Hoffman's 2nd Addition and running thence South on the East line of Johnson Street, a distance of 400.20 feet to a point; thence East at an angle of 90 degrees 13 minutes measured South to East from the said East line of Johnson Street, a distance of 188 feet; thence South on a line parallel with and 188 feet distant from the East line of Johnson Street a distance of

332.14 feet to the center line of the original River Street, now vacated; thence Southeasterly on the original center line of River Street, now vacated, a distance of 116.23 feet for a place of beginning; thence Southeasterly on the original center line of River Street now vacated, a distance of 211.15 feet; thence East on a line which is at right angles to the original center line of Torrence Avenue now vacated, a distance of 90.24 feet to the original center line of said vacated Torrence Avenue; thence North on the center line of Torrence Avenue, now vacated, a distance of 473.95 feet; thence West on a line making an angle of 89 degrees 59 minutes with last described line a distance of 89.59 feet to the Southeast corner of a three-story brick building; thence Northerly along the outer face of said three-story brick building on a line making an angle of 89 degrees 59 minutes with last described line a distance of 66.88 feet to the Northernmost corner of the East face of said three-story brick building; thence Northwesterly along the outer face of said three-story brick building on a line making an angle of 114 degrees 18 minutes 20 seconds with last described line a distance of 83.63 feet to the Easternmost corner of the North face of said three-story brick building; thence West along the outer face of said three-story brick building on a line making an angle of 155 degrees 40 minutes 40 seconds with last described line a distance of 120.10 feet to the Northwesterly corner of said three-story brick building; thence South along the outer face of said three-story brick building on a line making an angle of 90 degrees 1 minute with last described line a distance of 101.33 feet to the Southwestern corner of said three-story brick building; thence Southerly a distance of 394.49 feet to the place of beginning, excepting therefrom that part of the following described railroad right of way which lies within the boundaries of the West half of the vacated Torrence Avenue: A strip of land 30 feet wide across Blocks "A" and "B" of Hoffman's 2nd Addition to Hammond and across lot 48, F.S. Betz' 2nd Addition to Hammond and 40 feet wide along Torrence Avenue, vacated in the Southeast Quarter of the Southeast quarter of Section 25 and the Northeast quarter of the Northeast quarter of Section 36, Township 37 North, Range 10 West of the 2nd Principal Meridian, said strip of land across Blocks "A" and "B" being 15 feet on each side of a line and along Torrence Avenue 15 feet on the Easterly and 25 feet on the Westerly side of said line which is described as follows:

Beginning at a point in the center of the present track belonging to the Chicago Terminal Transfer Railroad Company located in Baltimore Avenue, formerly Florence Street, produced Southward, said point being 267 feet North from the North line of Hoffman Street; thence Southwesterly by a curved line, tangent to said track, convex to the Southeast having a radius of 287.9 feet a distance of 231.25 feet; thence continuing Southwesterly in a straight line tangent to the last described curved line to a point which is 41 feet East of the East line of Torrence Avenue produced; thence continuing Southwesterly and Southerly by a curved line tangent to last described straight line, convex to the Northwest, having a radius of 287.9 feet a distance of 234.58 feet to a point in the center line of said Torrence Avenue; thence South along said center line of Torrence Avenue to a point which is 250.45 feet North from the intersection of said center line of Torrence Avenue with the Northerly line of the right of way of the Western Indiana Railway (Elgin, Joliet and Eastern Railway Company) produced Westerly; thence Southeasterly by a curved line convex to the Southwest having a radius of 287.9 feet, a distance of 392.41 feet to a point which is 15 feet Northerly measured at a right angle from said Northerly line of right of way of the Western Indiana Railway Company; thence Easterly parallel with the said Northerly right of way line of the Western Indiana Railway Company to the West line of Calumet Avenue, in Lake County, Indiana.

Parcel 3: That part of Section 36, Township 37 North, Range 10 West of the 2nd Principal Meridian, in the City of Hammond, Lake County, Indiana, described as follows: Commencing at the intersection of the North line of said Section 36 and the Easterly line of Hohman Avenue as surveyed for American Steel Foundries by the Lake County Surveyor and recorded on a plat of survey at Crown Point, Indiana, on January 17, 1949; thence East along the North line of said Section 36 a distance of 1,111.58 feet to the point of intersection of the center lines of Johnson Avenue and River Street (now vacated) in said City of Hammond; thence Southeasterly along the center line of said River Street (now vacated) a distance of 605.92 feet to the intersection of the center line of said River Street (now vacated) and the West line of Torrence Avenue (now vacated) which is the point of beginning of the tract hereby quitclaimed; thence South along the West line of said Torrence Avenue (now vacated) a distance of 79.46 feet; thence Northwesterly on a line parallel to the center line of said River Street (now vacated) a distance of 254.68 feet; thence North on a line parallel to the West line of said Torrence Avenue (now vacated) a distance of 79.46 feet to the center line of said River Street (now vacated) thence Southeasterly on the center line of said River Street (now vacated) a distance of 254.68 feet to the place of beginning, in Lake County, Indiana.