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(3) SEC Use Only  
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(4) Source of Funds\*  
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Not Applicable  
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(5) Check if Disclosure of Legal Proceedings is Required Pursuant to  
Items 2(d) or 2(e)  
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(6) Citizenship or Place of Organization  
-----

U.S.A  
-----

Number of Shares (7) Sole Voting  
Beneficially Owned Power  
by Each Reporting 69,225  
Person With  
-----

(8) Shared Voting  
Power  
222,320  
-----

(9) Sole Dispositive  
Power  
69,225  
-----

(10) Shared Dispositive  
Power  
222,320  
-----

(11) Aggregate Amount Beneficially Owned by Each Reporting Person  
291,545  
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(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares\*  
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(13) Percent of Class Represented by Amount in Row (11)  
2.8%  
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(14) Type of Reporting Person\*  
IN  
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\*SEE INSTRUCTION BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7  
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

Item 1. SECURITY AND ISSUER.

The title and class of equity securities to which this amendment to statement on Schedule 13D relates is the Common Stock, par value \$0.01 per share (the "Shares"), of The Middleby Corporation (the "Company"). The address of the principal executive offices of the Company is 2850 W. Golf Road, Suite 405, Rolling Meadows, IL 60008.

Item 2. IDENTITY AND BACKGROUND.

(a) Name: David P. Riley

(b) Residence or Business Address: Mr. Riley's business address is c/o The Middleby Corporation, 2850 W. Golf Road, Suite 405, Rolling Meadows, IL 60008.

(c) Mr. Riley is President and Chief Executive Officer of the Company.

(d) During the past five years, Mr. Riley has not been convicted in a criminal proceeding.

(e) During the last five years Mr. Riley has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with

respect to such laws.

(f) Citizenship: U.S.A.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Not applicable.

Item 4. PURPOSE OF THE TRANSACTION.

This amendment to statement on Schedule 13D has been filed by the reporting person to report the sale of 210,000 Shares in connection with the public offering by the Company. Mr. Riley has no present plans or proposals which relate to, or would result in any of the actions referred to in clauses (a) through (j) of item 4 of Schedule 13D.

Item 5. INTEREST IN THE SECURITIES OF THE ISSUER.

(a) Mr. Riley beneficially owns 291,545 Shares, or approximately 2.8% of the Company's outstanding common stock, consisting of the following: (i) 69,225 Shares owned by Mr. Riley directly; (ii) 173,670 Shares owned by the Linda M. Riley Revocable Trust; and (iii) 48,650 Shares owned in trust by Mr. Riley and his spouse, Linda Riley, as trustees for the benefit of their two children, Christopher Riley and Kevin Riley.

(b) Mr. Riley has the sole power to vote and dispose of the 69,225 Shares described in (a) above. Mr. Riley has shared voting and investment power with Linda Riley with respect to the remaining 222,320 Shares.

(c) The only transaction involving the Shares of the Company by Mr. Riley involve the sale of 210,000 Shares described in Item 4 hereof.

(d) and (e): Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The sales to underwriters described above are pursuant to an underwriting agreement dated October 29, 1997. A copy of the agreement is attached as Exhibit 1 hereto.

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 1 - Underwriting Agreement dated October 29, 1997.

Exhibit 2 - Lock-up Agreement dated September 17, 1997.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 5, 1997

/s/ David P. Riley

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David P. Riley, Individually and as  
Co-Trustee under the trust F/B/O Kevin Riley  
and Christopher Riley, and as Trustee of the  
Linda M. Riley Revocable Trust

THE MIDDLEBY CORPORATION  
2,610,000 Shares  
Common Stock  
(Par Value \$0.01 Per Share)

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UNDERWRITING AGREEMENT

New York, New York  
October 29, 1997

SCHRODER & CO. INC.  
BREAN MURRAY & CO., INC.

As Representatives of the several  
Underwriters named in Schedule I hereto  
c/o Schroder & Co. Inc.  
Equitable Center  
787 Seventh Avenue  
New York, New York 10019-6016

Ladies & Gentlemen:

THE MIDDLEBY CORPORATION, a Delaware corporation (the "Company"), proposes, subject to the terms and conditions stated herein, to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters"), an aggregate of 2,000,000 shares of Common Stock, par value \$0.01 per share (the "Common Stock"), and the persons named in Schedule II hereto (the "Selling Stockholders"), propose, subject to the terms and conditions stated herein, to sell to the Underwriters an aggregate of 610,000 shares of Common Stock. The 2,610,000 shares of Common Stock to be sold by the Company and the Selling Stockholders are herein referred to as the "Firm Securities." In addition, the Company proposes to grant to the Underwriters an option to purchase up to an additional 391,500 shares of Common Stock (the "Option Securities"), on the terms and for the purposes set forth in Section 2 hereof. The Firm Securities and the Option Securities are herein collectively referred to as the "Securities." Except as may be expressly set forth below, any reference to you in this Agreement shall be solely in your capacity as the Representatives.

1A. The Company represents and warrants to, and agrees with, each of the Underwriters that:

(a) A registration statement on Form S-2 (File No. 333-35397), and as a part thereof a preliminary prospectus, in respect of the Securities, has been filed with the Securities and Exchange Commission (the "Commission") in the form heretofore delivered to you and, with the exception of exhibits to the registration statement, also delivered to you for each of the other Underwriters; if such registration statement has not become effective, an amendment (the "Final Amendment") to such registration statement, including a form of final prospectus, necessary to permit such registration statement to become effective, will promptly be filed by the Company with the Commission; if such registration statement has become effective and any post-effective amendment to such registration statement has been filed with the Commission prior to the execution and delivery of this Agreement, which amendment or amendments shall be in form acceptable to you, the most recent such amendment has been declared effective by the Commission; if such registration statement has become effective, a final prospectus (the "Rule 430A Prospectus") relating to the Securities containing information permitted to be omitted at the time of effectiveness by Rule 430A of the rules and regulations of the Commission under the Securities Act of 1933, as amended (the "Act"), will promptly be filed by the Company pursuant to Rule 424(b) of the rules and regulations of the Commission under the Act (any preliminary prospectus filed as part of such registration statement being herein called a "Preliminary Prospectus," and the final prospectus relating to the Securities in the form first filed pursuant to

Rule 424(b)(1) or (4) of the rules and regulations of the Commission under the Act or, if no such filing is required, the form of final prospectus included in the registration statement, being herein called the "Prospectus"); "Registration Statement" means such registration statement as amended at the time that it becomes or became effective, or, if applicable, as amended at the time the most recent post-effective amendment to such registration statement filed with the Commission prior to the execution and delivery of this Agreement became effective (the "Effective Date"), including all exhibits thereto and all information deemed to be a part thereof at such time pursuant to Rule 430A of the rules and regulations of the Commission under the Act; any reference herein to any Preliminary Prospectus or the Prospectus or the Registration Statement shall be deemed to include any information incorporated by reference therein, as of the date of such Preliminary Prospectus, the Prospectus or the Registration Statement, as the case may be, and any reference to any amendment or supplement to any Preliminary Prospectus, the Prospectus or the Registration Statement shall be deemed to include any documents filed after such date under the

Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations of the Commission thereunder and so incorporated by reference;

(b) No order preventing or suspending the use of any Preliminary Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; PROVIDED, HOWEVER, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through you expressly for use therein;

(c) On the Effective Date and the date the Prospectus is filed with the Commission, and when any further amendment or supplements thereto become effective or are filed with the Commission, as the case may be, the Registration Statement, the Prospectus and such amendment or supplements did and will conform in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; PROVIDED, HOWEVER, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through you expressly for use therein;

(d) The documents incorporated by reference in the Prospectus, when they were filed with the Commission, conformed in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(e) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own its properties and to conduct its business as described in the Prospectus,

and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction where the nature of the property owned or leased by it, or the nature of the business conducted by it, makes such qualification necessary (except where the failure to so qualify would not have a material adverse effect on the condition, financial or otherwise, or the business affairs or prospects of the Company and its subsidiaries, taken as a whole); and each of the Company's subsidiaries has been duly incorporated and is validly existing

as a corporation in good standing under the laws of its jurisdiction of incorporation, with power and authority (corporate and other) to own its properties and to conduct its business as described in the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction where the nature of the property owned or leased by it, or the nature of the business conducted by it, makes such qualification necessary (except where the failure to so qualify would not have a material adverse effect on the condition, financial or otherwise, or the business affairs or prospects of the Company and its subsidiaries, taken as a whole);

