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 COOK COUNTY RECORDER

MEMORANDUM OF AGREEMENT OF ASSIGNMENT

Assignors: POSTAL INSTANT PRESS, INC.
 PIP CAPITAL, INC.

Assignee: A. CHARLES & COMPANY

Property Address: 2988 EAST 173RD PLACE, LANSING IL

Permanent Index Number: 30-30-215-052-0000

Date of Agreement: APRIL 16, 1996

96463478

THIS DOCUMENT WAS PREPARED BY AND SHOULD BE MAILED TO:

Mr. Joel C. Levin
 Rosenthal and Schanfield
 55 East Monroe Street
 46th floor
 Chicago, Illinois 60603



RECORDER'S BOX NO.: 78

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MEMORANDUM OF AGREEMENT OF ASSIGNMENT

THIS MEMORANDUM OF AGREEMENT OF ASSIGNMENT (this "Memorandum Agreement") is made and entered into in Chicago, Illinois this 16 day of ~~March~~^{April}, 1996 by and among POSTAL INSTANT PRESS, INC., a Delaware corporation having its principal place of business in California ("PIP"); PIP CAPITAL, INC., a California corporation having its principal place of business in California ("PIP Capital"); and A. CHARLES & COMPANY, an Illinois partnership, whose address is P.O. Box 44, Northbrook, Illinois 60062 (the "Company"). PIP and PIP Capital are hereinafter collectively referred to as "Sellers".

WITNESSETH:

WHEREAS, Sellers and the Company are parties to that certain AGREEMENT OF ASSIGNMENT dated ~~March~~^{April} 16, 1996 (the "Agreement of Assignment") whereby, among other things, Sellers jointly and severally sold, assigned, transferred, set over, and conveyed to the Company the following personal property, hereinafter collectively referred to as the "Madsen Assets":

The judgment for the plaintiffs and against the defendants entered and awarded in that certain lawsuit identified by the following caption: Postal Instant Press, Inc., a Delaware corporation, and PIP Capital, Inc., a California corporation, Plaintiffs, v. Dale Madsen, an individual, and Marilyn Madsen, an individual, Defendants (the "Madsens"); in the United States District Court for the Central District of California, Case No. CV-90-0474 RMP (EX), as registered in Illinois on March 2, 1995 pursuant to that certain lawsuit identified by the following caption: Postal Instant Print, Inc. and PIP Capital, Inc. Plaintiff, vs. Dale Madsen and Marilyn Madsen, Defendant; in the Circuit Court of Cook County, Illinois, County Department, Law Division, Case No. 95104966 (collectively the "Judgment").

The Memorandum of Judgment regarding the Judgment (the "Memorandum") entered on June 18, 1993 in that certain lawsuit identified by the following caption: Postal Instant Press, Inc. and PIP Capital, Inc., Plaintiff, vs. Dale Madsen and Marilyn Madsen, Defendant, in the United States District Court for the Northern District of Illinois, Eastern Division, Case No. 91 C 6910, filed and recorded with the Cook County, Illinois Recorder of Deeds (the "Cook County Recorder") on June 22, 1993 as Document No. 93473876 and on January 24, 1995 as Document No. 95052367.

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All right, title, and interest of Sellers in, to, and under the real property owned by the Madsens and commonly known as 2988 East 173rd Place, Lansing, Illinois, permanent index number 30-30-215-059-0000 (the "Property"), legally described as follows:

Lot 8 in Lake View Manor being a subdivision of the Southwest 1/4 of the Northeast 1/4 of Section 30, Township 36 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

The Sheriff's Certificate of Levy regarding the Property (the "Certificate of Levy") executed by the Sheriff of Cook County, Illinois (the "Sheriff"), filed and recorded with the Cook County Recorder on May 2, 1995 as Document No. 95288591.

The Certificate of Sale dated February 29, 1996 regarding the Property issued by the Sheriff to the Sellers (the "Certificate of Sale"), filed and recorded with the Cook County Recorder on February 29, 1996 as Document No. 96167249.

All right, title, and interest of the Sellers in, to, and under the Judgment, the Certificate of Levy, the Certificate of Sale, the Property, and the lawsuits, legal proceedings, and all other rights and powers connected therewith or related thereto.

WHEREAS, Sellers and the Company desire and have agreed to create, enter into, execute, acknowledge, file, and record this Memorandum Agreement to further evidence and confirm the Agreement of Assignment and the transfer of the Madsen Assets effected thereby.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged by each party hereto to each other party hereto, it is agreed as follows:

AGREEMENT

1. Sellers hereby jointly and severally represent, warrant, acknowledge, confirm and agree that they have, in the Agreement Of Assignment, irrevocably sold, assigned, transferred, and conveyed to the Company all of the right, title and interest of the Sellers in, to, and under the Madsen Assets.

