

This Document

Prepared by

and after Recording Return to:

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Robinson, Pluymert, Piercey & MacDonald, Ltd.

2300 Barrington Road, Suite 220

Hoffman Estates, IL 60195

RETURN TO *M. Clovers/Box 15*

TICOR TITLE INSURANCE

203 N. LA SALLE, STE. 1400

CHICAGO, IL 60601

RE. *10-24-2491314*

52-34746



MADE IN INK, L.L.C.

**PURCHASE MONEY JUNIOR MORTGAGE
AND ASSIGNMENT OF LEASES AND RENTS**

THIS JUNIOR MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS (herein sometimes called "Mortgage") is made as of October 31, 1997, by Made In Ink, L.L.C. ("Borrower") having its principal office at 2240 W. Diversey, Chicago, IL 60647, in favor of David Richard Dahlstrom, as Trustee of the David Richard Dahlstrom Trust w/a dated 12/4/91, whose address is 216 W. Lake Street, Barrington, Illinois 60010 ("Lender").

RECITALS:

A. Loan. Borrower is the owner of the land described on Exhibit A attached hereto, together with all improvements thereon. To provide funds for the purpose of acquiring the property, Lender has agreed to lend to Borrower an amount equal to \$690,000 (the "Loan") pursuant to the terms and conditions set forth herein.

B. The Note. Borrower executed and delivered to the Lender a promissory note in the original principal amount of \$690,000 dated the date hereof (the "Note") bearing interest at the rate of eight percent (8%) per annum (the "Interest Rate") payable to the order of Lender, and due and payable in full if not sooner paid on or before October 31, 2012, subject to acceleration by Lender as provided in the Note and this Mortgage. All principal and interest on the Note are payable in lawful money of the United States of America at the office of the Lender for notices set forth below, or at such place as the holder thereof may from time to time appoint in writing.

C. Loan Documents. To evidence and secure the obligations and liabilities of Borrower to Lender in connection with the Loan, Borrower has executed and delivered to the Lender the Note and this Mortgage (collectively referred to as the "Loan Documents").

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D. Additional Consideration. Upon the sale or other disposition of the Premises (as hereinafter defined) or any interest therein where Borrower and its affiliates alienate or otherwise relinquish all or any share or portion of their title, interest and ownership therein ("Sale Event") which takes place during the period prior to the repayment in full of the Note, any and all Net Proceeds (as hereinafter defined), shall be applied in the following order of priority:

- i) to Dahlstrom Display, Inc. (the "Company") to pay reasonable moving expenses of the Company to a new business location;
- ii) to the Company to purchase a building for its business of comparable size and function, given the size and nature of the Company's business at that time, but only to the extent the purchase price of such building exceeds \$1,890,000;
- iii) to the Company for any and all leasehold improvements made from and after November 1, 1997;
- iv) to Borrower and its affiliates for the construction or improvements they determine are needed for a new building in order to make it functional for the operation of the Company's business; and
- v) to the Lender and Borrower allocated one-third thereof to Lender and two-thirds thereof to Borrower.

"Net Proceeds" shall mean the sales price derived (whether cash or property) with respect to the Sale Event, less any costs or other expenses, including without limitation, commissions and reasonable professional fees paid to bona fide unrelated third parties with respect to said Sale Event, to the extent said Net Proceeds exceed \$1,890,000. Any property-in-kind constituting any portion of Net Proceeds shall be valued at its then fair market value as agreed to by Lender and Borrower.

E. The owners of Borrower in addition have purchased certain stock owned by Lender, the deferred payment for which is represented pursuant to that certain Installment Note of even date herewith ("Installment Note").

As used in this Mortgage, the term "Secured Obligations" means and includes all obligations and liabilities of Borrower under the Loan Documents as set forth in C. hereinabove, the duty of Borrower to pay Additional Consideration, when and if ever due, as set forth in D. hereinabove, and all obligations and liabilities of Borrower under the Installment Note as set forth in E. hereinabove.

F. Collateral. The term "Collateral," for purposes of this Mortgage, means and includes all of the following:

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- i) Real Estate. All of the land described on Exhibit A attached hereto, together with all rights, easements, hereditaments, rights of way, privileges, and appurtenances now or hereafter belonging to the land (the "Real Estate"); and
- ii) Improvements and Fixtures. All buildings, structures, replacements, fixtures, and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate (collectively as the "Improvements," all of the Real Estate and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises");
- iii) Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by Borrower directly or indirectly from the Real Estate or the Improvements (all of the foregoing is herein collectively called the "Rents");
- iv) Leases. All rights of Borrower as landlord under all leases, licenses, occupancy agreements, concessions or other arrangements for the use, possession or occupancy of the Real Estate or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (all of the foregoing is herein referred to collectively as the "Leases");
- v) Betterments. With all right, title and interest of the Borrower in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Premises, hereafter acquired by, or released to, the Borrower or constructed, assembled or placed by the Borrower on the Premises and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by the Borrower, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by the Borrower and specifically described herein.

GRANT

NOW THEREFORE, for and in consideration of Lender's making the proceeds of the loan available to Borrower and in order to secure the full, timely and proper payment and performance of each and every one of the Secured Obligations,

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BORROWER HEREBY MORTGAGES, CONVEYS, TRANSFERS AND ASSIGNS TO LENDER AND ITS SUCCESSORS AND ASSIGNS, AND HEREBY GRANTS TO LENDER AND ITS SUCCESSORS AND ASSIGNS A CONTINUING SECURITY INTEREST IN AND TO ALL OF THE COLLATERAL,

TO HAVE AND TO HOLD the Premises unto Lender, its successors and assigns, subject to those exceptions set forth on Exhibit B (the "Permitted Exceptions"), hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the State of Illinois or other jurisdiction in which the Real Estate is located providing for the exemption of homesteads from sale on execution or otherwise.

