FORM 8-K

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FILER

DISPLAY TECHNOLOGIES INC

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Business Address
5029 EDGEWATER DRIVE
ORLANDO FL 32810
4075217477

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): December 5, 2000

DISPLAY TECHNOLOGIES, INC.

(Exact name of Registrant as Specified in its Charter)

Nevada	000-0-14427	38-2286268
(State or other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(IRS Employer Identification No.)

5029 Edgewater Drive Orlando, Florida	32810
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: (407) 521-7477

Not Applicable
(Former name or former address, if changed since last report)

ITEM 1. CHANGE IN CONTROL

On January 18, 2001, the Company completed a restructuring of its credit facilities with SouthTrust Bank ("SouthTrust"). In connection with this restructuring, Raymond James Capital Partners, L.P. ("Raymond James Capital"), Renaissance Capital Growth & Income Fund III, Inc. ("Renaissance III"), and Renaissance US Growth & Income Trust, PLC ("Renaissance PLC," and together with Raymond James Capital and Renaissance III, the "Preferred Shareholders') entered into an Agreement to Provide Guarantee with the Company whereby Raymond James Capital guaranteed a portion of the Company' s bank facility. Pursuant to this Agreement all the directors of the Company except for Thomas N. Grant and Gary D. Bell resigned and three directors designated by the Preferred Shareholders were elected to the Board of Directors (with the third such director slated to take office ten days following the filing and distribution of the statement required by Rule 14f-1). As a result of obtaining these positions on the Board of Directors, the Preferred Shareholders obtained control of the Company. The

Preferred Shareholders beneficially own 50.6% of the outstanding voting stock of the Company. At the time of the debt restructuring, J. William Brandner, President of the Company, retired and James C. Taylor has been elected President of the Company.

The restructuring of the Company' s debt and the transaction with the Preferred Shareholders are more fully described in Item 5 below, which is hereby incorporated by reference.

ITEM 4. CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT.

On January 26, 2001, the Board of Directors of the Registrant approved the engagement of Grant Thornton, LLP to audit the Registrant' s financial statements for the fiscal year ending June 30, 2001, and dismissed BDO Seidman, LLP, which previously served as the Company' s independent certified public accountants. This decision to change accountants, which resulted from new management' s desire to work with Grant Thornton, was approved by the Company' s Audit Committee.

The reports of BDO Seidman, LLP on the Company' s financial statement as of and for the year ended June 30 1999, did not contain an adverse opinion or a disclaimer of opinion nor was such report qualified as to audit scope or accounting principles. The report of BDO Seidman, LLP on the Company' s financial statements as presented in their Annual Report on Form 10-K for the year ended June 30, 2000, contained a qualification based on an uncertainty as to the Company' s ability to continue as a going concern.

During the two fiscal years ended June 30, 2000 and June 30, 1999, and in the subsequent interim period, there were no disagreements with BDO Seidman, LLP on any matters of accounting principles or practices, financial statement disclosure or auditing scope and procedures which, if not resolved to the satisfaction of BDO Seidman, LLP would have caused BDO Seidman, LLP to make reference to the subject matter of the disagreement in its reports. However, a material weakness in the internal accounting control structure of the Company was identified. The material weakness relates to the Company' s accounting for inventory.

ITEM 5. OTHER EVENTS

On January 18, 2001, the Company completed a restructuring of its credit facilities with SouthTrust Bank. The revolving loan facility available to the Company and certain of its subsidiaries from SouthTrust was separated into two new loans. First, a new revolving loan facility (the "Company Revolving Loan") was provided to the Company and all of its subsidiaries except Ad Art Electronic Sign Corporation ("Ad Art") and Hamilton Digital Designs, Ltd. ("Hamilton"). The balance of the Company Revolving Loan on the day of closing was $5,000,000. Second, an $8,122,489.56 term loan (the "Ad Art Loan") was made to Ad Art and Hamilton. Under the terms of the new loan agreements, the Company and all of its subsidiaries except for Ad Art and Hamilton were released from liability for the Ad Art Loan and certain other obligations related to Ad Art. Ad Art and Hamilton were released from liability under the Company Revolving Loan and certain other obligations related to the Company' s other subsidiaries. A new term loan of up to $1,000,000 was made to Ad Art for the purpose of funding its orderly liquidation if a sale of that subsidiary is not accomplished in the near future. The maturity dates for all loans were extended to June 30, 2001. In order to facilitate the restructuring, Raymond James Capital agreed to guarantee up to $1,750,000 of the Company Revolving Loan. Renaissance PLC agreed to indemnify Raymond James with respect to a portion of any liability under the guarantee. In consideration for this guarantee, the Company (1) granted warrants to purchase a total of 3,000,000 shares of the Company' s common stock at a price of $.125 per share to Raymond James Capital and Renaissance PLC, (2) issued a total of 50,000 shares of Series A-1 Convertible Preferred Stock convertible into 2,500,000 shares of common stock to Raymond James Capital, Renaissance PLC, and Renaissance III in exchange for their

50,000 shares of Series A Convertible Preferred Stock which were convertible into 1,500,300 shares of Common Stock, and (3) reduced the conversion price of two $1,750,000 convertible notes of the Company held by Renaissance PLC and Renaissance III from $4.31 per share of common stock to $2.00 per share. Effective upon the restructuring of the credit facility, all the directors of the Company, except for Gary D. Bell and Thomas M. Grant, resigned. Two directors designated by Raymond James, Gary A. Downing and William A. Pecora, were appointed to the Board of Directors. A representative of Renaissance PLC and Renaissance Fund, Robert C. Pearson, will also be added to the Board. Also effective upon restructuring of the credit facility, J. William Brandner, President of the Company, retired as an officer of the Company and James C. Taylor was subsequently appointed President and Chief Executive Officer of the Company.

Effective December 5, 2000, the Company converted 8,000 shares of Series A Convertible Preferred Stock of AmeriVision Outdoor, Inc., a Florida corporation ("AmeriVision"), into 8,000 shares, or 80%, of the outstanding common stock of AmeriVision. The Company had subscribed for and purchased the 8,000 shares of Series A Convertible Preferred Stock of AmeriVision from AmeriVision in June 1999 for $500,000. On the same date, the Company also exercised options to purchase the remaining 20% of the common stock of AmeriVision for a nominal sum, which exercise price was calculated pursuant to certain provisions in the agreement granting such options based on the financial performance of AmeriVision. As the result of the foregoing transactions, AmeriVision became a wholly-owned subsidiary of the Company.

On January 17, 2001, La-Man Corporation, a wholly-owned Florida subsidiary of the Company sold substantially all of its assets to Filter Systems, Inc., a Florida corporation, for $1,300,000 cash.

The Company intends to close its Orlando headquarters effective March 1, 2001 and relocate to Charlotte, North Carolina.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) *Exhibits*

2.8	Asset Purchase Agreement dated January 16, 2001 by and between Filter Systems, Inc. and La-Man Corporation
3.40	Bylaws of AmeriVision Outdoor, Inc.
4.40	Certificate Designation of Display Technologies, Inc. Series A-1 Preferred Stock
4.41	Certificate of Correction of the Certificate of Designation of Display Technologies, Inc. Series A-1 Preferred Stock
10.148	Restructuring Agreement by and among Display Technologies, Inc., Ad Art Electronic Sign Corporation, Don Bell Industries, Inc., J.M. Stewart Manufacturing, Inc., La-Man Corporation, J.M. Stewart Corporation, J.M. Stewart Industries, Inc., Vision Trust Marketing, Inc., Lockwood Sign Group,

	Inc., Hamilton Digital Designs Ltd., AmeriVision Outdoor, Inc. and SouthTrust Bank
10.149	Loan and Security Agreement by and among Display Technologies, Inc., Don Bell Industries, Inc., J.M. Stewart Manufacturing, Inc., La-Man Corporation, J.M. Stewart Corporation, J.M. Stewart Industries, Inc., Vision Trust Marketing, Inc., Lockwood Sign Group, Inc., AmeriVision Outdoor, Inc. and SouthTrust Bank
10.150	Loan and Security Agreement by and among Ad Art Electronic Sign Corporation, Hamilton Digital Designs Ltd. and SouthTrust Bank
10.151	Agreement to Provide Guarantee by and among Display Technologies, Inc., Raymond James Capital Partners, L.P., Renaissance Capital Growth & Income Fund III, Inc., and Renaissance U.S. Growth & Income Trust PLC

10.152	Amended and Restated Investors' Rights Agreement by and among Display Technologies, Inc. and the entities listed on Exhibit A thereto
10.153	Subordinated Promissory Note in the principal amount of $1,750,000 from Display Technologies, Inc. to Raymond James Capital Partners L.P.
10.154	First Amendment to 8.75% Convertible Debenture between Display Technologies, Inc. and Renaissance Capital Growth & Income Fund III, Inc.
10.155	First Amendment to 8.75% Convertible Debenture between Display Technologies, Inc. and Renaissance U.S. Growth & Income Trust PLC
10.156	Stock Purchase Warrant issued by Display Technologies, Inc. to Raymond James Capital Partners L.P. for the purchase of up to 2,143,000 shares of common stock
10.157	Stock Purchase Warrant issued by Display Technologies, Inc. to The Frost National Bank f/b/o Renaissance U.S. Growth & Income Trust PLC to purchase up to 857,000 shares of common stock
18.1	Letter from BDO Seidman, LLP *

* To be filed by amendment.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

DISPLAY TECHNOLOGIES, INC.
(Registrant)

/s/ Todd D. Thrasher
Todd D. Thrasher, Vice President, Treasurer
(CFO) & Secretary

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* To be filed by amendment.

EXHIBIT 2.8

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ASSET PURCHASE AGREEMENT

by and between

FILTER SYSTEMS, INC.,
as Purchaser

and

LA-MAN CORPORATION,
as Seller

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January 16, 2001

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), is entered into as of the opening of business on the 16th day of January, 2001 (the "Effective Time"), by and between FILTER SYSTEMS, INC., a Florida corporation ("Purchaser"), and LA-MAN CORPORATION, a Nevada corporation ("Seller"). Terms used herein and not otherwise defined shall have the meanings set forth in Section 7.13.

R E C I T A L S:

WHEREAS, Seller is a wholly-owned subsidiary of Display Technologies, Inc., a Nevada corporation (the "Stockholder"); and

WHEREAS, Seller is engaged in providing filtration and lubrication products for the pneumatics industry (the "Business"); and

WHEREAS, Seller desires to sell or cause to be sold to Purchaser, and Purchaser wishes to purchase from Seller, all of the assets, properties and business of the Seller relating to the Business, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, for the reasons set forth hereinabove, and in consideration of the foregoing premises and of the mutual promises, covenants, representations, warranties, and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement do hereby agree as follows:

ARTICLE I

SALE AND PURCHASE OF ASSETS

Section 1.01 Assets to be Acquired. Subject to the terms and conditions set forth herein, on the Closing Date (as set forth in Section 3.01), Seller shall sell, assign, transfer, convey and deliver to Purchaser, free and clear of all mortgages, claims, deeds of trust, pledges, liens, conditional sales agreements, leases, lease-purchase agreements, security interests, restrictions, options and encumbrances of every kind and nature (hereafter collectively referred to as "Encumbrances") and Purchaser shall purchase, acquire and accept from Seller, all of Seller's right, title and interest in and to the following assets of Seller which are utilized in the Business, whether real, personal or mixed, and whether tangible or intangible (hereafter collectively referred to as the "Purchased Assets"); provided, however, that the definition of Purchased Assets shall not include any items defined as Excluded Assets in Section 1.03:

(a) Equipment. All equipment, machinery, tools, furniture, furnishings, signs, displays and other similar assets, in each case owned by Seller as of the Effective Time all of which are set forth in SCHEDULE 1.01(A) attached hereto (the foregoing items to be purchased by Purchaser are hereafter collectively referred to as the "Equipment");

(b) Inventory. All saleable merchandise, supplies, inventory, finished materials, raw materials, work in process, fixtures and equipment and other products owned by Seller and held for sale to customers as of the Effective Time (the foregoing items to be purchased by Purchaser are hereinafter collectively referred to as the "Inventory");

(c) Supplies. All usable supplies owned by Seller as of the Effective Time including, without limitation, all petroleum products, tires, parts, product labels, packaging materials, sacks, bags, containers, shop supplies, office supplies and cleaning supplies (the foregoing items to be purchased by Purchaser are hereafter collectively referred to as the "Supplies");

(d) Computer Products. All licensed and unlicensed computer program materials and software, including, but not limited to, the source and object codes, documentation, development environment, development tools, enhancements, and all works in progress on such computer program materials and software comprising, applicable or relating in any manner to the Business (hereinafter collectively referred to as the "Computer Products"), including, but not limited to, such Computer Products set forth in SCHEDULE 1.01(D) hereto.

(e) Intellectual Property. All trademarks, patents, service marks, copyrights and trade names (including the name of Seller identified in the preamble hereto or any variation thereof) owned by Seller as of the Effective Time, including, but not limited to, those set forth in SCHEDULE 1.01(E), and all goodwill associated therewith, applications therefor or registrations thereof and rights against any other Person in respect thereof (hereafter collectively referred to as the "Intellectual Property");

(f) Other Promotional Rights. All marketing or promotional designs, brochures, advertisements, concepts, literature, books, media rights and all other promotional properties (hereafter collectively referred to as the "Promotional Rights"), in each case exclusively used or useful or developed or acquired by Seller for use in connection with the ownership and operation of the Purchased Assets;

(g) Accounts Receivable. All of Seller's accounts receivable, including those written off prior to the Effective Time, as of the Effective Time and the proceeds thereof after the Effective Time resulting from the operations of Seller (hereinafter referred to as the "Accounts Receivable") all of which are set forth in SCHEDULE 1.01(g);

(h) Customer Lists and Other Intangible Assets. All customer lists (the "Customer Lists"), vendor lists, "know-how," proprietary information and trade secrets; and, to the extent assignable, all supplier and manufacturers' warranties (including pending warranty claims) and manuals in Seller's possession relating to the Purchased Assets in each case owned by Seller as of the Effective Time;

(i) Seller's Prepayments. All of Seller's deposits, credits and prepayments connected in any fashion to the operation of the Business existing as of the Effective Time (including, without limitation, prepaid ad valorem taxes, but excluding prepaid and rebatable insurance premiums) (hereafter collectively referred to as the "Seller's Prepayments");

(j) Telephone and Fax Numbers. All telephone and fax numbers (including any mobile telephone numbers) and e-mail addresses and/or universal resource locator on the World Wide Web assigned to the Seller and/or its employees (other than telephone numbers assigned to employees for personal use) all of which are specifically described in SCHEDULE 1.01(j);

(k) Permits. All permits, licenses, approvals or other authorizations relating to the operation of the Business ("Permits"), to the extent such Permits are transferable and whether or not all action necessary to effect such transfer has been taken prior to the Closing (as defined in Section 3.01);

(l) Books and Records. Except as expressly set forth in Section 1.03(a), originals of all papers, documents, computerized databases and Records of Seller relating to the Purchased Assets and the operation of the Business including, without limitation, all personnel, labor relations and workers' compensation records relating to employees hired by Seller, environmental control records, sales records, marketing records, accounting and financial records, and maintenance records; and

(m) Claims Relating to Purchased Assets. To the extent assignable, all claims, causes of action, rights of recovery and rights of set-off of every type and kind relating to the Purchased Assets and supplier and manufacturers warranties issued with respect to the Purchased Assets, and all claims, causes of action, rights of recovery and rights of set-off of every type and kind relating to the Assumed Obligations (as defined in Section 1.02); in each case whether accruing before or after the Closing.

(n) General. All other rights and assets of any kind, tangible or intangible, of Seller, whether or not reflected in Seller's financial statements or on its books and records, including, without limitation, the goodwill of the business as a going concern.

Section 1.02 Assumed Obligations. Subject to the terms and conditions set forth herein, on the Closing Date, Seller shall assign to Purchaser and Purchaser shall assume, pay and discharge in full when due all of the liabilities and obligations under the following leases, contracts, purchase orders and liabilities of Seller (hereafter collectively referred to as the "Assumed Obligations"):

(a) Leases. The operating leases and capital leases for machinery and equipment described in SCHEDULE 1.02(a) (hereafter collectively referred to as the "Assumed Leases");

(b) Other Contracts. The contracts described in SCHEDULE 1.02(b) (hereafter collectively (hereafter collectively referred to as the "Assumed Contracts"); and

(c) Purchase Obligations. The obligations of Seller to purchase or pay for services, materials or Supplies used in Seller's business operations described in SCHEDULE 1.02(c).

Except as expressly set forth in this Section 1.02, Purchaser shall have no responsibility for any of Seller's obligations (including contracts, leases, purchase orders and liabilities of any type, kind or nature) and all such obligations shall remain with Seller and are herein referred to as the "Excluded Obligations." Without limiting the generality of the foregoing, it is hereby agreed that Purchaser is not assuming any liability and shall have no obligation with respect to any liability or obligation of Seller: (i) in respect of any current and deferred federal and state income tax and franchise liabilities, any inter-company accounts or notes payable by or to any Affiliate of Seller; (ii) in respect of income, franchise, personal property, employment or sales, use or any other taxes or similar imposts (other than any of the foregoing attributable to the Business to the extent that the same are accrued on the Closing Date); (iii) in respect of any past or current employees of Seller as of the Effective Time whether or not such persons become employees of Purchaser; or (iv) in respect of any obligation of Seller to pay any amounts arising out of any action, suit or proceeding based upon an event occurring or a claim arising (x) prior to the Effective Time or (y) after the Effective Time in the case of claims relating or attributable to acts performed or omitted by Seller prior to the Effective Time.

Section 1.03 Excluded Assets. The "Purchased Assets" shall not include any of Seller's rights, privileges, title or interest in any of the following assets (hereafter referred to as the "Excluded Assets"):

(a) Books and Records. Copies of Seller's books and Records referred to in Section 1.01(l) hereof and originals of all of Seller's minute books, stock books, tax returns and books and records directly relating to the Excluded Assets and the Excluded Obligations, and originals of all personnel, labor relations and workers' compensation records relating to Seller's employees who are not hired by Purchaser;

(b) Cash, etc. Cash, currency, coins or balances in checking or other demand deposits, securities or money market accounts or other liquid investments or cash equivalents, and deposits with others such as utility deposits in each case owned by Seller as of the Effective Time;

(c) Claims Against Third Parties. Any claim of Seller against any Person unless such claim is a Purchased Asset under Section 1.01 hereof;

(d) Prepaid Insurance Premiums. Any claim for refund of prepaid insurance premiums, it being understood and agreed that Seller may cancel all policies insuring the Purchased Assets as of the Closing Date upon the first to occur of: (i) five (5) business days after the Closing; or (ii) notification that Purchaser's insurance has become effective;

(e) Rights Hereunder. All rights and claims of Seller under this Agreement;

(f) Prepaid Expenses. Prepaid expenses not assignable to Purchaser, including, without limitation, prepaid insurance premiums;

(g) Contracts Not Assigned. All rights of Seller in, to and under those leases, purchase orders, contracts and other agreements not being assigned to Purchaser pursuant to Section 1.02; and

(h) Accounts Receivable. The account receivable from Martech Services Company in the amount of $47,129.08.

ARTICLE II

PURCHASE PRICE

Section 2.01 Purchase Price and Payment. The net purchase price for the Purchased Assets shall be One Million Three Hundred Thousand Dollars ($1,300,000) (the "Purchase Price"), which shall be paid at Closing by wire transfer into a bank account designated by Seller.

Section 2.02 Allocation of Purchase Price. Purchaser shall, with respect to the transactions provided for in this Agreement, prepare and file Internal Revenue Service Form 8594 and any required exhibits thereto (the "Assets Statement"). The Assets Statement shall allocate the purchase price paid to Seller for the Purchased Assets, and in the amounts, as mutually agreed to by the parties no later than thirty (30) days after the Closing Date.

ARTICLE III

CLOSING; DOCUMENTS OF CONVEYANCE

Section 3.01 Closing. The closing of the purchase and sale of the Purchased Assets shall take place simultaneously with the execution of this Agreement at the offices of Greenberg Traurig, P.A., 111 North Orange Avenue, 20th Floor, Orlando, Florida 32801. Throughout this Agreement, such event is referred to as the "Closing" and such date is referred to as the "Closing Date."

Section 3.02 Bill of Sale; Assumption Agreements. The parties hereby confirm that this Agreement shall be sufficient as a bill of sale in respect of the Purchased Assets and as an assignment and assumption agreement in respect of the Assumed Liabilities; provided, however, that if, as and when required, or reasonably requested by any party, the parties shall execute and deliver such supplemental agreements, instruments, certificates of title and other documents as may be necessary or appropriate in order to give effect to the transfer of the Purchased Assets to Purchaser and the assignment to and assumption by Purchaser of the Assumed Liabilities.

Section 3.03 Other Deliveries at Closing. At the Closing, Seller shall deliver, or cause to be delivered, the following:

(a) Lease Agreement. An executed real property lease and memorandum of lease for the property located at 700 Glades Court, Port Orange, Florida 32127 (the "Leased Real Estate"), substantially in the form of EXHIBIT 3.03(a) attached hereto;

(b) Legal Opinion. An opinion of counsel to Seller and Stockholder addressed to Purchaser and in form and content reasonably acceptable to Purchaser and its counsel;

(c) Good Standing. A certificate of good standing for Seller from the Secretary of State of the State of Nevada, dated no earlier than fifteen (15) days prior to the Closing Date, together with the consent of the Board of Directors of Seller approving this Agreement and the related transactions;

(d) Sales Tax Certificate. A sales tax status certificate issued by the appropriate regulatory authorities of the state of Florida, dated not less than five (5) days prior to the Closing Date, indicating that all sales taxes required to be paid by Seller as of such date have been paid;

(e) Title Certificates. All title certificates, registrations and other documentation necessary to transfer title to any certificated assets included in the Purchased Assets, duly completed in favor of Purchaser and duly executed by Seller;

(f) Consents and Approvals. All required consents or approvals from any third parties, including, without limitation, Renaissance Capital Growth & Income Fund III, Inc., Renaissance US Growth & Income Trust PLC and the third parties to all of the Assumed Leases and the Assumed Contracts, any governmental agency or body or any other person, firm or corporation which owns or has authority to grant any franchise, license, permit, easement, right or other authorization necessary for the business or operations of the Seller or the Purchased Assets which will be transferred by Seller to Purchaser pursuant to this Agreement, and any governmental or regulatory agency or body having jurisdiction over Purchaser or Seller, to the extent that their consent or approval is required under the pertinent debt, lease, contract, commitment or agreement or other document or instrument or under applicable laws, rules or regulations for the consummation of the transactions contemplated hereby and for the continued operation by Purchaser of Seller's business in the same manner which Seller operated its business prior to the Closing, in the manner herein provided;

(g) UCC Reports. UCC search reports dated as of a date not more than five (5) days before the Closing Date issued by the appropriate governmental bodies indicating that there are no filings under the Uniform Commercial Code on file with the such governmental bodies which indicate any Encumbrances on the Purchased Assets, other than those Encumbrances which will be released at Closing. Seller shall provide Purchaser with payoff letters from the "secured party" indicating a commitment to execute and file UCC-3's upon payment of the Purchase Price to Seller;

(h) Termination of Encumbrances. Executed agreements by each of SouthTrust Bank, Renaissance Capital Growth & Income Fund III, Inc. and

Renaissance US Growth & Income Trust PLC terminating their respective Encumbrances on the Purchased Assets; and

(i) Patent and Trademark Assignments. Executed assignments of all the Intellectual Property set forth in SCHEDULE 1.01(e).

Section 3.04 Allocation of Closing Costs. At or promptly after the Closing, Seller shall pay all sales taxes and transfer fees relating to the Purchased Assets. Except as otherwise provided in this Agreement, each party shall be responsible for and bear all of its own transactional costs and charges relating to the purchase and sale contemplated herein.

Section 3.05 Prorations at Closing. All ad valorem taxes, intangible personal property taxes, general and special real property taxes, and special district levies and assessments, if any relating to the Purchased Assets for the 2001 calendar year shall be allocated as of the Closing Date based on Seller's 2000 tax bills. All other operating expenses and liabilities relating to the ownership and operation of the Purchased Assets attributable to the period ending at the Effective Time (other than expenses included in the Assumed Obligations) shall be paid by Seller prior to the Closing. All operating and other expenses relating to the ownership and operation of the Purchased Assets attributable to periods commencing on and after the Effective Time and all of the Assumed Obligations shall be the sole responsibility of Purchaser.

Section 3.06 Transfer of Possession. Simultaneously with the Closing Date, Seller shall give Purchaser full possession and enjoyment of the Purchased Assets.

Section 3.07 Termination and Related Employee Matters. Simultaneously with the Closing Date, Seller shall terminate all of its employees engaged in the Business and Purchaser shall employ such of the terminated employees as it determines in its sole discretion. Notwithstanding anything to the contrary in this Agreement, nothing herein constitutes a promise or agreement by Purchaser to provide employment for any employees of Seller, specifically administrative personnel, for any period of time after the Effective Time.

Section 3.08 Utility Services. On the Closing Date or as soon thereafter as practicable, Seller and Purchaser will cooperate with each other to arrange to obtain final readings with respect to all electricity, water, telephone, and other utilities, and to have such services transferred to Purchaser's name immediately thereafter. All unpaid utility charges accrued through the Effective Time shall be paid by Seller.

Section 3.09 Other Actions and Instruments. Purchaser and Seller shall take such other actions and shall execute and deliver such other instruments, documents and certificates at the Closing as are required by the terms of this Agreement or as may be reasonably requested by Purchaser or Seller in connection with the Closing of the transactions contemplated by this Agreement.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser makes the following representations and warranties to Seller, each of which shall be deemed material (and Seller, in executing, delivering and consummating this Agreement, has relied and will rely upon the correctness and completeness of each of such representations and warranties):

Section 4.01 Organization, Good Standing and Qualification. Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, with all necessary power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. Purchaser is not required to be qualified as a foreign corporation under the laws of any jurisdiction.

Section 4.02 Corporate Power and Authority. Purchaser has the requisite corporate power and authority to execute, deliver and perform its obligations under and pursuant to this Agreement, and all documents executed and delivered by Purchaser in connection herewith, including without limitation, the requisite corporate power and authority to acquire the Purchased Assets and assume the Assumed Obligations upon the terms and conditions set forth herein. The execution and delivery of this Agreement and all documents executed and delivered by Purchaser in connection herewith and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of Purchaser. This Agreement and all documents

required under the terms of this Agreement to be executed and delivered by Purchaser in connection herewith will be duly executed and upon the execution and delivery thereof will be the legal, valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with their respective terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

Section 4.03 Validity of Contemplated Transactions. The execution, delivery and performance of this Agreement and all documents executed and delivered in connection herewith, and the consummation of the transactions contemplated hereby do not and will not: (a) contravene any provision of the Articles of Incorporation or Bylaws of Purchaser; (b) violate any material provision of any law, rule, regulation, order, license of any governmental authority, administrative body or agency applicable to Purchaser; or (c) violate any judgment, order, writ, prohibition, injunction or decree of any court, governmental body or arbitrator specifically applicable to Purchaser.

Section 4.04 Brokers' or Finders' Fees. No broker, Person or firm acting on behalf of Purchaser or under its authority is or will be entitled to any commission, broker's or finder's fee or financial advisory fee from Purchaser in connection with any of the transactions contemplated herein. Purchaser agrees to indemnify Seller against, and to hold it harmless from, any claim for brokerage or similar commission or other compensation which may be

made against Seller by any third party in connection with the transactions contemplated hereby, which claim is based upon any action by Purchaser.

Section 4.05 Completeness of Disclosure. No representation or warranty by Purchaser in this Agreement contains or at the Closing Date will contain any false or misleading statement of material fact or omits a fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF SELLER AND STOCKHOLDER

Seller and Stockholder, jointly and severally, make the following representations and warranties to Purchaser, each of which shall be deemed material (and Purchaser, in executing, delivering and consummating this Agreement, has relied and will rely upon the correctness and completeness of each of such representations and warranties):

Section 5.01 Organization, Good Standing and Qualification. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada, with full corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby, and to own its assets and conduct its business as owned and conducted on the date hereof. Seller is qualified to do business as a foreign corporation in each jurisdiction where the laws of such jurisdiction requires such qualification.

