



TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made January 8, 19 89, between DAVID R. DAHLSTROM

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

Thirty Two Thousand Nine Hundred Seventy-nine and 60/100 Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 1, 1989 on the balance of principal remaining from time to time unpaid at the rate of percent per annum in instalments (including principal and interest) as follows: Two Hundred

Seventy Four and 83/100 (\$274.83) Dollars or more on the 1st day of July, 1989, and Two Hundred Seventy Four and 83/100 Dollars or more on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of June, 1999. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of zero per annum, and all of said principal and interest being made payable at such banking house or trust company in Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Samuel L. Carlin in said City, 1480 Concord Circle, Highland Park, Illinois 60035

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF AND STATE OF ILLINOIS, to wit:

See attached Exhibit "A"

THIS IS A JUNIOR TRUST DEED.

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which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

Signature lines for Mortgagors with seal indicators and the name DAVID R. DAHLSTROM.

STATE OF ILLINOIS,

County of _____

I, _____ a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT DAVID R. DAHLSTROM

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____ 19 _____

Notarial Seal

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PLACE IN REORDER OR REORDER NUMBER

2240 West Diversey Chicago, Illinois 60647

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

Harold Dembo Attorney & Gray

MAIL TO:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY, Trustee By: [Signature] Assistant Secretary/Assistant Vice President Identification No. 22222

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance. 2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest. 3. Mortgagors shall keep all buildings and improvements now or hereafter insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurer to companies satisfactory to the holders of the note, and shall cause such insurance to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies not less than ten days prior to the respective dates of expiration. 4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder before required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchases, discharge, compromise or settle any tax lien or other prior lien or file or claim therefor, or redeem from any tax sale or foreclosure said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any agreement to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any agreement of the Mortgagors herein contained. 7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all unpaid interest and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, notaries' fees, and other charges, publication costs and costs (which may be estimated as to liens to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, foreclosing notices, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth in the note. 8. Mortgagors shall be held liable for the full extent of the note securing this trust deed, including all principal and interest, and all other items which under the terms hereof constitute indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest, including unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear. 9. Upon, or at any time after the filing of a bill to foreclose and trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the value of the premises or inadequacy of said premises. Such appointment may be made either before or after sale, without notice, without regard to the value of the premises or inadequacy of said premises. At the time of application for such receiver and without notice, the court in which such bill is filed may appoint a receiver of the premises, or may cause the premises to be sold, without notice, without regard to the value of the premises or inadequacy of said premises. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such proceedings, and in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during and after such proceedings, and shall have power to collect the same. Mortgagors at the time of application for such receiver and without notice, the court in which such bill is filed may appoint a receiver of the premises, or may cause the premises to be sold, without notice, without regard to the value of the premises or inadequacy of said premises. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such proceedings, and in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during and after such proceedings, and shall have power to collect the same. Mortgagors at the time of application for such receiver and without notice, the court in which such bill is filed may appoint a receiver of the premises, or may cause the premises to be sold, without notice, without regard to the value of the premises or inadequacy of said premises. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such proceedings, and in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during and after such proceedings, and shall have power to collect the same. 10. No action for the enforcement of the lien or of any provision hereof shall be a subject to any defense which would not be good and available to the party intervening same in an action at law upon the note hereby secured. 11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose. 12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor shall Trustee be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given. 13. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may execute and deliver a release, without notice, and at the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee a release, in which all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number or which conforms with the description herein contained of the note and which purports to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the original trustee and it has never placed its identification number on the note described herein. It may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the person designated as makers thereof, and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which purports to be executed by the person who shall, either before or after maturity hereof, produce and exhibit to Trustee a release, in which all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the original trustee and it has never placed its identification number on the note described herein. It may accept as the genuine note herein described any note which purports to be executed by the person designated as makers thereof. 14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee. 15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used. 16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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RIDER TO TRUST DEED

This Rider attached to and made a part thereof of the Trust Deed dated January 8, 1989, entered into by and between David R. Dahlstrom as Mortgagor, and Chicago Title and Trust Company, as Trustee.