COVENANTS AND AGREEMENTS OF BORROWER

1.

Further to secure the payment and performance of the Secured Obligations, Borrower hereby covenants and agrees with Lender as follows:

1.1. Payment of Secured Obligations. Borrower agrees that it will pay, timely and in the manner required in the appropriate documents or instruments, the principal of and interest on the Note (subject to adjustment as therein provided) and all other Secured Obligations.

1.2. Impositions. Borrower will pay before delinquent all taxes and assessments, general or special, and any and all levies, claims, charges, expenses and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise due or to become due (collectively referred to herein as an "Imposition" or "Impositions"), that may be levied, assessed, made, imposed or charged on or against the Collateral or any property used in connection therewith, and will pay before due any tax or other charge on the interest or estate in lands created or represented by this Mortgage or by any of the other Loan Documents, whether levied against Borrower or Lender or otherwise, and will upon request submit to Lender all receipts showing payment of all of such taxes, assessments and charges. Notwithstanding anything to the contrary contained herein, if, by law, any Imposition, at the option of the taxpayer, can and customarily is paid in installments, whether or not interest shall accrue on the unpaid balance of such Imposition, Borrower may exercise the option to pay such Imposition in installments and, in such event, shall pay such installments, together with any interest thereon, as the same become due and payable and before any fine, penalty, additional interest or cost may be added thereto. Subject to the terms of the Superior Financing Documents (defined below), Borrower shall

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have the right at its own expense to contest the amount or validity, in whole or in part, of any Imposition, by appropriate proceedings diligently conducted in good faith.

1.3. Maintenance and Repair; Protection of Security. Borrower will: not abandon the Premises; not do or suffer anything to be done which would depreciate or impair the value of the Collateral or the security of this Mortgage; not remove or demolish any of the Improvements; pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; subject to the provisions of Section 1.7, promptly restore and replace any of the Improvements which are destroyed or damaged; not commit, suffer, or permit waste of any part of the Premises; and maintain all grounds and abutting streets and sidewalks in good and neat order and repair.

1.4. Sales; Liens. Borrower shall not: (i) directly or indirectly sell, contract to sell, assign, transfer, convey, or dispose of the Premises, or any part thereof or any interest or estate therein, except to a Permitted Transferee, including (a) any conveyance into trust, (b) any conveyance, sale or assignment of the beneficial interest in any trust holding title to the Premises and (c) any transfer of a membership interest in the limited liability company which holds title to the Premises; (ii) subject or permit the Premises, or any portion thereof or interest therein (whether legal, equitable, beneficial or otherwise) or estate in any thereof (including the right to receive the rents and profits therefrom) directly or indirectly, to any mortgage, deed of trust, lien, claim, security interest, encumbrance or right, other than the Superior Financing Documents and any third mortgage which is subordinate to the lien of this Mortgage to secure working capital financing, provided to Borrower or its affiliates in connection with the operation of the facility, (whether senior or junior to, or on a parity with, this Mortgage); or (iii) lease the Premises to any entity other than a Permitted Transferee. As used herein, the term "Permitted Transferee" shall mean (i) David Dahlstrom, (ii) Ross Iazzetto, (iii) any entity which, at all times thereafter, is 50% or more owned by either David Dahlstrom or Ross Iazzetto, (iv) any spouse, heir or lineal descendent of David Dahlstrom or Ross Iazzetto, or (v) any combination of the foregoing.

1.5. Access by Lender. The Borrower will at all times permit access by Lender and its agents, representatives, contractors and participants (if any) during normal business hours to its books and records, insurance policies and other papers for examination, and to the Premises for inspection.

1.6. Stamp and Other Taxes. If the federal, or any state, county, local, municipal or other, government or any subdivision of any of thereof having jurisdiction, shall levy, assess or charge any tax (excepting therefrom any franchise tax or income tax on the Lender's receipt of interest payments on the principal portion of the Secured Obligations), assessment or imposition upon this Mortgage, the Secured Obligations, the Note or any of the other Loan Documents, the interest of the Lender in the Collateral, or any of the foregoing, or upon Lender by reason of or as holder of any of the foregoing, or shall at any

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time or times require revenue stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents, Borrower shall pay all such taxes and stamps to or for Lender as they become due and payable. If any law or regulation is enacted or adopted permitting, authorizing or requiring any tax, assessment or imposition to be levied, assessed or charged, which law or regulation prohibits Borrower from paying the tax, assessment, stamp, or imposition to or for Lender, then such event shall constitute an Event of Default (hereinafter defined) hereunder and all sums hereby secured shall become immediately due and payable at the option of the Lender.

1.7. Insurance.

1.7.1. Required Insurance. Borrower will at all times maintain or cause to be maintained on the Premises and on all other Collateral, all insurance required at any time or from time to time by Section ___ of the Superior Mortgage (as hereinafter defined), which provisions are incorporated herein by reference, naming Lender as mortgagee/loss payee. Borrower shall deliver to and keep deposited with the Lender certificates of all policies of such insurance and renewals thereof, with premiums prepaid, and with standard non-contributory Lender and loss payable clauses reasonably satisfactory to the Lender. The amounts of fire and casualty insurance coverage shall at all times be maintained in amounts of no less than the sum total of the outstanding principal balances on the Superior Mortgage and this Mortgage.

1.7.2. Repair of Damage. If the Premises shall be destroyed or damaged in whole or in part, by fire or other casualty (including any casualty for which insurance was not obtained or obtainable) of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, Borrower shall give to Lender immediate notice thereof. Borrower shall promptly repair, alter, restore, replace and rebuild the same, at least to the extent of the value and as nearly as possible to the character of the Premises existing immediately prior to such occurrence. Lender shall in no event be called upon to repair, alter, replace, restore or rebuild such Premises, or any portion thereof, nor to pay any of the costs or expenses thereof. Insurance proceeds shall be made available for repair or restoration under such terms and conditions as the holder of the Superior Financing Documents shall determine, provided that in the event the holder of the Superior Financing Documents shall elect to apply the proceeds to payment of the obligations secured by the Superior Financing Documents, Lender shall have the right to have any proceeds, in excess of the amount of the obligation secured by the Superior Financing Documents applied to payment of the Secured Obligations.