Section 5.02 Corporate Power and Authority. Seller has the requisite corporate power and authority to execute, deliver and perform its obligations under and pursuant to this Agreement, and all documents executed and delivered by Seller in connection herewith, including without limitation, the requisite corporate power and authority to sell the Purchased Assets and transfer the Assumed Obligations upon the terms and conditions set forth herein. The execution and delivery of this Agreement and all documents executed and delivered by Seller in connection herewith and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of Seller. This Agreement and all documents required under the terms of this Agreement to be executed and delivered by Seller in connection herewith will be duly executed and upon the execution and delivery thereof will be legal, valid and binding obligations of

Seller enforceable against Seller in accordance with their respective terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other laws affecting the enforcement of creditors' rights generally and by general equitable principles.

Section 5.03 Validity of Contemplated Transactions. The execution, delivery and performance of this Agreement and all documents executed and delivered in connection herewith, and the consummation of the transactions contemplated hereby do not and will not: (a) contravene any provision of the Articles of Incorporation or Bylaws of Seller; (b) violate, be in conflict with, constitute a default under, result in the termination of, cause the acceleration of any payments pursuant to, or otherwise impair the good standing, validity and effectiveness of any agreement, contract, commitment, indenture, lease or mortgage applicable to Seller; (c) violate any material provision of any law,

rule, regulation, order, license of any governmental authority, administrative body or agency applicable to Seller; or (d) violate any judgment, order, writ, prohibition, injunction or decree of any court, governmental body or arbitrator specifically applicable to Seller or the Purchased Assets.

Section 5.04 Regulatory Approvals. All consents, waivers, approvals, authorizations or exemptions from governmental entities and other third parties and other material requirements prescribed by any law, rule or regulation which must be obtained or satisfied by Seller in order to permit the consummation of the transactions contemplated by this Agreement have been obtained or satisfied or will be obtained or satisfied prior to the Closing.

Section 5.05 Legal Compliance. Seller is in compliance in all material respects with all laws, statutes, regulations, rules and ordinances applicable to the conduct of its business (including, without limitation, all applicable environmental and hazardous materials laws, statutes, regulations, rules and ordinances), and has in full force and effect all licenses, permits, approvals and other authorizations required for the conduct of its business as presently constituted; and Seller is not in default or violation in respect of or under any of the foregoing, and Seller is not aware of any past or present condition or circumstance in Seller's business (including, without limitation, with respect to any real property now or previously occupied by Seller) which could give rise to any material liability under any such law, statute, regulation, rule or ordinance.

Section 5.06 Title and Condition of the Purchased Assets. Except as set forth in SCHEDULE 5.06, Seller has and owns good and marketable title to all of the Purchased Assets, in each case free and clear of all Encumbrances. To the best of Seller's and Stockholder's knowledge, all of the Purchased Assets are in good operating condition and repair (reasonable wear and tear excepted), are adequate for their use in the Business as presently conducted, and are sufficient for the continued conduct of such Business.

Section 5.07 Employees. Seller is not a party to or bound by any collective bargaining agreement, employment agreement, consulting agreement or other commitment for the employment or retention of any person, and no union is now certified or has claimed the right to be certified as a collective bargaining agent to represent any employees of Seller. Seller has not received notice of any unfair labor practice charges against Seller or any actual or alleged violation by Seller of any law, regulation, or order affecting the collective bargaining rights of employees, equal opportunity in employment, or employee health, safety, welfare, or wages and hours.

Section 5.08 Litigation. There is neither pending nor, to Seller's or Stockholder's knowledge, threatened any legal or governmental action, suit, investigation, proceeding or claim, to which Seller is or may be named as a party by or before any court, governmental or regulatory authority or by any third party. Seller is not a party or subject to the provisions of any material injunction, judgment, decree, or order of any court, regulatory body, administrative agency or other governmental body.

Section 5.09 Intellectual Property. Except as set forth in SCHEDULE 5.09, there are no pending or threatened claims of which Seller has been given written notice by any person against Seller's use of any Intellectual Property. To Seller's and Stockholder's knowledge, Seller has such ownership of or such rights by license, lease or other agreement to the Intellectual Property as are necessary to permit it to conduct its operations as currently conducted. SCHEDULE 1.01(e) sets forth all of the Intellectual Property owned by Seller as of the Effective Time.

Section 5.10 Assumed Leases and Contracts. Subject to receipt of all necessary third party and lessor consents, at the Closing, Purchaser will receive Seller's entire right, title and interest in the Assumed Leases and the Assumed Contracts, free and clear of all Encumbrances and restrictions. Each of the Assumed Leases and Assumed Contracts is valid, binding, in full force and effect, and enforceable by or against Seller in accordance with their respective terms and conditions, and upon assignment and assumption by Purchaser, will be enforceable by Purchaser in accordance with their respective terms, subject to bankruptcy, insolvency and laws affecting the rights of creditors generally. There is no existing material default thereunder or material breach thereof or condition which, with the passage of time or notice or both, might constitute a default thereunder. There has been no termination or threatened termination or notice of default (not heretofore cured) relating to any such lease or contract. Prior to the Closing, Seller will obtain all necessary consents to the assignment of the Assumed Leases and Assumed Contracts to Purchaser at the Closing.

Section 5.11 Certain Tax Matters. Seller has duly filed all federal, state, and local tax returns and reports required to be filed by it and all taxes for which Seller is or could be liable have either been paid, withheld or reserved. Seller's income tax returns have not been audited within the past five (5) years and all such returns have been properly completed and filed on a timely basis and such returns are true and correct in all material respects. As of the time of filing, all such returns correctly reflected in all material respects the facts regarding the income, business, assets, operations, activities, status or other matters of the Seller or any information required to be shown thereon. Seller has not: (a) entered into any agreements for the extension of time or for the assessment of any tax or tax delinquency which would adversely affect the Purchaser or the Purchased Assets; or (b) received any outstanding or unresolved notices from the Internal Revenue Service or any taxing body of any proposed deficiency or assessment. Seller has properly paid all sales and use taxes due with respect to its business operations and withheld all amounts, if any, required by law to be withheld for income taxes and unemployment taxes, including without limitation, social security and unemployment compensation, relating to its employees, and remitted such withheld amounts to the appropriate taxing authority.

Section 5.12 Ad Valorem Tax Matters. There are no taxes, fees, or assessments of any kind or nature whatsoever which are presently due or, to the best of Seller's knowledge, which will or may become due with respect to the Purchased Assets, except for ad valorem personal property taxes and special district levies and assessments, if any, for the current calendar year, which have been prorated and accrued for in accordance with Section 3.05. Any taxes, fees or assessments of any kind or nature arising out of Seller's business activities prior to Closing shall be the responsibility of Seller, except to the extent assumed by Purchaser in the Assumed Obligations.

Section 5.13 Employee Benefit Plans. Except as set forth in SCHEDULE 5.13, there are no: (a) "employee pension benefit plans" (within the meaning of

Section 3(2)(A) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) maintained by Seller; (b) policies or plans, whether written or not, that provide for vacation benefits, health benefits, severance benefits, leave rights or other benefits to its employees; and (c) "employee welfare benefit plans" (within the meaning of Section 3(1) of ERISA) maintained by Seller or to which Seller makes employer contributions with respect to its employees.

(a) COBRA. Seller and all Commonly Controlled Entities (as hereinafter defined) have complied with the continuation coverage requirements of group health plans provided in Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code"), Sections 601 et. seq. of ERISA, the Family and Medical Leave Act of 1994, and the regulations promulgated thereunder, and there are no individual claims by any employee of Seller for any illness or accident which is expected to exceed $10,000 in health-related costs to such employee or employer within the twelve (12) month period following the Closing. A "Commonly Controlled Entity" is any entity, whether or not incorporated, which is deemed to be under common control (as defined in Section 414 of the Code or 4001(b) of ERISA) with Seller.

(b) Profit Sharing Plans. All discretionary, employer contributions that have been declared by Seller have been contributed to the La-Man Corporation Employees' (401(k)) Profit Sharing Plan (the "Plan"), and all employer matching contributions for employee 401(k) contributions made to the Plan prior to Closing, have been made and contributed to the Plan or will be made by the Seller within the time periods required by law.

(c) Miscellaneous Benefit Plan Matters. At no time during the five (5) consecutive year period immediately preceding the first day of the year in which the Closing Date occurs has Seller or any Commonly Controlled Entity participated in or contributed to any multi-employer plan defined in Section 4001(a)(3) of ERISA, or Section 414(f) of the Code, nor during such period has Seller or any Commonly Controlled Entity had an obligation to participate in or contribute to any such multi-employer plan. No agreement subject to Section 4204 of ERISA has been entered into in connection with the transactions contemplated in this Agreement.

(d) Excess Parachute Payments. No payment is required to be made to any employee of or associated with Seller as a result of the transactions contemplated hereby under any contract or otherwise.

Section 5.14 Inventory. To Seller's and Stockholder's knowledge, the Inventory is and at the Effective Time will be merchantable and in salable condition in all material respects and no portion of the Inventory is or at the Effective Time will be obsolete.

Section 5.15 Employee Compensation. SCHEDULE 5.15 attached hereto contains a true, complete and correct list of the names of all employees of Seller as of the Closing Date, their dates of hire, positions, base salaries and commissions or bonus schedules, fringe benefits, accrued vacation time, and accrued sick leave, a list of all employment contracts with Seller's employees,

and all employee manuals which have been distributed to or otherwise apply to the Seller's employees.

Section 5.16 No Affiliates' Assets, Leases or Contracts. (a) None of the Purchased Assets are owned by any person other than Seller, and (b) all of the Assumed Contracts and Assumed Leases are with Persons who are not Affiliates of Seller and were negotiated at arms' length.

Section 5.17 Environmental Matters. Except in accordance with

applicable laws, Seller has not, during its ownership of the Purchased Assets, generated, processed, distributed, transported, used, treated, stored, handled, emitted, discharged, released or disposed (or caused, permitted or suffered any person or entity to do any of the foregoing or assisted any person or entity in doing any of the foregoing) of any oil, gasoline, petroleum-related products, hazardous substances, hazardous waste, or pollutants or contaminants (as defined by CERCLA), including, without limitation, asbestos or asbestos containing materials, PCB's or urea formaldehyde, or any other material which may give rise to Hazardous Materials Liabilities. For purposes of this Section 5.17, the following terms shall have the following meanings:

(i) The term "Hazardous Materials" shall mean: (a) hazardous materials, contaminants, constituents, medical wastes, hazardous or infectious wastes and hazardous substances as those terms are defined in any Environmental Laws, including without limitation the following statutes and their implementing regulations: the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801 et seq. (the "HMTA"), the Comprehensive Environmental Response, Compensation and Liability Act, as amended by the Superfund Amendments and Reauthorization Act, 42 U.S.C. Section 9601 et seq. (as so amended, "CERCLA"), the Clean Water Act, 33 U.S.C. Section 1251 et seq. (the "CWA"), and the Clean Air Act, 42 U.S.C. Section 7401 et seq. (the "CAA"); (b) petroleum, including crude oil and any fractions thereof; (c) natural gas, synthetic gas and any mixtures thereof; (d) asbestos and/or asbestos-containing materials; and (e) polychlorinated biphenyl ("PCBs") or materials or fluids containing PCBs;

(ii) The term "Hazardous Materials Liabilities" shall mean any and all damages, losses, liabilities, disabilities, fines, penalties, costs or expenses (including reasonable attorneys' fees) incurred or to be incurred, whether absolute, fixed or contingent, civil or criminal, and whether arising under federal law or state law, incurred or to be incurred in connection with the handling, storage, transportation, discharge or disposal of any Hazardous Materials; and

(iii) The term "Environmental Laws" shall mean any statute, law, ordinance, code, rule, regulation, policy, guideline, permit, consent, approval, license, judgment, order, writ, decree or authorization, including the requirement to register storage tanks, established or enacted for, or relating to, the protection of the environment or the health and safety of any Person (including, without limitation, those relating to (a) the HMTA, CERCLA, the CWA, the CAA or the Resource Conservation and Recovery Act, 42 U.S.C. Section 6903 et seq.; (b) emissions, discharges, releases or threatened releases of Hazardous Materials into the environment, including, without limitation, into ambient air, soil, sediments, land surface or subsurface, buildings or facilities, surface water, groundwater, publicly-owned treatment works, septic systems or land; or

(c) the generation, treatment, storage, disposal, use, handling, manufacturing, transportation or shipment of Hazardous Materials).

Section 5.18 Customers and Sales. SCHEDULE 5.18 attached hereto and incorporated herein by reference, is a true and accurate list of the top twenty (20) customers of, and suppliers to, Seller and the Business for the fiscal years ended December 31, 1999 and 1998, and the nine (9) months ended September 30, 2000. The officers and directors of Seller do not possess, directly or indirectly, any financial interest in, or as a director, officer or employee of, any Person that is a supplier, customer, lessor, lessee, or competitor of the Business. No customer or supplier of Seller has advised Seller that it intends to cease doing business with Seller (or the Purchaser after the Closing).

Section 5.19 Concerning the Leased Real Estate. Seller does not own, lease or use any real estate, or have a written or oral commitment to do so in the future, other than the use and occupancy of the Leased Real Estate. Further representations and warranties as to the Leased Real Estate are as follows:

(a) The only person in occupancy of the Leased Real Estate is Seller.

(b) To Seller's and Stockholder's knowledge, the Leased Real Estate is zoned to permit the Business to be conducted on the Leased Real Estate as of the date of this Agreement. To Seller's and Stockholder's knowledge, there are no planned or threatened changes to the current zoning or land use designations of the Leased Real Estate.

(c) Except as set forth in SCHEDULE 5.19, the Leased Real Estate is not subject to any outstanding lease, agreement of sale, option or other right of any party to acquire any interest therein.

(d) Seller is not conducting the Business on the Leased Real Estate pursuant to or in accordance with any variance, conditional use or other special permit issued by any governmental authority.

(e) There is sufficient parking on the Leased Real Estate to accommodate customers of Seller, as its business is currently conducted.

(f) To Seller's and Stockholder's knowledge, there are no historical features or artifacts, religious or otherwise, located on the Leased Real Estate.

(g) To Seller's and Stockholder's knowledge, there is no underground or buried storage tank or drum located on the Leased Real Estate.

(h) To Seller's and Stockholder's knowledge, Seller has no Hazardous Materials Liabilities, and neither the Purchased Assets, the operations of the Business nor the operations of its predecessors in interest on the Leased Real Estate will carry with them any Hazardous Materials Liabilities (as defined in Section 5.24): (i) for which the Purchaser could be responsible;

or (ii) that would materially and adversely affect the ability of the Purchaser to use the Leased Real Estate in the manner heretofore used by the Division.

Section 5.20 Brokers' or Finders' Fees. Except as set forth in SCHEDULE 5.20, no broker, Person or firm acting on behalf of Seller or under its authority is or will be entitled to any commission, broker's or finder's fee or financial advisory fee from Seller in connection with any of the transactions contemplated herein. Seller agrees to indemnify Purchaser against, and to hold it harmless from, any claim for brokerage or similar commission or other compensation which may be made against Purchaser by any third party in connection with the transactions contemplated hereby, which claim is based upon any action by Seller.

Section 5.21 Completeness of Disclosure. No schedule attached to this Agreement or representation or warranty by Seller in this Agreement contains or at the Closing Date will contain any false or misleading statement of material fact or omits a fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading.

ARTICLE VI

INDEMNIFICATION

Section 6.01 Indemnification by Seller. Seller and Stockholder, jointly and severally, regardless of any prior knowledge, inspection or investigation on the part of Purchaser, hereby agrees to indemnify and hold harmless Purchaser against and in respect of:

(a) Any loss, claim, liability, obligation, or damage suffered or incurred by Purchaser resulting from or arising in connection with any misrepresentation, breach of warranty, or non-fulfillment of any covenant or agreement on the part of Seller contained in this Agreement;

(b) Any liability or claim which may be asserted against Purchaser arising at any time in connection with Seller's ownership of the Purchased Assets or operation of the Business on or prior to the Effective Time;

(c) All actions, suits, investigations, proceedings, demands, assessments, judgments, reasonable attorneys' fees, costs and expenses incident to the foregoing, including, but not limited to, any audit or investigation by any governmental entity;

(d) All liabilities and obligations of Seller arising prior to the Effective Time of every kind and description, regardless of how or when the same may have arisen; and

(e) All claims against, or claims of any interest in, or of a lien upon, any or all of the Purchased Assets, which arise in connection with events, acts, omissions, or circumstances occurring or existing on or prior to the Effective Time.

Section 6.02 Indemnification by Purchaser. Purchaser, regardless of any prior knowledge, inspection or investigation on the part of Seller, hereby agrees to indemnify and hold harmless Seller against and in respect of:

(a) Any loss, claim, liability, obligation or damage suffered or incurred by Seller resulting from or arising in connection with any misrepresentation, breach of warranty, or non-fulfillment of any covenant or agreement on the part of Purchaser contained in this Agreement;

(b) Any liability or claim asserted against Seller arising in connection with Purchaser's failure to perform its obligations with respect to the Assumed Obligations;

(c) Any liability or claim which may be asserted against Seller arising at any time in connection with Purchaser's ownership of the Purchased Assets or operation of the Business subsequent to the Effective Time; and

(d) All actions, suits, investigations, proceedings, demands, assessments, judgments, reasonable attorneys' fees, costs and expenses incident to the foregoing, including, but not limited to, any audit or investigation by any governmental entity.

Section 6.03 Survival of Obligation to Indemnify. The obligation of each party hereto to indemnify the other party hereto shall survive the Closing, the transfer of the Purchased Assets and the payment of the consideration therefor for a period of thirty (30) months from the Closing Date, and shall continue thereafter with respect to: (a) matters which the party seeking indemnity hereunder shall have given the other party written notice of as provided herein prior to thirty (30) months from the Closing Date; and (b) any claims, actions, suits, investigations or proceedings based on fraud or willful misconduct, willful misrepresentation or willful breach of warranty.

Section 6.04 Notice and Procedure. Any party claiming indemnity hereunder (hereinafter referred to as the "Indemnified Party") shall give the party against whom indemnity is sought (hereinafter referred to as the "Indemnifying Party") prompt written notice after obtaining knowledge of any claim or the existence of facts as to which recovery may be sought against it in respect of which the Indemnifying Party may be liable because of the indemnity provisions set forth in this Article VI. If such claim for indemnity arises in connection with a legal action instituted by a third party (hereinafter a "Third Party Claim"), the Indemnified Party hereby agrees that, within five (5) business days after it is served with notice of the assertion of any Third Party Claim for which it may seek indemnity hereunder, the Indemnified Party will notify the Indemnifying Party in writing of such Third Party Claim.

The Indemnifying Party shall, within five (5) business days after the

date that the Indemnified Party gives notice of a claim (whether a Third Party Claim or otherwise) as provided above, notify the Indemnified Party whether it accepts or contests its obligation of indemnity hereunder as claimed by the Indemnified Party.

If the claim for indemnity arises in connection with a Third Party Claim and the Indemnifying Party accepts its indemnity obligation hereunder, the Indemnifying Party shall have the right, after conceding in writing its

obligation of indemnity hereunder, to conduct the defense of such action at its sole expense through counsel reasonably acceptable to the Indemnified Party. The Indemnified Party shall cooperate in such defense as reasonably necessary to enable the Indemnifying Party to conduct its defense, including providing the Indemnifying Party with reasonable access to such records as may be relevant to its defense. The Indemnifying Party shall be entitled to settle any such Third Party Claim without the prior written consent of the Indemnified Party provided that the Indemnifying Party provides the Indemnified Party with reasonable assurances that the Indemnified Party will be fully indemnified by the Indemnifying Party in connection with any such Third Party Claim. The Indemnified Party shall be entitled to retain its own counsel at its own expense in connection with any Third Party Claim that the Indemnifying Party has elected to defend. If the Indemnifying Party accepts its indemnity obligations hereunder in connection with a Third Party Claim but elects not to conduct the defense thereof, the Indemnified Party may defend and/or settle such Third Party Claim and shall be entitled to be indemnified for the full amount of such claim and all costs and expenses, including attorneys' fees, incurred in connection therewith pursuant to this Article VI.

If the claim for indemnity arises in connection with a Third Party Claim and the Indemnifying Party contests or does not accept its indemnity obligation hereunder, the Indemnified Party shall have the right to defend and/or settle such Third Party Claim and thereafter seek indemnity from the other party pursuant to this Article VI; provided, however, that the Indemnified
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Party shall not settle any such claim without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld.

If the claim for indemnity arises other than in connection with a Third Party Claim and the Indemnifying Party accepts its indemnity obligation hereunder, the Indemnifying Party shall, upon the request of the Indemnified Party, pay the full amount of such claim to the Indemnified Party or to the third party asserting such claim as directed by the Indemnified Party. If the claim for indemnity arises other than in connection with a Third Party Claim and the Indemnifying Party contests its indemnity obligation hereunder, the Indemnified Party shall have the right to defend, settle or take any other action with respect to such claim and thereafter seek indemnity pursuant to this Article VI; provided, however, that the Indemnified Party shall not settle any
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such claim without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld.

Section 6.05 Limitation on Indemnification Obligations. An Indemnified
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Party shall not be entitled to recover from an Indemnifying Party any amounts under this Article VI until the total amount under which the Indemnified Party would seek a recovery exceeds the sum of $85,000 (the "Threshold Amount"), and then the Indemnified Party may recover the Threshold Amount and any sums which are in excess of the Threshold Amount, but in no event may the Indemnified Party be entitled to an amount in excess of the sum of the Purchase Price. The Threshold Amount shall not be applicable in the event an Indemnified Party seeks to recover from an Indemnifying Party under Sections 5.11 and 5.12 above.

ARTICLE VII

RESTRICTIVE COVENANTS

Section 7.01 Noncompetition. Seller and Stockholder each covenant and agree that neither Seller nor Stockholder shall, for a continuous uninterrupted period of 36 months commencing upon the Closing Date, alone, or jointly with others, either directly or indirectly, for itself, himself or herself, or through, on behalf of, or in conjunction with any person, persons, partnership, association, corporation, or other entity, own, maintain, operate in, engage in, or have any interest in any business enterprise which is the same as, similar to or competitive with the Business, within the continental United States, or directly or indirectly act as an officer, director, employee, partner, contractor, consultant, advisor, principal, agent or proprietor, or in any capacity for, nor lend any assistance (financial, managerial, consulting or otherwise) to or cooperate with any such business enterprise.

Section 7.02 Nonsolicitation. Seller and Stockholder each covenant and agree that for a continuous uninterrupted period of 36 months commencing upon the Closing Date, neither Seller nor Stockholder shall, either directly or indirectly, for itself, himself or herself or through, on behalf of or in conjunction with any person, persons, partnership, association, corporation, or other entity: (a) divert or attempt to divert or solicit any prospective or existing customer of the Business for the benefit of Seller or Stockholder or any competitor by direct or indirect inducement or otherwise; or (b) employ or seek to employ any person who was at the time immediately prior to the Closing Date employed by Seller, and as of and after the Closing Date is working at the Business and employed by Purchaser, or otherwise directly or indirectly induce or solicit such person to leave his or her employment; however, Seller shall not be prohibited from employing any person after their employment has been terminated by Purchaser for any reason.

Section 7.03 Reasonably Necessary. Seller, Stockholder and Purchaser agree that these restrictive covenants are reasonably necessary to protect Purchaser's legitimate business interests and are essential elements of this Agreement, and that, but for the Agreement of the Seller and Stockholder to comply with such covenants, the Purchaser would not have entered into this Agreement.

Section 7.04 Reasonable Restrictions. Seller and Stockholder agree and acknowledge that the geographical and time limitations contained in this Agreement are reasonable and properly required for the adequate protection of Purchaser. It is agreed by Seller and Stockholder that if any portion of the restrictions contained in this Agreement are held to be unreasonable, arbitrary, or against public policy, then the restriction shall be considered divisible, both as to the time and to the geographical area, with each month of the specified period being deemed a separate period of time, and each state being deemed a separate geographical area, so that the lesser period of time or geographical area shall remain effective, so long as the same is not unreasonable, arbitrary, or against public policy. The parties hereto agree that in the event any court of competent jurisdiction determines the specified period or the specified geographical area of the restricted territory to be unreasonable, arbitrary, or against public policy, a lesser time period or geographical area which is determined to be reasonable, non-arbitrary, and not against public policy may be enforced against Stockholder.

Section 7.05 Continuity of Restrictions. If either Seller or Stockholder shall violate any of the terms or covenants contained herein, and if any court action is instituted by Purchaser to prevent or enjoin such violation, then the period of time during which the terms or covenants of this Agreement shall apply, as provided in this Agreement, shall be lengthened by a period of time equal to the period between the date of the initial breach of the terms or covenants contained in this Agreement, whether or not Purchaser had knowledge of the breach, and the date on which the decree of the court disposing of the issues upon the merits shall become final and not subject to further appeal.

ARTICLE VIII

MISCELLANEOUS

Section 8.01 Expenses. Purchaser and Seller shall pay all costs and expenses incurred or to be incurred by either party in negotiating and preparing this Agreement and in closing and carrying out the transactions contemplated by this Agreement, including their own counsel fees.

Section 8.02 Further Assurances. From time to time from and after the date hereof, the parties will execute and deliver to one another any and all further agreements, instruments, certificates and other documents as may reasonably be requested by any other party in order more fully to consummate the transactions contemplated hereby, and to effect an orderly transition of the Business being acquired by Purchaser hereunder. Without limitation of the foregoing, Seller shall: (a) cooperate with Purchaser in order to cause the local telephone company to transfer to Purchaser's name and account all telephone numbers and fax numbers currently held by Seller (provided that Purchaser acknowledges that the transfer of such telephone numbers and fax numbers is in the discretion of the local telephone companies); and (b) within three (3) business days from the Closing Date, file an amendment to its Articles of Incorporation amending its corporate name to something other than "La-Man Corporation."

Section 8.03 Section Headings. The titles to the numbered sections in this Agreement and the ordering or position thereof are solely for the convenience of the parties and shall not be used to explain, modify, simplify, or aid in the interpretation of said covenants or provisions set forth herein.

Section 8.04 Entire Agreement. This Agreement contains and represents the entire and complete understanding and agreement concerning and in reference to the arrangement between the parties hereto. The parties hereto agree that no prior statements, representations, promises, agreements, instructions, or understandings, written or oral, pertaining to this Agreement, other than those specifically set forth and stated herein, shall be of any force or effect. The parties agree that prior drafts of this Agreement shall not be deemed to provide any evidence as to the meaning of any provision hereof or the intent of the parties with respect thereto.

Section 8.05 Waivers. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or

privilege. No waiver of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts. No waiver shall be effective unless in writing, and signed by the party or parties to which the performance of duty is owed. The rights and remedies of the parties under this Agreement are in addition to all other rights and remedies, at law or equity, that they may have against each other except as may be specifically limited herein.

Section 8.06 Parties in Interest. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the parties to it and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns, nor is anything in this Agreement intended to relieve or discharge the obligations or liability of any third persons to any party to this Agreement, nor shall any provision give any third persons any right of subrogation or action over or against any party to this Agreement.

Section 8.07 Notices. All notices, requests, demands and other

communications under this Agreement shall be in writing and shall be deemed to have been duly given: (a) on the date of service if served personally on the party to whom notice is to be given; (b) on the day after the date sent by recognized overnight courier service, properly addressed and with all charges prepaid or billed to the account of the sender; or (c) on the third day after mailing if mailed to the party to whom notice is to be given, by first class mail, registered or certified, postage prepaid, and properly addressed as follows:

If to Seller: La-Man Corporation
c/o Display Technologies, Inc.
5029 Edgewater Drive
Orlando, Florida 32810
Attention: Todd D. Thrasher

If to Stockholder: Display Technologies, Inc.
5029 Edgewater Drive
Orlando, Florida 32810
Attention: Todd D. Thrasher

If to Purchaser: FILTER SYSTEMS, INC.
1179 Motorcoach Drive
Polk City, Florida 33868
Attention: Tom A. Wright

With a copy to: Greenberg Traurig, P.A.
111 North Orange Avenue, 20th Floor
Orlando, Florida 32801
Attention: Jeffery A. Bahnsen, Esq.

or to such other address as any party shall have specified by notice in writing given to the other party.

Section 8.08 Amendments and Modifications. This Agreement may not be, and shall not be construed to have been modified, amended, rescinded, canceled, or waived, in whole or in part, except if done so in writing and executed by the parties hereto.

