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ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT is made and entered into as of the 30th day of December, 1988 by DAVID R. DAHLSTROM ("Dahlstrom") for the benefit of DEVON BANK, an Illinois banking corporation (the "Bank") and ILLINOIS DEVELOPMENT FINANCE AUTHORITY, a political subdivision, body politic and municipal corporation organized and existing under the laws of the State of Illinois (the "Issuer").

R E C I T A L S

A. The Issuer has issued its \$975,000.00 Industrial Development Revenue Bond, Series 1986 (Dahlstrom Display Facility) (the "Bond").

B. Pursuant to that certain Loan Agreement dated as of March 15, 1986 by and between Issuer and 2240 West Diversey, an Illinois general partnership (the "Partnership"), Issuer agreed to lend the proceeds derived from the sale of the Bond to the Partnership (the "Loan").

C. The Loan was evidenced by that certain 1986 Industrial Development Facility Note (Dahlstrom Display Facility) made by the Partnership payable to the order of the Issuer in the principal amount of Nine Hundred Seventy-Five Thousand Dollars (\$975,000.00) (the "Note"), which Note is secured by, among other

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things, that certain Mortgage and Security Agreement of even date therewith executed by the Partnership in favor of the Issuer, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as document no. 86235034 (the "Mortgage") and that certain Assignment of Rents and Leases of even date therewith executed by the Partnership in favor of the Issuer, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as document no. 86235035 (the "Assignment of Rents").

D. The Bond was purchased by the Bank pursuant to that certain Bond Purchase Agreement dated as of March 15, 1986 by and among the Issuer, the Partnership and the Bank (the "Bond Purchase Agreement") and as security for the payment of the Bond, Issuer assigned to the Bank substantially all of the Issuer's right, title and interest in the Note, the Mortgage, the Assignment of Rents and any and all other documents executed and delivered by the Partnership in connection with the issuance and sale of the Bond (collectively, the "Bond Documents") pursuant to that certain Pledge and Assignment dated March 15, 1986 executed by the Issuer in favor of the Bank recorded in the Office of the Recorder of Deeds of Cook County, Illinois as document no. 86235036 (the "Assignment").

E. Dahlstrom and Samuel Carlin ("Carlin") are the general partners of the Partnership, and the Partnership's sole asset is that certain parcel of improved real property legally described

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on Exhibit A attached hereto and by reference made a part hereof (the "Property").

F. Carlin and Dahlstrom desire to liquidate and dissolve the Partnership and cause the Partnership to distribute the Property among Carlin and Dahlstrom pursuant to the terms of the partnership agreement creating the Partnership.

G. Dahlstrom then desires to acquire all of Carlin's right, title and interest in the Property, which will result in Dahlstrom owning legal title in fee simple to the Property.

H. The Bank is willing to consent to Dahlstrom acquiring the fee simple title to the Property conditioned upon Dahlstrom assuming all of the Partnership's covenants, obligations and undertakings under the Bond Documents.

NOW THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Consent of the Bank. The Bank hereby consents to (i) the liquidation of the Partnership and the distribution of the Property to Carlin and Dahlstrom as tenants in common, and (ii) the sale and conveyance of all of Carlin's right, title and

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interest in the Property to Dahlstrom. Notwithstanding the foregoing consent, the Bank hereby expressly reserves the right to require its consent for any future sale, assignment, transfer or conveyance of the Property, or any part thereof or interest therein, whether legal, beneficial or equitable.

2. Assumption. Dahlstrom hereby assumes and agrees to be bound by, and covenants to comply with and perform all of the terms, conditions, provisions, obligations, covenants and undertakings set forth in the Bond Documents, including without limitation, the obligation to make all payments of principal and interest in such amounts and at such times as are set forth in the Note. It is the express intent of this Agreement to bind Dahlstrom personally upon the aforescribed obligations, jointly and severally, and in full, without regard to any limitation of liability of any other party to the Bond Documents or the release from liability of any party thereto.

3. Construction. This Agreement shall be interpreted, governed and construed in accordance with the internal laws of the State of Illinois, and any action commenced to enforce any of the provisions hereby shall have as its venue Cook County, Illinois.

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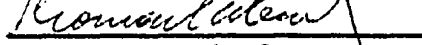
4. Non-Assignability. Dahlstrom may not assign or transfer any of its right, title, interest or obligations assumed hereunder.

5. Binding Effect. This Agreement shall extend to and be binding upon the respective heirs, legal representatives, successors and assigns, as the case may be, of the parties hereto.

  
David R. Dahlstrom

DEVON BANK, an Illinois banking corporation

ATTEST:

By:   
Name: THOMAS H. CERNY  
Title: AVP

By:   
Name: G. WAYNE ANDERSON  
Title: VICE PRESIDENT

DEPT-01

\$17.25

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#5401 ÷ C \*-89-100968

COOK COUNTY RECORDER

THIS INSTRUMENT WAS PREPARED BY  
AND UPON RECORDATION RETURNED TO:

Barbara J. Hershenhorn  
Greenbaum & Gold, Ltd.  
180 North LaSalle Street  
Suite 3100  
Chicago, Illinois 60601

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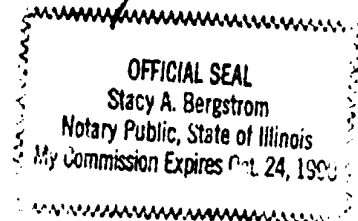
STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

I, STACY ALYN BERGSTROM, a Notary Public in and for the state and county aforesaid, do hereby certify that before me this day personally appeared DAVID R. DAHLSTROM 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 to me that he executed and delivered said instrument as his free and voluntary act, for the uses and purposes set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 30<sup>th</sup> day of December, 1988.

Stacy A. Bergstrom  
Notary Public

My Commission Expires: 10-24-90



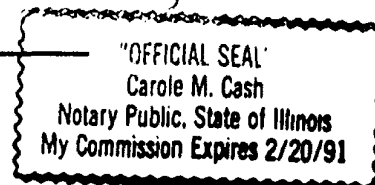
STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

I, Carole M. Cash, a Notary Public in and for the state and county aforesaid, DO HEREBY CERTIFY that Thomas Perry and D. Wayne Anderson known to me to be the VP and VP of DEVON BANK, a state banking corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VP and VP they signed and delivered the foregoing instrument and caused the corporate seal of said Devon Bank to be affixed thereto, pursuant to authority given by the Board of Directors of said Devon Bank, for the uses and purposes set forth above.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 30 day of December, 1988.

Carole M. Cash  
Notary Public

My Commission Expires: 2-20-91



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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. Mainzer  
111 W. Washington, #1525  
Chicago, IL 60602

After recording, return to.

~~Handwritten signature and illegible text~~

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2025/01/15