1.8. Eminent Domain. In case the Collateral, or any part or interest therein, is taken by condemnation, all awards and compensation paid as a result thereof shall be

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applied as determined by the holder of the Superior Financing Documents; ~~provided that~~ in the event the holder of the Superior Financing Documents shall elect to apply the award to payment of the obligations secured by the Superior Financing Documents, Lender shall have the right to have any award, in excess of the amount applied to the obligations secured by of the Superior Financing Documents applied to payment of the Secured Obligations.

1.9. Governmental Requirements.

1.9.1. Borrower will at all times substantially comply with, and cause the Collateral and the use and condition thereof to substantially comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders, licensing provisions and decrees of any kind whatsoever that apply or relate to Borrower or the Collateral or the use thereof.

1.9.2. Borrower shall have the right, after prior notice to Lender and so long as there exists no material threat to the priority of the lien of the Mortgage, the Loan Documents or the value of the Collateral, to contest by appropriate legal proceedings conducted in the name of Borrower, the validity or application of any ordinances, requirements, regulations, rules, orders and decrees of the nature referred to herein. Borrower shall indemnify and hold Lender harmless from any cost, expense, liability or damage, including reasonable attorney's fees, relating to such contest.

1.9.3. Borrower shall at all times during the term hereof keep and maintain all licenses required by any applicable Federal, State, County or City department or agency for the operations and business which the Company conducts on the Premises including, but not limited to, all environmental permits and licenses, which licenses shall at all times during the term hereof be unrestricted, unconditional and in good standing and full force and effect.

1.9.4. For the purposes of this section the term Hazardous Materials shall include, but shall not be limited to, substances defined as "hazardous substances" or "toxic substances" in the Comprehensive Environment Response Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9061 et seq., Hazardous Materials Transportation Act, 49 U.S.C. § 1802, The Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., and those substances defined as "hazardous waste" in Section 1003(j) of the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.) and the regulations adopted and publications promulgated pursuant to said laws. The Borrower shall indemnify and hold the Lender and its successors and assigns harmless from and against all liability, including all foreseeable and unforeseeable consequential damages, directly, or indirectly arising out of the use,

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generation, storage or disposal of Hazardous Materials after October 31, 1997, including without limitation, the cost of any required or necessary repair, cleanup or detoxification and the preparation of any closure or other required plans, to the full extent that such action is attributable, directly or indirectly to the use, generation, storage or disposal of Hazardous Materials on the Premises after October 31, 1997.

1.10. Mechanics' Liens. If any mechanic's, laborer's or materialmen's lien shall at any time be filed against the Premises or any part thereof, Borrower, within 30 days after notice of the filing thereof, shall cause the same to be discharged of record or otherwise stayed by payment, deposit, order of a court of competent jurisdiction or otherwise or bonded or insured over by a title insurance company acceptable to Lender (the "Title Company"). Notwithstanding anything to the contrary contained herein, Borrower may, in good faith and with due diligence, contest the validity or amount of any lien not expressly subordinated to the lien hereof and defer payment and discharge thereof during the pending of such contest, provided that such contest shall have the effect of preventing the sale or forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such lien.

1.11. Continuing Priority. Subject to Borrower's right to contest set forth above, Borrower will: pay such fees, impositions and charges, execute and file (at Borrower's expense) such financing statements, obtain such acknowledgments or consents, notify such obligors or providers of services and materials and do all such other acts and things as Lender may from time to time request to establish and maintain a valid and perfected second and prior lien on and security interest in the Collateral and to provide for payment to Lender directly of all cash proceeds thereof; keep all of its books and records relating to the Collateral on the Premises or at the principal office of the Beneficiary; make notations on its books and records sufficient to enable Lender, as well as third parties, to determine the interest of the Lender hereunder; and not collect any rents or the proceeds of any of the Leases more than thirty (30) days before the same shall be due and payable except as the Lender may otherwise consent in writing, except for deposits by tenants of the Premises to secure such tenant's performance of its obligations under its Lease.

1.12. Utilities. Borrower will pay all utility charges incurred in connection with the Collateral promptly when due and maintain all utility services available for use at the Premises.

1.13. No Assignments. Borrower will not cause or permit (by operation of law or otherwise) any Rents, Leases, or other contracts relating to the Premises to be assigned, to any party other than Lender and/or the holder of the Superior Financing Documents without first obtaining the express written consent of Lender to any such assignment or permit any such assignment to occur by operation of law.

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1.14. Borrower To Comply With Leases. Borrower will, at its own cost and expense:

- i) Faithfully abide by, perform and discharge each and every material obligation, covenant and agreement under any leases of the Premises to be performed by the landlord thereunder;
- ii) Enforce or secure the performance of each and every material obligation, covenant, condition and agreement of said leases by the tenant thereunder to be performed;
- iii) Not borrow against, pledge or further assign (except pursuant to the Superior Financing Documents) any rentals due under said leases; and
- iv) Not consent to a subordination of the interest of any tenant to any party other than to the Superior Financing Documents and Lender.