Section 8.09 Non-Assignability; Binding Effect. Neither this Agreement, nor any of the rights or obligations of the parties hereunder, shall be assignable by any party hereto without the prior written consent of all other parties hereto, which such consent may be granted or withheld in such other party's sole and absolute discretion. The rights and obligations of this Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns. Nothing expressed or implied herein shall be construed to give any other person any legal or equitable rights hereunder.

Section 8.10 Governing Law. The validity, interpretation and enforcement of this Agreement shall be governed by, and construed and enforced in accordance with the local laws of the State of Florida without giving effect to its conflicts of laws provisions, and to the exclusion of the law of any other forum, without regard to the jurisdiction in which any action or special proceeding may be instituted.

Section 8.11 Personal Jurisdiction; Venue. EACH PARTY HERETO AGREES TO SUBMIT TO THE EXCLUSIVE PERSONAL JURISDICTION AND VENUE OF THE STATE AND/OR FEDERAL COURTS LOCATED IN ORANGE COUNTY, FLORIDA, FOR RESOLUTION OF ALL DISPUTES ARISING OUT OF, IN CONNECTION WITH, OR BY REASON OF THE INTERPRETATION, CONSTRUCTION, AND ENFORCEMENT OF THIS AGREEMENT, AND HEREBY WAIVES THE CLAIM OR DEFENSE THEREIN THAT SUCH COURTS CONSTITUTE AN INCONVENIENT FORUM.

Section 8.12 Waiver of Jury Trial. AS A MATERIAL INDUCEMENT FOR THIS AGREEMENT, EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND IRREVOCABLY WAIVES ALL RIGHTS TO A TRIAL BY JURY OF ANY ISSUES SO TRIABLE.

Section 8.13 Severability. If all or any portion of a covenant, clause or provision in this Agreement is held to be illegal, invalid, or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision, the remaining covenants, clauses and provisions shall remain valid and enforceable. In lieu of each covenant, clause or provision of this Agreement that is held to be illegal, invalid or unenforceable, there shall be added as a part of this Agreement a covenant, clause or provision as nearly identical as may be possible and as may be legal, valid and enforceable, and the parties expressly agree to be bound by any such added covenant, clause or provision as if the resulting covenant, clause or provision were separately stated in, and made a part of this Agreement. In the event any covenant, clause or provision of this Agreement is illegal, invalid or unenforceable as aforesaid and the effect of such illegality, invalidity or unenforceability is that either party no

longer has the substantial benefit of its bargain under this Agreement and a covenant, clause or provision as nearly identical as may be possible cannot be added, then, in such event, such party may in its discretion cancel and terminate this Agreement provided such party exercises such right within a reasonable time after such occurrence.

Section 8.14 Independent Covenants. The parties agree that each of the covenants, clauses and provisions contained in this Agreement shall be deemed severable and construed as independent of any other covenant, clause or provision.

Section 8.15 Construction. The parties agree and acknowledge that they have jointly participated in the negotiation and drafting of this Agreement and that this Agreement has been fully reviewed and negotiated by the parties and their respective counsel. In the event of an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumptions or burdens of proof shall arise favoring any party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. If any party has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty, or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the party has not breached shall not detract from or mitigate the fact that the party is in breach of the first representation, warranty, or covenant. The mere listing (or inclusion of copy) of a document or other item shall not be deemed adequate to disclose an exception to a representation or warranty made herein (unless the representation or warranty relates solely to the existence of the document or other items itself).

Section 8.16 Exhibits and Schedules. All exhibits and schedules attached hereto (the "Exhibits") shall be construed with and deemed an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Any matter disclosed pursuant to the Exhibits shall be deemed to be disclosed for all purposes under this Agreement, and all references to this Agreement herein or in any such Exhibits shall be deemed to refer to and include all such Exhibits.

Section 8.17 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. A telecopy signature of any party shall be considered to have the same binding legal effect as an original signature.

Section 8.18 Time of Essence. The parties to this Agreement acknowledge and agree that time is of the essence with respect to the consummation of the transactions contemplated by this Agreement.

Section 8.19 Attorneys' Fees. Notwithstanding the foregoing, in the

event either party employs an attorney or brings an action against the other arising out of the terms of this Agreement, the prevailing party (whether such prevailing party has been awarded a money judgment or not) shall receive from the other party (and the other party shall be obligated to pay) the prevailing

party's reasonable legal fees and expenses (including the fees and expenses of experts and para-professionals), whether such fees and expenses are incurred before, during or after any trial, re-trial, re-hearing, mediation or arbitration, administrative proceedings, appeals or bankruptcy or insolvency proceedings, and irrespective of whether the prevailing party would have been entitled to such fees and expenses under applicable law in the absence of this Section. Without limiting the generality of the foregoing, the term "EXPENSES" shall include expert witness fees, bonds, filing fees, administrative fees, transcriptions, depositions or proceedings, costs of discovery and travel costs. The term "PREVAILING PARTY" as used in this Section shall mean that party whose positions substantially prevail in such action or proceeding, and any action or proceeding brought by either party against the other as contemplated in this Section may include a plea or request for judicial determination of the "prevailing Party" within the meaning of this Section. In the event neither party substantially prevails in its positions in such action or proceeding, the court may rule that neither party has so substantially prevailed, in which event each party shall be responsible for its own fees and expenses in connection therewith. In addition, the fees and expenses for the services of "in-house" counsel (if any) shall be included within the prevailing party's fees and expenses as fully as if such in-house legal services were provided by an "outside" attorney or law firm as contemplated within this Section, irrespective of whether "outside" legal services are obtained in connection with such matter. The fees and expenses on the part of in-house counsel as aforesaid shall be determined based upon the prevailing hourly rates, fees and expenses for an attorney(s) of comparable experience in the Orlando, Florida area.

Section 8.20 Arm's Length Negotiations. Each party herein expressly
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represents and warrants to all other parties hereto that: (a) before executing this Agreement, said party has fully informed itself of the terms, contents, conditions and effects of this Agreement; (b) said party has relied solely and completely upon its own judgment in executing this Agreement; (c) said party has had the opportunity to seek and has obtained the advice of counsel before executing this Agreement; (d) said party has acted voluntarily and of its own free will in executing this Agreement; (e) said party is not acting under duress, whether economic or physical, in executing this Agreement; and (f) this Agreement is the result of arm's length negotiations conducted by and among the parties and their respective counsel.

Section 8.21 Rules of Interpretation. Except as otherwise expressly
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provided in this Agreement, the following rules shall apply hereto: (a) the singular includes the plural and plural includes the singular; (b) "or" is not exclusive and "include" and "including" are not limiting; (c) a reference to any agreement or other contract includes any permitted supplements and amendments; (d) a reference to a section or paragraph in this Agreement shall, unless the context clearly indicates to the contrary, refer to all sub-parts or sub-components of any said section or paragraph; (e) words such as "hereunder", "hereto", "hereof", and "herein", and other words of like import shall, unless the context clearly indicates to the contrary, refer to the whole of this Agreement and not to any particular clause hereof; (f) a reference in this Agreement to a "person" or "party" (whether in the singular or the plural) shall (unless otherwise indicated herein) include both natural persons and unnatural persons (including, but not limited to, corporations, partnerships, limited liability companies or partnerships, trusts, ETC.); (g) all accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with GAAP; and (h) any reference in this Agreement to a "Business Day" shall

include each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which national banks in Orlando, Florida are closed.

Section 8.22 Certain Defined Terms. Except as otherwise defined in this
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Agreement, the following defined terms whether used in upper or lower case shall have the respective meanings set forth below:

(a) The term "Affiliate" shall mean any controlled groups (within the meaning of Section 414(b) of the Code of which any party to this Agreement is a member, all trades or businesses, whether or not incorporated, under common control (within the meaning of Section 414(c) of the Code) and of which any party to this Agreement is a member, and all affiliated service groups (within the meaning of Section 414(m) of the Code of which any party to this Agreement is a member).

(b) The term "Person" shall mean an individual, partnership, corporation, trust, any other organization, or a federal, state, local or foreign governmental body or agency.

(c) The term "Records" shall mean any paper, document, file or record of any kind, whether recorded in writing or on magnetic, optical, or any other storage medium, and including without limitation all computer records in whatever form.

(d) The term "tax" shall mean any federal, state, local or foreign tax assessment, fee, interest, penalty or other governmental charge of any kind.

Section 8.23 Survival of Agreement. This Agreement shall survive the Closing of the transactions contemplated hereby.

Section 8.24 Recitals. The recitals set forth at the beginning of this Asset Purchase Agreement, as well as the definitions contained therein, are by this reference incorporated herein and made a part of this Agreement.

[THIS SPACE INTENTIALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement as of the date first set forth above.

FILTER SYSTEMS, INC.,
a Florida corporation

By: /s/ Tommy A. Wright

Tommy A. Wright
President

LA-MAN CORPORATION,
a Nevada corporation

By: /s/ Harry M. Shawl

Harry M. Shawl
President

With respect to Article V only:

DISPLAY TECHNOLOGIES, INC.,
a Nevada corporation

By: /s/ Todd D. Thrasher

Todd D. Thrasher
Vice President & Treasurer,
Chief Financial Officer

SCHEDULES AND EXHIBITS

SCHEDULES

SCHEDULE 1.01(A)	-	EQUIPMENT
SCHEDULE 1.01(D)	-	COMPUTER PRODUCTS
SCHEDULE 1.01(E)	-	INTELLECTUAL PROPERTY
SCHEDULE 1.01(G)	-	ACCOUNTS RECEIVABLE
SCHEDULE 1.01(J)	-	TELEPHONE AND FAX NUMBERS
SCHEDULE 1.02(A)	-	ASSUMED LEASES
SCHEDULE 1.02(B)	-	ASSUMED CONTRACTS
SCHEDULE 1.02(C)	-	PURCHASE OBLIGATIONS
SCHEDULE 5.06	-	TITLE AND CONDITION OF THE PURCHASED ASSETS
SCHEDULE 5.09	-	INTELLECTUAL PROPERTY
SCHEDULE 5.13	-	EMPLOYEE BENEFIT PLANS
SCHEDULE 5.15	-	EMPLOYEE COMPENSATION
SCHEDULE 5.18	-	CUSTOMERS AND SALES
SCHEDULE 5.19	-	CONCERNING THE LEASED REAL ESTATE
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EXHIBITS

EXHIBIT 3.03(a)	-	FORM OF LEASE AGREEMENT

EXHIBIT 3.41

BYLAWS

OF

AMERIVISION OUTDOOR, INC.

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BYLAWS
OF
AMERIVISION OUTDOOR, INC.

ARTICLE I

MEETING OF SHAREHOLDERS

SECTION 1. ANNUAL MEETING. The annual meeting of the shareholders of this Corporation shall be held following the end of the Corporation's fiscal year at such time as shall be determined by the Board of Directors. The annual meeting shall be held for the election of directors of the Corporation and the transaction of any business which may be brought before the meeting. The annual meeting of the shareholders for any year shall be held no later than thirteen months after the last preceding annual meeting of shareholders. The failure to hold the annual meeting at the time stated shall not affect the validity of any corporate action and shall not work a forfeiture of or dissolution of the Corporation. Annual meetings shall be held at the Corporation's principal office unless stated otherwise in the notice of the annual meeting.

SECTION 2. SPECIAL MEETINGS. Special meetings of the shareholders shall be held when directed by the President or the Board of Directors, or when requested in writing by the holders of not less than 10% of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting. A meeting requested by shareholders shall be called for a date not less than 10 nor more than 60 days after the request is made. The call for the meeting shall be issued by the Secretary, unless the President, the Board of Directors, or shareholders requesting the calling of the meeting shall designate another person to do so. Only business within the purpose of the notice of a special meeting, as provided in Section 5 of this Article I, may be conducted at a special meeting.

SECTION 3. PLACE. Meetings of shareholders may be held either within or

without the State of Florida. Unless otherwise directed by the Board of Directors, meetings of the shareholders shall be held at the principal offices of the Corporation in the State of Florida.

SECTION 4. ACTION BY SHAREHOLDERS WITHOUT A MEETING. Action that is required or permitted to be taken at an annual or special meeting of shareholders may be taken without a meeting, without prior notice, and without a vote if such action is evidenced by one or more written consents, setting forth the action taken, dated and signed by the holders of outstanding stock entitled to vote thereon having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and delivered to the Corporation by delivery to its principal office in the State of Florida, its principal place of business, the corporate secretary, or another officer or agent of the Corporation having custody of the book in which proceedings of

meetings of shareholders are recorded. No written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the date of the earliest dated consent delivered in the manner required by this Section, written consent signed by the number of holders required to take action is delivered to the Corporation by delivery as set forth in this Section.

Any written consent may be revoked prior to the date that the Corporation receives the required number of consents to authorize the proposed action. No revocation shall be effective unless in writing and until received by the Corporation at its principal office in this State or its principal place of business, or received by the corporate secretary or other officer or agent of the Corporation having custody of the book in which proceedings of meetings of shareholders are recorded.

Within 10 days after obtaining such authorization by written consent, notice shall be given to those shareholders who have not consented in writing or who are not entitled to vote on the action. The notice shall fairly summarize the material features of the authorized action and, if the action be such for which dissenters' rights are provided under Florida law, the notice shall contain a clear statement of the right of shareholders dissenting therefrom to be paid the fair value of their shares upon compliance with further provisions of Florida law regarding the rights of dissenting shareholders.

A consent signed under this Section has the effect of a meeting vote and may be described as such in any document.

Whenever action is taken pursuant to this Section, the written consent of the shareholders consenting thereto or the written reports of inspectors appointed to tabulate such consents shall be filed with the minutes of proceedings of shareholders.

SECTION 5. NOTICE OF MEETING. The Corporation shall notify shareholders in writing of the date, time, and place of each annual and special shareholders' meeting no fewer than 10 or more than 60 days before the meeting date. Notice of a shareholders' meeting may be communicated or delivered to any shareholder in person, or by teletype, telegraph or other form of electronic communication, or by mail, by or at the direction of the President, the Secretary, or the officer

or persons calling the meeting. If notice is mailed, it shall be deemed to be delivered when deposited in the United States mail addressed to the shareholder at his address as it appears on the stock transfer books of the Corporation, with postage thereon prepaid.

SECTION 6. NOTICE OF ADJOURNED MEETINGS. When an annual or special shareholders' meeting is adjourned to a different date, time or place, notice need not be given of the new date, time or place if the new date, time or place is announced at the meeting before an adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting. If, however, after the adjournment the Board of Directors fixes a new record date for the adjourned meeting, a notice of the

adjourned meeting must be given to persons who are shareholders as of the new record date who are entitled to notice of the meeting.

SECTION 7. WAIVER OF NOTICE. A shareholder may waive any notice required by the Articles of Incorporation or Bylaws before or after the date and time stated in the notice. The waiver must be in writing, be signed by the shareholder entitled to the notice, and be delivered to the Corporation for inclusion in the minutes or filing with the corporate records. Attendance by a shareholder at a meeting waives objection to lack of notice or defective notice of the meeting, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.

SECTION 8. RECORD DATE. For the purpose of determining the shareholders entitled to notice of a shareholders' meeting, to demand a special meeting, to vote, or to take any other action, the Board of Directors may fix the record date for any such determination of shareholders.

The record date for determining shareholders entitled to demand a special meeting shall be the date the first shareholder delivers such a demand to the Corporation. The record date for determining shareholders entitled to take action without a meeting shall be the date the first signed written consent is delivered to the Corporation under Section 4 of this Article. A record date for purposes of this Section may not be more than 70 days before the meeting or action requiring a determination of shareholders.

If the stock transfer books are not closed and no record date is fixed for the determination of shareholders entitled to notice or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders.

When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this Section, such determination shall apply to any adjournment thereof, unless the Board of Directors fixes a new record date for the adjourned meeting.

SECTION 9. SHAREHOLDERS' LIST FOR MEETING. After fixing a record date for a meeting, the Corporation shall prepare an alphabetical list of the names of all its shareholders who are entitled to notice of a shareholders' meeting,

arranged by voting group with the address of, and the number and class and series, if any, of shares held by each. The shareholders' list shall be available for inspection by any shareholder for a period of 10 days prior to the meeting or such shorter time as exists between the record date and the meeting and continuing through the meeting at the Corporation's principal office, at a place identified in the meeting notice in the city where the meeting will be held, or at the office of the Corporation's transfer agent or registrar. A shareholder or his agent or attorney is entitled on written demand to inspect

the list, during regular business hours and at the shareholder's expense, during the period it is available for inspection.

The Corporation shall make the shareholders' list available at the meeting, and any shareholder or his agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

SECTION 10. VOTING ENTITLEMENT OF SHARES. Except as provided otherwise in the Articles of Incorporation or herein, each outstanding share, regardless of class, is entitled to one vote on each matter submitted to vote at a meeting of the shareholders. Shares standing in the name of another Corporation, domestic or foreign, may be voted by such officer, agent, or proxy as the bylaws of the corporate shareholder may prescribe or, in the absence of any applicable provision, by such person as the board of directors of the corporate shareholder may designate. In the absence of any such designation or in case of conflicting designation by the corporate shareholder, the President, any Vice President, the Secretary, and the Treasurer of the corporate shareholder, in that order, shall be presumed to be fully authorized to vote such shares.

Shares entitled to vote held by an administrator, executor, guardian, personal representative, or conservator may be voted by such person, either in person or by proxy, without a transfer of such shares into such person's name. Shares standing in the name of a trustee may be voted by such person, either in person or by proxy, but no trustee shall be entitled to vote shares held by such person without a transfer of such shares into such person's name or the name of such person's nominee.

Shares held by or under the control of a receiver, a trustee in bankruptcy proceedings, or an assignee for the benefit of creditors may be voted by him without the transfer thereof into his name.

Nothing herein contained shall prevent trustees or other fiduciaries holding shares registered in the name of a nominee from causing such shares to be voted by such nominee as the trustee or other fiduciary may direct. Such nominee may vote shares as directed by a trustee or other fiduciary without the necessity of transferring the shares to the name of the trustee or other fiduciary.

SECTION 11. PROXIES. A shareholder, other person entitled to vote on behalf of a shareholder pursuant to law, or attorney in fact, may vote such shareholder's shares in person or by proxy.

A shareholder may appoint a proxy to vote or otherwise act for such shareholder by signing an appointment form, either personally or by such shareholder's attorney-in-fact. An executed telegram or cablegram appearing to

have been transmitted by such person, or a photographic, photostatic, telecopy or equivalent reproduction of an appointment form is a sufficient appointment form. An appointment of a proxy is effective when received by the Secretary or

other officer authorized to tabulate votes and is valid for up to 11 months unless a longer period is expressly provided in the appointment form.

The death or incapacity of a shareholder appointing a proxy does not affect the right of the Corporation to accept the proxy's authority unless notice of the death or incapacity is received by the Secretary or other officer or agent authorized to tabulate votes before the proxy exercises his authority under the appointment.

SECTION 12. SHAREHOLDER QUORUM AND VOTING. A majority of the shares entitled to vote, represented in person or by proxy, shall constitutes a quorum at a meeting of shareholders.

If a quorum exists, action on a matter (other than the election of directors) by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast opposing the action, unless the Articles of Incorporation or applicable law requires a greater number of affirmative votes. After a quorum has been established at a shareholders' meeting, a subsequent withdrawal of shareholders, so as to reduce the number of shares entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

SECTION 13. VOTING TRUSTS. One or more shareholders may create a voting trust, conferring on a trustee the right to vote or otherwise act for them, by signing an agreement setting out the provisions of the trust (which may include anything consistent with its purpose) and transferring their shares to the trustee. When a voting trust agreement is signed, the trustee shall prepare a list of the names and addresses of all owners of beneficial interests in the trust, together with the number and class of shares each transferred to the trust, and deliver copies of the list and agreement to the Corporation's principal office. After filing a copy of the list and agreement in the Corporation's principal office, such copy shall be open to inspection by any shareholder of the Corporation or any beneficiary of the trust under the agreement during business hours.

A voting trust shall be valid for not more than 10 years after its effective date, provided that all or some of the parties to a voting trust may extend it for additional terms of not more than 10 years each by signing an extension agreement and obtaining the voting trustee's written consent to the extension. An extension is valid for the period set forth therein, up to 10 years, from the date the first shareholder signs the extension agreement. The voting trustee must deliver copies of the extension agreement and list of beneficial owners to the Corporation's principal office. An extension agreement binds only those parties signing it.

SECTION 14. SHAREHOLDERS' AGREEMENTS. Two or more shareholders may provide for the manner in which they will vote their shares by signing an agreement for that purpose.

When a shareholders' agreement is signed, the shareholders who are

parties thereto shall deliver copies of the agreement to the Corporation's principal office. After filing a copy of the agreement in a Corporation's

principal office, such copy shall be open to inspection by any shareholder of the Corporation, or any party to the agreement during business hours.

ARTICLE II

DIRECTORS

SECTION 1. GENERAL POWERS. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of its Board of Directors.

SECTION 2. QUALIFICATIONS OF DIRECTORS. Directors must be natural persons who are eighteen years of age or older but need not be residents of Florida or shareholders of this Corporation.

SECTION 3. NUMBER. The Board of Directors of this Corporation as of the date of adoption of these Bylaws shall consist of four (4) members. The number of directors may be increased or decreased from time to time by action of the Board of Directors, but no decrease shall have the effect of shortening the terms of any incumbent director. Directors are elected at each annual meeting of shareholders.

SECTION 4. ELECTION AND TERM. Each person named in the Articles of Incorporation as a member of the initial Board of Directors shall hold office until the first shareholders' meeting at which directors are elected and until such person's successor shall have been elected and qualified or until such person's earlier resignation, removal from office or death.

At the first annual meeting of shareholders and at each annual meeting thereafter, the shareholders shall elect directors to hold office until the next succeeding annual meeting. Each director shall hold office for the term for which such director is elected and until such director's successor shall have been elected and qualified or until such director's earlier resignation, removal from office or death.

SECTION 5. VACANCY ON BOARD. Any vacancy occurring in the Board of Directors, including a vacancy resulting from an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. A director elected to fill a vacancy shall hold office only until the next election of directors by the shareholders.

SECTION 6. REMOVAL OF DIRECTORS BY SHAREHOLDERS. The shareholders may remove one or more directors with or without cause. A director may be removed by the shareholders at a meeting of shareholders, provided the notice of the meeting states that the purpose, or one of the purposes, of the meeting is

removal of the director. A director may be removed only if the number of votes

cast to remove him represents a majority of the votes entitled to be cast for such removal.

SECTION 7. COMPENSATION. The Board of Directors shall have authority to fix the The Board of Directors shall have authority to fix the compensation of directors.

SECTION 8. PRESUMPTION OF ASSENT. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interests.

SECTION 9. DIRECTORS' MEETINGS. The Board of Directors may hold regular or The Board of Directors may hold regular or special meetings within or outside of the State of Florida. Meetings of the Board of Directors may be called at any time by the President of the Corporation, or by any two directors.

SECTION 10. NOTICE OF MEETINGS. Regular meetings of the Board of Directors may be held without notice of the date, time, place or purpose of the meetings. Special meetings of the Board of Directors shall be preceded by at least two days' notice of the date, time and place of the meeting.

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

SECTION 11. WAIVER OF NOTICE. Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

SECTION 12. QUORUM AND VOTING. A majority of the number of directors fixed by these Bylaws shall constitute a quorum for the transaction of business. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present shall be the act of the Board of Directors.

SECTION 13. ACTION BY DIRECTORS WITHOUT A MEETING. Any action required or permitted by law to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if such action is taken in writing signed by all members of the Board or the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member, and shall be effective when the last

last director signs the consent, unless the consent specifies a different effective date. The consent signed shall have the effect of a meeting vote and may be described as such in any document.

SECTION 14. ADJOURNMENTS. A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors or any committee thereof to another time and place. Notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

SECTION 15. PARTICIPATION BY CONFERENCE TELEPHONE. Members of the Board of Directors or any committee thereof may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE III

COMMITTEES

SECTION 1. EXECUTIVE AND OTHER COMMITTEES. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members an Executive Committee and one or more other committees each of which, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of Directors, except that no committee shall have the authority to:

(a) Approve or recommend to shareholders actions or proposals required by law to be approved by shareholders.

(b) Fill vacancies on the Board of Directors or any committee thereof.

(c) Adopt, amend, or repeal the Bylaws.

(d) Authorize or approve the reacquisition of shares unless pursuant to a general formula or method specified by the Board of Directors.

(e) Authorize or approve the issuance or sale, or contract for the sale of shares, or determine the designation and relative rights, preferences, and limitations of a voting group except that the Board of Directors may authorize a committee (or a senior executive officer of the Corporation) to do so within limits specifically prescribed by the Board of Directors.

Each committee must have two or more members who serve at the pleasure of the Board of Directors. The Board, by resolution adopted in accordance with this Section, may designate one or more directors as alternate members of any

such committee who may act in the place and stead of any absent member or members at any meeting of such committee.

Neither the designation of any such committee, the delegation thereto of authority, nor action by such committee pursuant to such authority shall alone constitute compliance by any member of the Board of Directors not a member of the committee in question with his responsibility to act in good faith, in a manner he reasonably believes to be in the best interest of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

ARTICLE IV

OFFICERS

SECTION 1. OFFICERS, ELECTION AND TERMS OF OFFICE. The principal officers of this Corporation shall consist of a President, a Secretary, a Treasurer and, in the discretion of the Board of Directors, one or more Vice Presidents, each of whom shall be elected by the Board of Directors at the first meeting of directors immediately following the annual meeting of shareholders of this Corporation, and shall hold their respective offices from the date of the meeting at which elected until the time of the next succeeding meeting of the Board following the annual meeting of the shareholders. The Board of Directors shall have the power to elect or appoint, for such term as it may see fit, such other officers and assistant officers and agents as it may deem necessary, and to prescribe such duties for them to perform as it may deem advisable. Any two or more offices may be held by the same person. Failure to elect a President, Vice President, Secretary or Treasurer shall not affect the existence of the Corporation.

SECTION 2. RESIGNATION AND REMOVAL OF OFFICERS. An officer may resign at any time by delivering notice to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

The Board of Directors may remove any officer at any time with or without cause. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. Removal of any officer shall be without prejudice to the contract rights, if any, of the person so removed; however, election or appointment of an officer or agent shall not of itself create contract rights.

SECTION 3. VACANCIES. Any vacancy, however occurring, in any office may be. Any vacancy, however occurring, in any office may be filled by the Board of Directors.

SECTION 4. CHAIRMAN OF THE BOARD. The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and shall have such other duties and responsibilities as may be delegated from time to time by the Board of Directors pursuant to resolutions duly adopted in accordance with these Bylaws.

SECTION 5. PRESIDENT. The President shall be the chief executive officer of the Corporation and, subject to the direction of and limitations imposed by the Board of Directors, shall have general charge of the business, affairs and property of the Corporation and general supervision over its other officers and agents. The President shall preside at all meetings of the shareholders and, in the absence of the Chairman of the Board, at meetings of the Board of Directors. The President, unless some other person is thereunto expressly authorized by resolution of the Board of Directors, shall sign all certificates of stock, execute all contracts, deeds, notes, mortgages, bonds and other instruments and papers in the name of the Corporation and on its behalf; subject, however, to the control, when exercised, of the Board of Directors. The President shall, at each annual meeting, present a report of the business and affairs of the Corporation. The President shall have the power to employ and terminate the employment of all such subordinate officers, agents, clerks and other employees not herein provided to be selected by the Board, as such President may find necessary to transact the business of the Corporation, and shall have the right to fix the compensation thereof.

SECTION 6. VICE PRESIDENT. One or more Vice Presidents may be designated by that title or such additional title or titles as the Board of Directors may determine. A Vice President shall have the powers and perform such duties as may be delegated to such Vice President by the Board of Directors, or in the absence of such action by the Board, then by the President. A Vice President (in such order of seniority as may be determined by the Board of Directors, if any) shall, except as may be expressly limited by action of the Board of Directors, perform the duties and exercise the powers of the President during the absence or disability of the President; and, in such case, concurrently with the President, shall at all times have the power to sign all certificates of stock, execute all contracts, deeds, notes, mortgages, bonds and other instruments and documents in the name of the Corporation on its behalf which the President is authorized to do, but subject to the control and authority at all times of the Board of Directors. A Vice President also shall have such powers and perform such duties as usually pertain to such office or as are properly required by the Board of Directors.