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2. All of the provisions of the Agreement Of Assignment are hereby incorporated herein by this reference and made a part hereof, with the same force and effect as if set forth herein at length. A copy of the Agreement Of Assignment is on file at:

A. the offices of local counsel to the Sellers, Stein & Rotman, at 105 West Madison Street, Chicago, Illinois 60602; and

B. the offices of counsel to the Company, Rosenthal and Schanfield, at 55 East Monroe Street, 46th floor, Chicago, Illinois 60603, Attention: Mr. Joel C. Lavin.

The Agreement Of Assignment contains, among other things, various provisions relating to the Madsen Assets, and other matters. The provisions of this Memorandum Agreement are not intended and do not in any way modify, alter, or amend the Agreement Of Assignment or any of its terms. Reference should be made to the Agreement Of Assignment in connection with any matter concerning or relating to the transfer of the Madsen Assets by Sellers to the Company.

3. This Memorandum Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns.

4. This Memorandum Agreement shall be filed with the Cook County Recorder immediately after it has been executed and acknowledged by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have entered into, executed, and delivered this Memorandum Of Agreement Of Assignment as of the date first above written.

POSTAL INSTANT PRESS, INC.

By: *Antonia Marheusch*
Its *Vice President*

PIP CAPITAL, INC.

By: *Antonia Marheusch*
Its *Vice President*

(Signatures continued on following page)

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(Signatures continued from preceding page)

A. CHARLES & COMPANY

By: Wm R. Herin
Partner

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STATE OF CALIFORNIA)
) SS
COUNTY OF LOS ANGELES)

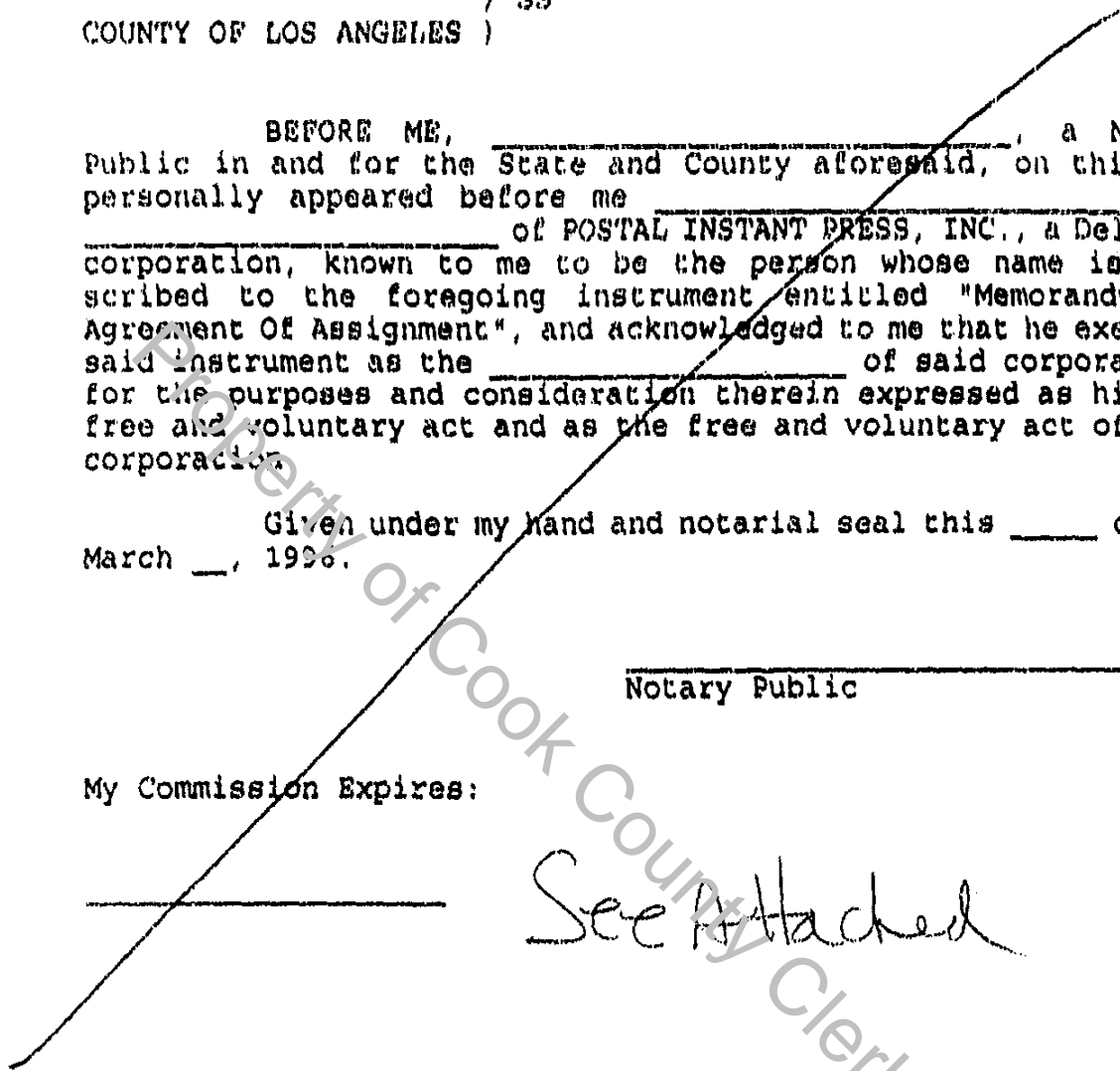
BEFORE ME, _____, a Notary Public in and for the State and County aforesaid, on this day personally appeared before me _____, the _____ of POSTAL INSTANT PRESS, INC., a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument entitled "Memorandum Of Agreement Of Assignment", and acknowledged to me that he executed said instrument as the _____ of said corporation, for the purposes and consideration therein expressed as his own free and voluntary act and as the free and voluntary act of said corporation.