1.15. Lender's Right to Perform under Leases. Subject to the rights of the holder of the Superior Financing Documents, should the Borrower fail to perform, comply with or discharge any material obligation of Borrower under any lease or should the Lender become aware of or be notified by any tenant under any lease of a failure on the part of Borrower to so perform, comply with or discharge its obligations under said lease, Lender may, but shall not be obligated to, after prior written notice to Borrower, without waiving or releasing Borrower from any obligation in this Mortgage contained, remedy such failure, and the Borrower agrees to repay upon demand all out-of-pocket sums incurred by the Lender in remedying any such failure together with interest at the Interest Rate. All such sums, together with interest at the Interest Rate shall become so much additional, Secured Obligations, but no such advance shall be deemed to relieve the Borrower from any default hereunder.

1.16. Assignment of Rents, Leases and Profits. Subject to the rights of the holder of the Superior Financing Documents, Borrower does hereby sell, assign, and transfer unto Lender all of the Rents, Leases and profits from the Premises, it being the intention of this Mortgage to establish an absolute transfer and assignment of all such Rents, Leases and profits from and on the Premises unto Lender; provided that, Lender hereby grants Borrower the privilege to collect and retain such rents, income, and profits unless and until an Event of Default exists under this Mortgage. Subject to the rights of the holder of the Superior Financing Documents, upon the occurrence of an Event of Default, and whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale of the Premises or during any period of redemption, Lender, after notice to Borrower, without regard to waste, adequacy of the security or solvency of Borrower, may

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revoke the privilege granted Borrower hereunder to collect the rents, issues and profits of the Premises. The entering upon and taking possession of the Premises, the collection of such rents and profits and the application thereof shall cure any defaults under this Mortgage nor in any way operate to prevent Lender from pursuing any other remedy which it may now or hereafter have under the terms of this Mortgage nor shall it in any way be deemed to constitute Lender a mortgagee-in-possession. The rights and powers of Lender hereunder shall remain in full force and effect both prior to and after any foreclosure of the Mortgage and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The purchaser at any foreclosure sale, including Lender, shall have the right, at any time and without limitation, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Premises and the sum so advanced, with interest at the Interest Rate, shall be a part of the sum required to be paid to redeem from any foreclosure sale. The rights hereunder shall in no way be dependent upon and shall apply without regard to whether the Premises are in danger of being lost, materially injured or damaged or whether the Premises are adequate to discharge the Secured Obligations. The rights contained herein are in addition to and shall be cumulative with the rights given in any separate instrument, if any, assigning any leases, rents and profits of the Premises and shall not amend or modify the rights in any such separate agreement.

1.17. Lender's Performance. If Borrower fails to pay or perform any of its obligations herein contained and all applicable grace or cure periods have expired, Lender may (but need not) make any payment or perform (or cause to be performed) any obligation of Borrower hereunder, in any form and manner deemed expedient by Lender, and any amount so paid or expended (plus reasonable compensation to Lender for its out-of-pocket and other expenses for each matter for which it acts under this Mortgage), with interest thereon at the Interest Rate, shall be added to the principal debt hereby secured and shall be repaid to Lender within five (5) days after notice thereof.

1.18. Subrogation. To the extent that Lender, on or after the date hereof, pays any sum under any provision of law or any instrument or document creating any lien or other interest prior or superior to the lien of this Mortgage, or Borrower or any other person pays any such sum with the proceeds of the loan secured hereby, Lender shall have and be entitled to a lien or other interest on the Collateral equal in priority to the lien or other interest discharged and Lender shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit Lender in securing the Secured Obligations.

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DEFAULT

2.

Each of the following shall constitute an event of default ("Event of Default") hereunder (including, if Borrower consists of more than one person or entity, the occurrence of any of such events with respect to any one or more of such persons or entities):

2.1. Payment Performance.

- i) Failure to make any payment of principal, interest, fees or any other amount due under the Note which is not cured within the time period provided therefor; or
- ii) Failure to pay any of the other Secured Obligations, when and as the same shall become due and payable, whether at maturity or by acceleration or otherwise within fifteen (15) days after the due date thereof; or
- iii) Except as specifically set forth in any other provision of this Article II., default in the timely and proper performance of any of the covenants or agreements of Borrower contained herein, and the continuation of such failure for twenty (20) days after written notice thereof is given to Borrower by Lender; provided, however, that when Borrower's failure to perform endangers the public health or safety, the value of the collateral or Lender's security in the collateral, the twenty-day cure period shall be five (5) days;
- iv) An Event of Default occurs under the Note or under any other Loan Document which is not cured within the time period provided therefor, if any; or
- v) a default under any one of the Superior Financing Documents (as hereinafter defined) is declared by the holder thereof and not thereafter waived.

2.2. Representations and Warranties. Any representation, warranty, or disclosure made to Lender by Borrower in connection with or as an inducement to the making of the loan evidenced by the Note, this Mortgage or any of the other Loan Documents, proving to be false or misleading in any material respect as of the time the same was made, whether or not any such representation or disclosure appears as part of this Mortgage.

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REMEDIES

3.

3.1. Acceleration. Upon the occurrence of any Event of Default, the entire indebtedness evidenced by Note and all other Secured Obligations, together with interest thereon at the rate applicable after maturity as provided in the Note, shall, at the option of Lender, notwithstanding any provisions thereof and without presentment, demand, protest or notice of any kind to Borrower or to any other person become and be immediately due and payable.

3.2. Remedies Cumulative. No remedy or right of Lender hereunder or under the Note or any of the other Loan Documents or otherwise, or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Lender. All obligations of Borrower, and all rights, powers and remedies of Lender, expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note or any other Loan Documents or any other written agreement or instrument relating to any of the Secured Obligations or any security therefor.