SECTION 7. SECRETARY. The Secretary shall keep the minutes of all meetings of the shareholders and the Board of Directors in a book or books to be kept for such purposes, and also, when so requested, the minutes of all meetings of committees in a book or books to be kept for such purposes. The Secretary shall attend to giving and serving of all notices, and such Secretary shall have charge of all books and papers of the Corporation, except those hereinafter directed to be in charge of the Treasurer, or except as otherwise expressly directed by the Board of Directors. The Secretary shall keep the stock certificate book or books. The Secretary shall be the custodian of the seal of the Corporation. The Secretary shall sign with the President all certificates of stock as the Secretary of this Corporation and as Secretary affix or cause to be affixed thereto the seal of the Corporation. The Secretary may sign as Secretary

of the Corporation, with the President in the name of the Corporation and on its behalf, all contracts, deeds, mortgages, bonds, notes and other papers, instruments and documents, except as otherwise expressly provided by the Board of Directors, and as such, the Secretary shall affix the seal of the Corporation thereto when required thereby. Under the direction of the Board of Directors, or the President, the Secretary shall perform all the duties usually pertaining to the office of Secretary; and such Secretary shall perform such other duties as may be prescribed by the Board of Directors or the President.

SECTION 8. TREASURER. The Treasurer shall have the custody of all the funds and securities of the Corporation except as may be otherwise provided by the Board of Directors, and the Treasurer shall make such disposition of the funds and other assets of the Corporation as such Treasurer may be directed by the Board of Directors. The Treasurer shall keep or cause to be kept a record of all money received and paid out, and all vouchers and receipts given therefor, and all other financial transactions of the Corporation. The Treasurer shall have general charge of all financial books, vouchers and papers belonging to the Corporation or pertaining to its business. The Treasurer shall render an account of the Corporation's funds at the first meeting of the Board of Directors immediately following the annual meeting of shareholders of this Corporation, and at such other meetings as such Treasurer may be requested, and such Treasurer shall make an annual statement of the finances of the Corporation. If at any time there is a person designated as Comptroller of the Corporation, the Treasurer may delegate to such Comptroller such duties and powers as to the Treasurer may seem proper. The Treasurer shall perform such other duties as are usually incident by law or otherwise to the office of the Treasurer, and as such Treasurer may be directed or required by the Board of Directors or the President.

SECTION 9. DELEGATION OF DUTIES. In the case of the absence or disability of any officer of the Corporation, or in case of a vacancy in any office or for any other reason that the Board of Directors may deem sufficient, the Board of Directors, except as otherwise provided by law, may delegate the powers or duties of any officer during the period of such officer's absence or disability to any other officer or to any director.

ARTICLE V

STOCK CERTIFICATES

SECTION 1. ISSUANCE. Every holder of shares in this Corporation shall be entitled to have a certificate, representing all shares to which such holder is entitled. No certificate shall be issued for any share until such share is fully paid.

SECTION 2. SIGNATURES; FORM. Certificates representing shares in this Corporation shall be signed by the President or a Vice President and the Secretary or an Assistant Secretary and may be sealed with the seal of this Corporation or a facsimile thereof. The signatures of the President and the Secretary may be facsimiles if the certificate is manually signed on behalf of a transfer agent or a registrar, other than the Corporation itself or an employee of the Corporation. In case any officer who signed or whose facsimile signature

has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer at the date of its issuance.

Every certificate representing shares which are restricted as to the sale, disposition or other transfer of such shares shall state that such shares are restricted as to transfer and shall set forth or fairly summarize such restrictions upon the certificate. Alternatively, each certificate may state conspicuously that the Corporation will furnish to any shareholder upon request and without charge a full statement of such restrictions.

SECTION 3. TRANSFER OF STOCK. Shares of stock of the Corporation shall be transferred on the books of the Corporation only upon surrender to the Corporation of the certificate or certificates representing the shares to be transferred accompanied by an assignment in writing of such shares properly executed by the shareholder of record or his duly authorized attorney in fact and with all taxes on the transfer having been paid. The Corporation may refuse any requested transfer until furnished evidence satisfactory to it that such transfer is proper. Upon the surrender of a certificate for transfer of stock, such certificate shall be marked on its face "Canceled." The Board of Directors may make such additional rules concerning the issuance, transfer and registration of stock as it deems appropriate.

If any holder of any stock of the Corporation shall have entered into an agreement with any other holder of any stock of the Corporation or with the Corporation, or both, relating to a sale or sales or transfer of any shares of stock of the Corporation, or wherein or whereby any restriction or condition is imposed or placed upon or in connection with the sale or transfer of any share of stock of the Corporation, and if a duly executed or certified copy thereof shall have been filed with the Secretary of the Corporation, none of the shares of stock covered by such agreement or to which it relates, of any such contracting shareholder, shall be transferred upon the books of the Corporation until there has been filed with the Secretary of the Corporation evidence satisfactory to the Secretary of the Corporation of compliance with such agreement, and any evidence of any kind or quality, of compliance with the terms of such agreement which the Secretary deems satisfactory or sufficient shall be conclusive upon all parties interested; provided, however, that neither the Corporation nor any director, officer, employee or transfer agent thereof shall be liable for transferring or effecting or permitting the transfer of any such shares of stock contrary to or inconsistent with the terms of any such agreement, in the absence of proof of willful disregard thereof or fraud, bad faith or gross negligence on the part of the party to be charged; provided, further, that the certificate of the Secretary, under the seal of the Corporation, bearing the date of its issuance by the Secretary, certifying that such an agreement is or is not on file with the Secretary, shall be conclusive as to such fact so certified for a period of five days from the date of such certificate, with respect to the rights of any innocent purchaser or transferee for value of any such shares without actual notice of the existence of any restrictive agreement.

SECTION 4. LOST CERTIFICATES. Any shareholder claiming a certificate of stock to be lost or destroyed shall make affidavit or affirmation of the fact

and the fact that such shareholder is the owner and holder thereof, and give notice of the loss or destruction of same in such manner as the Board of Directors may require, and shall give the Corporation a bond of indemnity in form, and with one or more sureties satisfactory to the Board of Directors, payable as may be required by the Board of Directors to protect the Corporation and any person injured by the issuance of the new certificate from any liability or expense which it or they may incur by reason of the original certificate remaining outstanding, whereupon the President or a Vice President and the Secretary or an Assistant Secretary may cause to be issued a new certificate in the same tenor as the one alleged to be lost or destroyed, but always subject to approval of the Board of Directors.

ARTICLE VI

DISTRIBUTIONS

The Board of Directors may, from time to time, declare distributions to the Corporation's shareholders in cash, property, or shares of the Corporation, unless the distribution would (i) cause the Corporation to be unable to pay its debts as they become due in the usual course of business, or (ii) cause the Corporation's assets to be less than its liabilities plus the amount necessary, if the Corporation were dissolved at the time of the distribution, to satisfy the preferential rights of shareholders whose rights are superior to those receiving the distribution. The shareholders and the Corporation may enter into an agreement requiring the distribution of corporate profits, subject to the provisions of Florida law.

ARTICLE VII

CORPORATE RECORDS; SHAREHOLDERS' INSPECTION RIGHTS; FINANCIAL INFORMATION

SECTION 1. CORPORATE RECORDS.

The Corporation shall keep as permanent records minutes of all meetings of its shareholders and Board of Directors, a record of all actions taken by the shareholders or Board of Directors without a meeting, and a record of all actions taken by committees of the Board of Directors on behalf of the Corporation.

The Corporation shall maintain accurate accounting records and a record of its shareholders in a form that permits preparation of a list of the names and addresses of all shareholders in alphabetical order by class of shares showing the number and series of shares held by each.

The Corporation shall keep copies of: its Articles of Incorporation and all amendments thereto and restatements thereof currently in effect; these Bylaws or restated Bylaws and all amendments currently in effect; resolutions adopted by the Board of Directors creating one or more classes or series of shares and fixing their relative rights, preferences, and limitations, if shares issued pursuant to those resolutions are outstanding; the minutes of all

shareholders' meetings and records of all actions taken by shareholders without a meeting for the past three years; written communications to all shareholders generally or all shareholders of a class of series within the past three years, including the financial statements furnished for the last three years; a list of names and business street addresses of its current directors and officers; and its most recent annual report delivered to the Department of State.

D. The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

SECTION 2. SHAREHOLDERS' INSPECTION RIGHTS. Shareholder shall be entitled to inspect and copy, during regular business hours at the Corporation's principal office, any of the corporate records described in Section 1 of this Article if the shareholder gives the Corporation written notice of the demand at least five business days before the date on which he wishes to inspect and copy the records.

Shareholder shall be entitled to inspect and copy, during regular business hours at a reasonable location specified by the Corporation, any of the following records of the Corporation if the shareholder gives the Corporation written notice of this demand at least five (5) business days before the date on which the Shareholder wishes to inspect and copy, provided (a) the demand is made in good faith and for a proper purpose, (b) the shareholder describes with reasonable particularity the purpose and the records he desires to inspect, and (c) the records are directly connected with the purpose: (i) excerpts from minutes of any meeting of the Board of Directors, records of any action of a committee of the Board of Directors while acting in place of the Board on behalf of the Corporation; (ii) accounting records; (iii) the record of shareholders; and (iv) any other books and records of the Corporation.

This Section 2 does not affect the right of a shareholder to inspect and copy the shareholders' list described in Section 9 of Article I, if the shareholder is in litigation with the Corporation to the same extent as any other litigant or the power of a court to compel the production of corporate records for examination.

The Corporation may deny any demand for inspection if the demand was made for an improper purpose, or if the demanding shareholder has within the two (2) years preceding such demand, sold or offered for sale any list of shareholders of the Corporation or of any other corporation, has aided or abetted any person in procuring any list of shareholders for that purpose, or has improperly used any information secured through any prior examination of the records of the Corporation or any other corporation.

SECTION 3. FINANCIAL STATEMENTS FOR SHAREHOLDERS. Unless modified by resolution of the shareholders within 120 days after the close of each fiscal year, the Corporation shall furnish its shareholders with annual financial statements which may be consolidated or combined statements of the Corporation and one or more of its subsidiaries, as appropriate, that include a balance sheet as of the end of the fiscal year, an income statement for that year, and a statement of cash flows for that year. If financial statements are prepared for the Corporation on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis.

If the annual financial statements are reported upon by a public accountant, such public accountant's report must accompany them. If not, the

statements must be accompanied by a statement of the President or the person responsible for the Corporation's accounting records stating his or her reasonable belief that the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation and describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

The Corporation shall mail the annual financial statements to each shareholder within 120 days after the close of each fiscal year or within such additional time thereafter as is reasonably necessary to enable the Corporation to prepare its financial statements. Thereafter, on written request from a shareholder who was not mailed the statements, the Corporation shall mail him the latest annual financial statements.

SECTION 4. OTHER REPORTS TO SHAREHOLDERS. If the Corporation indemnifies or advances expenses to any director, officer, employee or agent otherwise than by court order or action by the shareholders or by an insurance carrier pursuant to insurance maintained by the Corporation, the Corporation shall report the indemnification or advance in writing to the shareholders with or before the notice of the next annual shareholders' meeting, or prior to the meeting if the indemnification or advance occurs after the giving of the notice but prior to the time the annual report shall include a statement paid, the amounts paid, and the nature of such payment of the litigation or threatened litigation.

If the Corporation issues or authorizes the issuance of shares for promises to perform services in the future, the Corporation shall report in writing to the shareholders the number of shares authorized or issued, and the consideration received by the Corporation, with or before the notice of the next shareholders' meeting.

ARTICLE VIII

INDEMNIFICATION

SECTION 1. DEFINITIONS. For purposes of this Article VIII, the following terms shall have the meanings hereafter ascribed to them:

(a) "Agent" includes a volunteer.

(b) "Corporation" includes, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger, so that any person who is or was a director, officer, employee, or agent of a constituent corporation, or is or was serving at the request of a constituent corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, is in the same position with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(c) "Expenses" includes counsel's fees, including those for appeal.

(d) "Liability" includes obligations to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to any employee

benefit plan), and Expenses actually and reasonably incurred with respect to a Proceeding.

(e) "Proceeding" includes any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

(f) "Serving at the Request of the Corporation" includes any service as a director, officer, employee, or agent of the Corporation that imposes duties on such persons, including duties relating to an employee benefit plan and its participants or beneficiaries.

(g) "Not Opposed to the Best Interest of the Corporation" describes the actions of a person who acts in good faith and in a manner he reasonably believes to be in the best interests of the participants and beneficiaries of an employee benefit plan.

(h) "Other Enterprise" includes employee benefit plans.

SECTION 2. INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS.

A. The Corporation shall have power to indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Corporation), by reason of the fact that he is or was a director, officer, employee, or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner in which he reasonably believed to be in, or not opposed to, the best

interest of the Corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

B. The Corporation shall have power to indemnify any person, who was or is a party to any proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Corporation, except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be

liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability that in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

C. To the extent that a director, officer, employee, or agent of the Corporation has been successful on the merits or otherwise in the defense of any proceeding referred to in subsection A or subsection B, or in the defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

D. Any indemnification under subsection A or subsection B, unless pursuant to determination by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he has met the applicable standard of conduct set forth herein. Such determination shall be made:

1. By the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to such proceeding;

2. If such a quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more directors not at the time parties to the proceeding;

3. By independent legal counsel:

a. Selected by the Board of Directors or the committee;

b. If a quorum of the directors cannot be obtained and a committee cannot be designated, selected by majority vote of the full Board of Directors (in which directors who are parties may participate);

4. By the shareholders by a majority vote of a quorum consisting of shareholders who were not parties to such proceeding or, if no such quorum is obtainable, by a majority vote of shareholders who were not parties to such proceeding.

E. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons designated by independent legal counsel shall evaluate the reasonableness of expenses and may authorize indemnification.

F. Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Corporation in advance of the final disposition of the such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Corporation pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

G. The indemnification and advancement of expenses provided pursuant to this Article are not exclusive, and the Corporation may make any other or further indemnification or advancement of expenses of any of its directors,

officers, employees, or agents, under any bylaw, agreement, vote of shareholders, or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

1. A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;

2. A transaction from which the director, officer, employee, or agent derived an improper personal benefit;

3. In the case of a director, a circumstance under which the liability provisions of Section 607.0834, Florida Statutes, are applicable; or

4. Willful misconduct or a conscious disregard for the best interests of the Corporation in a proceeding by or in the right of the Corporation to procure a judgment in its favor or in a proceeding by or in the right of a shareholder.

H. Indemnification and advancement of expenses as provided in this Article shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

I. Notwithstanding the failure of the Corporation to provide indemnification, and despite any contrary determination of the Board or of the shareholders in the specific case, a director, officer, employee or agent of the Corporation who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the Circuit Court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court ordered indemnification or advancement of expenses, if it determines that:

1. The director, officer, employee or agent is entitled to mandatory indemnification in which case the court shall also order the Corporation to pay the director reasonable expenses incurred in obtaining court ordered indemnification or advancement of expenses;

2. The director, officer, employee or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Corporation of its power; or

3. The director, officer, employee or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth herein.

ARTICLE IX

GENERAL PROVISIONS

SECTION 1. FISCAL YEAR. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June in each year.

SECTION 2. SEAL. The Board of Directors in its discretion may adopt a seal for the Corporation in such form as may be determined from time to time by the Board of Directors.

SECTION 3. AMENDMENT OF BYLAWS. The Board of Directors shall have the power to repeal, alter, amend, and rescind these Bylaws.

CERTIFICATE OF ADOPTION

I hereby certify that the foregoing Bylaws were duly adopted pursuant to written consent of the shareholders of the Corporation dated as of June 28, 1999.

/s/ Marshall S. Harris

Marshall S. Harris
Secretary of the Corporation

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EXHIBIT 4.40

CERTIFICATE OF DESIGNATION

(Pursuant to the provisions of Section 78.1955
of the General Corporation Law of the State of Nevada)

It is hereby certified that:

1. The name of the corporation (the "corporation") is Display Technologies, Inc.

2. Set forth hereinafter is a copy of a resolution, containing a statement of the voting powers, preferences, limitations, restrictions, and relative rights of the series of stock hereinafter designated, adopted by the Board of Directors of the corporation, pursuant to a provision of the articles of incorporation relating to the issuance of said series of stock by resolution of the Board of Directors:

> RESOLVED That pursuant to the authority expressly granted to and vested in the Board of Directors of the Corporation by the provisions of its Articles of Incorporation (the "Articles of Incorporation") there is hereby created, out of the 50,000,000 shares of Preferred Stock, $.001 par value, of the Corporation authorized in Article IV of the Corporation's Restated Articles of Incorporation (the "Preferred Stock"), a series of Preferred Stock of the Corporation designated as Series A-1 Convertible Preferred Stock consisting of 50,000 shares, which series shall have the voting powers, preferences, limitations, restrictions, and relative rights as set forth on EXHIBIT A hereto.

Executed on January 9, 2001.

By: /s/ J. William Brandner

J. William Brandner, President

By: /s/ Marshall S. Harris

Marshall S. Harris, Secretary

STATE OF FLORIDA)
) SS.:
COUNTY OF ORANGE)

On January 9, 2001, personally appeared before me, a Notary Public, for the State and County aforesaid, J. William Brandner, as President of Display Technologies, Inc., who acknowledged that he executed the above instrument.

_____

[Notarial Seal] Notary Public

EXHIBIT A

SERIES A-1 CONVERTIBLE PREFERRED STOCK

I. DESIGNATION. The distinctive serial designation of the series shall be "Series A-1 Convertible Preferred Stock" ("SERIES A-1 PREFERRED STOCK"). Each share of Series A-1 Preferred Stock shall be identical in all respects to the other shares of Series A-1 Preferred Stock except as to the dates from and after which dividends shall be cumulative thereon. The number of shares of Series A-1 Preferred Stock shall be 50,000 shares. Shares of Series A-1 Preferred Stock redeemed or purchased by the Corporation or converted into Common Stock shall be canceled and shall revert to authorized but unissued shares of Preferred Stock undesignated as to series.

II. DIVIDENDS.

1. A dividend of $196,875 per share shall be paid on the outstanding shares of Series A-1 Preferred Stock on July 15, 2001. Thereafter, cumulative dividends shall be payable on shares of Series A-1 Preferred Stock at the rate of 5.25% per year from July 15, 2001, payable quarterly on the last day of March, June, September and December in each year. The rate of dividends payable on each share of Series A-1 Preferred Stock is stated as a percentage of the Liquidation Amount. Dividends on the shares of Series A-1 Preferred Stock shall be cumulative on a quarterly basis. The holders of Series A-1 Preferred Stock, in preference to the holders of any Junior Stock, shall be entitled to receive, as and when declared by the Board out of any funds legally available therefor, cash dividends at the rate set forth in this Article II.

2. In no event, so long as any shares of Series A-1 Preferred Stock shall be outstanding, shall any dividend, whether in cash or property, be paid or declared, nor shall any distribution be made, on any Junior Stock, nor shall any shares of any Junior Stock be purchased, redeemed (whether pursuant to mandatory redemption or sinking fund provisions, optional redemption provisions or otherwise) or otherwise acquired for value by the Corporation or by any subsidiary of the Corporation, directly or indirectly, unless all dividends on the Series A-1 Preferred Stock for all past dividend periods and for the then current period shall have been paid and all redemption payments then due in respect of the Series A-1 Preferred Stock have been made. The provisions of this paragraph shall not, however, apply to a dividend payable in any Junior Stock, or to the acquisition of shares of any Junior Stock in exchange for shares of any other Junior Stock.

3. Subject to the foregoing and to any further limitations prescribed in accordance with the provisions of Article IV of the Articles of Incorporation, the Board may declare, out of any funds legally available therefor, dividends upon the then outstanding shares of any Junior Stock and no holders of shares of Series A-1 Preferred Stock shall be entitled to share therein.

III. LIQUIDATION. In the event of any Liquidation, then, before any distribution or payment shall be made to the holders of any Junior Stock, the holders of Series A-1 Preferred Stock shall be entitled to be paid the greater of (i) the full Liquidation Amount, and (ii) the amount distributable with respect to the shares of Common Stock into which the shares of Series A-1 Preferred Stock are then convertible. If such payment shall have been made in full to the holders of Series A-1 Preferred Stock, the remaining assets and funds of the Corporation shall be distributed among the holders of the Junior Stock, according to their respective rights and preferences and in each case according to their respective shares. If, upon any Liquidation, the amounts so payable are not paid in full to the holders of all outstanding shares of Series A-1 Preferred Stock, then the holders of Series A-1 Preferred Stock shall share ratably in any distribution of assets in proportion to the full amounts to which they would otherwise be respectively entitled. The merger or consolidation of the Corporation with or into one or more other entities or the sale, lease or conveyance of all or a part of its assets shall not be deemed to be a Liquidation within the meaning of the foregoing provisions of this Article III.

IV. REDEMPTION.

1. All shares of Series A-1 Preferred Stock outstanding on July 30, 2004 shall be redeemed by the Corporation, without regard to whether a Redemption Option shall then be exercisable under Article IV, Section 2(a) below and without regard to whether any such Redemption Option may have become exercisable and expired under Section 2(b) or (c) below. The redemption under this Section 1 shall take place on a date set by the Majority in Interest by written notice to the Corporation, which date shall be not less than thirty days and not more than 180 days after date of the written notice, at which time the Corporation shall (unless otherwise prevented by law) redeem from the holders of Series A-1 Preferred Stock, at the Redemption Price (as defined below), all the outstanding shares of Series A-1 Preferred Stock.

2. The holders of Series A-1 Preferred Stock shall have the right (the "REDEMPTION OPTION") to require the Corporation to redeem the shares of Series A-1 Preferred Stock in accordance with this Article IV, Section 2. The Redemption Option may be exercised with respect to all or part of the shares of Series A-1 Preferred Stock, and if exercised in part, may be exercised from time to time, provided that each exercise shall be for at least 5,000 shares (subject to stock adjustments) or the number of shares remaining outstanding, whichever is less. The Redemption Option shall become exercisable as follows:

(a) The Redemption Option shall become exercisable upon the occurrence of a Redemption Event. At least 20 days but not more than 60 days prior to each Redemption

Event, the Corporation shall provide written notice of such Redemption Event (a "REDEMPTION NOTICE") to each holder of Series A-1 Preferred Stock and the date on which such Redemption Event is scheduled to occur. If the Redemption Event is one that is not susceptible of such prior written notice, then the Corporation shall deliver a Redemption Notice to each holder of the Series A-1 Preferred Stock within two (2) business days following the occurrence of such Redemption Event. Upon becoming exercisable under this subsection (a), the Redemption Option shall remain exercisable for a period of 30 days following receipt of the Redemption Notice.

(b) The Redemption Option shall also become exercisable upon the occurrence of an Event of Default. Upon becoming exercisable under this subsection (b), the Redemption Option shall remain exercisable through the first to occur of (x) July 30, 2004 or (y) in the case of clauses (iv) through (vii) in the definition of the term "Event of Default," the date on which the matter triggering the right to exercise the Redemption Option is cured by the Corporation without any material adverse consequences to the holders of the Series A-1 Preferred Stock (including a material diminution in value of the Series A-1 Preferred Stock). Redemption of the shares of Series A-1 Preferred Stock shall not be an exclusive remedy for and shall be in addition to all other legal and equitable remedies available to the holders thereof if an Event of Default should occur.

3. Each holder of Series A-1 Preferred Stock may exercise the Redemption Option by sending not less than thirty days' prior written notice (the "ELECTION NOTICE") to the Corporation (which notice shall state the holders' intention to exercise the Redemption Option, shall state whether the Redemption Option is being exercised pursuant to Section 2(a) or (b) above and the number of shares with respect to which the Redemption Option is being exercised, and shall set a date (each, an "OPTIONAL REDEMPTION DATE") not less than thirty days and not more than 180 days after such written notice is sent for such redemption). If the Redemption Option is exercised in accordance with this Article IV, the Corporation shall (unless otherwise prevented by law) redeem from the holders of Series A-1 Preferred Stock, at the Redemption Price, all the outstanding shares of Series A-1 Preferred Stock subject to the Election Notice on the Optional Redemption Date.

4. If the assets of the Corporation available for redemption of Series A-1 Preferred Stock shall be insufficient to permit the payment of the full price required to be paid under this Article IV, then the holders of Series A-1 Preferred Stock shall (in addition to their rights pursuant to Article IV, Section 5 below), share ratably in any such redemption based on the respective

number of shares that such holders own.

5. The redemption price (the "REDEMPTION PRICE") shall be equal to (i) if the Redemption Option is being exercised pursuant to Article IV, Section 1 or Article IV, Section 2(b) above, the Liquidation Amount on the date of such redemption, or (ii) if the Redemption Option is being exercised pursuant to Article IV, Section 2(a) above, the greater

of the Liquidation Amount on the date of such redemption or the amount distributable with respect to the shares of Common Stock into which the shares of Series A-1 Preferred Stock are then convertible. On and after any date that the Corporation actually redeems shares of Series A-1 Preferred Stock pursuant to this Article IV (the "REDEMPTION DATE"), all rights in respect of the shares of Series A-1 Preferred Stock to be redeemed, except the right to receive the Redemption Price, shall cease and terminate, and such shares shall no longer be deemed to be outstanding, whether or not the certificates representing such shares have been received by the Corporation. The conversion of any shares of Series A-1 Preferred Stock into Common Stock shall have no effect on the Redemption Price payable in connection with the redemption of the shares of Series A-1 Preferred Stock not so converted. In the event that the Corporation does not have sufficient legally available funds to redeem all shares of Series A-1 Preferred Stock to be redeemed on the Redemption Date, at any time thereafter when additional funds are legally available for redemption, such funds shall be immediately applied by the Corporation to redeem the balance of the shares of Series A-1 Preferred Stock which the Corporation is obligated to redeem under this Article IV.

6. Any communication or notice relating to redemption given pursuant to this Article IV shall be sent by first-class certified mail, return receipt requested, postage prepaid, to the holders of record of shares of Series A-1 Preferred Stock, at their respective addresses as the same shall appear on the books of the Corporation, or to the Corporation at the address of its principal or registered office, as the case may be. At any time on or after the Redemption Date, the holders of record of shares of Series A-1 Preferred Stock being redeemed in accordance with this Article IV shall be entitled to receive the Redemption Price upon actual delivery to the Corporation or its agents of the certificates representing the shares to be redeemed.

V. CONVERSION.

1. Upon the terms set forth in this Article V, each holder of each share of Series A-1 Preferred Stock shall have the right, at such holder's option, at any time and from time to time, to convert such share into the number of fully paid and nonassessable shares of Common Stock equal to the quotient obtained by dividing (i) the Series A-1 Original Issuance Price by (ii) the Conversion Price then in effect.

2. As promptly as practicable after the conversion of any shares of Series A-1 Preferred Stock into Common Stock, the Corporation shall issue and deliver to or upon the written order of such holder, to the place designated by such holder, a certificate or certificates for the number of full shares of Common Stock to which such holder is entitled, and a cash amount in respect of any fractional interest in a share of Common Stock as provided in Article V, Section 4 below. The person in whose name the certificate or certificates for Common Stock are to be issued shall be deemed to have become a stockholder of record on the date the Corporation receives written notice of conversion (the "CONVERSION

DATE") unless the transfer books of the Corporation are closed on that date, in which event such person shall be deemed to have become a stockholder of record on the next succeeding date on which the transfer books are open, but the Conversion Price shall be that in effect on the Conversion Date, and the rights of the holder of the shares of Series A-1 Preferred Stock so converted, except for the right to receive accrued but unpaid dividends, shall cease on the Conversion Date. Upon conversion of only a portion of the number of shares covered by a certificate representing shares of Series A-1 Preferred Stock surrendered for conversion, the Corporation shall issue and deliver to or upon the written order of the holder of the certificate so surrendered for conversion, at the expense of the Corporation, a new certificate covering the number of shares of Series A-1 Preferred Stock representing the unconverted portion of the certificate so surrendered.

3. No fractional shares of Common Stock or scrip shall be issued upon conversion of shares of Series A-1 Preferred Stock. In lieu of fractional shares of Common Stock which would otherwise be issuable upon conversion of any shares of Series A-1 Preferred Stock, the Corporation shall pay a cash adjustment in respect of such fractional interest in an amount equal to the product of (i) the price of one share of Common Stock as determined in good faith by the Board and (ii) such fractional interest.

