

**ESTOPPEL, SUBORDINATION,
NON-DISTURBANCE, AND ATTORNMENMENT AGREEMENT**

This Agreement is made this 9th day of July, 1996, by and between Berlin Packaging, Corp., an Illinois corporation, whose address is 111 North Canal Street, Suite 300, Chicago, Illinois 60606 ("Tenant") and Allianz Life Insurance Company of North America, a Minnesota corporation, whose address is c/o Allianz of America, Inc., 55 Greens Farms Road, P.O. Box 5160, Westport, Connecticut 06881-5160 ("Lender").

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RECITALS

A. In consideration of certain loans and other financial accommodations made available by Lender to Ninigret Park Development, L.C., a Utah limited liability company ("Landlord"), Landlord has agreed to grant to Lender a mortgage lien on and security interest in the real estate legally described in Exhibit A hereto (the "Real Estate") and all improvements located thereon (together with the Real Estate, the "Mortgaged Property") pursuant to a Deed of Trust Security Agreement and Financing Statement (as amended, the "Mortgage"). Landlord has also agreed to assign to Lender all leases and rents arising from the Mortgaged Property pursuant to an Assignment of Rents and Leases (the "Assignment").

B. Tenant is the lessee of certain premises located on the Mortgaged Property (the "Premises") pursuant to a Lease Agreement between Tenant and Landlord, dated May 13, 1996 (the "Lease").

C. As part of the consideration for the Mortgage, Lender has required that the tenants provide estoppel certificates to Lender regarding their leases and tenancies, and that the leases be made subordinate to the lien of the Mortgage, and Tenant has agreed to do so with respect to its Lease, subject to the terms and conditions set forth below.

AGREEMENT

Accordingly, in consideration of the making of the Mortgage, and in consideration of the premises, the parties hereby agree as follows:

1. Estoppel.

(a) A true and correct copy of the Lease (together with all amendments currently in effect) is attached hereto. The Lease (together with any such attached amendments) constitutes the entire understanding between Tenant and Landlord and is currently in full force and effect.

(b) Tenant is the only party having any right to possession or use of the Premises and no other party is in possession thereof. No sublease agreement, pursuant to which any sublessee may now or hereafter have any right to possession or use of the Premises or any part thereof, presently exists.

(c) The Lease is for the term specified in the Lease. The commencement date of the term of the Lease, the date on which Tenant commenced occupancy under the Lease and the date of expiration of the term of the Lease is in each instance accurately set forth in the Lease.

(d) A security deposit in the amount of \$ [none] has been deposited with Landlord.

(e) Tenant agrees that it will not pay any rent under the Lease more than one month in advance of its due date. Tenant currently is paying the full rental payable under the Lease and no payment of rents or other charges due or to become due under the Lease has been made more than one month in advance of its due date. If any rent credit or free rent is applicable with respect to the Lease, such rent credit or free rent will expire on July 31, 1996.

(f) On and as of the date hereof, neither Tenant, nor to the best of Tenant's knowledge Landlord, is in default in the performance of its obligations under the Lease. At this time Tenant has no claim of breach, counterclaim, lien or offset under the Lease against Landlord.

(g) Tenant is solvent and free from bankruptcy and other reorganization proceedings and assignments for the benefit of creditors.

(h) Tenant consents to assignment of the Landlord's rights under the Lease to Lender pursuant to the Assignment and agrees that Tenant will pay rent under the Lease directly to Lender upon receipt of notice from Lender stating that Lender has exercised its option to require that payments under the Lease be made directly to Lender. Tenant agrees to pay rent in accordance with such notice, and any rent paid by Tenant to Lender shall be deemed to be rent paid in satisfaction of Tenant's obligations under the Lease, to the extent of the amount of such rent actually paid. Tenant acknowledges that Lender shall have no obligation to assume any obligations or duties of Landlord under the Lease.

(i) Tenant has taken possession of the Premises and affirms that such property, in its present condition, is satisfactory for Tenant's use and complies fully with the terms of the Lease. Landlord has fulfilled all of its duties of an inducement nature.

(j) Tenant has no option to purchase the Premises pursuant to the Lease or otherwise.

2. Subordination. Except as otherwise provided in paragraph 3 of this Agreement, the Lease, and all rights of Tenant in and to the Lease, the Premises, the Real Estate and the Mortgaged Property, including without limitation any option to purchase or otherwise acquire title to the Mortgaged Property, are hereby subjected and subordinated, and shall remain in all respects and for all purposes subject and subordinate, to the lien of

the Mortgage, and to the rights and interest of Lender and its successors and assigns, as fully and with the same effect as if the Mortgage had been duly executed, acknowledged and recorded, and the indebtedness secured by the Mortgage had been fully disbursed, prior to the execution of the Lease or possession of the Premises by Tenant, or its predecessors in interest.

3. Lender Not to Disturb Tenant. At any time that the Mortgage shall be in effect, Lender or any successor of Lender (including any purchaser at any foreclosure sale) which is in possession of or has title to the Premises, agrees that so long as Tenant is not in default (beyond any period given Tenant under the Lease to cure such default) in the payment of rent or additional rent or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, Lender will not join Tenant as a party defendant in any action or proceeding foreclosing the Mortgage (unless required to foreclose the Mortgage and then only for such purpose and not for the purpose of terminating the Lease) and that Tenant's possession of the Premises and Tenant's rights and privileges under the Lease, or any extensions or renewals thereof in accordance with the Lease, shall not be diminished or interfered with by Lender and Tenant's occupancy of the Premises shall not be disturbed by Lender or Lender's successors, assigns or any purchaser at any foreclosure sale.