3.3. Possession of Premises; Remedies under Loan Documents and Note. To the extent permitted by law, Borrower hereby waives all right to the possession, income, and Rents of the Premises from and after the occurrence of any Event of Default, and Lender is hereby expressly authorized and empowered, at and following any such occurrence, to enter into and upon and take possession of the Premises or any part thereof, to complete any construction or repairs in progress thereon at the expense of Borrower, to lease the same, to collect and receive all Rents and to apply the same, less the necessary or appropriate expenses of collection thereof, either for the care, operation and preservation of the Premises or, at the election of Lender in its sole discretion, to a reduction of such of the Secured Obligations in such order as Lender may elect. Lender, in addition to the rights provided under the Note and any of the other Loan Documents is also hereby granted full and complete authority to enter upon the Premises, employ watchmen to protect the Improvements from depredation or injury and to preserve and protect the Collateral, and to continue any and all outstanding contracts for the erection, completion or repair of improvements to the Premises, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts,

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obligations and liabilities incurred thereby, all at the expense of Borrower. All such expenditures by Lender shall be Secured Obligations hereunder. Upon the occurrence of any Event of Default, Lender may also exercise any or all rights or remedies under the Note and any of the other Loan Documents.

3.4. Foreclosure; Receiver. Upon the occurrence of any Event of Default, Lender shall also have the right immediately or at any time thereafter to foreclose this Mortgage. Upon the filing of any complaint for that purpose, the court in which such complaint is filed may, upon application of Lender or at any time thereafter, either before or after foreclosure sale, and without notice to Borrower or to any party claiming under Borrower and without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of any of the Secured Obligations, without regard to the then value of the Premises or whether the same shall then be occupied, in whole or in part, as a homestead, by the owner of the equity of redemption, and without requiring any bond from the complainant in such proceedings, appoint a receiver for the benefit of Lender, with power to take possession, charge, and control of the Premises, to lease the same, to keep the buildings thereon insured and in good repair, and to collect all Rents during the pendency of such foreclosure suit, and, in case of foreclosure sale and a deficiency, during any period of redemption.

The court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his counsel as allowed by the court, in payment (in whole or in part) of any or all of the Secured Obligations, including without limitation the following, in such order of application as Lender may, in its sole and absolute discretion, elect: (i) amounts due upon the Note, (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage, (iii) costs and expenses of foreclosure and litigation upon the Premises, (iv) insurance premiums, repairs, Impositions, water charges and interest, penalties and costs, in connection with the Premises, (v) any other lien or charge upon the Premises that may be or become superior to the lien of this Mortgage, or of any decree foreclosing the same and (vi) all moneys advanced by Lender to cure or attempt to cure any default by Borrower in the performance of any obligation or condition contained in any of the other Loan Documents or this Mortgage or otherwise, to protect the security hereof provided herein, or in any of the other Loan Documents, with interest on such advances at the interest rate applicable after maturity under the Note. The excess of the proceeds of sale, if any, shall then be paid to Borrower, upon reasonable request.

This Mortgage may be foreclosed once against all, or successively against any portion or portions, of the Premises, as Lender may elect, until all of the Premises have been foreclosed against and sold. As part of the foreclosure, Lender in its discretion may, with or without entry, personally or by attorney, sell to the highest bidder all or any part of the Premises, and all right, title, interest, claim and demand therein, and the right of

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redemption thereof, as an entirety, or in separate lots, as Lender may elect, and in one sale or in any number of separate sales held at one time or at any number of times, all in any manner and upon such notice as provided by applicable law. Upon the completion of any such sale or sales, Lender shall transfer and deliver, or cause to be transferred and delivered, to the purchaser or purchasers the property so sold, in the manner and form as provided by applicable law, and Lender is hereby irrevocably appointed the true and lawful attorney-in-fact of Borrower, in its name and stead, to make all necessary transfers of property thus sold, and for that purpose Lender may execute and deliver, for and in the name of Borrower, all necessary instruments of assignment and transfer, Borrower hereby ratifying and confirming all that said attorney-in-fact shall lawfully do by virtue hereof.

In the case of any sale of the Premises pursuant to any judgment or decree of any court at public auction or otherwise, Lender may become the purchaser, and for the purpose of making settlement for or payment of the purchase price, shall be entitled to deliver over and use the Note and any claims for the debt in order that there may be credited as paid on the purchase price the amount of the debt. In case of any foreclosure of this Mortgage (or the commencement of or preparation therefor) in any court, all expenses of every kind paid or incurred by Lender for the enforcement, protection or collection of this security, including court costs, attorneys' fees (including those on appeal), stenographers' fees, costs of advertising, and costs of title insurance and any other documentary evidence of title, shall be paid by Borrower.

3.5. Remedies for Leases and Rents. If any event of Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, Lender shall be entitled, in its discretion, to do all or any of the following:

- i) enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part thereof personally, or by its agents or attorneys, and exclude Borrower therefrom;
- ii) enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Borrower relating thereto;
- iii) make all necessary or proper repairs, remediation, decoration, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its reasonable discretion, may seem appropriate;
- iv) insure and reinsure the Collateral for all risks incidental to Lender's possession, operation and management thereof; and

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v) receive all such Rents and proceeds, and perform such other acts in connection with the management and operation of the Collateral, as Lender in its sole discretion may deem necessary or desirable.

Borrower hereby grants Lender full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Event of Default without notice to Borrower or any other person. Lender, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as it may, in its sole and absolute discretion, determine: (a) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Lender and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of Impositions, charges, the costs of all repairs, remediations, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as will, in the judgment of Lender, make it readily rentable; (c) to the payment of any Secured Obligations; and (d) to the payment of any other cost or expense required or permitted hereunder.

3.6. No Liability on Lender. Notwithstanding anything contained herein, Lender shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Borrower and Borrower shall and does hereby agree to indemnify against and hold Lender harmless of and from: any and all liabilities, losses or damages which Lender may incur or pay under or with respect to any of the Collateral or under or by reason of its exercise of rights hereunder and any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Collateral or in any of the contracts, documents or instruments evidencing or creating any of the Collateral, unless such liability, claim, cost or demand is caused solely by Lender's willful misconduct. Lender shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against Lender in its exercise of the powers herein granted to it, and Borrower expressly waives and releases any such liability. Should Lender incur any such liability, loss or damage under any of the Leases or under or by reason hereof, or in the defense of any claims or demands, Borrower agrees to

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reimburse Lender immediately upon demand for the full amount thereof, including costs, expenses and reasonable attorneys' fees.