(f) All the issued shares of capital stock of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and, except (i) for the shares of capital stock of Asbury Associates, Inc. ("Asbury") and Middleby Philippines Corporation ("MPC") (each, a "Principal Subsidiary" and, collectively, the "Principal Subsidiaries") which are pledged to a group of lenders pursuant to the terms of (x) the \$42,500,000 Loan and Security Agreement among, inter alia, Middleby Marshall Inc. ("Middleby Marshall") and Sanwa Business Credit Corporation, as agent and (y) the \$15,000,000 Note Agreement among, inter alia, Middleby Marshall, Asbury and The Northwestern Mutual Life Insurance Company (the "Pledged Stock"), (ii) for (x) the Asbury Associates, Inc. Stock Voting and Restriction Agreement dated April 2, 1990 among Oscar Neal Asbury, Middleby Marshall and Asbury, as amended, and (y) the Stock Restriction Agreement dated [blank], 1996 (the day and month of signing do not appear on the agreement) among Oscar Neal Asbury, Elizabeth Asbury, Middleby Marshall and MPC (collectively, the "Stock Restriction Agreements") and (iii) as otherwise set forth in the Prospectus, are owned by the Company free and clear of all liens, encumbrances, equities, security interests or claims of any nature whatsoever; and, except (I) for the right, if any, of Oscar Neal Asbury to purchase additional shares of the Principal Subsidiaries necessary to maintain his ownership of 20% of the outstanding shares of each of them (the "Asbury Option") and (II) as otherwise set forth in the Prospectus, there are no outstanding options, warrants or other rights calling for the issuance of, and there are no

commitments, plans or arrangements to issue, any shares of capital stock of any subsidiary or any security convertible or exchangeable or exercisable for capital stock of any subsidiary; except for the shares of stock of each subsidiary owned by the Company and as otherwise set forth in the Prospectus, neither the Company nor any subsidiary owns, directly or indirectly, any shares of capital stock of any corporation (other than Rational Cooking Systems, Inc., an Illinois corporation) or has any equity interest in any firm, partnership, joint venture, association or other entity;

(g) The Company has all requisite power and authority (corporate and other) to execute, deliver and perform its obligations under this Agreement; the execution, delivery and performance by the Company of its obligations under this Agreement have been duly and validly authorized by all requisite corporate action of the Company; and this Agreement constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms;

(h) Neither the Company nor any of its subsidiaries has sustained since the date of the latest audited financial statements included in the Prospectus, any loss of or material dispute with any of its ten largest customers or its ten largest suppliers of products or services (measured by dollar volume during the Company's most recent fiscal year) or any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute, work stoppage or work slowdown or court or governmental action, order or decree, which loss or interference is material to the Company and its subsidiaries, taken as a whole; and, since the respective dates as of which information is given in the Registration Statement and the Prospectus, there has not been, and prior to the Time of Delivery (as defined in Section 4 hereof) there will not be, any change in the capital stock, other than shares issued pursuant to exercise of employee or director stock options that the Prospectus indicates are outstanding (the "Option Shares"), pursuant to exercise of warrants that the Prospectus indicates are outstanding, or pursuant to the terms of convertible or exchangeable securities of the Company or its subsidiaries outstanding on the date hereof and described in the Prospectus or short-term debt or long-term debt

of the Company or any of its subsidiaries that is described in the Prospectus, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, otherwise than as set forth or contemplated in the Prospectus;

(i) The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property purported to be owned by them, in each case free and clear of all liens, encumbrances and defects except those that are described or contemplated by the Prospectus, or those that do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such real property and buildings by the Company and its subsidiaries; and the properties of the Company and its subsidiaries, and their respective operations, are insured to the extent insurance is customarily obtained by similar businesses;

(j) The Company has an authorized, issued and outstanding capitalization as set forth in the Registration Statement, and all the issued shares of capital stock of the Company have been duly and validly authorized and issued, are fully paid and non-assessable, are free of any preemptive rights, rights of first refusal or similar rights, were issued and sold in compliance with all applicable federal and state securities laws, are quoted on the Nasdaq National Market System and conform in all material respects to the description thereof in the Prospectus; except as described in the Prospectus, there are no outstanding options, warrants or other rights calling for the issuance of, and there are no commitments, plans or arrangements to issue, any shares of capital stock of the Company or any security convertible or exchangeable or exercisable for capital stock of the Company; except for William F. Whitman, Jr., there are no holders of securities of the Company who, by reason of the filing of the Registration Statement have the right (and have not waived such right) to request the Company to include in the Registration Statement securities owned by them;

(k) The Securities to be issued and sold by the Company to the Underwriters hereunder have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued, fully paid and non-assessable, and will conform in all material respects to the description thereof in the Prospectus and will be quoted on the Nasdaq National Market System as of the Effective Date;

(l) The performance of this Agreement, the consummation of the transactions herein contemplated, the issue and sale of the Securities and the compliance by the Company with all the provisions of this Agreement will not conflict with or result in a breach or violation of

any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, claim or encumbrance upon, any of the property or assets of the Company or any of its subsidiaries pursuant to, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, nor will such action result in any violation of the provisions of the Certificate of Incorporation or the By-laws (or similar corporate constituent documents), in each case as amended to the date hereof, of the Company or any of its subsidiaries or any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their respective properties; and no consent, approval, authorization, order, registration or qualification of or with any court or governmental agency or body is required for the issue and sale of the Securities or the consummation of the other transactions contemplated by this Agreement, except the registration under the Act of

the Securities, and such consents, approvals, authorizations, registrations or qualifications as may be required under state or foreign securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters;

(m) Except as set forth in the Prospectus, there is no legal or governmental action, suit, proceeding or investigation pending to which the Company or any of its subsidiaries or any of their respective officers or directors is a party or of which the Company or any of its subsidiaries or their respective properties is the subject, other than actions, suits, proceedings or investigations incident to the business conducted by the Company and its subsidiaries that will not individually or in the aggregate have a material adverse effect on the current or future financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole; to the Company's knowledge, no such actions, suits, proceedings or investigations are threatened or contemplated by governmental authorities or threatened or contemplated by others; neither the Company nor any of its subsidiaries is involved in any labor dispute, work stoppage, or work slowdown, nor, to the Company's knowledge, is any labor dispute, work stoppage, or work slowdown threatened; and neither the Company nor any of its subsidiaries is subject to any outstanding order, ruling, judgment, award or decree that may have a material adverse effect upon the Company and its subsidiaries, taken as a whole;

(n) The Company and its subsidiaries have such licenses, permits and other approvals or authorizations of and from governmental or regulatory authorities ("Permits") as are necessary under applicable law to own their respective properties and to conduct their respective businesses in the manner now being conducted and as described in the Prospectus; and the Company and its subsidiaries have fulfilled and performed all of their respective obligations with respect to such Permits, and no event has occurred that allows, or after notice or lapse of time or both would allow, revocation or termination thereof or result in any other material impairment of the rights of the holder of any such permits;

(o) Arthur Andersen LLP have certified certain financial statements of the Company and its consolidated subsidiaries, have delivered their report with respect to the audited consolidated financial statements and schedules included in the Registration Statement and the Prospectus, and are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder;

(p) The consolidated financial statements and schedules of the Company and its subsidiaries included or incorporated by reference in the Registration Statement and the Prospectus present fairly the financial condition, the results of operations and the cash flows of the Company and its subsidiaries as of the dates and for the periods therein specified in conformity with generally accepted accounting principles consistently applied throughout the periods involved, except as otherwise stated therein; and the other financial and statistical information and data set forth in the Registration Statement and the Prospectus is accurately presented and, to the extent such information and data is derived from the financial statements and books and records of the Company and its subsidiaries, is prepared on a basis consistent with such financial statements and the books and records of the Company and its subsidiaries; and no other financial statements or schedules are required to be included in the Registration Statement and the Prospectus;

(q) There are no statutes or governmental regulations, or any contracts or other documents that are required to be described in or filed as exhibits to the Registration Statement that are not described therein or filed or incorporated by reference as exhibits thereto; and all such contracts to which the Company or any subsidiary is a party have been duly authorized, executed and delivered by the Company or such subsidiary, constitute valid and binding agreements of the Company or such subsidiary, have been performed or are being performed in all material respects and are enforceable against the Company or such subsidiary in accordance with the terms thereof;

(r) The Company and its subsidiaries own or possess adequate patent



rights or licenses or other rights to use patent rights, inventions, trademarks, service marks, trade names, copyrights, technology and know-how necessary to conduct the general business now or proposed to be operated by them as described in the Prospectus; neither the Company nor any of its subsidiaries has received any notice of infringement of or conflict with asserted rights of others with respect to any patent, patent rights, inventions, trademarks, service marks, trade names, copyrights, technology or know-how that, individually or in the aggregate, could materially adversely affect the business, operations, financial condition, income or business prospects of the Company and its subsidiaries, taken as a whole; and, the discoveries, inventions, products or processes of the Company and its subsidiaries referred to in the Prospectus do not, to the Company's knowledge, infringe or conflict with any patent or other right of any third party, or any discovery, invention, product or process that is the subject of a patent application filed by any third party, known to the Company;

(s) Neither the Company nor any of its subsidiaries is currently in violation of any term or provision of its Certificate of Incorporation or By-Laws (or similar corporate constituent documents), in each case as amended to the date hereof, or any law, ordinance, administrative or governmental rule or regulation applicable to the Company or any of its subsidiaries, or of any decree of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries;

(t) No default exists, and no event has occurred that with notice or lapse of time, or both, would constitute a default in the due performance and observance of any term, covenant or condition of any indenture, mortgage, deed of trust, bank loan or credit agreement, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which any of them or their respective properties is bound or may be affected in any material adverse respect with regard to the property, business or operations of the Company and its subsidiaries;

(u) The Company and its subsidiaries have timely filed all necessary tax returns and notices and have paid all federal, state, county, local and foreign taxes of any nature whatsoever for all tax years through December 28, 1996, to the extent such taxes have become due. The Company has no knowledge, or any reasonable grounds to know, of any tax deficiencies that would have a material adverse effect on the Company or any of its subsidiaries; the Company and its subsidiaries have paid all taxes that have become due, whether pursuant to any assessments or otherwise, and there is no further liability (whether or not disclosed on such returns) or assessments for

any such taxes, and no interest or penalties accrued or accruing with respect thereto, except as may be set forth or adequately reserved for in the financial statements included or incorporated by reference in the Registration Statement; the amounts currently set up as provisions for taxes or otherwise by the Company and its subsidiaries on their books and records are sufficient for the payment of all their unpaid federal, state, county, local and foreign taxes accrued through the dates as of which they speak, and for which the Company and its subsidiaries may be liable in their own right, or as a transferee of the assets of, or as successor to, any other corporation, association, partnership, joint venture or other entity;