1. The property is subject to and this Junior Trust Deed is subordinate to a Mortgage and Security Agreement dated March 14, 1986 and recorded June 11, 1986, as document no. 86235036 made by 2240 West Diversey, an Illinois General Partnership to the Illinois Development Finance Authority and assigned to Devon Bank and said Assignment recorded on June 11, 1986 and a Second Mortgage, from 2240 West Diversey, an Illinois General Partnership to Devon Bank, an Illinois Banking Corporation, dated June 10, 1986, as document no. 86235037;

2. Mortgagor hereby warrants and covenants that it is the lawful owner of the Property; that Mortgagor has good right and lawful authority to convey and encumber the same; that the Property is free and clear from all liens and encumbrances except for such liens and mortgages as described in Paragraph 1 above; B; and that it will warrant and defend such title to the Property against the claims of all persons whomsoever.

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3. And without limiting any of the other provisions of this Trust Deed, Mortgagor, as debtor, expressly grants unto Trustee, as secured party, a security interest in all those portions of

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the Property which may be subject to the Uniform Commercial Code provisions applicable to secured transactions under the laws of any state.

4. To have and to hold the same unto Trustee, its successors and assigns, forever.

5. Provided, however, that if Mortgagor shall pay to Trustee the payments under that certain Covenant Not to Compete dated December 30, 1988, as evidenced by a certain Promissory Note in the amount of \$312,020.40 and that certain Stock Redemption Agreement, dated December 30, 1988, as evidenced by a certain Promissory Note in the amount of \$75,000.00 and shall keep and perform each of its other covenants, conditions and agreements set forth herein, in the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, then, upon the termination of all obligations, duties and commitments of the Trustee under the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, this Trust Deed hereby granted and conveyed shall become null and void.

6. This conveyance is intended as a mortgage and is given for the purpose of securing payment of the monetary obligation under the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, and performance of the other obligations of Mortgagor referred to above.

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7. This Trust Deed is executed and delivered subject to the following covenants, conditions and agreements:

1. Words and terms defined in the Covenant Not to Compete and Stock Redemption Agreement shall, unless the context hereof clearly requires otherwise, have the same meanings herein as therein provided.

2. Until payment in full of the monetary obligations under the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 5, and termination of all obligations, duties, and commitments of the Trustee under the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, Mortgagor shall (a) pay and discharge, when and as the same shall become due and payable, all taxes, assessments, sewer and water rents, and any and all other charges, claims and liens assessed, levied, imposed or created from time to time upon the Property or any part thereof which shall or might have priority in lien, payment or distribution to the Debt, (b) pay and discharge all mechanics' liens which may be filed against said premises and which shall or might have priority in lien or payment to the Debt, (c) pay and discharge any documentary, stamp or other tax, including interest and penalties thereon, if any, now or hereafter becoming payable hereon, (d) provide, renew and keep alive by paying the necessary premiums and charges thereon such policies of

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hazard and liability insurance upon the buildings and Improvements now or hereafter erected upon the Property, (e) Samuel L. Carlin shall be named Insured on an insurance policy.

3. Risk of loss of, damage to or destruction of the Property is and shall remain upon Mortgagor. If Mortgagor fails to effect and keep in force insurance covering the Property, or fails to pay the premiums thereon when due, Trustee may do so for the account of Mortgagor and add the cost thereof to the Covenant Not to Compete and Stock Redemption Agreement, including reasonable interest.

4. Mortgagor shall maintain all buildings and improvements subject to this Trust Deed in good working order and condition, ordinary wear and tear excepted, personal property and replacement when worn. Trustee shall have the right to enter upon the Property at any reasonable hour for the purpose of inspecting the order, condition and repair of the buildings and improvements erected thereon.

5. Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority having jurisdiction over the Property.

6. In the event of default hereunder, Trustee shall have declared the unpaid balance of the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, to be due and payable,

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then and in any such event Trustee shall have such rights, remedies, powers and privileges as set forth in the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, or otherwise provided by law, including without limitation the right:

(a) to institute an action in mortgage foreclosure for the enforcement of this Trust Deed and to prosecute the same to judgment, execution and sale of the Property, or any part or parts thereof, until collection of the entire outstanding indebtedness under the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, is realized, together with costs of suit and reasonable attorneys' fees; and/or

(b) to enter into possession of the Property, or any part or parts thereof, and to lease or operate the same and collect all rents and profits therefrom and, after deducting all costs of collection and carrying and administration expense, to apply the net rents and profits to the payment of the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, as hereinafter provided.