4. Unless such adjustment is waived in writing by the Majority in Interest, the Conversion Price shall be subject to adjustment from time to time as follows:

(a). if and whenever the Corporation shall issue, sell, distribute or otherwise transfer any shares of its Common Stock (including treasury shares), other than as the result of exercises of options or warrants or conversion rights outstanding on the Original Issuance Date, for a consideration per share less than the Conversion Price in effect immediately prior to the time of such issuance, sale or transfer then, upon such event, the Conversion Price shall be reduced to the price determined by dividing (aa) by (bb), where "(aa)" is an amount equal to the SUM OF (x) the number of shares of Common Stock outstanding immediately prior to such event (including as outstanding all shares of Common Stock issuable upon conversion of convertible

securities of the Corporation, except for the Series A-1 Preferred Stock, and issuable upon the exercise of warrants, except for warrants issued pursuant to a Purchase Agreement, and options of the Corporation) multiplied by the then existing Conversion Price, PLUS (y) the consideration, if any, received by the Corporation upon such event, and "(bb)" is the total number of shares of Common Stock outstanding immediately after such event (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for the Series A-1 Preferred Stock, and issuable upon the exercise of warrants, except for warrants issued pursuant to a Purchase Agreement, and options of the Corporation); PROVIDED THAT, for this purpose in computing the number of shares of Common Stock issuable upon conversion of convertible securities or exercise of warrants or options, any adjustments in the conversion price of such convertible securities or in the exercise price of such warrants or options

resulting from the transaction which gave rise to the adjustment in the Conversion Price being calculated shall be taken into account). For the purposes of any adjustment of the Conversion Price pursuant to this clause (a), the following provisions shall be applicable:

(A) In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor after deducting therefrom any discounts, commissions, fees, or other expenses allowed, paid, or incurred by the Corporation for any underwriting or placement or otherwise in connection with the issuance and sale thereof.

(B) In the case of the issuance of Common Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair market value thereof as determined in good faith by the Board of Directors, irrespective of any accounting treatment.

(C) In the case of the issuance of (x) options or warrants to purchase or rights to subscribe for Common Stock, (y) securities by their terms convertible into or exchangeable for Common Stock or (z) options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities:

(i) the aggregate maximum number of shares of Common Stock deliverable upon exercise of such options or warrants to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options, warrants, or rights are issued and for a consideration equal to the consideration (determined in the manner provided in subdivisions (A) and (B) above), if any, received by the Corporation upon the issuance of such options, warrants, or rights plus the minimum purchase price provided in such options, warrants, or rights for the Common Stock

covered thereby;

(ii) the aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange for any such convertible or exchangeable securities or upon the exercise of options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities are issued or such options, warrants, or rights are issued and for a consideration equal to the consideration received by the Corporation for any such securities and related options, warrants, or rights (excluding any cash received on account of accrued interest or accrued dividends), plus the additional consideration, if any, to be received by the Corporation upon the conversion or exchange of such securities or the exercise of any related options, warrants, or rights (the

consideration in each case to be determined in the manner provided in subdivisions (A) and (B) above); and

(iii) on any change in the number of shares of Common Stock deliverable upon exercise of any such options, warrants, or rights or conversions of or exchange for such convertible or exchangeable securities or any change in the consideration to be received by the Corporation upon the exercise of any such options, warrants, or rights or conversions of or exchange for such convertible or exchangeable securities, the Conversion Price of the Series A-1 Preferred Stock shall forthwith be readjusted to such Conversion Price of the Series A-1 Preferred Stock as would have applied had the adjustment (made upon the issuance of such options, rights or securities not converted prior to such change or options or rights related to such securities not converted prior to such change) been made upon the basis of such change.

(D) In the case of issuance of stock appreciation rights, phantom stock options, or any other contractual arrangement ("SAR'S") that provide payments or benefits related to the value of securities ("BASE SECURITIES") of the Company, the equivalent number of Base Securities shall be deemed to be issued and outstanding, except that such Base Securities shall not be deemed to be outstanding when calculating an adjustment to the Conversion Price otherwise required hereunder as a result of the future issuance of other securities. The issuance price of any Base Security treated as issued pursuant to this subdivision (D) shall be deemed to be the base value of the Base Security established in the SAR for purposes of calculating payments due

under the SAR as the result of appreciation of the Base Security. For example, if an employee is granted the right to receive cash equal to the future value of a specified number of shares of Common Stock in excess of $3.00 per share, for the purposes of this Section 4(a) such shares of Common Stock would be deemed to be issued at $3.00 per share.

(E) In the case of any contingent agreement to issue securities, the securities shall be deemed to be outstanding at the time such agreement is entered into (except that such securities shall not be deemed to be outstanding when calculating an adjustment to the Conversion Price otherwise required hereunder as a result of the future issuance of other securities). The sale price of such securities and the sale price of any securities actually issued at the time of such agreement shall be determined for purposes of this Section 4(a) by dividing the sum of the number of securities actually issued and the securities issuable upon satisfaction of the contingency by the total consideration received by the Corporation in connection with such agreement. If the number of securities contingently issuable is not determinable until the contingency occurs, the maximum number of securities issuable upon such occurrence shall be deemed issued at the time of such agreement. If the maximum

number of securities is not determinable until the contingency occurs, then upon occurrence of the contingency all securities issued pursuant to the agreement shall be deemed to have been issued at the time the agreement was entered into for the total consideration received by the Corporation pursuant to the agreement and, if such consideration per share of Common Stock is less than the Conversion Price at the time of such agreement, a retroactive adjustment to the Conversion Price shall be made.

(F) The Corporation is a party to that certain Agreement and Plan of Merger and Reorganization dated as of July 1, 1999 (the "LOCKWOOD AGREEMENT") by and among the Corporation, Lockwood Acquisitions Corp., Lockwood Sign Group and the shareholders of Lockwood Sign Group (the "LOCKWOOD SHAREHOLDERS"). The issuance to the Lockwood Shareholders of (i) 415,000 shares of Common Stock pursuant to Section 1.4(a)(ii) of the Lockwood Agreement and (ii) up to 285,000 shares of Common Stock pursuant to Section 1.9(a), (b) and (c) of the Lockwood Agreement shall not give rise to an adjustment of the Conversion Price under this Section 4; provided, however, if the Corporation issues additional shares of Common Stock to the Lockwood Shareholders under Section 1.4(c) or pays additional consideration to the Lockwood Shareholders under Section 1.9(d) of the Lockwood Agreement (in shares of Common Stock), the issuance of shares of Common Stock under Section 1.4(c) and the issuance of shares of Common Stock and the payment of consideration (in shares of Common Stock or otherwise) under Section 1.9(d) shall be considered to be events which may give rise to an adjustment of the Conversion Price under this Section 4, as follows:

(i) In the case of the issuance of additional shares of Common Stock under Section 1.4(c) of the Lockwood Agreement, each share of Common Stock issued under Section 1.4(c) of the Lockwood Agreement shall be considered issued for the Average Trading Price (as defined in the Lockwood Agreement) of the Common Stock for the last 31 calendar days of the Measuring Period (as defined in the Lockwood Agreement).

(ii) In the case of the payment of additional shares of Common Stock under Section 1.9(d) of the Lockwood Agreement, each share of Common Stock issued under Section 1.9(d) of the Lockwood Agreement shall be considered issued for the Average Trading Price (as defined in the Lockwood Agreement) during the last 31 days of the Contingent Measuring Period (as defined in the Lockwood Agreement).

(b) If at any time the number of shares of Common Stock outstanding is increased by a stock dividend payable in shares of Common Stock or by a subdivision or split-up of shares of Common Stock, then, effective the record date for such stock dividend, subdivision or split-up, the Conversion Price shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of Series A-1 Preferred Stock shall be increased in proportion to such increase in outstanding shares.

(c) If at any time the number of shares of Common Stock outstanding is decreased by a combination of the outstanding shares of Common Stock, then, effective the record date for such combination, the Conversion Price shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of Series A-1 Preferred Stock shall be decreased in proportion to such decrease in outstanding shares.

(d) If, at any time, the Corporation shall fix a record date for the making of a dividend or distribution to the holders of its Common Stock of assets (other than regular cash dividends out of earned surplus), evidences of its indebtedness, subscription rights, or warrants, then in each such case the Conversion Price shall be reduced to the amount determined by multiplying (i) the Conversion Price in effect immediately prior to such record date by (ii) a fraction, of which the numerator shall be the total number of outstanding shares of Common Stock (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Preferred Stock, and issuable upon the exercise of warrants, except for warrants issued pursuant to the Purchase Agreement, and options of the Corporation) multiplied by the current Conversion Price, less the fair market value (as determined in good faith by the Company's Board of Directors) of the portion of the assets or evidences of indebtedness to

be distributed or of such subscription rights or warrants, and of which the denominator shall be the total number of outstanding shares of Common Stock on such record date (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Preferred Stock, and issuable upon the exercise of warrants, except for warrants issued pursuant to the Purchase Agreement, and options of the Corporation) multiplied by the current Conversion Price. Such adjustment shall be made successively whenever such a record date is fixed and shall become effective immediately after the record date for the determination of shareholders entitled to receive the distribution.

(e) In any case in which the provisions of this Article V shall require that an adjustment become effective immediately after a record date of an event, the Corporation may defer until the occurrence of such event (aa) issuing to the holder of any share of Series A-1 Preferred Stock converted after such record date and before the occurrence of such event the shares of capital stock issuable upon such conversion by reason of the adjustment required by such event in addition to the shares of capital stock issuable upon such conversion before giving effect to such adjustments, and (bb) if applicable, paying to such holder any amount in cash in lieu of a fractional share of capital stock; provided, however, that the Corporation shall deliver to such holder an appropriate instrument evidencing such holder's right to receive such additional shares and cash.

(f) Whenever the Conversion Price shall be adjusted, the Corporation shall make available for inspection during regular business hours, at its principal executive offices or at such other place as may be designated by the Corporation, a statement signed by its chief executive officer showing in detail the facts requiring such adjustment and the Conversion Price that shall be in effect after such adjustment. The Corporation shall also cause a copy of such statement to be sent by first class certified mail, return receipt requested and postage prepaid, to each holder of Series A-1 Preferred Stock affected by the adjustment.

(g) If the Corporation shall propose to take any action of the types described in clauses (a), (b) or (c) of this Section 4, the Corporation shall give notice to each holder of shares of Series A-1 Preferred Stock, which notice shall specify the record date, if any, with respect to any such action and the date on which such action is to take place. Such notice shall also set forth such facts with respect thereto as shall be reasonably necessary to indicate the effect of such action (to the extent such effect may be known at the date of such notice) on the Conversion Price and the number, kind or class of shares or other securities or property which shall be deliverable or purchasable upon the occurrence of such action or deliverable upon conversion of shares of Series A-1 Preferred Stock. In the case of any action which would require the fixing of a record date, such notice shall be given at least 20 days prior to the date so fixed, and in case of all other

action, such notice shall be given at least 30 days prior to the taking of such proposed action. Failure to give such notice, or any defect therein, shall not affect the legality or validity of any such action.

(h) The Corporation shall at all times keep reserved, free from preemptive rights, out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of Series A-1 Preferred Stock, sufficient shares of Common Stock to provide for the conversion of all outstanding shares of Series A-1 Preferred Stock.

(i) Without duplication of any other adjustment provided for in this Section 4 at any time the Corporation makes or fixes a record date for the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in securities of the Corporation other than shares of Common Stock, provision shall be made so that each holder of Series A-1 Preferred Stock shall receive upon conversion thereof, in addition to the shares of Common Stock receivable thereupon, the number of securities of the Corporation which it would have received had its shares of Series A-1 Preferred Stock been converted into shares of Common Stock on the date of such event and had such holder thereafter, during the period from the date of such event to and including the date of conversion, retained such securities receivable by it pursuant to this paragraph during such period

(j) The Corporation will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section 4 and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of Series A-1 Preferred Stock against impairment.

(k) The computations of all amounts under this Section 4 shall be made assuming all other anti-dilution or similar adjustments to be made to the terms of all other securities resulting from the transaction causing an adjustment pursuant to Section 4 have previously been made so as to maintain the relative economic interest of the Series A-1 Preferred Stock vis a vis all other securities issued by the Corporation.

(l) The Corporation shall take or cause to be taken such steps as shall be necessary to ensure that the par value per share of Common Stock is at all times less than or equal to the Conversion Price.

VI. VOTING RIGHTS.

1. The holders of record of Series A-1 Preferred Stock shall have the right to vote with holders of the Common Stock as a single class on all matters submitted for vote to holders of the Common Stock. The number of votes represented by each outstanding share of Series A-1 Preferred Stock outstanding and entitled to vote on such matters shall be equal to the number of whole shares of Common Stock into which such share of Series A-1 Preferred Stock is convertible at the Conversion Price then in effect. Holders of the Series A-1 Preferred Stock shall not have any other voting rights, except where otherwise required by applicable law and except as set forth in Article VII below.

2. Holders of the Majority in Interest shall have the right to designate one representative to attend and observe all meetings of the Board. Following the designation of such representative of the Majority in Interest by written notice to the Corporation, the Corporation shall deliver to such Representative notice of all meetings of the Board of Directors simultaneously with the delivery of notice to members of the Board.

VII. PROHIBITED TRANSACTIONS.

For so long as any shares of Series A-1 Preferred Stock are outstanding, the Corporation shall not, without the affirmative written consent or approval of the Majority in Interest:

1. in any manner authorize, create, designate, issue, distribute or sell any class or series of capital stock (including any shares of treasury stock) or rights, options, warrants or other securities convertible into or exercisable or exchangeable for capital stock or any debt security which by its terms is convertible into or exchangeable for any equity security or has any other equity feature or any security that is a combination of debt and equity, which, in each case, as to the payment of dividends, distribution of assets or redemptions, including, without limitation, distributions to be made upon a Liquidation, is senior to the Common Stock or which in any manner adversely affects the holders of the Series A-1 Preferred Stock;

2. in any manner (i) increase the authorized number of shares of Series A-1 Preferred Stock, (ii) alter or change the terms, designations, powers, preferences or relative, participating, optional or other special rights, or the qualifications, limitations or restrictions, of the Series A-1 Preferred Stock, or (iii) issue, distribute or sell any shares of Series A-1 Preferred Stock other than the 50,000 shares of Series A-1 Preferred Stock issued on the Original Issuance Date;

3. reclassify the shares of any class or series of capital stock into shares of any class or series of capital stock (i) ranking, either as to payment of dividends, distributions of assets or redemptions, including,

without limitation, distributions to be made upon a Liquidation, senior to the Common Stock, or (ii) which in any manner adversely affects the rights of the holders of the Series A-1 Preferred Stock in their capacity as such;

4. take any action to cause any amendment, alteration or repeal of any of the provisions of the Articles of Incorporation or the Bylaws of the Corporation, if such amendment, alteration or repeal would have an adverse effect on the rights of the holders of the Series A-1 Preferred Stock;

5. approve or authorize any Liquidation or any recapitalization of the Corporation; or

6. enter into any agreement or arrangement to do any of the foregoing.

VIII. DEFINITIONS.

As used herein, the following terms shall have the following meanings:

"AFFILIATE" has the meaning ascribed to it under the Securities Act of 1933, as amended.

"BOARD" shall mean the Board of Directors of the Corporation.

"CHANGE OF CONTROL OF THE CORPORATION" shall mean any transaction or any event as a result of which (i) any one or more Persons acquires or for the first time controls or is able to vote (directly or through nominees or beneficial ownership) after the Original Issuance Date 25% or more of any class of stock of the Corporation outstanding at the time having power ordinarily to vote for directors of the Corporation or (ii) the control of more than 25% of the number of shares of Common Stock held by Persons on the Original Issuance Date has been transferred (including transfers by and among such Persons) since the Original Issuance Date in the aggregate. For purposes of this paragraph, "Common Stock" shall include shares of Common Stock issuable upon exercise of warrants, options and other rights to acquire Common Stock outstanding on the Original Issuance Date, whether or not at the time exercised or exercisable.

"CLOSING PRICE" shall mean the closing price per share of the Common Stock as reported on the NASDAQ National Market System or, if not so reported, as reported by the principal national securities exchange on which the Common Stock is then traded.

"COMMON STOCK" shall mean and include the Corporation's authorized Common Stock, par value $.001 per share, as constituted on the Original Issuance Date, and shall also include any capital stock of any class of the Corporation thereafter authorized which shall not be limited to a fixed sum

or percentage of par value in respect of the rights of the holders thereof to participate in dividends or in the distribution of assets upon the voluntary or involuntary liquidation, dissolution or winding up of the Corporation; PROVIDED that the shares of Common Stock receivable upon conversion of shares of the Preferred Stock of the Corporation, shall include only shares designated as Common Stock of the Corporation on the Original Issuance Date.

"COMMON STOCK EQUIVALENT" shall mean all shares of Common Stock outstanding and all shares of Common Stock issuable (without regard to any present restrictions on such issuance) upon the conversion, exchange or exercise of all securities of the Corporation that are convertible, exchangeable or exercisable for Common Stock and all Common Stock appreciation rights, phantom Common Stock rights and other rights to acquire, or to receive or to be paid amounts of, the Common Stock.

"CONVERSION PRICE" shall mean $2.00, subject to adjustment from time to time in accordance with the provisions of Article V hereof.

"DIRECTLY AND INDIRECTLY" shall mean whenever any provision of this Agreement requires or prohibits action to be taken by a Person, that the provision applies regardless of whether the action is taken directly or indirectly by the Person.

"EVENT OF DEFAULT" shall mean (i) a default by the Corporation in the performance of any covenant set forth in either of the Purchase Agreements or any Ancillary

Agreement (as defined in Purchase Agreement) and the failure of the Corporation to cure any such default within thirty days of receipt of written notice specifying such default from a Majority in Interest, (ii) the representations and warranties made by the Corporation in either Purchase Agreement, or in any schedule or certificate delivered by the Corporation pursuant to a Purchase Agreement, shall prove to be untrue with respect to any material matter on the date as of which the facts set forth therein are stated or certified, and the matter that is the subject of such misrepresentation or breach of warranty shall have resulted in material damages or other material adverse consequences to the holders of Series A-1 Preferred Stock which shall not have been mitigated in full within 90 days of receipt by the Corporation of written notice specifying such misrepresentation or breach of warranty from a Majority in Interest, (iii) the Corporation shall fail to declare and pay (on the dates specified in Article II, Section 1) dividends on the Series A-1 Preferred Stock in accordance with Article II, Section 1, (iv) a petition shall be filed against the Corporation under any bankruptcy, reorganization, or insolvency law and shall not be dismissed within thirty days after such filing, (v) the Corporation shall file a petition in bankruptcy or request reorganization under any provision of any bankruptcy, reorganization, or insolvency law or shall consent to the filing of any petition against it under any such law, or (vi) the Corporation shall make a formal or informal assignment for the benefit of its creditors or admit in

writing its inability to pay its debts generally when they become due or shall consent to the appointment of a receiver, trustee, or liquidator of the Corporation or of all or any part of the property of the Corporation.

"JUNIOR STOCK" shall mean the Common Stock and any other class of stock of the Corporation hereafter authorized over which the Series A-1 Preferred Stock has preference or priority in the payment of dividends or in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

"LIQUIDATION" shall mean any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, other than any dissolution, liquidation or winding up in connection with any reincorporation of the Corporation in Florida or Delaware.

"LIQUIDATION AMOUNT" shall mean, as to each share of Series A-1 Preferred Stock, the Series A-1 Original Issuance Price plus any accrued but unpaid dividends.

"MAJORITY IN INTEREST" shall mean the registered holders of a majority of the outstanding shares of Series A-1 Preferred Stock at any given time.

"ORIGINAL ISSUANCE DATE" for the Series A-1 Preferred Stock means the date of original issuance of the first share of the Series A-1 Preferred Stock.

"PERSON" shall mean an individual, partnership, corporation, joint stock company, firm, land trust, business trust, unincorporated organization, limited liability company, or other business entity, or a government or agency or political subdivision thereof.

"PURCHASE AGREEMENT" shall mean the Securities Purchase Agreement dated July 30, 1999 between the Corporation and certain purchasers of Series A Preferred Stock and the Agreement to Provide Guaranty dated January 10, 2001 between the Corporation and the holders of Series A Preferred Stock.

"REDEMPTION EVENT" shall mean (i) a sale, merger, consolidation, or share exchange of the Corporation resulting in the transfer of voting control or majority economic interest of the Corporation, (ii) a sale or other disposition of all or substantially all of the Corporation's assets, or (iii) a Change of Control of the Corporation.

"SALE OF THE CORPORATION" shall mean (i) the sale of all or substantially all of the Corporation's assets to a Person who is not an Affiliate of the Corporation, (ii) the sale or transfer of the outstanding capital stock of the Corporation to one or more Persons who are not Affiliates of the Corporation, or (iii) the merger or consolidation of the Corporation with

or into another Person who is not an Affiliate of the Corporation, in each case in clauses (ii) and (iii) above under circumstances in which the holders of a majority in voting power of the outstanding capital stock of the Corporation, immediately prior to such transaction, own less than a majority in voting power of the outstanding capital stock of the Corporation or the surviving or resulting corporation or acquirer, as the case may be, immediately following such transaction. A sale (or multiple related sales) of one or more subsidiaries of the Corporation (whether by way of merger, consolidation, reorganization or sale of all or substantially all assets or securities) which constitutes all or substantially all of the consolidated assets of the Corporation shall be deemed a Sale of the Corporation.

"SERIES A-1 ORIGINAL ISSUANCE PRICE" shall mean $100.00 per share of Series A-1 Preferred Stock.

"STOCK" shall mean (i) the presently issued and outstanding shares of Common Stock and Preferred Stock and any options or stock subscription warrants exercisable therefor (which options and warrants shall be deemed to be that number of outstanding shares of Stock for which they are exercisable), (ii) any additional shares of capital stock of the Company hereafter issued and outstanding and (iii) any shares of capital stock of the Company into which such shares may be converted or for which they may be exchanged or exercised.

EXHIBIT 4.41

CERTIFICATE OF CORRECTION

TO CERTIFICATE OF DESIGNATION OF

DISPLAY TECHNOLOGIES, INC.

(Pursuant to the provisions of Section 78.0295
of the General Corporation Law of the State of Nevada)

It is hereby certified that:

1. The name of the corporation (the "Corporation") is Display Technologies, Inc.

2. The Corporation filed a Certificate of Designation with the Nevada Secretary of State on January 10, 2001 (the "Certificate"), creating a series of Preferred Stock of the Corporation designated as Series A-1 Convertible Preferred Stock consisting of 50,000 shares ("Series A-1 Preferred Stock").

3. The first sentence of Section II.1 of Exhibit A to the Certificate, as filed, provided that a dividend of $196,875 per share was to be paid on the outstanding shares of Series A-1 Preferred Stock on July 1, 2001. The stated dollar amount was a drafting error. The correct amount of the dividend per share of the Series A-1 Preferred Stock is $3.9375.

4. Said incorrect statement is hereby corrected by substituting the amount of "$3.9375" for the amount of "$196,875" in the first sentence of Section II.1 of Exhibit A to the Certificate.

Executed on January 17, 2001.

By: /s/ Todod D. Thrasher

Todd D. Thrasher, Vice President

By: /s/ Marshall S. Harris

Marshall S. Harris, Secretary

STATE OF FLORIDA)
) SS.:
COUNTY OF ORANGE)

On January 17, 2001, personally appeared before me, a Notary Public, for the State and County aforesaid, Todd D. Thrasher, as Vice President of Display Technologies, Inc., who acknowledged that he executed the above instrument.

[signed]

[Notarial Seal

Notary Public

Exhibit 10.148

RESTRUCTURING AGREEMENT

This Restructuring Agreement (the "Agreement") is made and dated as of this 17th day of January, 2001, by and among DISPLAY TECHNOLOGIES, INC., a Nevada corporation ("Display"), AD ART ELECTRONIC SIGN CORPORATION, a Florida corporation ("Ad Art"), DON BELL INDUSTRIES, INC., a Florida corporation ("Don Bell"), J.M. STEWART MANUFACTURING, INC., a Florida corporation ("Stewart Manufacturing"), LA-MAN CORPORATION, a Nevada corporation ("La-Man"), J.M. STEWART CORPORATION, a Florida corporation ("Stewart Corporation"), J.M. STEWART INDUSTRIES, INC., a Florida corporation ("Stewart Industries"), VISION TRUST MARKETING, INC., a Florida corporation ("Vision Trust"), LOCKWOOD SIGN GROUP, INC., a Florida corporation ("Lockwood"), HAMILTON DIGITAL DESIGNS, LTD., an Ontario (Canada) corporation ("Hamilton"), AMERIVISION OUTDOOR, INC., a Florida corporation ("AmeriVision") (collectively, the "Borrowers"), and SOUTHTRUST BANK, a bank chartered under the laws of the State of Alabama and formerly doing business as SouthTrust Bank, National Association (the "Bank").

W I T N E S S E T H:

A. Pursuant to that Loan and Security Agreement dated as of June 2, 1999, as amended by Amendment No. 1 to Loan and Security Agreement dated March 3, 2000 (the "Amendment") by and among the Bank and the Original Borrowers and by the Forbearance Agreement (as hereinafter defined) (as amended, the "Existing Loan Agreement"), the Bank extended the following credit facilities to the Borrowers, other than AmeriVision:

1. A revolving loan in the maximum principal amount of $23,000,000.00 (the "Revolving Loan"), evidenced by that certain Amended and Restated Revolving Loan Promissory Note dated March 3, 2000 in the maximum principal amount of $23,000,000.00 made by the Borrowers, other than for AmeriVision, to the order to the Bank (the "Revolving Note"). The Revolving Loan originally was limited to the maximum principal amount of $10,000,000.00 pursuant to that certain Loan and Security Agreement by and between Display Technologies, as Borrower, and SouthTrust Bank, dated as of June 2, 1999 and that certain Revolving Loan Promissory Note dated June 2, 1999 in principal amount of $10,000,000, but was subsequently increased in March 2000 to a maximum principal amount of $23,000,000.00 pursuant to the Amendment;

2. A term loan in the original principal amount of $1,000,000.00 (the "Term Loan"), evidenced by that certain Term Promissory Note dated June 2, 1999 in the original principal amount of $1,000,000.00 made by Borrowers, other than AmeriVision, to the order of the Bank (the "Term Note");

3. Irrevocable Letter of Credit # SB-1326 in amount of up to

$2,500,000.00 dated August 1, 1997 issued by the Bank for the account of the Borrowers, other than

AmeriVision (the "1997 Letter of Credit"), securing $2,500,000.00 of Display's Variable/Fixed Rate Credit Enhanced Notes (the "1997 Demand Notes") issued pursuant to that certain Trust Indenture dated as of August 1, 1997 (the "1997 Indenture"); and

4. Irrevocable Letter of Credit # SB2128 in amount of up to $2,546,028.00 dated June 17, 1999 issued by the Bank for the account of the Borrowers, other than AmeriVision (the "1999 Letter of Credit"), securing $2,500,000 of Display's Variable/Fixed Rate Credit Enhanced Notes (the "1999 Demand Notes") issued pursuant to that certain Trust Indenture dated as of June 2, 1999 (the "1999 Indenture")

(collectively, the "Existing Loans").

B. As more particularly set forth in the Joinder and Forbearance Agreement dated as of September 26, 2000 by and among the Borrowers, other than AmeriVision, and the Bank, as amended by that certain Amendment to Joinder and Forbearance Agreement dated as of October 31, 2000 by and among the Borrowers, other than AmeriVision, and the Bank (as amended, the "Forbearance Agreement"), certain Events of Default have occurred under the Existing Loan Agreement. As a result of such Events of Default, the Bank had no obligation under the Existing Loan Agreement to make any further advances on the Revolving Note and had the right to declare the unpaid balance of the Loans to be forthwith due and payable and to exercise such other rights and remedies available to the Bank under the Existing Loan Agreement, the related loan documents and applicable law.

C. At the request of the Borrowers (other than AmeriVision), the Bank agreed to and did enter into the Forbearance Agreement, pursuant to which the Bank agreed, subject to certain conditions, to forbear from exercising its rights and remedies under the Existing Loan Agreement and related loan documents and to provide the Borrowers with additional revolving credit availability.

D. Certain defaults and Events of Default have occurred under the Forbearance Agreement, including, without limitation, the Borrowers' failure to comply with the maximum overadvance provisions set forth in the Forbearance Agreement. As a result of such defaults and Events of Default, the Forbearance Period (as such term is defined in the Forbearance Agreement) has expired, and the Bank has no further obligation to forbear from exercising its rights and remedies or to make any further credit available to any of the Borrowers.