Given under my hand and notarial seal this _____ day of March __, 1926.

Notary Public

My Commission Expires:

See Attached



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STATE OF CALIFORNIA)
) SS
COUNTY OF LOS ANGELES)

BEFORE ME, _____, a Notary Public in and for the State and County aforesaid, on this day personally appeared before me _____, the _____ of PIP CAPITAL, INC., a California corporation, known to me to be the person whose name is subscribed to the foregoing instrument entitled "Memorandum Of Agreement Of Assignment", and acknowledged to me that he executed said instrument as the _____ of said corporation, for the purposes and consideration therein expressed as his own free and voluntary act and as the free and voluntary act of said corporation.

Given under my hand and notarial seal this ____ day of March, 1996.

Notary Public

My Commission Expires:

See Attached

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Marita Biercz, a Notary Public in and for said County in the State aforesaid do hereby certify that Ivy R. Levin, a partner of A. CHARLES & COMPANY, an Illinois partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument entitled "Memorandum Of Agreement Of Assignment", as such partner of said partnership, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13th day of ~~March~~, 1996.

May

Marita Biercz
Notary Public



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GALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

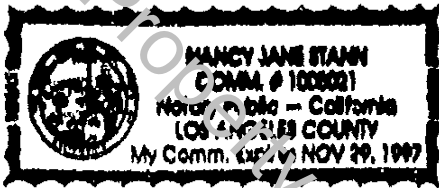
State of California

County of San Angeles

On April 16, 1996 before me, Nancy Jane Stann, Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Fenton J. Markevich
Name(s) of Signer(s)

personally known to me - ~~OR~~ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Nancy Jane Stann
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Agreement of Assignment

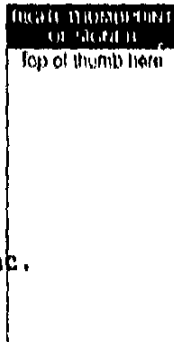
Document Date: 4/96 Number of Pages: 7

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Fenton J. Markevich

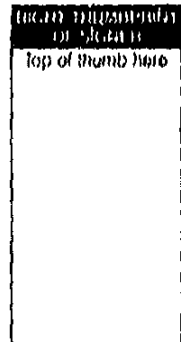
- Individual
- Corporate Officer
Title(s): Vice President
- Partner -- Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing:
Postal Instant Press, Inc.
& PIP Capital, Inc.

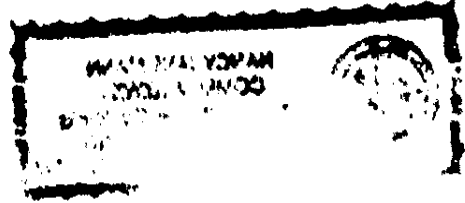
Signer's Name: _____

- Individual
- Corporate Officer
Title(s): _____
- Partner -- Limited General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

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