4. Tenant to Attorn to New Owner. If Lender or any other person, party or entity becomes the owner of the Premises ("New Owner") as a result of a foreclosure sale under the Mortgage or a conveyance in lieu of or pursuant to a foreclosure, or in any other manner, the Tenant will attorn to and recognize New Owner as its substitute lessor under the Lease. Having so attorned, Tenant's possession shall not thereafter be disturbed by New Owner during the term of the Lease, or any renewal or extension thereof in accordance with its terms as long as Tenant shall continue to pay the rental required by the Lease in the manner specified therein and shall otherwise observe and perform in all respects the covenants, terms and conditions of the Lease on the part of Tenant to be observed and performed. Upon request, the parties shall execute and deliver appropriate agreements of attornment and recognition. However, this Agreement shall be deemed to be self operative and no such separate agreements shall be required to make effective the foregoing attornment and recognition. Any such attornment and recognition of a substitute lessor shall be upon all of the terms, covenants, conditions and agreements as set forth in the Lease, except as amended hereby.

5. New Owner Not Bound By Certain Acts of Landlord. New Owner shall not be liable for any act or omission of Landlord; nor bound by any rent or additional rent which the Tenant might have paid for more than the then current installment; nor bound by any amendment or modification of the Lease made without Lender's or New Owner's consent; nor liable for the return of any security deposit or other deposit unless actually received by Lender or New Owner; nor bound by any offsets or defenses which Tenant may have against Landlord. Upon any sale or other transfer by a New Owner of its interest in the Premises after acquiring title to the same, said New Owner shall thereupon automatically be released and discharged from all liability thereafter arising under the Lease.

6. Lender Notice and Right to cure Defaults of Landlord. Tenant will not seek to terminate the Lease by reason of any act or omission of Landlord until Tenant shall have given written notice of such act or omission to Lender and a reasonable period to remedy such act or omission (during which period Lender shall have right but not the obligation to remedy such act or omission).

7. Successors and Assigns. This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon the parties hereto and their successors and assigns, including without limitation each and every holder of the Lease or any other person having an interest therein, and shall inure to the benefit of Lender and its successors and assigns.

8. Choice of Law. This Agreement is made and executed under and in all respects is to be governed by and construed in accordance with the laws of the State of Utah.

9. Captions and Headings. The captions and headings of the various sections of this Agreement are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, and the plural shall include the singular.

10. Notices. Any notices which any party hereto may desire or may be required to give to any other party shall be in writing and the mailing thereof by certified mail, or equivalent, to the addresses as set forth above, or to such other place as a party hereto may by written notice designate.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

TENANT:


Berlin Packaging, Corp., an Illinois corporation

By: A. Gordon Apple


Its: V P FINANCE & ADMINISTRATION

LENDER:

**ALLIANZ LIFE INSURANCE COMPANY OF
NORTH AMERICA**

By: 

Its: David P. Marks
Assistant Treasurer

By: 

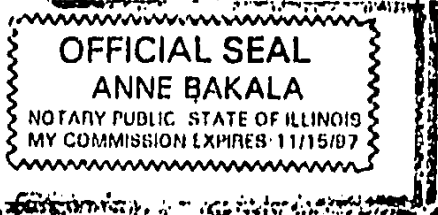
Its: Ronald M. Clark
Assistant Treasurer

STATE OF Illinois)

COUNTY OF Cook)

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:SS
)

The foregoing instrument was acknowledged before me this ^{9th} July day of July, 1996, by I. Gordon Anderson, the V.P. Finance & Admin. of Berlin Packaging Corp., an Illinois corporation.



Anne Bakala
NOTARY PUBLIC
Residing at: Chicago, Illinois

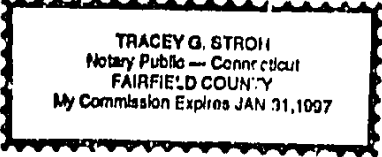
My Commission Expires: 11.15.97

STATE OF CONNECTICUT)
)
:SS
COUNTY OF FAIRFIELD)

The foregoing instrument was acknowledged before me this 9 day of July, 1996,
by David P. Hawks & Ronald M. Clark, the ASST Treasurers of Allianz Life
Insurance Company of North America, a Minnesota corporation.

Tracey S. Steinhilber
NOTARY PUBLIC
Residing at: Greenwich, Ct.

My Commission Expires:
Jun 31, 1997



**EXHIBIT A
TO
ESTOPPEL, SUBORDINATION,
NONDISTURBANCE, AND ATTORNMENT AGREEMENT**

The Real Estate described in the referenced instrument is located in Salt Lake County, Utah, and is legally described as follows:

Lot 5, Ninigret Park - Plat 2, and Lot 1, Ninigret Park - Plat 3,
according to the official plats thereof recorded with the Salt
Lake County Recorder.

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07/15/96 3:10 PM 25.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
REC BY: V ASHBY DEPUTY - WI