E. The Borrowers have asked the Bank to restructure the Existing Loans to, among other things, continue for a limited period of time to provide the Borrowers with additional credit and to restructure the Existing Loans, and the Bank is willing to do so, but only on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises and the agreements and undertakings contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS.

a. The term "Ad Art Loan Agreement" shall mean the Loan and Security Agreement of even date herewith between Ad Art, Hamilton, and the Bank, a true and correct copy of which is attached hereto as EXHIBIT A.

b. The term "Remaining Businesses Loan Agreement" shall mean the Loan and Security Agreement of even date herewith by and among the Remaining Businesses and the Bank, a true and correct copy of which is attached hereto as EXHIBIT B.

c. The term "Remaining Businesses" means Display, Don Bell, Stewart Manufacturing, La-Man, Stewart Corporation, Stewart Industries, Lockwood, and AmeriVision.

d. The term "Loan Agreements" shall mean the Ad Art Loan Agreement and the Remaining Businesses Loan Agreement.

e. The term "Loan Documents" shall mean this Agreement, the Loan Agreements and any and all documents related to any of the Obligations under the Loan Agreements, including, without limitation, the documents listed on EXHIBIT C attached hereto.

f. The term "Collateral" shall mean any and all property, whether real or personal, tangible or intangible, which secure any of the Obligations under either of the Loan Agreements, including, without limitation, the Ad Art Collateral, the Hamilton Collateral, the Remaining Businesses Collateral, and any other collateral described in the Loan Documents.

g. The term "Remaining Business Excluded Assets" means (a) the assets of La-Man, (b) the Remaining Businesses' Accounts that are not Eligible Accounts as of the date of this Agreement, (c) the Roseville Sign and (d) the Holland Tunnel sign, as such assets are more particularly described on EXHIBIT D attached hereto.

h. The term "Net Cash Proceeds" means:

(i) with respect to the assets of La-Man, the term "Net Cash Proceeds" means (A) all cash proceeds collected and received by the Borrower from the sale of any assets of La-Man, except for sales of inventory in the ordinary course of business, LESS (B) the aggregate amount of La-Man's

Eligible Accounts and Eligible Inventory included in the Aggregate Loan Values of the Restructured Revolving Loan as of the date such sale closes, and LESS (C) any and all fees and expenses (including, without limitation, legal fees and expenses, brokerage fees and

commissions, and recording fees) incurred by Borrower or the Bank with respect to such sale or sales, and LESS (D) any debts secured by a Lien on any of the assets of La-Man that are being sold pursuant to such sale or sales that are senior to any Lien of the Bank thereon;

(ii) with respect to the Roseville Sign, the term "Net Cash Proceeds" means (A) all cash proceeds collected and received by the Borrower from the sale thereof, LESS (B) any and all fees and expenses (including, without limitation, legal fees and expenses, brokerage fees and commissions, recording costs) incurred by Borrower or the Bank with respect to such sale, and LESS (C) any debts secured by a Lien on the Roseville Sign that are senior to any Lien of the Bank thereon; and

(iii) with respect to the Holland Tunnel Sign, the term "Net Cash Proceeds" means (A) all cash proceeds collected by the Borrower from the sale of the Holland Tunnel Sign, less (B) the indebtedness owed by AmeriVision to Ad Art with respect to the Holland Tunnel Sign, and LESS (C) any and all fees and expenses (including, without limitation, legal fees and expenses, brokerage fees and commissions, recording costs) incurred by Borrower or the Bank with respect to such sale, and LESS (D) any debts secured by a Lien on the Holland Tunnel Sign that are senior to any Lien of the Bank thereon.

i. The term "Maturity Date" means the date on which the Restructured Revolving Loan and the Term Loan mature, whether by acceleration or otherwise.

j. The term "Roseville Sign" means the electronic sign, including both the electronic and non-electronic components, that was manufactured by Ad Art and sold to AmeriVision which has been installed on or near, and is currently located on or near, the property of the Roseville Auto Mall in Roseville, California.

k. The term "Holland Tunnel Sign" means the electronic sign, including both the electronic and non-electronic components, that was manufactured by Ad Art and sold to AmeriVision which has been installed near, and is currently located near, the entrance to the Holland Tunnel in New York, New York.

l. Capitalized terms used but not defined herein shall have the same meanings assigned to such terms in the Ad Art Loan Agreement and the Remaining Businesses Loan Agreement, as the case may be.

2. ACKNOWLEDGMENTS BY BORROWERS. Each of the Borrowers acknowledges and agrees as follows:

a. ACKNOWLEDGMENT OF DEFAULT AND ENTITLEMENT TO PAYMENT. That (i) on and as of the date hereof, each of the Term Loan and the Revolving Loan is and remains in default; (ii) on and as of the date hereof, the Bank has the right to make demand upon each of the Borrowers for the payment in full of the Term Loan and the Revolving Loan, and that such demand for payment would be proper in all respects; and (iii) the Borrowers each waive any and

all further notice, presentment, notice of dishonor or demand with respect to the indebtedness evidenced by the Existing Loan Agreement and the related loan documents;

b. ACKNOWLEDGMENT OF INDEBTEDNESS TO THE BANK. That, as of January 17, 2001, (i) the Borrowers are indebted, jointly and severally, to the Bank under the Revolving Loan in the principal amount of $13,122,489.56, plus accrued interest thereon for legal fees and other costs and expenses due under the Existing Loan Agreement and loan documents relating to the Revolving Loan; (ii) the Borrowers are indebted, jointly and severally, to the Bank under the Term Loan in the principal amount of $456,915.66, for accrued interest in the amount of $2,270.59, and for legal fees and other costs and expenses due under the Existing Loan Agreement and loan documents relating to the Term Loan; (iii) on and as of the date hereof, all of the foregoing amounts remain outstanding and unpaid; (iv) on and as of the date hereof, none of the Borrowers has knowledge of any claim or counterclaim of any kind or nature against the Bank, relating to the Loans or otherwise; and (v) on and as of the date hereof, all such amounts are due and payable in full, without offset, deduction or counterclaim of any kind or character whatsoever, but are subject to increase as a result of any and all interest, fees and other charges which are or shall become due and payable to the Bank under the Existing Loan Agreement and related loan documents;

c. ACKNOWLEDGMENT OF INDEBTEDNESS DUE UNDER THE DEMAND NOTES. That, as of January 11, 2001, (i) the outstanding principal indebtedness due under the 1997 Demand Notes is $2,150,000.00, along with interest accrued at the contract rate from September 1, 2000 until the date hereof; (ii) the outstanding principal indebtedness due under the 1999 Demand Notes is $2,395,000.00, along with interest accrued at the contract rate from September 1, 2000 until the date hereof; (iii) the Borrowers are current on all payments of interest due under the 1997 Demand Notes and the 1999 Demand Notes; and (iv) to the extent any draws are made against the 1997 Letter of Credit or the 1999 Letter of Credit (together, the "Letters of Credit") and the Bank is required to fund such Letters of Credit, the Borrowers are liable, jointly and severally, to reimburse the Bank for all such amounts and all other fees and expenses due under the Loan Documents;

d. ACKNOWLEDGMENT OF LIENS ON COLLATERAL. That the Bank's security interests in and liens on Collateral (as such term is defined in the Existing Loan Agreement and Forbearance Agreement), and any and all rents and proceeds therefrom, are and shall remain in full force and effect as security for all the Existing Loans, and the same is hereby ratified and confirmed by the Borrowers in all respects; and

e. ACKNOWLEDGMENT OF LIABILITY FOR LEGAL FEES AND COLLECTION COSTS. That, without limitation of the foregoing, the Borrowers are liable, jointly and severally, for all of the Bank's reasonable attorneys' fees and expenses and collection costs incurred in connection with the Existing Loans through the date of this Agreement and are liable for all of the Bank's attorneys' fees and expenses and collection costs incurred after the date hereof.

3. RESTRUCTURING OF EXISTING LOANS.

a. THE REVOLVING LOAN. The Revolving Loan will be restructured into two loans as follows:

i. THE AD ART LOAN. $8,122,489.56 of the outstanding balance of the Revolving Loan as of the date of this Agreement shall be restructured into a new loan made by the Bank to Ad Art and Hamilton (the "Ad Art Loan") pursuant to the Ad Art Loan Agreement. Except for Ad Art and Hamilton, the Remaining Businesses shall not be liable on the Ad Art Loan pursuant to the Ad Art Loan Agreement. The Ad Art Loan shall be secured by the Ad Art Collateral and the Hamilton Collateral. The Ad Art Loan shall be paid out of the proceeds of the Orderly Liquidation of Ad Art and of the Hamilton Collateral. The Ad Art Loan shall mature on June 30, 2001. The Ad Art Loan shall be payable in accordance with the terms of the Ad Art Loan Agreement. The Ad Art Loan is not a revolving loan.

ii. THE RESTRUCTURED REVOLVING LOAN. The remaining balance of the Revolving Loan shall be restructured in accordance with the terms and conditions of the Remaining Businesses Loan Agreement (the "Restructured Revolving Loan"). Pursuant to the terms of the Remaining Businesses Loan Agreement, the Bank shall make advances and overadvances to the Remaining Businesses in an amount up to the lesser of (a) $14,877,510.44 or (b) the sum of (i) the Aggregate Loan Value under the Remaining Businesses Loan Agreement, plus (ii) $2,600,000.00. The Remaining Businesses shall use the proceeds of any and all advances and overadvances made on the Restructured Revolving Loan solely and strictly as provided in the Cash Flow Forecasts (as such term is defined in the Remaining Businesses Loan Agreement) prepared by the Remaining Businesses and furnished to the Bank. The Remaining Businesses covenant and agree that the proceeds of the Restructured Revolving Loan shall not be used to fund the Interim Operation or Orderly Liquidation of Ad Art. The Restructured Revolving

Loan shall be secured by all the Remaining Businesses Collateral. The Restructured Revolving Loan shall mature on June 30, 2001. The Restructured Revolving Loan will be payable in accordance with the terms of the Remaining Businesses Loan Agreement.

b. THE TERM LOAN. Ad Art and Hamilton shall be released from liability for the Term Loan, as amended and restated pursuant hereto. Each of the Remaining Businesses will continue to be liable for, and AmeriVision will assume liability for, the repayment of the Term Loan in accordance with the terms of the Term Note, as amended and restated pursuant hereto; provided, however, that the maturity of the Term Note is hereby modified to June 30, 2001. The Term Note shall be secured by all of the Collateral presently securing the Term Note, including, without limitation, all of the Remaining Businesses Collateral; provided however, that the Florida Real Estate shall continue to secure only the Term Loan and shall not secure the repayment of any of the other Obligations under either of the Loan Agreements.

c. THE 1997 LETTER OF CREDIT. Ad Art and Hamilton shall be released from liability for any Obligations arising out of or pertaining to the 1997 Letter of Credit. The Remaining Businesses (including AmeriVision, which shall assume liability for such letter of credit) shall remain liable, jointly and severally, to Bank for any and all draws made against, or other Obligations arising out of or pertaining to, the 1997 Letter of Credit.

d. THE 1999 LETTER OF CREDIT. Each of the Remaining Businesses shall be released from liability for any Obligations arising out of or pertaining to the 1999 Letter of Credit. Ad Art and Hamilton shall remain liable, jointly and severally, to Bank for any and all draws made against, or other Obligations arising out of or pertaining to, the 1999 Letter of Credit.

4. THE AD ART WINDDOWN LOAN. The Bank shall make an additional loan of up to One Million and No/100 Dollars ($1,000,000.00) to Ad Art and its subsidiary, Hamilton, for the purpose of funding Ad Art's Interim Operations and Orderly Liquidation (the "Ad Art Winddown Loan"). The Ad Art Winddown Loan is not a revolving loan. Advances on the Ad Art Winddown Loan shall be made to Ad Art in accordance with the Ad Art Winddown Budget. The Ad Art Winddown Loan shall be secured by all of the Ad Art Collateral and the Hamilton Collateral. The Ad Art Winddown Loan shall mature on June 30, 2001. The Ad Art Winddown Loan shall be payable in accordance with the terms of the Ad Art Loan Agreement.

5. COLLATERAL.

A. COLLATERAL SECURING THE AD ART OBLIGATIONS. The Ad Art Obligations shall be secured by all of the Ad Art Collateral and the Hamilton Collateral.

B. COLLATERAL SECURING THE REMAINING BUSINESSES OBLIGATIONS.

i. EXISTING COLLATERAL. The Remaining Businesses Obligations shall be secured by all of the Remaining Businesses Collateral that currently secure the Loans, including, without limitation, all the Remaining Businesses Collateral; provided, however, that the Florida Real Estate shall continue to secure only the Term Loan, as restructured hereby, and shall not secure any of the other Obligations under either of the Loan Agreements.

ii. ADDITIONAL COLLATERAL. As security for all the Remaining Businesses Obligations, Lockwood shall grant the Bank Liens on (1) the Lockwood Real Estate, junior only to the existing mortgage liens of First Union National Bank and BB&T thereon, (2) all furniture, fixtures and equipment of Lockwood, and (3) all personal property of AmeriVision, including, without limitation, all of its inventory, accounts, equipment, documents, chattel paper, instruments and the proceeds thereof.

iii. RAYMOND JAMES GUARANTY. The repayment of the Remaining Businesses Obligations shall be personally guaranteed, in a limited amount, by Raymond James Capital (the "Raymond James Guaranty"). As more specifically provided in the Raymond James

Guaranty, the amount of the Raymond James Guaranty shall be limited to the principal sum of $1,750,000.00, less (a) fifty cents (50(cent)) for each dollar of Net Cash Proceeds collected by the Remaining Businesses on the Remaining Businesses Excluded Assets up to $1,000,000.00, for a maximum reduction of liability under the Raymond James Guaranty of $500,000.00, and less (b) thirty-three and one-third cents (33 1/3(cent)) for each dollar of Net Cash Proceeds collected by the Remaining Businesses on the Remaining Businesses Excluded Assets in excess of $1,000,000.00 up to $2,500,000.00, for a maximum additional reduction of liability under the Raymond James Guaranty of $500,000.00.

C. APPLICATION OF PROCEEDS OF COLLATERAL.

i. SPECIAL COLLECTION ACCOUNTS. In accordance with the terms of the Loan Agreements, the Remaining Businesses and Ad Art shall make all deposits into their respective Special Collection Accounts. Except as expressly provided below, the deposits made by the Remaining Businesses into their respective Special Collection Accounts shall be applied, in accordance with the Remaining Businesses Loan Agreement, against the Restructured Revolving Loan. Except as expressly provided below, the deposits made by Ad Art into its Special Collection Account shall be applied against the Ad Art Loan, the Ad Art Winddown Loan, to fund a reserve with respect to the 1999 Letter of Credit, and to fund any other Ad Art Obligations.

ii. APPLICATION OF REMAINING BUSINESSES EXCLUDED ASSETS. The Net Cash Proceeds received by the Remaining Businesses from the Remaining Businesses Excluded Assets shall be applied, first, against the Restructured Revolving Loan and, second, against the Term Loan, and, third, to

any other of the Remaining Businesses Obligations.

iii. APPLICATION OF NET PROCEEDS FROM SALE OF HAMILTON. The Net Cash Proceeds receiving from the sale of the Hamilton Collateral shall be applied against the Ad Art Loan, the Ad Art Winddown Loan, or to fund a reserve of respect to the 1999 Letter of Credit as the Bank determines in its sole and absolute discretion.

6. PAYMENT OF LOAN RESTRUCTURING FEE. To induce the Bank to enter into the Agreement, the Remaining Businesses shall, upon the execution and delivery of this Agreement, pay in Cash to the Bank a loan restructuring fee in the amount of One Hundred Thousand and No/100 Dollars (U.S. $100,000.00).

7. PAYOFF OF LOANS. The Bank agrees that, if and only if the Remaining Businesses, by the Maturity Date of the Restructured Revolving Loan and the Term Loan, pay in full both the Restructured Revolving Loan and the Term Loan and pay all obligations due to the Bank with respect to the 1997 Letter of Credit or otherwise cause the Bank to be released from all obligations with respect to the 1997 Letter of Credit, or provide the Bank with a backup letter of credit reasonably satisfactory to Bank, no termination fee nor non-payment fee shall be due to the Bank hereunder or under the Remaining Businesses Loan Agreement. If, however,

the Remaining Businesses fail to pay in full both the Restructured Revolving Loan and the Term Loan and pay all obligations due to the Bank with respect to the 1997 Letter of Credit or otherwise cause the Bank to be released from all obligations with respect to the 1997 Letter of Credit or provide the Bank with a backup letter of credit reasonably satisfactory to Bank on or before the Maturity Date of the Restructured Revolving Loan and the Term Loan, then the Remaining Businesses shall pay to Bank on the Maturity Date a non-payment fee equal to $250,000.00 in cash.

8. PAYMENT OF LEGAL FEES.

a. Upon the Borrowers' execution and delivery of this Agreement, and monthly thereafter, the Remaining Businesses shall pay all of the fees and expenses (including, without limitation, reasonable attorneys' fees) incurred by the Bank and the Participant in connection with the preparation, administration, amendment, modification, renewal, extension, or enforcement of this Agreement, the Existing Loan Agreement, the Existing Loans, and the transactions described herein and therein.

b. Ad Art and Hamilton will, on demand, reimburse the Bank and the Participant, respectively, for all expenses, including the fees and expenses of legal counsel for the Bank, incurred after the date of this Agreement in connection with the preparation, administration, amendment, modification, renewal, extension, or enforcement of this Agreement, the Ad Art Loan Agreement,

and the Ad Art Loan Documents and any other documents related to this Agreement and the collection or attempted collection of the Ad Art Obligations. If timely reimbursement of such fees and expenses is not made by Ad Art or Hamilton, then the Bank shall have the right to draw funds from the Ad Art Loan and the Ad Art Winddown Loan in amounts sufficient to pay such fees and expenses.

c. The Remaining Businesses will, on demand, reimburse the Bank and the Participant, respectively, for all expenses, including the fees and expenses of legal counsel for the Bank incurred after the date of this Agreement in connection with the preparation, administration, amendment, modification, renewal, extension, or enforcement of this Agreement, the Remaining Businesses Loan Agreement, and the Remaining Businesses Loan Documents and any other documents related to this Agreement and the collection or attempted collection of the Remaining Businesses Obligations. If timely reimbursement of such fees and expenses is not made by the Remaining Businesses, then the Bank shall have the right to draw funds from the Restructured Revolving Loan in amounts sufficient to pay such fees and expenses.

9. REPRESENTATIONS AND WARRANTIES OF BORROWER. Borrower hereby acknowledges, represents and warrants to Bank as follows: (i) Borrower has been fully advised by legal counsel of its rights and responsibilities under this Forbearance Agreement and of the legal effect hereof; (ii) Borrower has read and fully understands the contents of this Restructuring Agreement, and has freely and voluntarily executed this Restructuring Agreement; (iii) Borrower is sophisticated and knowledgeable in financial matters, both generally and with respect to transactions of the

type described in this Agreement, the Loan Agreements and the other Loan Documents, and the documents, instruments and transactions contemplated thereby; (iv) Borrower has received and has independently reviewed and evaluated, a copy of the Restructuring Agreement and all other documents and instruments executed or delivered in connection therewith, and fully understands the transactions contemplated thereby; (v) Borrower has made such independent review and evaluation, as well as all other decisions pertaining to the execution and delivery of this Restructuring Agreement, without any reliance upon any oral or written representation, warranty, advice or analysis of any kind whatsoever from Bank, however obtained; (vi) Borrower has determined, following such independent review and evaluation, that the benefits to it of the transactions contemplated by this Restructuring Agreement are direct and substantial, and that it is in the best interests of Borrower to execute and deliver this Restructuring Agreement; (vii) the individuals signing this Restructuring Agreement on behalf of Borrower are duly authorized and fully empowered to do so; (viii) the consideration flowing to Borrower under this Restructuring Agreement is an all respects substantial and sufficient; (ix) this Restructuring Agreement has been duly and validly executed and delivered by Borrower and is the valid and legally binding obligation of Borrower, enforceable in accordance with its terms; (x) all of the Borrowers are in good standing and existence and that each of them is

authorized to enter into the transactions described herein; (xi) Certified Maintenance Service, Inc. has been dissolved and all of its assets have been distributed to and are owned by Don Bell; and (xii) on or about December 4, 2000, Display duly exercised its rights to and did convert its holdings of preferred stock issued by AmeriVision into shares of common stock.

10. CONSENT TO RELIEF FROM STAY. EACH OF THE BORROWERS HEREBY AGREES THAT, IN CONSIDERATION OF THE RECITALS, WAIVERS, AND MUTUAL COVENANTS CONTAINED HEREIN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, INCLUDING THE RESTRUCTURING OF THE LOANS BY THE BANK PURSUANT TO THIS AGREEMENT, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, IN THE EVENT ANY OF THE BORROWERS (BY ITS OWN ACTION, OR THE ACTION OF ANY OTHER PERSONS) SHALL, ON OR BEFORE THE DATE THE BANK IS PAID IN FULL ON THE INDEBTEDNESS AS EVIDENCED BY THIS AGREEMENT OR THE LOAN AGREEMENTS, (A) FILE WITH A BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION FOR RELIEF UNDER TITLE 11 OF THE U.S. CODE (THE "BANKRUPTCY CODE"), AS AMENDED, OR ANY OTHERWISE APPLICABLE LAW OF ANY JURISDICTION, (B) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER THE BANKRUPTCY CODE, (C) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (D) HAVE SOUGHT OR CONSENTED TO OR ACQUIESCED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, LIQUIDATOR, (E) BE THE SUBJECT OF ANY ORDER, JUDGMENT OR DECREE ENTERED BY ANY COURT OR COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR RELIEF FOR DEBTORS, THE BANK SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF BANKRUPTCY CODE, OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHTS AND REMEDIES OTHERWISE AVAILABLE TO THE BANK AS PROVIDED IN THIS

AGREEMENT, THE LOAN AGREEMENTS, OR THE LOAN DOCUMENTS, AND AS OTHERWISE PROVIDED BY LAW, INCLUDING, WITHOUT LIMITATION, ITS RIGHT TO FORECLOSE UPON AND REPOSSESS THE COLLATERAL. EACH OF THE BORROWERS HEREBY WAIVES THE BENEFITS OF SUCH AUTOMATIC STAY AND CONSENTS AND AGREES TO RAISE NO OBJECTION TO ANY REQUEST MADE BY THE BANK FOR SUCH RELIEF.

11. RELEASE. EACH OF THE BORROWERS HEREBY RELEASES, ACQUITS, AND FOREVER DISCHARGES THE BANK, AND EACH AND EVERY PAST AND PRESENT SUBSIDIARY, AFFILIATE, STOCKHOLDER, OFFICER, DIRECTOR, AGENT, SERVANT, EMPLOYEE, REPRESENTATIVE, AND ATTORNEY OF THE BANK, AND FURTHER RELEASES, ACQUITS AND FOREVER DISCHARGES THE BANK'S PARTICIPANT IN THE REVOLVING LOAN, THE BANKER'S BANK (THE "PARTICIPANT"), AND EACH AND EVERY PAST AND PRESENT SUBSIDIARY, AFFILIATE, STOCKHOLDER, OFFICER, DIRECTOR, AGENT, SERVANT, EMPLOYEE, REPRESENTATIVE, AND ATTORNEY OF THE PARTICIPANT (COLLECTIVELY, THE "RELEASED PARTIES"), OF AND FROM ANY AND ALL CLAIMS, ACTIONS, CAUSES OF ACTION, SUITS, DAMAGES, DEBTS, LIENS, OBLIGATIONS, LIABILITIES, JUDGMENTS, EXECUTIONS DEMANDS,

LOSSES, COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES) OF ANY KIND, CHARACTER, OR NATURE WHATSOEVER, KNOWN OR UNKNOWN, DIRECT OR INDIRECT, FIXED OR CONTINGENT, AT LAW OR IN EQUITY, WHETHER HERETOFORE OR HEREAFTER ARISING, FOR OR BECAUSE OF ANY MATTER OR THINGS DONE, OMITTED OR SUFFERED TO BE DONE BY ANY OF THE RELEASED PARTIES, ON OR PRIOR TO THE DATE OF THIS AGREEMENT, OR IN ANY WAY DIRECTLY OR INDIRECTLY ARISING OUT OF OR ANY WAY RELATED TO THIS AGREEMENT, ANY OF THE LOAN DOCUMENTS, ANY INSTRUMENT EXECUTED ON OR PRIOR TO THE DATE OF THIS AGREEMENT, OR ANY OF THE LOANS, INCLUDING, WITHOUT LIMITATION, ANY CLAIMS, LIABILITIES OR OBLIGATIONS ARISING WITH RESPECT TO SETTLEMENT OR RESTRUCTURING NEGOTIATIONS (ALL OF THE FOREGOING SHALL BE REFERRED TO HEREINAFTER AS THE "RELEASED MATTERS"). EACH OF THE BORROWERS REPRESENTS AND WARRANTS TO THE BANK THAT IT HAS NOT TRANSFERRED, ASSIGNED OR OTHERWISE CONVEYED, OR PURPORTED TO TRANSFER, ASSIGN OR OTHERWISE CONVEY, ANY RIGHT, TITLE OR INTEREST OF THE BORROWERS IN ANY RELEASED MATTER TO ANY OTHER PERSON AND THAT THE FOREGOING CONSTITUTES A FULL AND COMPLETE RELEASE OF ALL RELEASED MATTERS. THE PROVISIONS OF THIS SECTION SHALL BE BINDING UPON EACH OF THE BORROWERS, AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND SHALL INURE TO THE BENEFIT OF BANK, THE PARTICIPANT, AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS.

12. CONDITIONS PRECEDENT. The obligations of the Bank under Sections 3, 4 and 5(c) of this Agreement, and the enforceability of the terms and conditions of Sections 3, 4 and 5(c) of this Agreement against the Bank, are conditioned expressly upon the satisfaction of the following conditions:

a. The Borrowers each shall have delivered or caused to be delivered to Bank the following documents and instruments, all of which shall be satisfactory in form and substance to Bank and its counsel:

i. this Agreement executed by each of the Borrowers, along with all of the Exhibits to this Agreement;

ii. the Ad Art Loan Agreement executed by Ad Art and Hamilton, along with all of the exhibits to such agreement;

iii. the Remaining Businesses Loan Agreement executed by each of the Remaining Businesses, along with all of the exhibits to such agreement; and

iv. such security documents, duly-executed by the Borrowers, as necessary for the Bank to obtain perfected security interests and liens in all of the collateral described in the Loan Agreements and in this Agreement.

b. the Remaining Businesses shall have paid in cash all the reasonable legal fees and expenses (including, without limitation, any and all recording costs) of both the Bank and the Participant incurred through the date on which the Borrowers sign and deliver this Agreement to the Bank;

c. the receipt by Bank of the Participant's written consent to such transactions contemplated by this Agreement that require, as the Bank in its sole and absolute discretion determines, the prior written consent of the Participant under the Participation Agreement;

d. all representations and warranties of the Borrowers in the Loan Agreements and herein shall be accurate and complete in all respects on and as of the date of this Agreement; and

e. the delivery of all documents, instruments and things required under either of the Loan Agreements.