GENERAL

4.

4.1. Permitted Acts. Borrower agrees that, without affecting or diminishing in any way the liability of Borrower or any other person (except any person expressly released in writing by Lender) for the payment or performance of any of the Secured Obligations or for the performance of any obligation contained herein or affecting the lien hereof upon the Collateral or any part thereof, Lender may at any time and from time to time, without notice to or the consent of any person release any person liable for the payment or performance of any of the Secured Obligations; extend the time for, or agree to alter the terms of payment of, any indebtedness under the Note or any of the other Secured Obligations; modify or waive any obligation; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind; release any Collateral or other property securing any or all of the Secured Obligations; make releases of any portion of the Premises; consent to the making of any map or plat of the Premises; consent to the creation of a condominium regime on all or any part of the Premises or the submission of all or any part of the Premises to the provisions of any condominium act or any similar provisions of law of the state where the Premises are located, or to the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof; or exercise or refrain from exercising, or waive, any right Lender may have hereunder or under any of the other Loan Documents.

4.2. Notices. Any and all notices given in connection with this Mortgage shall be deemed adequately given only if in writing and addressed to the party for whom such notices are intended at the address set forth below. All notices shall be sent by personal delivery, Federal Express or other over-night messenger service, first class registered or certified mail, postage prepaid, return receipt requested or by other means at least as fast and reliable as first class mail. A written notice shall be deemed to have been given to the recipient party on the earlier of (a) the date it shall be delivered to the address required by this Mortgage; (b) the date delivery shall have been refused at the address required by this Mortgage; or (c) with respect to notices sent by mail, the date as of which the postal service shall have indicated such notice to be undeliverable at the address required by this Mortgage. Any and all notices referred to in this Mortgage, or which either party desires to give to the other, shall be addressed as follows:

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If to Borrower: Made In Ink, L.L.C.
Dahlstrom Display, Inc.
2240 W. Diversey
Chicago, IL 60647

with a copy to: Sachnoff & Weaver, Ltd.
30 South Wacker Drive
Suite 2900
Chicago, Illinois 60606
Attn: Lance R Rodgers, Esq.
Fax: (312) 207-6400

If to Seiler: David Richard Dahlstrom, Trustee
216 W. Lake Street
Barrington, Illinois 60010
Fax: _____

with a copy to: Robinson, Pluymert, Piercey & MacDonald, Ltd.
2300 Barrington Road, Suite 220
Hoffman Estates, IL 60195
Attn: Rodney H. Piercey, Esq.
Fax: (847) 310-0054

or such other address or to such other party which any party entitled to receive notice hereunder designates to the others in writing.

1.1. Successors; Borrower; Gender. All provisions hereof shall inure to and bind the parties and their respective successors, vendees and assigns. The word "Borrower" shall include all persons claiming under or through Borrower. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

1.2. Care by Lender. Lender shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as Borrower requests in writing, but failure of Lender to comply with any such request shall not be deemed to be (or to be evidence of) a failure to exercise reasonable care, and no failure of Lender to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by Borrower, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

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1.3. No Waiver: Writing. No delay on the part of Lender in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. The granting or withholding of consent by Lender to any transaction as required by the terms hereof shall not be deemed a waiver of the right to require consent to future or successive transactions.

1.4. Waiver. Borrower, on behalf of itself and all persons now or hereafter interested in the Premises or the Collateral, to the fullest extent permitted by applicable law hereby waives all rights under all appraisal, homestead, moratorium, valuation, exemption, stay, extension, and redemption statutes (including but not limited to 735 ILCS 5/12 - 122 et seq.), laws or equities now or hereafter existing, and hereby further waives the pleading of any statute of limitations as a defense to any and all Secured Obligations secured by this Mortgage, and Borrower agrees that no defense, claim or right based on any thereof will be asserted, or may be enforced, in any action enforcing or relating to this Mortgage or any of this Collateral. Without limiting the generality of the preceding sentence, Borrower, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, hereby irrevocably waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any power contained herein or under any sale pursuant to any statute, order, decree or judgment of any court. Borrower, for itself and for all persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the lien of this Mortgage, hereby expressly waives and releases all rights to direct the order in which any of the Collateral shall be sold in the event of any sale or sales pursuant hereto and to have any of the Collateral and/or any other property now or hereafter constituting security for any of the Secured Obligations marshalled upon any foreclosure of this Mortgage or of any other security for any of said Secured Obligations.

1.5. Defeasance. Upon full payment of all Secured Obligations in accordance with their respective terms and at the time and in the manner provided, this conveyance shall be null and void, and thereafter, upon demand therefor, an appropriate instrument of reconveyance or release shall in due course be made by the Lender to the Borrower.

1.6. Subordination.

1.6.1. Performance of Superior Financing Documents. Notwithstanding anything herein contained to the contrary, this Mortgage is subordinate to the lien on the Collateral created by (i) that certain Mortgage, Assignment of Rents and Security Agreement dated as of October 31, 1997 from the Borrower to American National Bank and Trust Company of Chicago to secure a note in the amount of \$1,200,000 (the "Superior Mortgage"). Borrower covenants that it shall

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faithfully and fully observe and perform each and every term, covenant and condition of the Superior Mortgage and of any and all loan agreements, notes, security agreements and other loan documents related to the Superior Mortgage (collectively, including the Superior Mortgage, the "Superior Financing Documents"), and shall not permit the occurrence of an event of default under any of such Superior Financing Documents which is not cured within the time period provided therefor. Borrower shall immediately notify Lender of any default or delinquency under any of the Superior Financing Documents, and shall provide Lender with a copy of any notice of default or delinquency received by Borrower pursuant to any of the Superior Financing Documents. A default or delinquency under any one of the Superior Financing Documents which is declared by the holder thereof and not thereafter waived shall automatically and immediately constitute an event of Default under this Mortgage (without any further cure, grace or notice period), and in consequence thereof, Lender may avail itself of any remedies it may have for an Event of Default hereunder, including, without limitation, acceleration of the Note and foreclosure hereunder.