(v) The Company and its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit the preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

(w) Neither the Company nor any of its subsidiaries is in violation of, nor has any of them received any outstanding notice of a violation of, any foreign, federal, state, county or local law or regulation relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants, antitrust or trade regulation matters, any federal or state law relating to equal employment

or discrimination in the hiring, promotion or paying of employees or civil rights generally, any applicable federal or state wages and hours laws, or any provisions of the Employee Retirement Income Security Act of 1974, as amended, or the rules and regulations promulgated thereunder, where such violation would have a material adverse effect on the Company and its subsidiaries, taken as a whole;

(x) None of the Company or its subsidiaries, or any of their respective officers, directors, employees or agents have used any corporate funds for any unlawful contribution, payment, gift or entertainment or other unlawful expense relating to political activity, or made any unlawful payment of funds of the Company or any subsidiary or received or retained any contribution, payment, gift or expenditure in violation of any law, rule or regulation;

(y) None of the Company or its subsidiaries, or any of their respective officers, directors, employees or agents have taken or will take, directly or indirectly, any action designed to or that has constituted or that might be reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities; and

(z) The conditions for use of Form S-2 as set forth in the General Instructions thereto have been satisfied.

1B. Each Selling Stockholder, severally and not jointly, represents and warrants to, and agrees with, each of the Underwriters that:

(a) Such Selling Stockholder has, and at the Time of Delivery (as defined in Section 4 hereof) will have, good and valid title to the Securities to be sold by such Selling Stockholder hereunder, free and clear of any liens, encumbrances, equities, security interests, claims and other restrictions of any nature whatsoever, and such Selling Stockholder has the full legal, right, power and authority, and any approval required by law, to enter into this Agreement and to sell, assign, transfer and deliver the Securities being sold by such Selling Stockholder hereunder and to make the representations, warranties, covenants and agreements made by it in this Agreement; and upon the delivery of and payment for such Securities as herein provided, the Underwriters will acquire good and valid title thereto, free and clear of all liens, encumbrances, equities, security interests, claims and other restrictions of any nature whatsoever;

(b) Such Selling Stockholder has duly executed and delivered an agreement and power of attorney (with respect to such Selling Stockholder, the "Power-of-Attorney", in the form heretofore delivered to the Representatives, appointing John J. Hastings and David B. Baker, and each of them, as such Selling Stockholder's attorney-in-fact (the "Attorney-in-Fact") with authority to execute, deliver and perform this Agreement on behalf of the Selling Stockholder and appointing the Company, as custodian thereunder (the "Custodian"). Certificates in negotiable form, endorsed in blank or accompanied by blank stock powers duly executed, with signatures appropriately guaranteed, representing the Securities to be sold by such Selling Stockholder hereunder have been deposited with the Custodian pursuant to the Power-of-Attorney for the purpose of delivery pursuant to this Agreement. Such Selling Stockholder has all requisite power and authority to execute, deliver and perform its obligations under the Power-of-Attorney. The execution and delivery of the Power-of-Attorney have been duly authorized by all necessary action of such Selling Stockholder; the Power-of-Attorney has been duly executed and

delivered by such Selling Stockholder and, assuming due authorization, execution and delivery by the Custodian, is the legal, valid, binding and enforceable instrument of such Selling Stockholder. Such Selling Stockholder agrees that each of the Securities represented by the certificates on deposit with the Custodian is subject to the interests of the Underwriters, the Company and the other Selling Stockholders hereunder, that the arrangements made for such custody, the appointment of the Attorney-in-Fact and the right, power and authority of the Attorney-in-Fact to execute and deliver this Agreement and to carry out the terms of this Agreement, are to that extent irrevocable and that the obligations of such Selling Stockholder hereunder shall not be terminated, except as provided

in this Agreement or the Power-of-Attorney, by any act of such Selling Stockholder, by operation of law or otherwise, whether by the death, incapacity, dissolution or liquidation of such Selling Stockholder or by the occurrence of any other event. If any Selling Stockholder should die, become incapacitated or be dissolved or liquidated, or if any other event should occur, before the delivery of the Securities hereunder, the certificates for the Securities deposited with the Custodian shall be delivered by the Custodian in accordance with the respective terms and conditions of this Agreement as if such death, incapacity, dissolution or liquidation or other event had not occurred, regardless of whether or not the Custodian or the Attorney-in-Fact shall have received notice thereof. Neither the execution, delivery or performance of the Power-of-Attorney, the consummation of the transactions therein contemplated nor the compliance with the terms thereof by such Selling Stockholder will conflict with, or result in a breach or violation of any of the terms and provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, claim or encumbrance on any property of the Company or any of its subsidiaries under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which such Selling Stockholder is a party or by which such Selling Stockholder's property is bound, or any statute, ruling, judgment, decree, order or regulation of any court or other governmental authority or any arbitrator applicable to such Selling Stockholder.

(c) Neither the execution and delivery or performance of this Agreement or the Power of Attorney or the consummation of the transactions herein or therein contemplated nor the compliance with the terms hereof or thereof by such Selling Stockholder will conflict with, or result in a breach or violation of any of the terms and provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, claim or encumbrance on any property of the Company or any of its subsidiaries under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which such

Selling Stockholder is a party or by which such Selling Stockholder's property is bound, or any statute, ruling, judgment, decree, order or regulation of any court or other governmental authority or any arbitrator applicable to such Selling Stockholder; and no consent, approval, authorization, order, registration or qualification of or with any governmental authority, except those as have been obtained, those as may be required under state or foreign securities or Blue Sky laws or by the by-laws and rules of the National Association of Securities Dealers, Inc. and, if the Registration Statement filed with respect to the Securities is not effective under the Act as of the time of execution hereof, those as may be required (and shall be obtained as provided in this Agreement) under the Act and the Exchange Act;

(d) Such Selling Stockholder will not, during the period of 120 days after the date hereof, except pursuant to this Agreement, offer, sell, contract to sell or otherwise dispose of any capital stock of the Company (or securities convertible into, or exchangeable for, capital stock of the Company), directly or indirectly, without the prior written consent of Schroder & Co. Inc.;

(e) Such Selling Stockholder has not taken, and will not take, directly or indirectly, any action designed to cause or result in, or that has constituted or that might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities or otherwise;

(f) The sale by such Selling Stockholder of Securities pursuant hereto is not prompted by any adverse information concerning the Company or its subsidiaries that is not set forth in the Registration Statement or the Prospectus;

(g) Such Selling Stockholder is disposing of Securities for its own account and is not selling such Securities, directly or indirectly, for the benefit of the Company or the Underwriters. No part of the proceeds of such sale to be received by such Selling Stockholder will inure, either directly or indirectly, to the benefit of the Company;

(h) All information furnished to the Company or the Underwriters by such Selling Stockholder for use in the preparation of the Registration

Statement and the Prospectus and other documents to be filed with the National Association of Securities Dealers, Inc. or state securities or Blue Sky authorities is true and correct and does not contain an untrue statement of material fact nor does it omit to state any material fact required to be stated therein or necessary to make such information, in the light of the circumstances under which it was made, not misleading;

(i) Such Selling Stockholder has reviewed the Prospectus and the Registration Statement, and the information regarding such Selling Stockholder set forth therein under the caption "Principal and Selling Stockholders" is complete and accurate;

(j) At the Time of Delivery, all stock transfer or other taxes (other than income taxes) that are required to be paid in connection with the sale and transfer of the Securities to be sold by such Selling Stockholder to the Underwriters hereunder will have been fully paid or provided for by such Selling Stockholder and all laws imposing such taxes will have been fully complied with;

2. Subject to the terms and conditions herein set forth, the Company agrees to issue and sell to the Underwriters an aggregate of 2,000,000 Firm Securities, each Selling Stockholder agrees to sell to the Underwriters the number of Firm Securities set forth on Schedule II opposite the name of such Selling Stockholder and each of the Underwriters agrees to purchase from the Company and the Selling Stockholders, at a purchase price of \$10.00 per share, the respective aggregate number of Firm Securities determined in the manner set forth below. The obligation of each Underwriter to the Company and each of the Selling Stockholders, respectively, shall be to purchase that portion of the number of shares of Common Stock to be sold by the Company or such Selling Stockholder pursuant to this Agreement as the number of Firm Securities set forth opposite the name of such Underwriter on Schedule I bears to the total number of Firm Securities to be purchased by the Underwriters pursuant to this Agreement, in each case adjusted by you in order that no Underwriter shall be obligated to purchase Firm Securities other than in 100 share amounts. In making this Agreement, each Underwriter is contracting severally and not jointly.