7. Trustee shall apply the proceeds of any foreclosure sale of or other disposition or realization upon, or rents or profits from, the Property:

(a) First in satisfaction of any Mortgage placed

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on the property by the Devon Bank, whether for principal, interest or expenses in such order as Devon Bank shall designate;

(b) Second, to the payment or reimbursement of all reasonable advances, expenses and disbursements of Trustee (including, without limitation, the fees and disbursements of its counsel and agents) incurred in connection with the enforcement of, or the preservation of any rights under, this Trust Deed or in the collection of the monetary obligations of Mortgagor under the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8;

(c) Third, in satisfaction of the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, whether for principal, interest or expenses in such order as Trustee shall designate; and

(d) Fourth, any balance to be distributed as required by law.

8. This Agreement is being executed as pursuant to the Sale of Stock of Dahlstrom Display, Inc. to Dahlstrom Display, Inc. from Samuel L. Carlin. The following documents of even date herewith are included in the Sale of Stock: Covenant not to Compete between Dahlstrom Display, Inc. and Samuel L. Carlin; Promissory Note in the amount of \$312,020.40 executed by Dahlstrom Display, Inc. with Samuel

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L. Carlin as payee; Trust Deed executed by David R. Dahlstrom secured by the property commonly known as 2240 West Diversey, Chicago, Illinois; Stock Redemption Agreement between Dahlstrom Display, Inc. and Samuel L. Carlin; Promissory Note in the amount of \$75,000.00 executed by Dahlstrom Display, Inc. with Samuel L. Carlin as payee; Indemnity Agreement between Dahlstrom Display, Inc. and Samuel L. Carlin; Inducement Agreement between Dahlstrom Display, Inc. and Samuel L. Carlin; Stock Pledge Agreement between Dahlstrom Display, Inc. and Samuel L. Carlin; Stock Pledge Agreement between David R. Dahlstrom and Samuel L. Carlin; Stock Pledge Agreement between David K. Dahlstrom and Samuel L. Carlin; Stock Pledge Agreement between Rosario Iazetto and Samuel L. Carlin; Stock Pledge Agreement between Richard M. Cesario and Samuel L. Carlin; Guarantee for the benefit of Samuel L. Carlin executed by Dahlstrom Display, Inc.; Guarantee for the benefit of Samuel L. Carlin executed by David R. Dahlstrom; (referred to as the "Sale Agreements"). A default under any of the Sale Agreements shall be deemed to be a default under this Agreement and vice versa.

9. If at any time when an event of default, or an event which with the giving of notice or the lapse of time or both would constitute an event of default, shall have occurred and be continuing, the Property, or any part thereof, is taken or damaged by condemnation proceedings

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under right of eminent domain or in any other manner, Trustee shall be entitled to receive all compensation, damages, awards, or other relief; Mortgagor hereby assigns to Trustee all such proceeds to be applied on account of the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8 after deducting therefrom all expenses incurred, including attorneys' fees, and any balance thereafter to be paid to Mortgagor, and Trustee shall be authorized, at his option, to commence, appear in, and/or prosecute in its own name any action or proceeding or to make any reasonable compromise or settlement in connection with such taking or damage.

10. Mortgagor will indemnify against, and on demand repay Trustee for any expense or attorneys' fees which may be incurred by reason of any action or proceeding affecting the Property or the title thereto or Trustee's interest under this Trust Deed to which Trustee is made a party (by intervention or otherwise).

11. The agreements and obligations of Mortgagor hereunder are continuing agreements and obligations, and are absolute and unconditional irrespective of the genuineness, validity or enforceability of the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8.

12. Upon payment of all sums secured by the Trust Deed, Trustee shall release this Trust Deed without charge

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to Mortgagor.