1.6.2. Lender's Performance of Superior Financing Documents. Lender is hereby expressly authorized to advance at its option all sums necessary to keep any Superior Financing Documents in good standing, and all sums so advanced, together with interest thereon at the rate applicable after maturity as set forth in the Note, shall be repayable on demand to Lender and shall be secured by the lien of this Mortgage, as in the case of other advances made by Lender hereunder.

1.6.3. Prohibition on Modification. Borrower agrees that Borrower shall not make any agreement with the holder of the Superior Financing Documents which shall in any way increase the principal balance evidenced or secured by the Superior Financing Documents, without the express written consent of Lender, which consent shall not be unreasonably withheld or delayed.

1.6.4. Effect of Subordination. The subordination of the lien of this Mortgage to the lien of the Superior Financing Documents shall be effective, without further action of the parties, regardless of the date or order of recording of this Mortgage and the Superior Financing Documents, even if the Superior Financing Documents are not entered into or recorded for an extended period of time after the date hereof.

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IN WITNESS WHEREOF, the undersigned have executed and delivered this Mortgage pursuant to proper authority duly granted, as of the date and year first above written.

MADE IN INK, L.L.C.

By: 
Ross Lazzetto, one of its managers

AGREED TO AND ACKNOWLEDGED:


David Dahlstrom


Ross Lazzetto

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STATE OF ILLINOIS)

) SS:

COUNTY OF COOK)

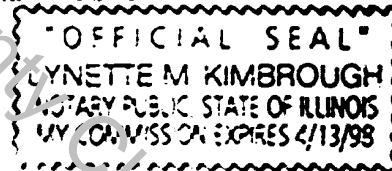
The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting, do hereby certify that on October 31, 1997, personally appeared before me ROSS IAZZETTO, a Manager of MADE IN INK, L.L.C., an Illinois limited liability company, personally well known and known to be the person who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that he is the Manager of said limited liability company, and that he signed and delivered the same in behalf of said limited liability company with authority, as his and its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

[Signature]

Notary Public

My commission expires: _____



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EXHIBIT A

LEGAL DESCRIPTION

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TICOR TITLE INSURANCE COMPANY

Commitment No.: SC347469

SCHEDULE A - CONTINUED

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.

COMMON ADDRESS: 2240 WEST DIVERSEY, CHICAGO, ILLINOIS

PERMANENT INDEX NUMBER: 14-30-118-010 (AFFECTS WEST 184 FEET OF LOT 31)

PERMANENT INDEX NUMBER: 14-30-118-013 (AFFECTS LOTS 15 THROUGH 20)

PERMANENT INDEX NUMBER: 14-30-118-014 (AFFECTS LOTS 21 THROUGH 24)

PERMANENT INDEX NUMBER: 14-30-118-021 (AFFECTS SOUTH 8 FEET OF LOT 11 AND ALL OF LOTS 12 THROUGH 14)

END OF SCHEDULE A

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EXHIBIT B PERMITTED EXCEPTIONS TICOR TITLE INSURANCE COMPANY

Commitment No. SC347469

SCHEDULE B - CONTINUED

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- 1. Covenants, conditions and restrictions contained in a Deed.
Recorded: NOVEMBER 19, 1894
Document: 2,235,272

Said covenants, conditions and restrictions relate to, among other things, the following:

IF ANY PART OF SAID PREMISES SHALL AT ANY TIME BE EXCAVATED OR USED FOR BRICK MAKING PURPOSES BY SAID GRANTEE, HIS HEIRS OR ASSIGNS, THEN SAID PREMISES SHALL IMMEDIATELY REVERT TO SAID GRANTOR, HIS HEIRS AND ASSIGNS.

Said covenants, conditions and restrictions do not provide for a reversion of title in the event of a breach thereof.

(AFFECTS LOT 21)

- 2. Covenants, conditions and restrictions contained in a Deed.
Recorded: JULY 24, 1905
Document: 3,727,933

Said covenants, conditions and restrictions relate to, among other things, the following:

THAT IF ANY PART OF SAID PREMISES SHALL AT ANY TIME BE EXCAVATED OR USED FOR BRICK MAKING PURPOSES BY SAID GRANTEES, THEIR HEIRS OR ASSIGNS, THEN SAID PREMISES SHALL IMMEDIATELY REVERT TO SAID GRANTOR, HIS HEIRS OR ASSIGNS.

Said covenants, conditions and restrictions do not provide for a reversion of title in the event of a breach thereof.

(AFFECTS LOT 11)

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EXHIBIT B (Cont.)
PERMITTED EXCEPTIONS

TICOR TITLE INSURANCE COMPANY

Commitment No. SC347468

SCHEDULE B - CONTINUED

- 3. Covenants, conditions and restrictions contained in a Deed.
Recorded: OCTOBER 8, 1941
Document: 12,771,240

Said covenants, conditions and restrictions relate to, among other things, the following:

A PERPETUAL EASEMENT FOR THE MAINTENANCE, OPERATION AND REPAIR OF MANHOLES, CATCH BASINS, SEWERS, TILE OR PIPE FOR USE IN CONNECTION WITH SEWAGE OR WATER DISPOSAL AND WATER INTAKE FACILITIES AND FOR INGRESS AND EGRESS IN, OVER AND UPON SAID PREMISES FOR THE SAID MAINTENANCE, OPERATION AND REPAIR WHICH SAID PERPETUAL EASEMENT GRANTORS RESERVE FOR THE BENEFIT OF THEMSELVES AND FOR THE BENEFIT OF ALL PRESENT AND FUTURE OWNERS AND OCCUPANTS OF SAID LOT 11, EXCEPT THE SOUTH 8 FEET THEREOF.