In addition, subject to the terms and conditions herein set forth, the Company agrees to issue and sell to the Underwriters, as required (for the sole purpose of covering over-allotments in the sale of the Firm Securities), up to 391,500 Option Securities at the purchase price per share of the Firm Securities being sold by the Company as stated in the preceding paragraph. The right to purchase the Option Securities may be exercised by you giving 48 hours prior written or telephonic notice (subsequently confirmed in writing) to the Company of your determination to purchase all or a portion of the Option Securities. Such notice may be given at any time within a period of 30 days following the date of this Agreement. Option Securities shall be purchased severally for the account of each Underwriter in proportion to the number of Firm Securities set forth opposite the name of such Underwriter in Schedule I hereto. No Option Securities shall be delivered to or for the accounts of the Underwriters unless the Firm Securities shall be simultaneously delivered or shall theretofore have been delivered as herein provided. The respective purchase obligations of each Underwriter shall be adjusted by you in order that no Underwriter shall be obligated to purchase Option Securities other than in 100 share

amounts. The Underwriters may cancel any purchase of Option Securities at any time prior to the Option Securities Delivery Date (as defined in Section 4 hereof) by giving written notice of such cancellation to the Company.

3. The Underwriters propose to offer the Securities for sale upon the terms and conditions set forth in the Prospectus.

4. Certificates in definitive form for the Firm Securities to be purchased by each Underwriter hereunder shall be delivered by or on behalf of the Company and the Selling Stockholders to you for the account of such Underwriter, against payment by such Underwriter or on its behalf of the purchase price therefor at the election of the Company and the Selling Stockholders by (i) wire transfer or (ii) certified or official bank check or checks, payable in New York Clearing House funds, to the order of the Company, for the purchase price of the Firm Securities being sold by the Company, and to

the order of each Selling Stockholder for the purchase price of the Firm Securities being sold by such Selling Stockholder, at the office of D'Ancona & Pflaum, Suite 2900, 30 North LaSalle Street Chicago, Illinois, 60602, at 10:00 A.M., New York City time, on November 4, 1997, or at such other time, date and place as you and the Company may agree upon in writing, such time and date being herein called the "Time of Delivery."

Certificates in definitive form for the Option Securities to be purchased by each Underwriter hereunder shall be delivered by or on behalf of the Company to you for the account of such Underwriter, against payment by such Underwriter or on its behalf of the purchase price thereof at the election of the Company by (i) wire transfer or (ii) certified or official bank check or checks, payable in New York Clearing House funds, to the order of the Company, for the purchase price of the Option Securities, in New York, New York, at such time and on such date (not earlier than the Time of Delivery nor later than ten business days after giving of the notice delivered by you to the Company with reference thereto) and in such denominations and registered in such names as shall be specified in the notice delivered by you to the Company with respect to the purchase of such Option Securities. The date and time of such delivery and payment are herein sometimes referred to as the "Option Securities Delivery Date." The obligations of the Underwriters shall be subject, in their discretion, to the condition that there shall be delivered to the Underwriters on the Option Securities Delivery Date opinions and certificates, dated such Option Securities Delivery Date, referring to the Option Securities, instead of the Firm Securities, but otherwise to the same effect as those required to be delivered at the Time of Delivery pursuant to Section 7(d), 7(e), 7(f), 7(g) and 7(j).

Certificates for the Firm Securities and the Option Securities to be delivered as aforesaid will be in good delivery form, and in such denominations and registered in such names as you may request not less than 48 hours prior to the Time of Delivery and the Option Securities Delivery Date, respectively. Such certificates will be made available for checking and packaging in New York, New

York, at least 24 hours prior to the Time of Delivery and Option Securities Delivery Date.

5. (a) The Company covenants and agrees with each of the Underwriters:

(i) If the Registration Statement has not become effective, to file promptly the Final Amendment with the Commission and use its best efforts to cause the Registration Statement to become effective; if the Registration Statement has become effective, to file promptly the Rule 430A Prospectus with the Commission; to make no further amendment or any supplement to the Registration Statement or Prospectus that shall be disapproved by you after reasonable notice thereof; to advise you, promptly after it receives notice thereof of the time when the Registration Statement, or any amendment thereto, or any amended Registration Statement has become effective or any supplement to the Prospectus or any amended Prospectus has been filed, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or Prospectus or for additional information; and in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification, to use promptly its best efforts to obtain withdrawal of such order;

(ii) Promptly from time to time, to take such action as you may request to qualify the Securities for offering and sale under the securities laws of such jurisdictions as you may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(iii) To furnish each of the Representatives and counsel for the

Underwriters, without charge, conformed copies of the registration statement originally filed with respect to the Securities and each amendment thereto (in each case including all exhibits thereto) and to each other Underwriter, without charge, a conformed copy of such registration statement and each amendment thereto (in each case without exhibits thereto) and, so long as a prospectus relating to the Securities is required to be delivered under the Act, as many copies of

each Preliminary Prospectus, the Prospectus and all amendments or supplements thereto as you may from time to time reasonably request. If at any time when the delivery of a prospectus is required to be delivered under the Act an event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or if for any other reason it shall be necessary to amend or supplement the Prospectus in order to comply with the Act, the Company will forthwith prepare and, subject to the provisions of Section 5(a)(i) hereof, file with the Commission an appropriate supplement or amendment thereto, and will furnish to each Underwriter and to any dealer in securities, without charge, as many copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus or make an appropriate filing under Section 13, 14 or 15(d) of the Exchange Act that will correct such statement or omission or effect such compliance in accordance with the requirements of Section 10 of the Act;

(iv) To make generally available to its stockholders as soon as practicable, but in any event not later than 90 days after the close of the period covered thereby, an earnings statement in form complying with the provisions of Section 11(a) of the Act (including, at the option of the Company, Rule 158) covering a period of 12 consecutive months beginning not later than the first day of the Company's fiscal quarter next following the Effective Date;

(v) To file promptly all documents required to be filed with the Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act subsequent to the Effective Date and during any period when the Prospectus is required to be delivered;

(vi) For a period of five years from and after the Effective Date, to furnish to its stockholders after the end of each fiscal year an annual report (including a consolidated balance sheet and statements of income, cash flow and stockholders' equity of the Company and its subsidiaries certified by independent public accountants) and, as soon as practicable after the end of each of the first three quarters of each fiscal year (beginning with the fiscal quarter ending after the Effective Date), consolidated summary financial information of the Company and its subsidiaries for such quarter in reasonable detail;

(vii) During a period of five years from and after the Effective Date, to furnish to you copies of all reports or other communications (financial or other) furnished to its stockholders, and deliver to you

(i) as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange on which any class of securities of the Company is listed; and (ii) such additional information concerning the business and financial condition of the Company as you may from time to time reasonably request;

(viii) To apply the net proceeds from the sale of the Securities in the manner set forth in the Prospectus under the caption "Use of Proceeds";

(ix) That it will not, and will cause its subsidiaries, officers, directors, employees, agents and affiliates not to, take, directly or indirectly, any action designed to cause or result in, or that might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities;

(x) That prior to the Time of Delivery there will not be any change in the capital stock or material change in the short-term debt or long-term debt of the Company or any of its subsidiaries, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company or any of its subsidiaries, otherwise than as set forth or contemplated in the Prospectus;

(xi) That it will not, during the period of 120 days after the date hereof (other than pursuant to this Agreement), offer, sell, contract to sell or otherwise dispose of any capital stock of the Company (or securities convertible into, or exchangeable for, capital stock of the Company), directly or indirectly, without the prior written consent of Schroder & Co. Inc., except for the issuance of Option Shares, grants of stock options under the Company's Amended and Restated 1989 Stock Incentive Plan, issuance of shares of common stock in connection with the establishment of Middleby Japan Corporation, pursuant to exercise of warrants that the Prospectus indicates are outstanding, or pursuant to the terms of convertible or exchangeable securities of the Company or its subsidiaries outstanding on the date hereof and described in the Prospectus;

(xii) That it has caused the Securities to be included for quotation on the Nasdaq National Market System as of the Effective Date; and

(xiii) To file with the Commission such reports on Form SR as may be required pursuant to Rule 463 under the Act.

(b) Each Selling Stockholder, severally and not jointly, covenants and agrees with each of the Underwriters that:

(i) Such Selling Stockholder will not, during the period of 120 days after the date hereof, except pursuant to this Agreement, offer, sell, contract to sell or otherwise dispose of any capital stock of the Company (or securities convertible into, or exchangeable for, capital stock of the Company), directly or indirectly, without the prior written consent of Schroder & Co. Inc.;

(ii) Such Selling Stockholder will not, directly or indirectly, take any action designed to cause or result in, or that has constituted or that might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Securities;

(iii) As soon as any Selling Stockholder is advised thereof, such Selling Stockholder will advise the Representatives and confirm such advice in writing, (i) of receipt by such Selling Stockholder or by any representative or agent of such Selling Stockholder, of any communication from the Commission relating to the Registration Statement, the Prospectus or any Preliminary Prospectus, or any notice or order of the Commission relating to the Company or any of the Selling Stockholders in connection with the transactions contemplated by this Agreement and (ii) of the happening of any event that makes or may make any statement made in the Registration Statement, the Prospectus or any Preliminary Prospectus untrue or that requires the making of any change in the Registration Statement, Prospectus or Preliminary Prospectus, as the case may be, in order to make such statement, in light of the circumstances in which it was made, not misleading; and

(iv) Such Selling Stockholder will deliver to the Representatives prior to the Time of Delivery a properly completed and executed United States Treasury Department Form W-9.