13. MISCELLANEOUS.

a. CONSTRUCTION. The provisions of this Agreement shall be in addition to those of the Loan Agreements, any guaranty, pledge or security agreement, note or other evidence of liability held by the Bank, all of which are incorporated herein and shall be construed as complementary to each other. Nothing herein contained shall prevent the Bank from enforcing any or all other notes, guaranties, pledges or security agreements in accordance with their respective terms.

b. FURTHER ASSURANCE. From time to time, the Borrowers will execute and deliver to the Bank such additional documents and will provide such additional information as the Bank may reasonably require to carry out the terms of this Agreement and be informed of the status and affairs of the Borrowers.

c. ENFORCEMENT AND WAIVER BY THE BANK. The Bank shall have the right at all times to enforce the provisions of this Agreement, the Loan Agreements, and the other Loan Documents in strict accordance with the terms hereof and thereof, notwithstanding any conduct or custom on the part of the Bank in refraining from so doing at any time or times. The failure of the Bank at any time or times to enforce its rights under such provisions, strictly in accordance with the same, shall not be construed as having created a custom in any way or manner contrary to specific provisions of this Agreement or as having in any way or manner modified or waived the same. All rights and remedies of the Bank are cumulative and concurrent and the exercise of one right or remedy shall

not be deemed a waiver or release of any other right or remedy.

d. NOTICES. Any notices or consents required or permitted by this Agreement shall be in writing and shall be deemed delivered if delivered in person or if sent by certified mail, postage prepaid, return receipt requested, or telegraph, or facsimile, as follows, unless such address is changed by written notice hereunder:

If to Ad Art or Hamilton:

5029 Edgewater Drive
Orlando, Florida 32810
Facsimile: (407) 521-8767
Attention: President

with a copy to:

Raymond James Capital Partners, L.P.
c/o Raymond James Capital, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716
Facsimile: (727) 575-5873
Attention: Gary A. Downing

and

Kilpatrick Stockton LLP
1100 Peachtree Street
Suite 2800
Atlanta, Georgia 30309
Facsimile: (404) 815-6555
Attention: Larry D. Ledbetter

If to the Remaining Businesses or any of them:

5029 Edgewater Drive
Orlando, Florida 32810
Facsimile: (407) 521-8767
Attention: President

with a copy to:

Raymond James Capital Partners, L.P.
c/o Raymond James Capital, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716
Facsimile: (727) 575-5873
Attention: Gary A. Downing

and

Kilpatrick Stockton LLP
1100 Peachtree Street
Suite 2800
Atlanta, Georgia 30309
Facsimile: (404) 815-6555
Attention: Larry D. Ledbetter

If to the Bank:

SouthTrust Bank
P.O. Box 2554
Birmingham, Alabama 35290
Facsimile #(205) 254-4852
Attention: Mr. Andrew Raine- Special Assets Department

with a copy to:

Bradley Arant Rose & White LLP
1400 Park Place Tower
2001 Park Place
Birmingham, Alabama 35203
Facsimile #(205) 521-8500
Attention: Jay Bender, Esq.

e. PARTICIPATION. Notwithstanding any other provision of this Agreement, the Borrower understands that the Bank has entered into a participation agreement with the Participant and may enter into other participation agreements with other participants whereby

the Bank will allocate certain percentages of its commitment to them. The Borrower acknowledges that, for the convenience of all parties, this Agreement is being entered into with the Bank only and that its obligations under this Agreement are undertaken for the benefit of, and as an inducement to, the Participant and to any other participant as well as the Bank, and each of the other Borrowers hereby grants to the Participant and each other participant, to the extent of its participation in the Obligations, the right to set off deposit accounts maintained by the respective Borrowers with such participant. Each of the Borrowers authorizes the Bank to disclose financial and other information regarding the Borrower to the Participant and other potential participants.

f. GOVERNING LAW. This Agreement is entered into and performable in Jefferson County, Alabama, and the substantive Laws of the United States and the State of Alabama, without giving effect to its principles of

conflict of laws, shall govern the construction of this Agreement and the documents executed and delivered pursuant hereto, and the rights and remedies of the parties hereto and thereto, except to the extent that the location of any Collateral in a state or jurisdiction other than Alabama requires that the perfection of the Bank's security interest hereunder, and the enforcement of certain of the Bank's remedies with respect to the Collateral, be governed by the laws of such other state or jurisdiction.

g. SUBMISSION TO JURISDICTION; WAIVERS.

i. EACH OF THE BORROWERS HEREBY IRREVOCABLY AND UNCONDITIONALLY:

(A) SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE NON-EXCLUSIVE GENERAL JURISDICTION OF THE COURTS OF THE STATE OF ALABAMA, THE COURTS OF THE UNITED STATES OF AMERICA FOR THE NORTHERN DISTRICT OF ALABAMA, AND APPELLATE COURTS FROM ANY THEREOF;

(B) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS, AND WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN

INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME;

(C) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO THE COMPANY AT ITS ADDRESS SET FORTH IN SECTION 13(D) OR AT SUCH OTHER ADDRESS OF WHICH THE BANK SHALL HAVE BEEN NOTIFIED PURSUANT THERETO; AND

(D) AGREES THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT

THE RIGHT TO SUE IN ANY OTHER JURISDICTION.

ii. EACH OF THE BORROWERS AND THE BANK HEREBY:

(A) IRREVOCABLY AND UNCONDITIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OR COUNTERCLAIM OF ANY TYPE AS TO ANY MATTER ARISING DIRECTLY OR INDIRECTLY OUT OF OR WITH RESPECT TO THIS AGREEMENT, THE LOAN AGREEMENTS, THE NOTES, ANY OF THE OTHER LOAN DOCUMENTS, OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THEREWITH; AND

(B) AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT BETWEEN THE PARTIES IRREVOCABLY TO WAIVE TRIAL BY JURY, AND THAT ANY DISPUTE OR CONTROVERSY OF ANY KIND WHATSOEVER BETWEEN THEM SHALL INSTEAD BE TRIED IN A COURT OF COMPE-

TENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

h. BINDING EFFECT, ASSIGNMENT. This Agreement shall inure to the benefit of, and shall be binding upon, the respective successors and permitted assigns of the parties hereto. The Borrowers have no right to assign any of their rights or obligations hereunder without the prior written consent of the Bank.

i. ENTIRE AGREEMENT, AMENDMENTS. This Agreement, including the Exhibits hereto, all of which are hereby incorporated herein by reference, and the documents executed and delivered pursuant hereto, constitute the entire agreement between the parties, and may be amended only by a writing signed on behalf of each party.

j. SEVERABILITY. If any provision of this Agreement, the Loan Agreements, the Notes, or the Loan Documents shall be held invalid under any applicable Laws, such invalidity shall not affect any other provision of this Agreement or such other instrument or agreement that can be given effect without the invalid provision, and, to this end, the provisions hereof are severable.

k. HEADINGS. The paragraph and subparagraph headings hereof are inserted for convenience of reference only, and shall not alter, define, or

be used in construing the text of such paragraphs or subparagraphs.

l. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

m. SEAL. This Agreement is intended to take effect as an instrument under seal.

n. INTERPRETATION. This Agreement, the Loan Agreements, and the Loan Documents shall be construed liberally to effectuate the rights and remedies of the parties hereto as expressed herein, and neither such principle of interpretation nor the express language of this Agreement, the Loan Agreements, and the Loan Documents shall be impaired or adversely affected by any instruments and documents executed in connection herewith. The deletion of any provision from a prior draft of this Agreement, the Loan Agreements, or any of the Loan Documents shall not and shall not be deemed to constitute (and shall not be used as) evidence of any fact or interpretation, since the parties may disagree as to the meaning and effect of such a deletion, as no prior draft of this Agreement, the Loan Agreements, or the Loan Documents shall be admissible as evidence of the meaning of this Agreement, the Loan Agreements, or any of the Loan Documents. Should any provision of this Agreement, the Loan Agreements, or any of the other Loan Documents require judicial interpretation, it is agreed that a court interpreting or construing same shall not apply a presumption that the terms hereof shall be more strictly

construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that all parties hereto have participated in the preparation of this Agreement, the Loan Agreements, and the Loan Documents.

o. NO FURTHER COMMITMENT. Each of the Borrowers expressly acknowledges that (i) the Bank has not made and is not making any commitment for, and that there is no understanding, explicit or implicit, relating to, or affecting, financing, except as expressly set forth herein and in the Loan Agreements, and (ii) the Bank has made no commitment with respect to, and there is no understanding, explicit or implicit, relating to or affecting the terms of any further restructure or workout of the Ad Art Obligations or the Remaining Businesses Obligations other than as expressly provided in this Agreement and the Loan Agreements.

p. LIMITED RELATIONSHIPS. Neither Bank nor any representative of Bank at any time has agreed or consented to being an agent, principal, business associate or participant, joint venturer, partner or alter ego of any of the Borrowers or any of their affiliates, and no such relationship is contemplated. No person except employees of the Bank and the Bank's counsel has at any time been directly or indirectly authorized by the Bank to directly or

indirectly represent, speak or act for or on behalf of the Bank with respect to any matter whatsoever related to, arising out of or connected with this Agreement or any other matter or contract.

q. USURY. In no event shall this or any other provision herein or in the Loan Agreements or other Loan Documents permit the collection of any interest which would be usurious under the laws of the State of Alabama. If any such interest in excess of the maximum rate allowable under applicable law has been collected, each of the Borrowers agrees that the amount of interest collected above the maximum rate permitted by applicable law, together with interest thereon at the rate required by applicable law, shall be refunded to the Borrowers, and each of the Borrowers agrees to accept such refund, or, at the Borrowers' option, such refund shall be applied as a principal payment hereunder.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals effective as of the date first above written.

DISPLAY TECHNOLOGIES, INC.,
a Nevada corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: President

DON BELL INDUSTRIES, INC.,
a Florida corporation

By: /s/ William Brandner

Name: William Brandner
Its: Chairman

J. M. STEWART MANUFACTURING, INC.,
a Florida corporation

By: /s/ William Brandner

Name: William Brandner

Its: President

LA-MAN CORPORATION,
a Nevada corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

J. M. STEWART CORPORATION,
a Florida corporation

By: /s/ J. Willian Brandner

Name: J. William Brandner
Its: Vice President

J. M. STEWART INDUSTRIES, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Vice President

VISION TRUST MARKETING, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: President

LOCKWOOD SIGN GROUP, INC.
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

HAMILTON DIGITAL DESIGNS, LTD.

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

AMERIVISION OUTDOOR, INC.

By: /s/ Todd D. Thrasher

Name: Todd D. Thrasher
Its: Vice President

SOUTHTRUST BANK

By: /s/ Andrew Raine

Name: Andrew Raine
Its: Vice President

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as President of Display Technologies, Inc., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as Chairman of Ad Art Electronic Sign Corporation, a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires:[Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in

said state, hereby certify that J. William Brandner, whose name as Chairman of Don Bell Industries, Inc., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as President of J.M. Stewart Manufacturing, Inc., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as Chairman of La-Man Corporation, a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[stamp]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as Vice President of J.M. Stewart Corporation, a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as Vice President of J.M. Stewart Industries, Inc., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as President of Vision Trust Marketing, Inc., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as Chairman of Lockwood Sign Group, Inc., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. William Brandner, whose name as Chairman of Hamilton Digital Designs, Ltd., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Todd D. Thrasher whose name as Vice President of AmeriVision Outdoor, Inc., is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

STATE OF ALABAMA)
:

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Andrew Paine, whose name as Vice President of SOUTHTRUST BANK, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18th day of January, 2001.

[signed]

Notary Public

[NOTARIAL SEAL] My commission expires: [Notary Stamp appears here]

EXHIBIT A

AD ART LOAN AGREEMENT

EXHIBIT B

REMAINING BUSINESSES LOAN AGREEMENT

EXHIBIT C

LIST OF LOAN DOCUMENTS

EXHIBIT D

DESCRIPTION OF AD ART INELIGIBLE RECEIVABLES

EXHIBIT E

DESCRIPTION OF REMAINING BUSINESSES EXCLUDED ASSETS

Exhibit 10.149

LOAN AND SECURITY AGREEMENT

BY AND AMONG

DISPLAY TECHNOLOGIES, INC. AND AFFILIATES, AS BORROWER,

AND

SOUTHTRUST BANK, AS LENDER

LOAN AND SECURITY AGREEMENT

THIS AGREEMENT made this 11th day of January, 2001, between DISPLAY TECHNOLOGIES, INC., a Nevada corporation ("Display" or "Parent"), DON BELL INDUSTRIES, INC., a Florida corporation ("Don Bell"); J. M. STEWART MANUFACTURING, INC., a Florida corporation ("Stewart Manufacturing"); LA-MAN CORPORATION, a Nevada corporation ("La-Man"); J. M. STEWART CORPORATION, a Florida corporation ("Stewart Corporation"); J. M. STEWART INDUSTRIES. INC., a Florida corporation ("Stewart Industries"); VISION TRUST MARKETING, INC., a Florida corporation ("VisionTrust"); LOCKWOOD SIGN GROUP, INC., a Florida corporation ("Lockwood"); AMERIVISION OUTDOOR, INC., a Florida corporation ("AmeriVision") (collectively, the "Borrower"); and SOUTHTRUST BANK, an Alabama banking corporation formerly doing business as SouthTrust Bank, National Association, with its principal office in Birmingham, Alabama ("Bank").

R E C I T A L S:

As more particularly described in the Restructuring Agreement, the Borrower has requested Bank to restructure certain outstanding obligations of the Borrower to the Bank and, as part of such restructure, to lend to the Borrower up to the sum of $14,877,510.44 on a revolving loan basis, to renew and restructure an outstanding term note in the original principal amount of $1,000,000.00, and to maintain the issuance of a letter of credit in the amount of $2,500,000.00, and the Bank is willing to do so, but only upon the terms and subject to the conditions hereinafter set forth and set forth in the Restructuring Agreement.

NOW, THEREFORE, Bank and Borrower agree as follows:

1. DEFINED TERMS. As used in this Loan and Security Agreement, the following terms shall have the following meanings:

1.1 ACCOUNT DEBTOR -- any Person who is or may become obligated under or on account of an Account, Chattel Paper, General Intangible, or Instrument (as defined in the Code).

1.2 ACCOUNTS -- all accounts, accounts receivable, chattel paper, leases, instruments, documents, promissory notes, contracts for receipt of money, conditional sates contracts, and evidences of Debt of or owing to or acquired by Borrower whether now existing or hereafter arising, whether or not it has been earned by performance, and whether or not it has been billed, including (i) all accounts and other rights to payment of money which arise or result from Borrower's selling, leasing, or other disposition of Borrower's goods or the providing of services by Borrower, (ii) the proceeds of any insurance covering the Collateral, and (iii) the return of unearned insurance premiums.

1.3 AD ART -- Ad Art Electronic Sign Corporation, a Florida corporation.

1.4 AFFILIATE -- any director or officer of Borrower or any Person who directly, indirectly or beneficially, owns 5% or more of the capital stock of any Borrower or 5% of the voting stock or rights of any Borrower, or any member of the immediate family of any such officer, director, or stockholder, or any corporation or other entity which is controlled by, controls, or is under common control with, any Borrower; provided, however, that any Affiliate of Raymond James Capital Partners, L.P. other than Borrower shall not be an Affiliate hereunder.

1.5 AGGREGATE LOAN VALUES -- the lesser of (i) the sum of $14,877,510.44 or (ii) the sum of the Loan Value of Accounts and the Loan Value of Inventory.

1.6 AGREEMENT -- this Loan and Security Agreement.

1.7 AMENDED AND RESTATED TERM LOAN -- the Existing Term Loan, as amended and restated pursuant to this Agreement.

1.8 AMENDED AND RESTATED TERM NOTE -- the Amended and Restated Term Note in the principal amount of $456,915.66 to be made by the Borrowers payable to the order of the Bank and which shall evidence the Amended and Restated Term Loan.

1.9 BANK -- SouthTrust Bank, an Alabama banking corporation formerly known as SouthTrust Bank, National Association, and its successors and assigns.

1.10 BASE RATE -- the rate of interest designated by Bank periodically as its Base Rate. The Base Rate is not necessarily the lowest interest rate charged by Bank.

1.11 BORROWER -- Display Technologies, Inc., a Nevada corporation; Don Bell Industries, Inc., a Florida corporation; J. M. Stewart Manufacturing, Inc., a Florida corporation; La-Man Corporation. a Nevada corporation; J. M. Stewart Corporation, a Florida corporation; J. M. Stewart Industries. Inc., a

Florida corporation; Vision Trust Marketing, Inc., a Florida corporation; Lockwood Sign Group, Inc., a Florida corporation; and AmeriVision Outdoor, Inc., a Florida corporation; each a party to this Agreement, and any other corporation that from time to time joins in this Agreement as a Borrower.

1.12 CASH CAPITAL EXPENDITURES -- expenditures made from cash or from proceeds of the Revolving Loan (but not from the proceeds of a term loan or purchase money financing) for the acquisition of any fixed assets or improvements, replacements, substitutions, or additions thereto which have a useful life of more than one year, including the direct or indirect acquisition of such assets by way of increased product or service charges, offset items, or otherwise.

1.13 CASH FLOW FORECAST -- the 13-week cash flow forecasts prepared by the Remaining Businesses, a true and correct of the original of which is attached hereto as EXHIBIT 1.13, as the same shall be updated from time to time.

1.14 CAPITALIZED LEASE OBLIGATIONS -- any Debt represented by obligations under a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP, and the amount of such Debt shall be the capitalized amount of such obligations determined in accordance with GAAP.

1.15 CHATTEL PAPER -- all writing or writings which evidence both a monetary obligation and a security interest in or the lease of specific goods, together with any guarantees, letters of credit, and other security therefor.

1.16 CODE -- the Uniform Commercial Code, as in effect in Alabama from time to time.

1.17 COLLATERAL -- collectively, Borrower's Accounts, Documents, Instruments, Equipment, Real Estate, Chattel Paper, General Intangibles, and Inventory, the other property and interests described in Section 8.1 ("Security Interest") hereof, and elsewhere in the Loan Documents, wherever located and whether now owned by Borrower or hereafter acquired, and the parts, proceeds, products, profits, replacements, and substitutions of each, as the case may be.

1.18 CONTINGENT OBLIGATIONS -- means any obligation, contingent or otherwise. of any Person directly or indirectly guaranteeing any Debt of any Person and any obligation, direct or indirect, contingent or otherwise, of such Person (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt of such Person (whether arising by virtue of agreements to keep well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or (ii) entered into for the purpose of assuring in any other manner the obligee of such Debt of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part). Excludes any contingent obligation to issue stock under an acquisition agreement.

1.19 CONTRACTUAL OBLIGATION -- any provision of any security issued by a Person or of any agreement, instrument, or undertaking to which such Person is a party or by which it or any of its property is bound.

1.20 DEBT -- the sum of (i) indebtedness for borrowed money or for the deferred purchase price of property or services, (ii) Capitalized Lease Obligations, and (iii) all other items which in accordance with GAAP would be included in determining total liabilities as shown on a balance sheet of a Person as at the date as of which Debt is to be determined.

1.21 DEFAULT RATE -- the highest lawful rate of interest per annum specified in any Note to apply after a default under such Note or, if no such rate is specified, a rate equal to

the lesser of (a) one percent (1.0%) over the interest rate specified to be the applicable contract interest rate in this Agreement or (b) the highest rate of interest allowed by law.

1.22 DISPLAY MORTGAGE -- the Mortgage and Security Agreement dated June 2, 1999 executed by Display in favor of SouthTrust and recorded on June 21, 1999 at Book 4447, Page 3893 in the office of the Clerk of Court of Volusia County, Florida, pursuant to which Display granted SouthTrust a first mortgage lien on certain real property located in Volusia County, Florida, as amended by that certain Amendment to Mortgage and Security Agreement dated September 26, 2000 executed by Display in favor of the Banks.

1.23 DOCUMENT -- means any paper that is treated in the regular course of business as adequate evidence that the person in possession of the paper is entitled to receive, hold, and dispose of the goods the paper covers, and includes warehouse receipts, bills of lading, certificates of title, and applications for certificates of title.

1.24 ELIGIBLE ACCOUNT -- an Account arising in the ordinary course of Borrower's business from the sale of goods or rendition of services which Bank, in its sole credit judgment, deems to be an Eligible Account. Without limiting the generality of the foregoing, no Account shall be an Eligible Account if: (i) it arises out of a sale made by Borrower to a Subsidiary or to an Affiliate of Borrower or to a Person controlled by an Affiliate or Subsidiary of Borrower; or (ii) it is unpaid for more than 30 days after the original due date shown on the invoice if the due date is 60 days or more after invoice date, or (iii) if the terms are less than 60 days, it is due or unpaid more than ninety (90) days after the original invoice date; or (iv) fifty percent (50%) or more of the Accounts from the Account Debtor are not deemed Eligible Accounts hereunder; or (v) the total unpaid Accounts of the Account Debtor exceed twenty five percent (25%) of the net amount of all Accounts, to the extent of such excess; or (vi) any covenant, representation or warranty contained in this Agreement with respect to such Account has been breached; or (vii) the Account Debtor is also Borrower's or an Affiliate's creditor or supplier, or has

disputed liability with respect to such Account, or has made any claim with respect to any other Account due from such Account Debtor to Borrower or an Affiliate, or the Account otherwise is or may become subject to any right of setoff by the Account Debtor or an affiliate of the Account Debtor; or (viii) the Account Debtor has commenced a voluntary case under the federal bankruptcy laws, as now constituted or hereafter amended, or made an assignment for the benefit of creditors, or a decree or order for relief under the federal bankruptcy laws has been filed against the Account Debtor, or if the Account Debtor has failed, suspended business, ceased to be Solvent, or consented to or suffered a receiver, trustee, liquidator or custodian to be appointed of it or for all or a significant portion of its assets or affairs; or (ix) it arises from a sale to an Account Debtor outside the United States or Canada, unless credit insured by a surety acceptable to Bank or backed by a letter of credit issued in Borrower's favor; or (x) it arises from a sale to the Account Debtor on a bill-and-hold, guaranteed sale, sale-or-return, sale-on-approval, consignment, or any other repurchase or return basis; or (xi) Bank believes, in its sole reasonable judgment, that collection of such Account is insecure or that payment thereof is doubtful or will be delayed by reason of the Account Debtor's financial condition; or (xii) the

Account Debtor is the United States of America or any department, agency or instrumentality thereof, unless Borrower assigns its right to payment of such Account to Bank, in form and substance satisfactory to Bank, so as to comply with the Assignment of Claims Act of 1940, as amended; or (xiii) the Account Debtor is located in any state that requires the filing of a Business Activities Report, including the State of New Jersey or the State of Minnesota, unless Borrower has filed a Notice of Business Activities Report with the appropriate officials for the then current year; or (xiv) the Account is subject to a Lien; or (xv) the goods giving rise to such Account have not been delivered to and accepted by the Account Debtor or the services giving rise to such Account have not been performed by Borrower in all material respects and accepted by the Account Debtor or the Account otherwise does not represent a final sale (including accounts arising from Borrower's maintenance contracts, to the extent not earned by services); or (xvi) the total unpaid Accounts of the Account Debtor exceed a credit limit determined by Bank, in its sole discretion, to the extent such Account exceeds such limit; or (xvii) the Account is evidenced by Chattel Paper, a note, or an instrument of any kind, or has been reduced to judgment; or (xviii) Borrower has made any agreement with the Account Debtor for any deduction therefrom, except for discounts or allowances which are made in the ordinary course of business for prompt payment and which discounts or allowances are reflected in the calculation of the face value of each invoice related to such Account; or (xix) Borrower has made an agreement with the Account Debtor to extend the time of payment thereof; or (xx) the Account arises from a retail sale of goods to a Person who is purchasing same primarily for personal, family, or household purposes; or (xxi) the Account arises out of a shipment of Inventory, goods, or products to an address other than an address in the United States, unless credit insured by a surety acceptable to Bank or

backed by a letter of credit issued in Borrower's favor; or (xxii) the Account Debtor is not a resident citizen of the United States or a corporate entity or partnership formed and existing under the laws of the United States or a political subdivision thereof, unless credit insured by a surety acceptable to Bank or backed by a letter of credit issued in Borrower's favor; or (xxiii) the Account consists of uncollected progress billings under contracts that are not complete in all material respects; or (xxiv) the Account consists of contractual retainage; or (xxv) the Account is deemed ineligible by Bank in its sole reasonable judgment and discretion.

1.25 ENVIRONMENTAL REGULATIONS -- all federal, state, and local laws, rules. regulations, ordinances, programs, permits, guidances, orders, and consent decrees relating to the environment or to public health, safety, and environmental matters, including the Resource Conservation and Recovery Act, the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Toxic Substances Control Act, the Clean Water Act, the Clean Air Act, the River and Harbor Act, the Water Pollution Control Act, the Marine Protection Research and Sanctuaries Act, the Deep Water Port Act, the Safe Drinking Water Act, the Superfund Amendments and Reauthorization Act of 1986, the Federal Insecticide, Fungicide and Rodenticide Act, the Mineral Lands and Leasing Act, the Surface Mining Control and Reclamation Act, the Oil Pollution Act of 1990, state and federal super lien and environmental cleanup programs and laws, U.S. Department of Transportation regulations and laws regulating hazardous, radioactive and toxic materials and underground petroleum products storage tanks. and all similar state, federal, and local laws and regulations.

1.26 EQUIPMENT -- all machinery, equipment, fixtures, and other property used in or purchased for Borrower's business, together with all increases, parts, fittings, accessories, repairs, equipment, and special tools now or later affixed to or used in connection with the foregoing property, all transferable rights of Borrower to the licenses and warrantees (express or implied) received from the sellers and manufacturers of the foregoing property, all related claims, credits, setoffs, and other rights of recovery.

1.27 ERISA -- the Employee Retirement Income Security Act of 1974

and all rules and regulations promulgated thereunder.

1.28 EVENT OF DEFAULT -- any one of the events enumerated in Article 10 ("Events of Default") hereof.

1.29 EXISTING LOAN AGREEMENT -- Loan and Security Agreement dated June 2, 1999 between Borrower and Bank, as amended by the Amendment No. 1 to Loan and Security Agreement dated as of March 3, 2000 between Borrower and Bank, as amended by the Joinder and Forbearance Agreement dated September 26, 2000 between Borrower and Bank, as amended by the Amendment to Joinder and Forbearance Agreement dated as of October 31, 2000

1.30 EXISTING REVOLVING LOAN -- the revolving loan in the maximum principal amount of $23,000,000.00 made by Lender to Borrower, among others, pursuant to the Existing Loan Agreement.

1.31 EXISTING TERM LOAN -- the term loan in the original principal amount of $1,000,000.00 made by Lender to Borrower, among others, pursuant to the Existing Loan Agreement.

1.32 FINANCIAL STATEMENTS -- notwithstanding anything contained herein to the contrary, all references contained in this Agreement to financial statements of Borrower which must be satisfied by Borrower, shall be deemed to refer to the consolidated financial statements and consolidated financial position of Display Technologies, Inc., and all of its Subsidiaries, whether or not Borrowers, excluding Ad Art and Hamilton.

1.33 FLORIDA MORTGAGES - the Display Mortgage and the La-Man Mortgage.

1.34 FLORIDA REAL ESTATE- the real property and improvements described in the Florida Mortgages.

1.35 GAAP -- generally accepted accounting principles in the United States of America as defined by the Financial Accounting Standards Board or its successor, as in effect from time to time consistently applied.

1.36 GENERAL INTANGIBLES -- all general intangibles of Borrower of any kind, whether now owned or hereafter acquired, including all intangible personal property other than Accounts, Documents, Instruments, and Chattel Paper, and includes money, contract rights, choses in action, causes of action, corporate or other business records, deposit accounts, inventions, designs, formulas, patents, patent applications and/or continuation applications now pending before the United States Patent Office, trademarks and associated goodwill, trademarks for which "statements-of-use" have been filed with the Trademark Office, but specifically excluding "intent-to-use" trademark applications, trade names, trade secrets, engineering drawings, goodwill, rights to prepaid expenses, copyrights, registrations, licenses, franchises, customer lists, tax refund claims, computer programs and other software, royalty, licensing, and product rights, all claims under guaranties, security interests or other security held by or granted to Borrower to secure payment of any of the Accounts by an Account Debtor, all rights to indemnification, and rights to retrieval from third parties of electronically processed and recorded data pertaining to any Collateral, things in action, items, checks, drafts, and orders in transit to or from Borrower, credits or deposits of Borrower (whether general or special) that are held by Bank, and all other intangible property of every kind and nature.

1.37 GOVERNMENTAL AUTHORITY -- means any nation or government, any

state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions pertaining to government.

1.38 HAMILTON -- Hamilton Digital Designs, Ltd., an Ontario corporation.

1.39 INSTRUMENT -- means every instrument of any kind, as that term is used in the UCC, and includes every promissory note, negotiable instrument, certificated security, or other writing that evidences a right to payment of money, that is not a lease or security agreement, and that is transferred in the ordinary course of business by delivery with any necessary assignment or indorsement.

1.40 INTELLECTUAL PROPERTY -- has the meaning set forth in Section 5.18.

1.41 INVENTORY -- all inventory of whatever kind or nature of Borrower, now owned or hereafter acquired by Borrower, and wherever located, including all goods held for sale or lease or furnished or to be furnished under a contract for services, and supplies, packaging, raw materials, goods in transit, work in process, materials used or consumed or to be used or consumed in Borrower's business or in the processing, packaging, or shipping of same, all finished goods, and all property, the sale or lease of which has given rise to Accounts, Chattel Paper, or Instruments, and that has been returned to Borrower or repossessed by Borrower or stopped in transit, and all warranties and related claims, credits, setoffs, and other rights of recovery with respect to any of the foregoing.

