



_____, 200

[Consultant]
[Address]

Re: Consulting Agreement

Dear _____:

This letter sets forth the agreement between Glencoe Capital, LLC ("Glencoe") and you, [Consultant], regarding the engagement that you will undertake for Glencoe.

Glencoe and you have agreed as follows:

1. Services.

Glencoe agrees to engage you to perform and you agree to perform such duties and tasks within your expertise relating to the evaluation and sourcing of potential transactions in the industrial sector as Glencoe shall from time to time reasonably request. During the term of your engagement, you will report directly to the Chairman of the Industrial Products Group of the Executive Network of Glencoe. You will not participate in any discussions or decisions of the investment committee regarding any transaction with respect to which you provide services hereunder.

_____ shall be prohibited from having any involvement whatsoever in connection with any discussions Glencoe Partners shall have with Illinois Public entities with respect to their investment in the fund and/or any involvement in any transactions Glencoe Partners participates in where an Illinois Public entity which is an investor in the fund has any discretion with respect to its participation and/or investment.

2. Compensation.

For your services, Glencoe agrees to pay you an aggregate amount equal to \$300,000 per year, payable in equal quarterly installments of \$75,000, beginning _____ (the "Quarterly Fee"). You shall be reimbursed for direct expense such as travel and any other necessary expenses associated with each assignment.

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222 W ADAMS STREET SUITE 1000 CHICAGO IL 60606 312.795.6300 PHONE 312.795.0455 FAX

3. Term

Your engagement shall continue from year to year until terminated by either party. (the "Term").

4. Independent Contractor Relationship

The relationship between Glencoe and you is that of client/independent contractor; no employer-employee relationship is being entered into. Accordingly, you will not participate in nor have any rights to any benefits which Glencoe provides to Glencoe's employees, and you will arrange for your own tax payments.

5. Assignment

You may not assign your obligations under this Agreement to anyone else without Glencoe's prior written approval.

6. Governing Law

This Agreement shall be governed by and interpreted under the internal substantive laws of the State of Illinois.

Please indicate your acceptance of this Agreement by signing in the space provided below.

Sincerely,

Glencoe Capital, LLC

By: _____
Name: _____
Title: _____

Agreed:

Date

[Consultant]

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MCDERMOTT, WILL & EMERY
227 West Monroe Street
Chicago, Illinois 60606-5096
(312) 372-2000

Main Facsimile No. (312) 984-7700
Facsimile Assistance
Outgoing Faxes: (312) 984-2147
Incoming Faxes: (312) 984-2134

FACSIMILE

Date: June 13, 2003

TO:

Name	Company	Facsimile No.	Contact No.
Sheldon Pekin		312 554 7501	

FROM: Will Hoy **Direct Phone:** 312-984-2740
E-Mail: whoy@mwe.com **Direct Fax:** 312 984 3669
Sent by: Jackie Curry **Direct Phone:** 312 984 6924
Client/Matter/Tkpr: 50953-010-1165 **Originals Follow by Mail:** Yes
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MESSAGE:

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IF YOU DO NOT RECEIVE ALL OF THE PAGES, PLEASE CALL
_____ **AT** _____ **AS SOON AS POSSIBLE.**