6. The Company covenants and agrees with the Underwriters that the Company will pay or cause to be paid: (i) the fees, disbursements and expenses of counsel and accountants for the Company and the Selling Stockholders, and all other expenses, in connection with the preparation, printing and filing of the Registration Statement and the Prospectus and amendments and supplements thereto and the furnishing of copies thereof, including charges for mailing, air freight and delivery and counting and packaging thereof and of any Preliminary Prospectus and

related offering documents to the Underwriters and dealers; (ii) the cost of printing this Agreement, the Master Agreement Among Underwriters, the Master Selling Agreement, communications with the Underwriters and selling group and the Blue Sky Memorandum and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iii) all expenses in connection with the qualification of the Securities for offering and sale under securities laws as provided in Section 5(a) hereof, including filing and registration fees and the fees, disbursements and expenses of counsel for the Underwriters in connection with such qualification and in connection with Blue Sky surveys or similar advice with respect to sales; (iv) the filing fees incident to, and the fees and disbursements of counsel for the Underwriters in connection with, securing any required review by the National Association of Securities Dealers, Inc. of the terms of the sale of the Securities; (v) all fees and expenses in connection with quotation of the Securities on the Nasdaq National Market System; and (vi) all other costs and expenses incident to the performance of their obligations hereunder that are not otherwise specifically provided for in this Section 6, including the fees of the Company's Transfer Agent and Registrar, the cost of any stock issue or transfer taxes on sale of the Securities to the Underwriters, the cost of the Company's personnel and other internal costs, the cost of printing and engraving the certificates representing the Securities and all expenses and taxes incident to the sale and delivery of the Securities to be sold by the Company and the Selling Stockholders to the Underwriters hereunder.

Each Selling Stockholder will pay any transfer taxes incident to the transfer to the Underwriters of the Securities being sold by such Selling Stockholder.

It is understood, however, that, except as provided in this Section, Section 8 and Section 11 hereof, the Underwriters will pay all their own costs and expenses, including the fees of their counsel, stock transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

7. The obligations of the Underwriters hereunder shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company and the Selling Stockholders herein are, at and as of the Time of Delivery, true and correct, the condition that the Company and the Selling Stockholders shall have performed all its and their obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Registration Statement shall have become effective, and you shall have received notice thereof not later than 10:00 P.M., New York City time, on the date of execution of this Agreement, or at such other time as you and the Company may agree; if required, the Prospectus shall have been filed with the Commission in the manner and within the time period required by Rule 424(b); no stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceeding for that purpose shall have been initiated or threatened by

the Commission; and all requests for additional information on the part of the Commission shall have been complied with to your reasonable satisfaction.

(b) All corporate proceedings and related legal and other matters in connection with the organization of the Company and the registration, authorization, issue, sale and delivery of the Securities shall have been reasonably satisfactory to Thompson Hine & Flory LLP, counsel to the Underwriters, and Thompson Hine & Flory LLP shall have been timely furnished with such papers and information as they may reasonably have requested to enable them to pass upon the matters referred to in this subsection.

(c) You shall not have advised the Company or any Selling Stockholder that the Registration Statement or Prospectus, or any amendment or supplement thereto, contains an untrue statement of fact or omits to state a fact that in your judgment is in either case material and in the case of an omission is required to be stated therein or is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(d) D'Ancona & Pflaum, counsel to the Company, shall have furnished to you its written opinion, dated the Time of Delivery, in form and



substance satisfactory to you and to Thompson Hine & Flory LLP, to the effect that:

(i) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, with power and authority (corporate and other) to own its properties and to conduct its business as described in the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction identified in such opinion, which, to such counsel's knowledge, are the only jurisdictions where the nature of the property owned or leased by it, or the nature of the business conducted by it, makes such qualification necessary (except where the failure to so qualify would not have a material adverse effect on the condition, financial or otherwise, or the business affairs or prospects of the Company and its subsidiaries, taken as a whole);

(ii) Each of Middleby Marshall and the Principal Subsidiaries has been duly incorporated and is validly existing as a corporation in good standing under the laws of its jurisdiction of incorporation, with power and authority (corporate and other) to own its properties and to conduct its business as described in the Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction identified in such opinion, which, to such counsel's knowledge, are the only jurisdictions where the nature of the property owned or leased by it, or the nature of the business conducted by it, makes such qualification

necessary (except where the failure to so qualify would not have a material adverse effect on the condition, financial or otherwise, or the business affairs or prospects of the Company and its subsidiaries, taken as a whole);

(iii) All the issued and outstanding shares of capital stock of each of Middleby Marshall and the Principal Subsidiaries have been duly and validly authorized and issued, are fully paid and non-assessable and, except as otherwise set forth in the Prospectus, are owned by the Company of record and, to the knowledge of such counsel, (A) beneficially and (B) except for the Pledged Stock and the Stock Restriction Agreements, free and clear of all liens, encumbrances, equities, security interests or claims of any nature whatsoever; and neither the Company, Middleby Marshall nor either Principal Subsidiary has granted any outstanding options, warrants or commitments with respect to any shares of its capital stock, whether issued or unissued, except for the Asbury Option and as otherwise described in the Prospectus;

(iv) The Company has an authorized, issued and outstanding capitalization as set forth in the Registration Statement, and all the issued and outstanding shares of capital stock of the Company have been duly and validly authorized and issued, are fully paid and non-assessable, are free of any preemptive rights, and were issued and sold in compliance with all applicable federal and state securities laws; except as described in the Prospectus, to the knowledge of such counsel, there are no outstanding options, warrants or other rights calling for the issuance of, and there are no commitments, plans or arrangements to issue, any shares of capital stock of the Company or any security convertible or exchangeable for the capital stock of the Company; the Securities being sold by the Company have been duly and validly authorized and, when duly countersigned by the Company's Transfer Agent and Registrar and issued, delivered and paid for in accordance with the provisions of the Registration Statement and this Agreement, will be duly and validly issued, fully paid and non-assessable; the Securities conform to the description thereof in the Prospectus; the Securities to be sold by the Company have been duly authorized for quotation on the Nasdaq National Market System, as of the Effective Date, and the Securities to be sold by the Selling Stockholders are quoted on the Nasdaq National Market System; and the certificates for the Securities are in valid and legal form;

(v) To such counsel's knowledge, except as set forth in the Prospectus, there are no legal or governmental proceedings pending or threatened to which the Company or any of its subsidiaries or any of their respective officers or directors is a party or of which any property

of the Company or any of its subsidiaries is the subject that, if resolved against the Company or any of its subsidiaries or any of their respective officers or directors, individually or in the aggregate, is of a character required to be disclosed in the Prospectus that has not been properly disclosed therein;

(vi) This Agreement has been duly authorized, executed and delivered by the Company and is a legal, valid and binding agreement of the Company enforceable in accordance with its terms, except as enforceability of the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and except as enforceability of those provisions relating to indemnity may be limited by the federal securities laws and principles of public policy;

(vii) The Company has full corporate power and authority to execute, deliver and perform this Agreement, and the execution, delivery and performance of this Agreement, the consummation of the transactions herein contemplated, the issue and sale of the Securities and the compliance by the Company with all the provisions of this Agreement will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, claim or encumbrance upon, any of the property or assets of the Company or either of Middleby Marshall or Asbury (collectively, the "U.S. Subsidiaries") pursuant to, the terms of any indenture, mortgage, deed of trust, loan agreement or other material agreement or instrument known to such counsel to which the Company or either of the U.S. Subsidiaries is a party or by which the Company or either of the U.S. Subsidiaries is bound or to which any of the property or assets of the Company or either of the U.S. Subsidiaries is subject, nor will such action result in any violation of the provisions of the Certificate of Incorporation or the By-Laws (or similar corporate constituent documents), in each case as amended to the date hereof, of the Company or either of the U.S. Subsidiaries, or any statute or any order, rule or regulation known to such counsel of any court or governmental agency or body having jurisdiction over the Company or either of the U.S. Subsidiaries or any of their respective properties;

(viii) No consent, approval, authorization, order, registration or qualification of or with any court or any regulatory authority or other governmental body is required for the issue and sale of the Securities or the consummation of the other transactions contemplated by this Agreement, except those as have been obtained under the Act and such consents, approvals, authorizations, registrations or qualifications as may be required under state or foreign securities or

Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters;

(ix) Neither the Company nor either of the U.S. Subsidiaries is currently in violation of any term or provision of its Certificate of Incorporation or By-Laws (or similar corporate constituent documents) and, to such counsel's knowledge, (A) no other subsidiary of the Company is currently in violation of any term or provision of any corporate constituent document and (B) neither the Company nor any of its subsidiaries is in default under any indenture, mortgage, deed of trust, lease, bank loan or credit agreement or any other agreement or instrument of which such counsel has knowledge to which the Company or any of its subsidiaries is a party or by which any of them or any of their property may be bound or affected (in any respect that is material in light of the financial condition of the Company and its subsidiaries, taken as a whole);

(x) There are no preemptive or other rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any Securities pursuant to the Company's Certificate of Incorporation or By-Laws, in each case as amended to the date hereof, or, to such counsel's knowledge, any agreement or other instrument, except as described in the Prospectus; and, except for William F. Whitman, Jr., no holders of securities of the Company have rights to the registration thereof under the Registration Statement or, if any such holders have such rights, such holders have waived such rights;

(xi) To the extent summarized therein, all contracts and agreements

summarized in the Registration Statement and the Prospectus are fairly summarized therein, conform in all material respects to the descriptions thereof contained therein, and, to the extent such contracts or agreements or any other material agreements are required under the Act or the rules and regulations thereunder to be filed or incorporated by reference therein, as exhibits to the Registration Statement, they are so filed or incorporated by reference; and such counsel does not know of any contracts or other documents required to be summarized or disclosed in the Prospectus or to be so filed or incorporated by reference as an exhibit to the Registration statement, which have not been so summarized or disclosed, or so filed or incorporated by reference;

