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Option For Assignment Of Lease Exercisable By Kwik-Kopy Corporation

The State Of Texas

County Of Harris

Site Location
Lease Assignment

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Kwik-Kopy Printing Center No. 757

Street Address of Site Location: 180 N. Wacker Dr.

City, County, State: Chicago, Cook County, Illinois 60606-1612

Franchisee/Lessee: ROBERT E. & DOROTHY D. NORRIS

Street Address: 12715 Palos Avenue

City, County, State: Palos Heights, Cook County, Illinois 60463

Lessor: American National Bank & Trust Company of Chicago, Known as Trust #48896

Lessor Address: c/o John Sweeny 3 Illinois Center / 303 E. Wacker Dr.

City, County, State: Chicago, Cook County, Illinois

Store Space: 1,250 square feet

Lease Agreement Date: November 23, 1982

Date of Franchise Agreement: November 29, 1982

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WHEREAS, Franchisee (above identified) has or intends to enter into a Lease Agreement, as Lessee, with the (above identified) Lessor for the store space located at the site location (above identified) in conjunction with the opening or continuation of a Kwik-Kopy Printing Center franchised by Kwik-Kopy Corporation; and

WHEREAS, Kwik-Kopy Corporation and Franchisee agree and intend that Franchisee, as a Lessee, shall use the site location solely and exclusively for the operation of a franchised Kwik-Kopy Printing Center and that, in connection therewith, the Lessee is agreeable to grant the following option to Kwik-Kopy Corporation for good and valuable consideration, the receipt of which is hereby acknowledged, and for consideration flowing out of the granting of the franchise and the continuing assistance hereunder, the parties do hereby agree as follows:

1.

FRANCHISEE, as LESSEE, does hereby grant to Kwik-Kopy Corporation an OPTION to acquire Lessee's interest in and to said Lease Agreement and the store space leased hereunder.

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2.

KWIK-KOPY CORPORATION shall have the right to exercise said Option to acquire Lessee's interest in the said Lease Agreement, at its sole discretion, in the event of any of the following:

1. Failure of the Lessee to timely make monthly rental payments on the store space to the Lessor, when due; or
2. Failure of the Lessee to comply with the terms and conditions of said Lease Agreement for said store space; or
3. Failure of the Lessee, as a Franchisee, to comply with the terms and conditions of the Franchise Agreement between Franchisee and Kwik-Kopy Corporation; or
4. Termination of the Franchise Agreement by Franchisee or Kwik-Kopy Corporation.

3.

KWIK-KOPY CORPORATION, and Lessee hereby agree that Kwik-Kopy Corporation shall have the independent right to exercise the option granted hereunder at any time by notifying Lessee in writing by regular U.S. Mail or by hand delivery. Upon receipt of notice by the Lessee, Kwik-Kopy Corporation shall have the right as between Lessee and Kwik-Kopy Corporation to the store space leased under the Lease Agreement.

4.

Lessee agrees to take any and all present and/or future action necessary to assist Kwik-Kopy Corporation when and as requested in obtaining Lessor's consent to an assignment of the Lease Agreement by Lessee to Kwik-Kopy Corporation under the terms of this option. Lessee further agrees to take any and all action necessary under the Lease Agreement to effectuate assignment of the Lease Agreement to Kwik-Kopy Corporation in the event of Kwik-Kopy Corporation's exercise of its option granted herein.

5.

Upon exercise of the option granted herein, the Lessee hereby grants, assigns, transfers and sets over to KWIK-KOPY CORPORATION all rights, title and interest in and to said Lease Agreement and the store space leased thereunder and hereby abandons any existing leasehold improvements.

6.

Lessee agrees that an exercise of the Option by KWIK-KOPY CORPORATION shall not make KWIK-KOPY CORPORATION liable for unpaid rent or any other obligations of the Lessee to the Lessor in connection with the lease.

7.

In the event of the exercise of the Option hereunder Lessee shall remain solely liable to the Lessor for any unpaid rents or obligations existing to the time of exercise of said Option by KWIK-KOPY CORPORATION.

8.

This assignment is directed to a specific Lease Agreement set forth herein but the Lessee and Kwik-Kopy Corporation agree that the option is applicable to any extensions, renewals or other options of lessee with respect to said Lease Agreement and the site location, as well as being applicable to any subsequent Lease Agreements with respect to herein identified site location. Lessee acknowledges and

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agrees that the option is applicable to any subsequent Lease Agreement with respect to any other site location utilized by the franchisee for the franchise for the full term of the Franchise Agreement between the Lessee and KWIK-KOPY CORPORATION.

9.

This Agreement shall be binding upon the respective heirs, executors, successors, assigns and legal representatives of the parties hereto.

10.

This Agreement shall be interpreted and governed under the laws of the State of Texas.

11.

Failure of Kwik-Kopy Corporation to enforce any of the provisions of this Agreement shall not constitute a waiver of rights or a waiver of any subsequent enforcement of the provisions of this Agreement.

12.

If any provision of this Agreement or any part thereof is declared invalid by any court of competent jurisdiction, such act shall not affect the validity of this Agreement, and the remainder of this Agreement shall remain in full force and effect according to the terms of the remaining provisions or parts of provisions hereof.

This Agreement executed between the parties in Cypress, Harris County, Texas, and shall be effective on and after the 18 day of February, 1987.

KWIK-KOPY CORPORATION

BY [Signature]
President

[Signature]
FRANCHISEE/LESSEE
ROBERT E. NORRIS

[Signature]
FRANCHISEE/LESSEE
DOROTHY D. NORRIS

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SINGLE ACKNOWLEDGMENT

THE STATE OF Illinois

COUNTY OF Cook

Property of Clerk's Office

Before me, the undersigned authority, on this day personally appeared DOROTHY D. NORRIS *Dorothy D. Norris* known to me to be the person ~~(XX)~~ whose name ~~(M)~~ is ~~XXXXX~~ subscribed to the foregoing instrument, and acknowledged to me that ~~he~~ (she) ~~XXXXX~~ executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office on this 11th day of FEBRUARY, 1987.

Laura Krizic

Notary Public, State of ILL

Notary's name printed:
LAURA KRIZIC

My commission expires: 9-12-87

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SINGLE ACKNOWLEDGMENT

THE STATE OF TEXAS

COUNTY OF HARRIS

Before me, the undersigned authority, on this day personally appeared ROBERT E. NORRIS known to me to be the person(x) whose name(x) is (xxx) subscribed to the foregoing instrument, and acknowledged to me that he (xxx) executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office on this 25th day of February, 1984.

Patricia A. Miller

Notary Public State of Texas

Notary's name printed:

PATRICIA A. MILLER

My commission expires:

1/27/89

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