13. Notwithstanding anything to the contrary, the Mortgagor shall have the right to sell the property or assign its beneficial interest without the Trustee receiving satisfaction for the outstanding amount of the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, if the following conditions are met:

(a) An escrow agreement shall be established at the Chicago Title and Trust Company or other escrow agent as Mortgagor and Trustee may determine and the outstanding amount of the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8, shall be deducted from the net proceeds of the sale after payment of the outstanding mortgage to Devon Bank or any other mortgage that has a priority over this Trust Deed (In the event Mortgagor is unable to deposit the outstanding amount of the indebtedness described above, Mortgagor shall not sell the Property or cause an assignment of beneficial interest.);

(b) With respect to a like-kind exchange, the Mortgagor shall have forty-five (45) days to identify exchange property as provided in 26 U.S.C. Sec. 1030 and regulations thereto as in effect as of January 1, 1989, and receive exchange property within 180 days after transfer, sale, or exchange of the Property as provided in 26 U.S.C.

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Sec. 1030 and regulations thereto as in effect as of January 1, 1989. If Mortgagor meets the requirements of the above section, all monies placed in the escrow as provided in Subparagraph (a) shall be used to purchase an exchange property. If the Mortgagor does not meet the requirements of Subparagraph (c), all monies held in the escrow shall be distributed to Trustee as a payment on the Covenant Not to Compete and Stock Redemption Agreement and all other Sales Agreements as defined in Paragraph 8.

14. Trustee shall release this Trust Deed upon the sale of the Property as provided in Paragraph 13.

15. Mortgagor warrants that if the new property is purchased as provided in Paragraph 13, the Mortgagor shall place a mortgage or trust deed on the exchanged property in favor of Mortgagee as defined in 26 U.S.C. 1030 in the same form as this Trust Deed provided that the appraised value test provided for in Paragraph 16 is satisfied.

16. Notwithstanding anything to the contrary set forth herein, the Mortgagor shall have the right to subject the Real Estate to additional mortgages and encumbrances, and this Trust Deed shall be subordinate without execution of and further documentation to subordinate such mortgage or encumbrance as long as the outstanding balance of the indebtedness secured by this Trust Deed multiplied by one hundred and ten percent (110%) is less than or equal to the appraised value of the property (as defined) less the

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mortgage and encumbrances to which this Trust Deed is subordinate. The appraised value shall be determined by John F. Clark and Associates or another MAI appraiser mutually acceptable to Mortgagor and Trustee. The appraiser shall deliver to Trustee or its beneficiary a then currently dated written appraisal.

The covenants, conditions and agreements contained in this Trust Deed shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, successors, assigns and beneficiaries.

WITNESS, intending to be legally bound hereby, the due execution hereof the day and year first above written.


DAVID R. DAHLSTROM

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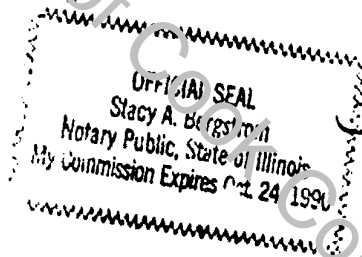
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STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

On this, the 8 day of January, 1989, before me a notary public, personally appeared DAVID R. DAHLSTROM who acknowledged himself to be the aforesaid individual, and that he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year aforesaid.



Stacy A. Bergstrom
Notary Public

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EXHIBIT A

Legal Description

THE SOUTH 8 FEET OF LOT 11 AND ALL OF LOTS 12 TO 24, BOTH INCLUSIVE, AND THE WEST 184 FEET OF LOT 31, ALL IN BLOCK 7 IN CLYBOURN AVENUE ADDITION TO LAKEVIEW IN CHICAGO IN SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 14-30-118-010-0000
14-30-118-013-0000
14-30-118-014-0000
14-30-118-021-0000

This instrument was prepared by:

James M. Malnzer
111 W. Washington, #1525
Chicago, IL 60602

After recording, return to:

Harold S. Dembo, Esq.
Alzheimer & Gray
Suite 3800
Chicago, IL 60606
Box 6

DEPT-01 \$25.50
T#1111 TRAN 5392 03/01/89 13:12:00
#0358 # A *—89—091585
COOK COUNTY RECORDER



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