(xii) All descriptions in the Prospectus of statutes, regulations or legal or governmental proceedings are fair summaries thereof and fairly present the information required to be shown with respect to such matters;

(xiii) Nothing has come to such counsel's attention to give such counsel reason to believe that any of the representations and warranties of the Company contained in this Agreement or in any certificate or document contemplated under this Agreement to be delivered are not true or correct or that any of the covenants and agreements herein contained to be performed on the part of the Company or any of the conditions herein contained, or set forth in the Registration Statement and the Prospectus, to be fulfilled or complied with by the Company have not been or will not be duly and timely performed, fulfilled or complied with;

(xiv) The Registration Statement has become effective under the Act, the Prospectus has been filed in accordance with Rule 424(b) of the rules and regulations of the Commission under the Act, including the applicable time periods set forth therein, or such filing is not required and, to the knowledge of such counsel, no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending or threatened under the Act, and the Registration Statement, the Prospectus and each amendment or supplement thereto, as of their respective effective or issue dates, complied as to form in all material respects with the requirements of the Act and the rules and regulations thereunder; and the documents incorporated by reference in the Prospectus comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations of the Commission thereunder; it being understood with respect to all of the foregoing that such counsel need express no opinion as to the financial statements and schedules or other financial data contained or incorporated by reference in the Registration Statement or the Prospectus; and

(xv) The conditions for use of Form S-2 as set forth in the General Instructions thereto have been satisfied.

Such counsel shall also state that nothing has come to such counsel's attention that would lead such counsel to believe that either the Registration Statement or any amendment or supplement thereto, at the time such Registration Statement or amendment or supplement became effective and as of the Time of Delivery, or the Prospectus or any amendment or supplement thereto, as of its date and as of the Time of Delivery, contains or contained any untrue statement of material fact or omitted or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

In rendering its opinion set forth in Section 7(d) above, such counsel may rely, to the extent deemed advisable by such counsel, (a) as to factual

matters, upon certificates of public officials and officers of the Company, and (b) as to the laws of any jurisdiction other than the United States and jurisdictions in which they are admitted, on opinions of counsel (PROVIDED, HOWEVER, that you shall have received a copy of each of such opinions which shall be dated the Time of Delivery, addressed to you or otherwise authorizing you to rely thereon, and D'Ancona & Pflaum in its opinion to you delivered pursuant to this subsection, shall state that such counsel are satisfactory to them and that D'Ancona & Pflaum has no reason to believe that the Underwriters and they are not justified to so rely);

(e) With respect to each of the Selling Stockholders, D'Ancona & Pflaum, counsel for the Selling Stockholders shall have furnished to you its written opinion, dated the Time of Delivery, in form and substance satisfactory to you and to Thompson Hine & Flory LLP to the effect that:

(i) each Selling Stockholder has full legal right, power and authority to enter into this Agreement and the Power-of-Attorney and to sell, transfer and deliver the Securities being sold by such Selling Stockholder hereunder in the manner provided in this Agreement and to perform its obligations under the Power-of-Attorney; the execution and delivery of this Agreement and the Power-of-Attorney have been duly authorized by all necessary action of each Selling Stockholder; this Agreement and the Power-of-Attorney have been duly executed and delivered by each Selling Stockholder; assuming due authorization, execution and delivery by the Custodian, the Power-of-Attorney is the legal, valid and binding agreement of each Selling Stockholder, enforceable in accordance with its terms, except as enforcement of the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(ii) upon delivery of and payment for the Securities being sold by each Selling Stockholder, the Underwriters will receive good and valid title to such Securities, free and clear of all liens, encumbrances, equities, security interests, claims or other defects;

(iii) the sale of the Securities to the Underwriters by the Selling Stockholders pursuant to this Agreement, the compliance by the Selling Stockholders with the other provisions of this Agreement and the Power-of-Attorney and the consummation of the other transactions herein contemplated do not (i) to the knowledge of such counsel, conflict with, or result in a breach or violation of any of the terms and provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge, claim or encumbrance on any property of any Selling Stockholder under, any indenture, mortgage, deed of

trust, lease or other agreement or instrument to which any Selling Stockholder is a party or by which any Selling Stockholder or any of the Selling Stockholders' property is bound or any statute or any judgment, decree, order, rule or regulation of any court or other governmental authority or any arbitrator applicable to any Selling Stockholder, or (ii) require the consent, approval, authorization, order, registration or qualification of or with any governmental authority, except such as have been obtained and such as may be required under state or foreign securities or Blue Sky laws; and

(iv) there are no transfer or other taxes (other than income taxes) known to such counsel payable in connection with the sale and delivery of the Securities by the Selling Stockholders to the Underwriters or all such taxes have been fully paid in connection with such sale and delivery.

Such counsel shall also state that nothing has come to such counsel's attention that would lead such counsel to believe that either the Registration Statement or any amendment or supplement thereto, at the time such Registration Statement or amendment or supplement became effective and as of the Time of Delivery, or the Prospectus or any amendment or supplement thereto, as of its date and as of the Time of Delivery, contains or contained any untrue statement of material fact or omitted or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

In rendering its opinion set forth in Section 7(e) above, such counsel may rely, to the extent deemed advisable by such counsel, as to factual matters, upon certificates of public officials and the Selling Stockholders.

(f) Thompson Hine & Flory LLP, counsel to the Underwriters, shall have furnished to you its written opinion or opinions, dated the Time of Delivery, in form and substance satisfactory to you, with respect to the incorporation of the Company, the validity of the Securities, the Registration Statement, the Prospectus and other related matters as you may reasonably request, and such counsel shall have received such papers and information as

they may reasonably request to enable them to pass upon such matters.

(g) With respect to the letter of Arthur Andersen LLP delivered to you concurrently with the execution of this Agreement (the "initial letter"), the Company shall have furnished to you a letter (as used in this paragraph, the "bring-down letter") of Arthur Andersen LLP, addressed to you and dated the Time of Delivery (i) confirming that they are independent public accountants with respect to the Company and its subsidiaries within the meaning of the Act and the applicable rules and regulations thereunder, (ii) stating, as of the date of the bring-down letter (or, with respect to matters involving changes or developments since the respective

dates as of which specified financial information is given in the Prospectus, as of a date not more than five days prior to the date of the bring-down letter), the conclusions and findings of Arthur Andersen LLP with respect to the financial information and other matters covered by the initial letter, and (iii) confirming in all material respects the conclusions and findings set forth in the initial letter.

(h) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Prospectus, any loss of or material dispute with any of its ten largest customers or its ten largest suppliers of products or services (measured by dollar volume during the Company's most recent fiscal year) or any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute, work stoppage or work slowdown or court or governmental action, order or decree; and since the respective dates as of which information is given in the Prospectus, there shall not have been any change in the capital stock (other than shares issued pursuant to the exercise of Option Shares, pursuant to the exercise of warrants that the Prospectus indicates are outstanding, or pursuant to the terms of convertible or exchangeable securities of the Company or its subsidiaries outstanding on the date hereof and described in the Prospectus) or short-term debt or long-term debt of the Company or any of its subsidiaries that is described in the Prospectus nor any change or any development involving a prospective change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, otherwise than as set forth or contemplated in the Prospectus, the effect of which, in any such case is in your judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Prospectus.

(i) Between the date hereof and the Time of Delivery, there shall have been no declaration of war by the Government of the United States; at the Time of Delivery, there shall not have occurred any material adverse change in the financial or securities markets in the United States or in political, financial or economic conditions in the United States or any outbreak or material escalation of hostilities or other calamity or crisis, the effect of which is such as to make it, in the judgment of the Representatives, impracticable to market the Securities or to enforce contracts for the resale of Securities and no event shall have occurred resulting in (i) trading in securities generally on the New York Stock Exchange or in the Common Stock on the principal securities exchange or market in which the Common Stock is listed or quoted being suspended or limited or minimum or maximum prices being generally established on such exchange or market, or (ii) additional material governmental restrictions, not in force on the date of this Agreement, being imposed upon trading in securities generally by the New York Stock Exchange or in the Common Stock on the principal securities exchange or market in which the Common Stock is listed or quoted or by order of the Commission or any court or other governmental authority, or (iii) a general banking moratorium being declared by either federal or New York authorities.

(j) The Company and the Selling Stockholders shall have furnished or caused to be furnished to you at the Time of Delivery certificates signed by the chief executive officer and the chief financial officer, on behalf of the Company, and by each Selling Stockholder or the Attorney-in-Fact on behalf of each Selling Stockholder, satisfactory to you as to such matters as you may reasonably request and as to (i) the accuracy of its and their respective representations and warranties herein at and as of the Time of Delivery and (ii) the performance by the Company and each Selling Stockholder of

all their respective obligations hereunder to be performed at or prior to the Time of Delivery; the Company shall have furnished or caused to be furnished to you at the Time of Delivery certificates signed by the chief executive officer and the chief financial officer, on behalf of the Company as to (i) the fact that it has carefully examined the Registration Statement and Prospectus and, (a) as of the Effective Date, the statements contained or incorporated by reference in the Registration Statement and the Prospectus were true and correct and neither the Registration Statement nor the Prospectus omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (b) since the Effective Date, no event has occurred that is required by the Act or the rules and regulations of the Commission thereunder to be set forth in an amendment of, or a supplement to, the Prospectus that has not been set forth in such an amendment or supplement; and (ii) the matters set forth in subsection (a) of this Section 7.