Said covenants, conditions and restrictions do not provide for a reversion of title in the event of a breach thereof.

- 4. GRANT FROM REPUBLIC FLOW METERS COMPANY, AN ILLINOIS CORPORATION, TO CHICAGO PUMP COMPANY, AN ILLINOIS CORPORATION, DATED SEPTEMBER 25, 1941 AND RECORDED OCTOBER 9, 1941 AS DOCUMENT 12,771,242 OF A PERPETUAL EASEMENT FOR LIGHT AND AIR OVER AND UPON THE WEST 8 FEET OF THAT PART OF LOT 11 WHICH LIES EAST OF LOTS 1 TO 7, BOTH INCLUSIVE, AND OF LOT 8, EXCEPT THE SOUTH 6 FEET THEREOF, WHICH SAID PERPETUAL EASEMENT IS GRANTED FOR THE BENEFIT OF LOTS 1 TO 7, BOTH INCLUSIVE AND OF SAID LOT 8, EXCEPT THE SOUTH 6 FEET THEREOF AND FOR THE BENEFIT OF ALL PRESENT AND FUTURE OWNERS AND OCCUPANTS THEREOF AND WHEREIN GRANTOR FOR ITSELF, ITS SUCCESSORS AND ASSIGNS, COVENANTS TO AND WITH GRANTEE, ITS SUCCESSORS AND ASSIGNS, NEVER TO BUILD OR ERECT UPON SAID WEST 8 FEET OF SAID LOT 11, ANY STRUCTURE OR BUILDING OR OTHERWISE TO OBSTRUCT OR INTERFERE WITH SAID EASEMENT FOR LIGHT AND AIR.
- 5. GRANT FROM REPUBLIC FLOW METERS COMPANY, AN ILLINOIS CORPORATION, TO WILLIS R. HUNT DATED SEPTEMBER 25, 1941 AND RECORDED OCTOBER 9, 1941 AS DOCUMENT 12,771,243 OF A PERPETUAL EASEMENT FOR LIGHT AND AIR OVER AND UPON THE WEST 8 FEET OF THAT PART OF LOT 11 WHICH LIES EAST OF THE SOUTH 6 FEET OF LOT 8 AND ALL OF LOTS 9, 10 AND 11, EXCEPT THE SOUTH 8 FEET OF LOT 11 IN BLOCK 7, WHICH SAID PERPETUAL EASEMENT IS GRANTED FOR THE BENEFIT OF SAID SOUTH 6 FEET OF LOT 8 AND ALL OF LOTS 9, 10 AND 11, EXCEPT THE SOUTH 8 FEET OF LOT 11 AND FOR THE BENEFIT OF ALL PRESENT AND FUTURE OWNERS AND OCCUPANTS THEREOF AND WHEREIN GRANTOR FOR ITSELF, AND ITS SUCCESSORS AND ASSIGNS, COVENANTS TO AND WITH GRANTEE, HIS SUCCESSORS AND ASSIGNS, NEVER TO BUILD OR ERECT UPON SAID WEST 8 FEET OF SAID LOT 11, ANY STRUCTURE OR BUILDING OR OTHERWISE TO OBSTRUCT OR INTERFERE WITH SAID EASEMENT FOR LIGHT AND AIR.
- 6. RIGHTS OF PUBLIC OR QUASI-PUBLIC UTILITIES WHO MAY HAVE THEIR EQUIPMENT OVER AND ACROSS OR UNDER THE NORTH 16 FEET OF LOTS 12 TO 24 AND THE EAST 16 FEET OF THE SOUTH 8 FEET OF LOT 11 IN BLOCK 7.

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UNOFFICIAL COPY**EXHIBIT B (Cont.)
PERMITTED EXCEPTIONS
TICOR TITLE INSURANCE COMPANY**

Commitment No. SC347468

SCHEDULE B - CONTINUED

7. Rights of the United States of America, the State of Illinois, the municipality and the public in and to that part of the land falling in the bed of THE CHICAGO RIVER; also rights of the adjoining property owners in and to the free and unobstructed flow of the waters thereof.
8. EASEMENT FOR AERIAL WIRES, TRANSFORMER STATION AND UTILITY POLE AS SHOWN ON SURVEY NUMBER 86457 DATED MARCH 12, 1986 BY GREMLEY AND BYEDERMANN.

(AFFECTS NORTHERLY LINE OF LOTS 12 THROUGH 24 AND THE SOUTHERLY LINE OF LOT 31)
9. ENCROACHMENT OF TALL ONE STORY BRICK BUILDING LOCATED PRINCIPALLY ON PREMISES NORTH OF SOUTH 8.0 FEET OF LOT 11 OVER AND UPON PREMISES SOUTH AND ADJOINING A DISTANCE OF 0.05 FEET.
10. EASEMENT FOR AERIAL WIRES AND UTILITY POLES LOCATED ALONG THE EASTERLY LINE OF LOTS 24 AND 31 OF THE LAND.
11. ENCROACHMENT OF CONCRETE STAIRWAY LOCATED PRINCIPALLY ON PREMISES EAST AND ADJOINING OVER AND UPON THE LAND A DISTANCE OF .39 FEET.

(AFFECTS LOT 24 OF THE LAND)
12. POSSIBLE EASEMENT FOR DRAINAGE AS DISCLOSED BY INLETS LOCATED IN ASPHALT PARKING LOT LOCATED IN THE SOUTHEASTERLY CORNER OF THE LAND.

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