(k) Each director, executive officer, Selling Stockholder and five percent stockholder of the Company shall have delivered to you an agreement not to offer, sell, contract to sell or otherwise dispose of any shares of capital stock of the Company (or securities convertible into, or exchangeable for, capital stock of the Company), directly or indirectly, for a period of 120 days after the date of this Agreement, without the prior written consent of Schroder & Co. Inc.

(l) The Company shall have delivered to you evidence that the Securities to be sold by the Company have been authorized for quotation on the Nasdaq National Market System as of the Effective Date.

8. (a) The Company will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in any Preliminary Prospectus, the Registration Statement or the Prospectus, or any amendment or supplement thereto, or in any Blue Sky application or other document executed by the Company specifically for that purpose or based upon information furnished by the Company filed in any state or other jurisdiction in order to qualify any or all of the Securities under the securities laws thereof or filed with the Commission or any securities association or securities exchange (each, an "Application"), or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the

statements made or incorporated by reference therein, in the light of the circumstances under which they were made, not misleading, or (ii) any untrue statement or alleged untrue statement made by the Company in Section 1A of this Agreement, or (iii) the employment by the Company of any device, scheme or artifice to defraud, or the engaging by the Company in any act, practice or course of business that operates or would operate as a fraud or deceit, or any conspiracy with respect thereto, in which the Company shall participate, in connection with the issuance and sale of any of the Securities, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating, preparing to defend, defending or appearing as a third-party witness in connection with any such action or claim; PROVIDED, HOWEVER, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission relating to an Underwriter made in any Preliminary Prospectus, the Registration Statement, the Prospectus or such amendment or supplement or any Application in reliance upon and in conformity with written information furnished to the Company by such Underwriter through you expressly for use therein.

(b) Each Selling Stockholder, severally and not jointly, will indemnify and hold harmless (but only in the proportion that the number of shares of Firm Securities sold by such Selling Stockholder bears to the total number of Firm Securities sold, and PROVIDED, HOWEVER, that in no event shall the liability of any Selling Stockholder under any subsection of this Section 8 exceed the proceeds received by such Selling Stockholder from the sale of the Firm Securities sold by such Selling Stockholder) each Underwriter, the Company and the other Selling Stockholders against any losses, claims, damages or liabilities to which such Underwriter, the Company or such Selling Stockholder

may become subject under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Preliminary Prospectus, the Registration Statement, or the Prospectus, or any amendment or supplement thereto, or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements made or incorporated by reference therein, in the light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Preliminary Prospectus, the Registration Statement, the Prospectus or such amendment or supplement in reliance upon and in conformity with information furnished to such Underwriter or the Company by such Selling Stockholder expressly for use therein, or (ii) any untrue statement or alleged untrue statement made by such Selling Stockholder in Section 1B of this Agreement, and will reimburse such Underwriter, the Company or such Selling Stockholder for any legal or other expenses reasonably incurred by such Underwriter, the Company or such Selling Stockholder in connection with investigating, preparing to defend, defending or appearing as a third-party witness in connection with any such action or claim.

(c) In addition to any obligations of the Company and each of the Selling Stockholders under Section 8(a) and 8(b), the Company and each of the Selling Stockholders agree that they shall perform their indemnification obligations under Section 8(a) and Section 8(b) (as modified by the last paragraph of this Section 8(c)) with respect to counsel fees and expenses and other expenses reasonably incurred by making payments within 45 days to the Underwriter in the amount of the statements of the Underwriter's counsel or other statements that shall be forwarded by the Underwriter, and that it shall make such payments notwithstanding the absence of a judicial determination as to the propriety and enforceability of the obligation to reimburse the Underwriters for such expenses and the possibility that such payments might later be held to have been improper by a court until such time as a court orders the return of such payments.

The indemnity agreement in Section 8(a) and Section 8(b) shall be in addition to any liability that the Company or any of the Selling Stockholders may otherwise have and shall extend upon the same terms and conditions to each person, if any, who controls any Underwriter within the meaning of the Act or the Exchange Act.

(d) Each Underwriter will indemnify and hold harmless the Company and the Selling Stockholders against any losses, claims, damages or liabilities to which the Company or such Selling Stockholder may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement or the Prospectus, or any amendment or supplement thereto, or any Application, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Prospectus, the Registration Statement, the Prospectus or such amendment or supplement or any Application in reliance upon and in conformity with written information furnished to the Company or such Selling Stockholder by such Underwriter relating to such Underwriter through you expressly for use therein, and will reimburse the Company or such Selling Stockholder for any legal or other expenses reasonably incurred by the Company or such Selling Stockholder in connection with investigating or defending any such action or claim.

The indemnity agreement in this Section 8(d) shall be in addition to any liability that the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company or of any Selling Stockholder and to each person, if any, who controls the Company or any Selling Stockholder within the meaning of the Act or the Exchange Act.

(e) Promptly after receipt by an indemnified party under

Section 8(a), 8(b) or 8(d) of notice of the commencement of any action (including any governmental investigation), such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability that it may have to any indemnified party under Section 8(a), 8(b) or 8(d) except to the extent it was unaware of such action and has been prejudiced in any material respect by such failure or from any liability that it may have to any indemnified party otherwise than under such Section 8(a), 8(b) or 8(d). In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation. If, however, (i) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party or (ii) an indemnified party shall have reasonably concluded that representation of such indemnified party and the indemnifying party by the same counsel would be inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them and the indemnified party so notifies the indemnifying party, then the indemnified party shall be entitled to employ counsel different than counsel for the indemnifying party at the expense of the indemnifying party, and the indemnifying party shall not have the right to assume the defense of such indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to local counsel) for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same set of allegations or circumstances. The counsel with respect to which fees and expenses shall be so reimbursed shall be designated in writing by Schroder & Co. Inc. in the case of parties indemnified pursuant to Section 8(a) and Section 8(b) and by the Company in the case of parties indemnified pursuant to Section 8(d).

If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by Section 8(c), the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request and (ii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party, without the prior written consent of the indemnified party, shall effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity

could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

(f) In order to provide for just and equitable contribution under the Act in any case in which (i) any Underwriter (or any person who controls any Underwriter within the meaning of the Act or the Exchange Act) makes claim for indemnification pursuant to Section 8(a) or Section 8(b) hereof, but is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that Section 8(a) or Section 8(b) provides for indemnification in such case or (ii) contribution under the Act may be required on the part of any Underwriter or any such controlling person in circumstances for which indemnification is provided under Section 8(d), then, and in each such case, each indemnifying party shall contribute to the aggregate losses, claims, damages or liabilities to which they may be subject as an indemnifying party hereunder (after contribution from others) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Stockholders on the one hand and the Underwriters on the other from the offering of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the



indemnified party failed to give the notice required under Section 8(e) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Selling Stockholders on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Stockholders on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering of the Securities purchased under this Agreement received by the Company and the Selling Stockholders bear to the total underwriting discounts and commissions received by the Underwriters with respect to the Securities purchased under this Agreement, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Selling Stockholders on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, each of the Selling Stockholders and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section 8(f) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to above in this Section 8(f). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above

in this Section 8(f) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 8(f), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of a fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this Section 8(f) to contribute are several in proportion to their respective underwriting obligations and not joint.

(g) Promptly after receipt by any party to this Agreement of notice of the commencement of any action, suit or proceeding, such party will, if a claim for contribution in respect thereof is to be made against another party (the "contributing party"), notify the contributing party of the commencement thereof; but the omission so to notify the contributing party will not relieve it from any liability that it may have to any other party for contribution under the Act except to the extent it was unaware of such action and has been prejudiced in any material respect by such failure or from any liability that it may have to any other party other than for contribution under the Act. In case any such action, suit or proceeding is brought against any party, and such party notifies a contributing party of the commencement thereof, the contributing party will be entitled to participate therein with the notifying party and any other contributing party similarly notified.

9. (a) If any Underwriter shall default in its obligation to purchase the Firm Securities that it has agreed to purchase hereunder, you may in your discretion arrange for you or another party or other parties to purchase such Firm Securities on the terms contained herein. If the aggregate number of Firm Securities as to which Underwriters default is more than one-eleventh of the aggregate number of all the Firm Securities and within 36 hours after such default by any Underwriter you do not arrange for the purchase of such Firm Securities, then the Company and the Selling Stockholders shall be entitled to a further period of 36 hours within which to procure another party or other parties satisfactory to you to purchase such Firm Securities on such terms. In the event that, within the respective prescribed periods, you notify the Company and the Selling Stockholders that you have so arranged for the purchase of such Firm Securities, or the Company and the Selling Stockholders notify you that they have so arranged for the purchase of such Firm Securities, you or the Company shall have the right to postpone the Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be

made necessary in the Registration Statement or the Prospectus or in any other documents or arrangements, and the Company agrees to file promptly any amendments to the Registration Statement or the Prospectus that in your opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall

include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Firm Securities.

(b) If, after giving effect to any arrangements for the purchase of the Firm Securities of such defaulting Underwriter or Underwriters by you or the Company and the Selling Stockholders or both as provided in subsection (a) above, the aggregate number of such Firm Securities that remain unpurchased does not exceed one-eleventh of the aggregate number of all the Firm Securities, then the Company and the Selling Stockholders shall have the right to require each non-defaulting Underwriter to purchase the number of the Firm Securities that such Underwriter agreed to purchase hereunder and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Firm Securities that such Underwriter agreed to purchase hereunder) of the Firm Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Firm Securities of a defaulting Underwriter or Underwriters by you or the Company and the Selling Stockholders as provided in subsection (a) above, the aggregate number of such Firm Securities which remain unpurchased exceeds one-eleventh of the aggregate number of all the Firm Securities, or if the Company and the Selling Stockholders shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Firm Securities of a defaulting Underwriter or Underwriters, then this Agreement shall thereupon terminate without liability on the part of any non-defaulting Underwriter, the Company or any Selling Stockholder, except for the expenses to be borne by the Company and the Selling Stockholders and the Underwriters as provided in Section 6 hereof and the indemnity agreement in Section 8 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

10. The respective indemnities, agreements, representations, warranties and other statements of the Company, each of the Selling Stockholders and the Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company, or an officer or director or controlling person of the Company, or any of the Selling Stockholders, or any controlling person of any of the Selling Stockholders, and shall survive delivery of and payment for the Securities.

11. This Agreement shall become effective (a) if the Registration Statement has not heretofore become effective, at the earlier of 12:00 Noon, New York City time, on the first full business day after the Registration Statement becomes effective, or at such time after the Registration Statement becomes effective as you may authorize the sale of the Securities to the public by Underwriters or other securities dealers, or (b) if the Registration Statement has heretofore become

effective, at the earlier of 24 hours after the filing of the Prospectus with the Commission or at such time as you may authorize the sale of the Securities to the public by Underwriters or securities dealers, unless, prior to any such time you shall have received notice from the Company that it elects that this Agreement shall not become effective, or you, or through you such of the Underwriters as have agreed to purchase in the aggregate fifty percent or more of the Firm Securities hereunder, shall have given notice to the Company that you or such Underwriters elect that this Agreement shall not become effective; PROVIDED, HOWEVER, that the provisions of this Section and Section 6 and Section 8 hereof shall at all times be effective.

If this Agreement shall be terminated pursuant to Section 9 hereof, or if this Agreement, by election of you or the Underwriters, shall not

become effective pursuant to the provisions of this Section, the Company and the Selling Stockholders shall not then be under any liability to any Underwriter except as provided in Section 6 and Section 8 hereof, but if this Agreement becomes effective and is not so terminated but the Securities are not delivered by or on behalf of the Company or any of the Selling Stockholders as provided herein because the Company or any of the Selling Stockholders has been unable for any reason beyond its control and not due to any default by it to comply with the terms and conditions hereof, the Company will reimburse the Underwriters through you for all out-of-pocket expenses approved in writing by you, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Securities, but the Company and the Selling Stockholders shall then be under no further liability to any Underwriter except as provided in Section 6 and Section 8 hereof.

12. The statements set forth in the last paragraph on the front cover page of the Preliminary Prospectus or Prospectus, the paragraph on the inside front cover of the Preliminary Prospectus or Prospectus containing language relating to stabilization and the statements under the caption "Underwriting" in the Preliminary Prospectus or Prospectus (to the extent such statements relate to the Underwriters) constitute the only information furnished by any Underwriter through the Representatives to the Company for purposes of Sections 1A(b), 1A(c) and 8 hereof.

13. In all dealings hereunder, you shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by you jointly or by Schroder & Co. Inc. on behalf of you as the Representatives, and in all dealings with the Selling Stockholders hereunder, you and the Company shall be entitled to act and rely upon any statement, request, notice or agreement furnished in writing by or on behalf of such Selling Stockholder or made or given by the Attorney-in-Fact for such Selling Stockholder.

All statements, requests, notices and agreements hereunder, unless otherwise specified in this Agreement, shall be in writing and, if to the

Underwriters, shall be delivered or sent by mail, telex or facsimile transmission (subsequently confirmed by delivery or by letter sent by mail) to you as the Representatives in care of Schroder & Co. Inc., Equitable Center, 787 Seventh Avenue, New York, New York 10019, Attention: Syndicate Department; and if to the Company or the Selling Stockholders, shall be delivered or sent by letter sent by mail, telex or facsimile transmission (subsequently confirmed by delivery or by letter sent by mail) to the address of the Company set forth in the Registration Statement, Attention: John J. Hastings, Executive Vice President; PROVIDED, HOWEVER, that any notice to any Underwriter pursuant to Section 8(d) hereof shall be delivered or sent by mail, telex or facsimile transmission (subsequently confirmed by delivery or by letter sent by mail) to such Underwriter at its address set forth in its Underwriters' Questionnaire, or telex constituting such Questionnaire, which address will be supplied to the Company by you upon request. Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company and each of the Selling Stockholders and, to the extent provided in Section 8 and Section 10 hereof, the officers and directors of the Company and each person who controls the Company, any Selling Stockholder or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

16. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF.

17. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. If the foregoing is in accordance with your understanding, please sign and return to us two counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement among each of the Underwriters, the Company and each of the Selling Stockholders. It is understood that your acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in the Master Agreement Among Underwriters, manually or facsimile executed counterparts of which, to the extent practicable and upon request, shall be submitted to the Company for examination, but without warranty on your part as to the authority of the signers thereof.

Very truly yours,

THE MIDDLEBY CORPORATION

By: /s/ John J. Hastings

-----  
 Name: John J. Hastings  
 Title: Executive Vice President

SELLING STOCKHOLDERS

By: /s/ John J. Hastings

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 As Attorney-in-Fact for each of  
 the Selling Stockholders listed in  
 Schedule II

Accepted as of the date hereof:

SCHRODER & CO. INC.  
 BREAN MURRAY & CO., INC.  
 as Representatives of the several Underwriters

By: SCHRODER & CO. INC.

By: /s/ Edwin R. Olsen

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 Managing Director

SCHEDULE I

| Underwriter<br>-----                                | Number of Firm Securities<br>----- |
|---|------------------------------------|
| Schroder & Co. Inc.                                 | 945,000                            |
| Brean Murray & Co., Inc.                            | 945,000                            |
| Credit Suisse First Boston Corporation              | 60,000                             |
| Donaldson, Lufkin & Jenrette Securities Corporation | 60,000                             |
| Goldman, Sachs & Co.                                | 60,000                             |
| Lehman Brothers Inc.                                | 60,000                             |
| Oppenheimer & Co., Inc.                             | 60,000                             |
| Invemed Associates, Inc.                            | 60,000                             |
| Arnhold and S. Bleichroeder, Inc.                   | 30,000                             |
| Robert W. Baird & Co. Incorporated                  | 30,000                             |
| William Blair & Company, L.L.C.                     | 30,000                             |
| Brous (H.D.) & Co. Inc.                             | 30,000                             |
| Cleary, Gull, Reiland & McDevitt Inc.               | 30,000                             |
| Dain Bosworth Incorporated                          | 30,000                             |
| Furman Selz LLC                                     | 30,000                             |

|                                     |           |
|-------------------------------------|-----------|
| Hoefer & Arnett, Inc.               | 30,000    |
| C.L. King & Associates, Inc.        | 30,000    |
| McDonald & Company Securities, Inc. | 30,000    |
| Neuberger & Berman LLC              | 30,000    |
| Scott & Stringfellow, Inc.          | 30,000    |
|                                     | -----     |
| Total                               | 2,610,000 |
|                                     | -----     |
|                                     | -----     |

SCHEDULE II

| Selling Stockholder<br>-----         | Number of Firm<br>Securities to be Sold<br>----- |
|--------------------------------------|--|
| William F. Whitman, Jr.              | 300,000  |
| David P. Riley                       | 180,000  |
| Laura B. Whitman                     | 100,000  |
| The David P. Riley Irrevocable Trust | 30,000   |
| Total                                | -----  |
|                                      | 610,000  |
|                                      | -----  |
|                                      | -----  |

September 19, 1997

SCHRODER & CO. INC.  
BREAN MURRAY & CO., INC.

As Representatives of the several  
Underwriters named in Schedule I  
to the Underwriting Agreement  
c/o Schroder & Co. Inc.  
Equitable Center  
787 Seventh Avenue  
New York, New York 10019-6016

Ladies & Gentlemen:

Each of the undersigned understands that The Middleby Corporation (the "Company") and certain stockholders of the Company (the "Selling Stockholders") propose to sell share of the Company's Common Stock (the "Shares") in a public offering through Underwriters for which it is anticipated you will act as representatives (the "Representatives"). Each of the undersigned further understands that the Representatives have requested, as a condition to the Underwriters' agreeing to purchase the Shares, that each director and executive officer of the Company, each five percent stockholder of the Company, and each Selling Stockholder execute this agreement. Each of the undersigned acknowledges that the Company believes that the proposed public offering is in the best interest of the Company and its stockholders.

Accordingly, each of the undersigned hereby separately agrees with you that such person will not offer, sell, contract to sell or otherwise dispose of any shares of capital stock of the Company (or securities convertible into, or exercisable for, capital stock of the Company), otherwise than in the public offering, for a period of 120 days after the date of the Prospectus relating to the public offering without the prior written consent of Schroder & Co., Inc.

IN WITNESS WHEREOF, each of the undersigned has executed a copy of this agreement.

-----  
William F. Whitman, Jr.

/s/ David P. Riley

-----  
David P. Riley, individually  
and as trustee

-----  
Linda M. Riley, as trustee

-----  
John J. Hastings

-----  
Robert R. Henry, individually  
and as trustee

-----  
John R. Miller, III

-----  
Philip G. Putnam

-----  
Sabin C. Streeter

-----  
Joseph G. Tompkins

-----  
Laura B. Whitman, individually  
and as trustee

A. Don Lummus

Robert L. Yohe