1.42 LA-MAN MORTGAGE. -- the Real Estate Mortgage and Security Agreement dated August 1, 1997 and recorded at Book 4230, Page 4153 on September 2, 1997 in the office of the Clerk of Court of Volusia County, Florida , pursuant to which La-Man and Don Bell granted SouthTrust a first mortgage lien on certain real property located in Port Orange, Volusia County, Florida.

1.43 LETTER OF CREDIT. -- the 1997 Letter of Credit.

1.44 LIEN -- any interest in property (real, personal, or mixed, and tangible or intangible) securing an obligation owed to, or a claim by, a Person other than the owner of the property, whether such interest is based on the common law, statute or contract, and including a security interest, security title or Lien arising from a security agreement, mortgage, deed of trust, deed to secure debt, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" shall include covenants, conditions, restrictions, leases, and other encumbrances affecting any property, except real property covenants running with the land. For the purpose of this Agreement, Borrower shall be deemed to be the owner of any property which it has acquired or holds subject to a conditional sale

agreement or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person for security purposes.

1.45 LOAN OR LOANS -- the Restructured Revolving Loan, the Amended and Restated Term Loan, the Letter of Credit, and any substitutions therefor, extensions thereof or renewals thereof.

1.46 LOAN ACCOUNT -- The loan account established on the books of Bank pursuant to Section 2.2 ("Loan Account").

1.47 LOAN DOCUMENTS -- this Agreement, and each and every mortgage, deed of trust, note, indenture, security agreement, financing statement or other instrument executed and delivered to evidence the Loans or any other Obligation, to constitute collateral for the Loans or any other Obligation, or to evidence security for the Loans or any other Obligation, and any and all other agreements, instruments, and documents heretofore, now or hereafter, executed by Borrower and delivered to Bank in respect to the transactions contemplated by this Agreement, including, without limitation, the Financing Documents, as that term is defined in the Indenture.

1.48 LOAN VALUE OF ACCOUNTS -- at any time, an amount which is not more than 80% of the aggregate Eligible Accounts of the Remaining Businesses. The Loan Value of Accounts will be reduced by the aggregate amount of deposits from customers held by the Remaining Businesses.

1.49 LOAN VALUE OF INVENTORY -- an amount which is 50% of the Inventory of the Remaining Businesses valued at the lesser of cost or current market value. The Inventory must, at any given time, be (a) not damaged or defective in any way; (b) not sold or segregated for sale and reflected as an Account of the Remaining Businesses, (c) not consigned Inventory; (d) not located in a place other than at the locations listed in EXHIBIT "1.49" or in another location

of which Bank is notified, has UCC-1 Financing Statements on record and, if applicable, has received a vendor lien waiver in form and substance satisfactory to Bank; (e) not Inventory evidenced by negotiable warehouse receipts or by non-negotiable warehouse receipts or documents of title which have not been issued in the name of Bank; (f) not packaging Inventory; (g) not Inventory acquired in an acquisition of another company or business, unless Bank has approved in writing the Inventory as eligible Inventory; and (h) not Inventory deemed ineligible by Bank in its sole discretion; provided, however, the Loan Value of Inventory shall not at any time exceed the lesser of $7,285,943.51 or one-half (1/2)of the aggregate outstanding balance of the Revolving Loan, unless otherwise agreed in writing by Bank at any time in its sole discretion. Remaining Businesses may supplement the EXHIBIT "1.49" from time to time with more locations of which they have notified Bank and where Bank has filed a UCC-1 Financing Statement.

1.50 LOCKWOOD MORTGAGE -- the mortgage to be executed contemporaneously herewith by Lockwood in favor of the Bank as security for all the Obligations, granting the Bank a third priority mortgage lien on the Lockwood Real Estate.

1.51 LOCKWOOD REAL ESTATE -- the real property and improvements described in the Lockwood Mortgage.

1.52 MATERIAL ADVERSE EFFECT -- with respect to a Person, a material adverse effect on its business, assets, properties, prospects, results of operation, or condition (financial or other).

1.53 MORTGAGES -- the Mortgages executed by Borrower granting to Bank a Lien on the parcels of Real Estate to secure repayment of the Loans, including, without limitation, the Florida Mortgages and the Lockwood Mortgage.

1.54 MULTIEMPLOYER PLAN -- has the meaning set forth in Section 4001(a)(3) of ERISA.

1.55 1997 LETTER OF CREDIT --- the letter of credit dated August 28, 1997, issued by Bank in favor of the Trustee under the 1997 Indenture, as security for the 1997 Notes.

1.56 NOTES -- each promissory note executed and delivered by Borrower to Bank evidencing all or part of the Loans, as further described hereinafter.

1.57 OBLIGATIONS -- all Loans and all other advances, debts, liabilities, obligations, covenants, and duties owing, arising, due or payable from Borrower to Bank of any kind or nature, present or future whether or not evidenced by any note, guaranty or other instrument, whether arising under this Agreement or any of the other Loan Documents or otherwise, whether direct or indirect (including those acquired by assignment), absolute or contingent, primary or secondary, due or to become due, now existing or hereafter arising and however evidenced or acquired. The term includes, without limitation, all interest, charges,

expenses, fees, attorneys' fees and any other sums chargeable to Borrower under any of the Loan Documents and all rights Bank may at any time or times have to reimbursement in connection with any letter of credit or guaranty issued for Borrower's benefit.

1.58 PERMITTED LIENS -- any Lien of a kind specified as permitted in Section 7.2 ("Liens and Security Interests").

1.59 PARENT --- Display.

1.60 PERSON -- an individual, partnership, corporation, joint stock company, firm, land trust, business trust, unincorporated organization, limited liability company, or other business entity, or a government or agency or political subdivision thereof.

1.61 PLAN -- an employee benefit plan now or hereafter maintained for employees of Borrower that is covered by Title IV of ERISA.

1.62 PROHIBITED TRANSACTION -- any transaction set forth in Section 406 of ERISA or Section 4975 of the Internal Revenue Code of 1986.

1.63 RAYMOND JAMES CONTINGENT NOTE -- the Subordinated Promissory Note of even date herewith in the principal amount of $1,750,000.00 made by Borrower to order of Raymond James Capital Partners, L.P.

1.64 REAL ESTATE -- the Florida Real Estate and the Lockwood Real Estate.

1.65 REMAINING BUSINESSES -- the Borrower.

1.66 REMAINING BUSINESSES COLLATERAL -- the Collateral.

1.67 REMAINING BUSINESSES OBLIGATIONS - the Obligations for which the Remaining Businesses, or any of them, are liable.

1.68 REPORTABLE EVENT -- any of the events set forth in Section 4043(h) of ERISA.

1.69 REQUIREMENT OF LAW -- as to any Person, the articles of incorporation and bylaws or other organizational or governing documents of the Person, and any law, treaty, rule or regulation, or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding on the Person or any of its property or to which the Person or a any of its property is subject.

1.70 RESTRUCTURED REVOLVING LOAN -- the Revolving Loan.

1.71 RESTRUCTURED REVOLVING NOTE -- the Revolving Note.

1.72 RESTRUCTURING AGREEMENT -- the Restructuring Agreement of even date herewith by and among the Borrower and Lender, among others.

1.73 REVOLVING LOAN -- has the meaning set forth in Section 2.1.

1.74 REVOLVING NOTE -- has the meaning set forth in Section 2.1.

1.75 SOLVENT -- as to any Person, means such Person (i) owns property, real, personal, and mixed, whose aggregate fair saleable value is

greater than the amount required to pay all of such Person's Debt and Contingent Obligations, and (ii) is able to pay all of its Debt as such Debt matures, and (iii) has capital sufficient to carry on its business and transactions and all business and transactions in which it is about to engage.

1.76 SPECIAL COLLECTION ACCOUNT -- one or more bank accounts established by Borrower pursuant to Section 4.2 ("Special Collection Accounts") hereof, from which Bank has the exclusive right to withdraw or debit funds, and into which Borrower shall deposit on receipt all checks, drafts, cash, and other remittances in payment or on account of the Accounts.

1.77 STANDBY LETTER OF CREDIT -- has the meaning set forth in Section 2.3.

1.78 SUBORDINATED DEBT -- the Debt of Borrower which is fully subordinated to the Loans (including principal, interest, and agreed charges) in a manner satisfactory to Bank (which may be either according to its terms or by separate agreement) and which debt arises from Borrower's actual receipt of cash loans and not from "in kind" or non-cash consideration or purchase money financing sources, including Debt of Borrower owed to the Subordinate Lenders.

1.79 SUBORDINATE LENDERS --- collectively, Renaissance Capital Growth and Income Fund III, Inc., Renaissance U.S. Growth and Income Trust PLC, Worrell Enterprises, Inc., and Raymond James Capital Partners, L.P.

1.80 SUBSIDIARY -- any corporate entity or partnership, or other business entity which constitutes a subsidiary for purposes of GAAP. Includes all Borrowers except Parent.

1.81 TERM LOAN -- the Amended and Restated Term Loan.

1.82 TERM NOTE -- the Amended and Restated Term Note.

1.83 CERTAIN OTHER WORDS -- all accounting terms used herein have the respective meanings attributed to them under, and shall be construed in accordance with, GAAP. The terms "herein," "hereof," and "hereunder," and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision. Any pronouns

used shall be deemed to cover all genders. As used in this Agreement, (a) the word "including" is always without limitation; (b) words in the singular number include words of the plural number and vice versa; (c) the word "costs" includes all internal out-of-pocket expenses, fees, costs, and expenses of experts and collection agents, supersedeas bonds, and all attorneys' fees, costs, and expenses, whether incurred before, during, or after demand or litigation, and whether pursuant to trial, appellate, arbitration, bankruptcy, or judgment-execution proceedings; and (d) the word "property" includes both tangible and intangible property, unless the context otherwise requires. All

references to statutes and related regulations shall include any amendments of same and any successor statutes and regulations. All references to any instruments or agreements. including references to any of the Loan Documents, shall include any and all modifications or amendments thereto and any and all extensions or renewals thereof. All other terms contained in this Agreement shall, unless otherwise defined herein or unless the context otherwise indicate, have the meanings provided for by the Uniform Commercial Code of the State of Alabama.

1.84 DIRECTLY AND INDIRECTLY -- when any provision of this Agreement or any Loan Document requires or prohibits action to be taken by a Person, the provision applies regardless of whether the action is taken directly or indirectly by the Person.

2. THE LOANS.

2.1 REVOLVING LOAN.

(a) Subject to the terms and conditions of this Agreement, provided no Event of Default exists, Bank shall loan to Borrower, when requested by Borrower, Revolving Loans aggregating up to the lesser of (i) $14,877,510.44 or (ii) the sum of (A) the Aggregate Loan Values as determined by Bank from the periodic reports submitted by Borrower to Bank, plus (B) $2,600,000.00. Within these limits, Borrower may borrow, make payments, and reborrow under this Agreement.

(b) Borrower shall execute and deliver to Bank one promissory note (the "Revolving Note") in the face amount of the Revolving Loan, payable to the order of Bank and evidencing Borrower's obligation to repay the Revolving Loan. The outstanding principal balance of the Revolving Loan shall bear interest until paid in full at a rate per annum equal to the Base Rate plus 2.75%. Interest shall be paid to Bank on the amount of the Revolving Loan outstanding and shall be payable monthly in arrears on the first day of each month beginning with February 1, 2001, and continuing on the same day of each month thereafter until the unpaid principal balance of the Revolving Loan has been repaid in full. The Base Rate on the date of this Agreement is 9.0 percent. Interest shall be calculated based on a 360-day year.

(c) Borrower shall submit a Borrower's Report in the form attached hereto as EXHIBIT "2.1(C)" (or in such other form as may be furnished by Bank from time to time) on the date of this Agreement and at least weekly thereafter during the term of this Agreement. Each such Borrower's Report shall be signed by an officer or employee of Borrower authorized

by the Board of Directors of that corporation to execute such reports, whose name(s) shall be included in a certified resolution furnished to Bank. Bank shall make disbursements under the Revolving Loan on an automatic basis by funding checks drawn on a controlled disbursement account to be established by

Borrower with Bank. Bank shall make any disbursements under the Revolving Loan only if the terms and provisions of this Agreement have been satisfied, including the absence of an Event of Default.

(d) If the outstanding principal amount of the Revolving Loan at any time exceeds the lesser of (1) $14,877,510.44 or (2) the sum of (A) the Aggregate Loan Values as reflected on Borrower's Report plus (B) $2,600,000.00, Borrower shall immediately pay Bank such excess as a reduction of the principal amount of the Revolving Loan. Borrower may request and Bank may be willing in its sole and absolute discretion to make advances in excess of such maximum principal amounts. Bank shall enter any such advances as debits in the Loan Account. All advances in excess of the maximum principal amount shall be payable on demand, secured by the Collateral, and bear interest as provided in this Agreement for Revolving Loans generally.

(e) Borrower shall pay to Bank on June 30, 2001 all outstanding principal and accrued interest with respect to the Revolving Loan not previously repaid.

(f) From the date of this Agreement to and including the maturity date of the Revolving Loan, the outstanding principal balance of the Revolving Loan shall bear interest until paid in full at a rate per annum equal to the Base Rate plus 2.75%.

2.2 TERM LOAN.

(a) The Borrowers shall continue to be fully liable for the repayment of the Term Loan on the terms set forth in the Amended and Restated Term Note.

(b) In accordance with the terms of the Amended and Restated Term Note, Borrower shall continue to make equal monthly principal installments of $27,777.78 during the period of the Term Loan on the first day of each month from the date hereof through June 1, 2001. Borrower shall also pay accrued interest at the per annum rate of two and three-quarters percent (2.75%) in excess of the Base Rate on the first day of each month and continuing on the same day of each month thereafter until the full balance of the Term Loan is paid. The applicable interest rate on the Term Loan shall change as and when the Base Rate changes from time to time. Borrower shall pay to Bank all outstanding principal and interest on the Term Loan and a final payment on or before June 30, 2001, or on any earlier date on which the Revolving Loan becomes due and payable.

2.3 TERMS GOVERNING ALL LOANS.

(a) Borrower shall make all payments of interest and principal under the Notes without setoff or counterclaim, and in such coin or currency of the United States of

America that at the time of payment is legal tender for the payment of public and private debt. Payments shall be applied in accordance with terms of the Restructuring Agreement.

(b) Each borrowing under a Loan shall be effected by crediting the amount thereof to the regular checking account of Borrower maintained with Bank or with another bank approved by Bank.

(c) Any payments not made as and when due with respect to any Loan (whether at stated maturity, by acceleration, or otherwise) shall bear interest at the Default Rate from the date due until paid, payable on demand.

2.4 LOAN ACCOUNT. Amounts due under the Notes and otherwise under this Agreement and under the Loan Documents shall be reflected in the Loan Account. Bank shall enter disbursements hereunder or under the Notes as debits to the Loan Account and shall also record in the Loan Account all payments made by Borrower and all proceeds of Collateral which are finally paid to Bank, and may record therein, in accordance with customary accounting practice, all charges and expenses properly chargeable to Borrower hereunder.

2.5 PREPAYMENT. Subject to the provisions hereof, Borrower shall have the right at any time and from time to time to prepay the Loans, in whole or in part, without premium or penalty but with accrued interest to the date of such prepayment on the amounts prepaid. Subject to the terms of the Restructuring Agreement, such prepayments shall be made to Bank in immediately available funds and, shall be applied to the last of the installment(s) to mature. Any such prepayment shall not affect or vary the obligation of Borrower to pay any installment when due.

2.6 USE OF PROCEEDS. Borrower shall use the proceeds of the Revolving Loan to support its working capital needs and to satisfy, in part, the Borrower's obligations under the Existing Revolving Loan. Borrower shall use the Letter of Credit as credit support for the Demand Notes, as described in Article 2A of this Agreement.

2.7 TERM. This Agreement shall remain in force and effect until the Loans, and any renewals or extensions, and all interest thereon and costs provided for herein with regard to either of them have been indefeasibly paid or satisfied in full and until Bank has no further obligation to advance funds to Borrower hereunder and until the 1997 Letter of Credit has been released or all reimbursement obligations with respect to the 1997 Letter of Credit have been paid in full. Borrower may terminate without penalty the Loan facilities at any time before the scheduled maturity date by (a) paying in full the Loans and all other Obligations and (b) obtaining the release of or paying in full the 1997 Letter of Credit or deliver to Bank a backup letter of credit reasonably satisfactory to Bank for the 1997 Letter of Credit. The indemnities provided for in Article 11 hereof shall survive the payment in full of the Loans and the other Obligations and the termination of this Agreement.

2.8 PAYMENTS. All sums paid to Bank by Borrower hereunder shall be paid directly to Bank in immediately available funds. Bank shall send Borrower statements of all amounts due hereunder, which statements shall be considered correct and conclusively binding on Borrower, absent manifest error, unless Borrower notifies Bank to the contrary within ten (10) days of its receipt of any statement which it deems to be incorrect. Bank may, in its sole discretion (a) charge against any deposit account of Borrower all or any part of any amount due hereunder and (b) advance to Borrower, and charge to the Revolving Loan, a sum sufficient each month to pay all interest accrued on the Revolving Loan and fees due under this Agreement during or for the immediately preceding month. Borrower shall be deemed to have requested an advance under the Revolving Loan upon the occurrence of an overdraft in any of Borrower's checking accounts maintained with Bank or another bank owned by SouthTrust Corporation.

2.9 FEES. The Remaining Businesses shall pay to Bank a one-time loan restructuring fee in the amount of $100,000.00, earned and payable on the Closing Date. An administrative/servicing fee of $500 will be assessed monthly throughout the term of the Loans. The Remaining Businesses shall also pay to Bank monthly in arrears a commitment fee of one-eight percent (1/8%) per annum on the average daily unused portion of the Revolving Loan. The Remaining Businesses shall also pay a one percent (1 %) per annum fee, payable monthly, in arrears on the amounts drawn under the Revolving Loan in excess of the Aggregate Loan Values, pursuant to Section 2.1(b) hereof. The Remaining Businesses shall also pay the fees due with respect to the Letter of Credit, as provided in Section 2A.4 hereof. Further, the Remaining Businesses shall pay to Bank an agent fee of $5,000 that will be assessed annually throughout the term of the Loans, and shall be due and payable on the 1st day of March of each year of the term hereafter.

2.10 LIMITATION ON INTEREST CHARGES. Bank and Borrower intend to comply strictly with applicable law regulating the maximum allowable rate or amount of interest that Bank may charge and collect on the Loans to Borrower pursuant to this Agreement. Accordingly, and notwithstanding anything in any Note or in this Agreement to the contrary, the maximum, aggregate amount of interest and other charges constituting interest under applicable law that are payable, chargeable, or receivable under any Note and this Agreement shall not exceed the maximum amount of interest now allowed by applicable law or any greater amount of interest allowed because of a future amendment to existing law. Borrower is not liable for any interest in excess of the maximum lawful amount, and any excess interest charged or collected by Bank will constitute an inadvertent mistake and, if charged but not paid, will be canceled automatically, or, if paid, will be either refunded to Borrower or credited against the outstanding principal balance of the applicable Note, at the election of Borrower.

2.11 NON-PAYMENT FEE. If the Borrower does not, on or before the maturity date of the Revolving Loan, (a) pay in full the Loans and all other Obligations and (b) obtain the release of or pay in full the 1997 Letter of Credit or deliver to Bank a backup letter of credit reasonably satisfactory to Bank for the 1997 Letter of Credit, then (x) the Remaining Businesses shall

remain fully liable for the payment of any and all fees and charges due under the Loan

Documents, and (y) the Remaining Businesses shall pay to Bank, upon maturity of the Revolving Loan, a non-payment fee equal to Two Hundred Fifty Thousand and No/100 Dollars ($250,000.00) in cash.

2A. LETTERS OF CREDIT

2A.1 DEFINITIONS.

As used in this Article 2A, the following terms have the following meanings:

A DRAWING --- means a drawing under a Letter of Credit to pay the principal of the Demand Notes due to maturity, redemption, or acceleration.

ACTUAL/360 BASIS --- a method of computing interest or other charges hereunder on the basis of an assumed year of 360 days for the actual number of days elapsed, meaning that interest or other charges accrued for each day will be computed by multiplying the rate applicable on that day by the unpaid principal balance (or other relevant sum) on that day and dividing the result by 360.

B DRAWING --- a drawing under a Letter of Credit to pay interest on the Demand Notes.

C DRAWING --- a drawing under a Letter of Credit to pay the purchase price of Tendered Notes.

DEMAND NOTES --- the 1997 Notes.

FINANCING DOCUMENTS -- has the same meaning as ascribed to such term in the Indenture.

INDENTURE --- the 1997 Indenture.

1997 INDENTURE --- the Trust Indenture dated as of August 1, 1997, between La-Man Corporation (a Borrower) and Bank, for the 1997 Notes.

1997 NOTES --- the Variable/Fixed Rate Credit Enhanced Notes in the initial principal amount of $2,500,000 issued by Borrower pursuant to the 1997 Indenture.

PLEDGED NOTES --- Demand Notes purchased pursuant to the Optional or Mandatory Tender provisions of the Indenture with money drawn under

the Letter of Credit.

TENDERED NOTES --- Demand Notes tendered (or Demand tendered) for purchase pursuant to the Optional or Mandatory Tender provisions of the Indenture.

TERMINATION DATE --- the Stated Expiration Date, or such earlier date on which the Letter of Credit terminates in accordance with its terms.

In addition, other capitalized terms in this Article 2A that are not defined in this Agreement have the meanings set forth in the Indenture.

2A.2 ISSUANCE OF LETTERS OF CREDIT.

(a) Bank has issued the Letter of Credit to the Trustee as credit support for the 1997 Notes, in accordance with the terms of the 1997 Indenture, and shall maintain the Letter of Credit in accordance with its terms.

(b) The initial term of the Letter of Credit will expire, subject to earlier termination, as provided in the Letter of Credit.

(c) Bank may determine in its sole discretion to extend the term of the Letter of Credit, but no course of dealing or other circumstance shall require Bank to extend the term of the Letter of Credit.

2A.3 REIMBURSEMENT OF AMOUNTS DRAWN UNDER LETTER OF CREDIT.

(a) On each date that Bank honors any A Drawing or B Drawing under the Letter of Credit, Borrower shall immediately reimburse Bank for the amount of such draw.

(b) Borrower shall reimburse Bank for the amount of any C Drawing within 90 days after the date such C Drawing is honored (or, if sooner, on the Termination Date). In addition, Borrower shall pay to Bank interest on the unreimbursed amount of each C Drawing at a variable per annum rate equal to the Base Rate per annum plus 2.75% from the date such C Drawing is paid by Bank until the amount of such C Drawing is reimbursed in full to Bank. Such interest shall be payable in arrears on the first day of each month following such C Drawing and on the date that such C Drawing is reimbursed in full to Bank.

(c) No interest shall be payable with respect to a C Drawing if Bank is reimbursed in full after such C Drawing is honored by 2:00 p.m. (Birmingham, Alabama time) on the same date that such C Drawing is paid by Bank.

(d) All amounts received by Bank in respect of principal, premium or interest on Pledged Notes shall be credited first against interest payable on the unreimbursed amount of the C Drawing with respect to such Pledged Notes and the balance, if any, shall be credited against the amount of such C Drawing.

(e) Anything herein to the contrary notwithstanding, Borrower will not reimburse Bank for any A Drawing, B Drawing, or C Drawing until the same has been honored in full by Bank, and no such reimbursement need be prepaid.

2A.4 LETTER OF CREDIT COMMISSIONS AND FEES.

(a) As consideration for the issuance of the Letter of Credit, Borrower shall pay to Bank commissions at the rate of one percent (1%) per annum on the daily average of the

Credit Amount available under the Letter of Credit for (1) the period beginning on the date of issuance of the Letter of Credit and ending on the first anniversary of its issuance and (2) each succeeding period thereafter. Such commissions shall be payable in advance on the date of issuance of the Letter of Credit and thereafter on each anniversary of the issuance date during, said period (or, if sooner, the Letter of Credit Termination Date).

(b) The commission payable on each due date specified in this subsection shall be calculated on the assumption that the Credit Amount available on such due date will be available for the entire period for which such commission is payable. At the end of such period the commission shall be recalculated based on the actual daily average of the Credit Amount for such period and the difference, if any, shall be added to or subtracted from, as the case may be, the commission payable for the next ensuing period or, if no commission is payable for the ensuing period, shall be paid to the party entitled thereto within 10 days. If a Substitute Letter of Credit is obtained by Borrower, no refund of commissions already paid shall be allowed for the period after the cancellation of the Letter of Credit unless Bank has notified Borrower (after such commission was paid) that increased costs will be payable pursuant to Section 2A.5.

(c) On each date that the Letter of Credit is transferred in accordance with its terms, Borrower shall pay to Bank such amount as shall at the time of such transfer then be the charge which the Bank is customarily making for transfers of similar letters of credit.

(d) Borrower shall pay to Bank its normal fee for each draw under a Letter of Credit, on the date that reimbursement for the amount of such draw is made pursuant to Section 2A.3.

2A.5 INCREASED COSTS.

(a) ADDITIONAL PAYMENTS. If any change in any law or regulation or in the interpretation thereof by any court or administrative or governmental authority charged with the administration thereof, or in GAAP, shall either (i) impose, modify or deem applicable any reserve, special deposit or similar requirement against letters of credit issued by Bank or (ii) impose on Bank any other condition relating, directly or indirectly, to this Agreement or the Letter of Credit, and the result of any event referred to in the preceding clause (i) or (ii) shall be to increase the cost to Bank of issuing or maintaining the Letter of Credit, then, upon demand by Bank, Borrower shall pay promptly to Bank, from time to time as specified by Bank, such additional amounts as shall be sufficient to compensate Bank for such increased cost. A certificate of Bank claiming compensation under this subsection and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive absent manifest error. In determining any such amount, Bank may use any reasonable averaging and attribution methods.

(b) CAPITAL ADEQUACY. If, after the date of this Agreement, Bank shall have determined that the adoption or implementation of any applicable law, rule or regulation regarding capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any governmental authority, central bank or comparable agency charged with the interpretation or

administration thereof, or compliance by Bank with any request or directive regarding capital adequacy (whether or not having the force of law) of any such authority, central bank or comparable agency, has or would have the effect of reducing the rate of return on Bank's capital, on this credit facility or otherwise, as a consequence of its obligations hereunder and under the Letter of Credit to a level below that which Bank could have achieved but for such adoption, change or compliance (taking into consideration Bank's policies with respect to capital adequacy) by an amount determined by Bank to be material, then from time to time, promptly upon demand by Bank, Borrower shall pay Bank such additional amount or amounts as will compensate Bank for such reduction. A certificate of Bank claiming compensation under this subsection and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive absent manifest error. In determining any such amount, Bank may use any reasonable averaging and attribution methods.

2A.6 PLACE AND TIME OF PAYMENTS.

(a) All payments by Borrower to Bank hereunder shall be made in lawful currency of the United States of America and in immediately available funds to Bank at its address set forth herein or at such other address within the continental United States as shall be specified by Bank by notice to Borrower; provided, nothing herein shall be construed to require payment of any amount in advance of its due date.

(b) All amounts payable by Borrower to Bank hereunder for which a payment date is expressly set forth herein (including payments due pursuant to Sections 2A.4 and 2A.5) shall be payable without notice or written demand by Bank. All amounts payable by Borrower to Bank hereunder for which no payment date is expressly set forth herein shall be payable on written demand by Bank to Borrower.

(c) Bank may, at its option, send written notice to Borrower of amounts payable pursuant to sections 2A.4 and 2A.5, but the failure to send such notice will not affect or excuse Bank's obligation to pay the amounts required by such sections on the due date specified in such sections.

(d) Payments which are due on a day which is not a business day shall be payable on the next succeeding Business Day, and any interest payable thereon shall be payable for such extended time at the specified rate.

2A.7 LATE CHARGES AND INTEREST ON OVERDUE AMOUNTS.

With respect to all amounts payable to the Bank by Borrower pursuant to this article which are not paid on the due date, in the case of amounts payable on a specified date, or which are not paid within ten days of written notice to the Borrower, in the case of amounts payable on demand, Borrower agrees to pay to Bank on demand (i) a late charge of five percent (5%) of any

such amount or amounts which shall not have been paid within 10 days of the due date as specified above and (ii) interest on such amounts or amounts at a variable per annum rate equal to the Base Rate plus 2.75%, plus 2% for each day from the specified date of payment, or the date of written demand for payment, as the case may be, to the date such payment is made.

2A.8 COMPUTATION OF CHARGES.

The interest and charges provided for in this Agreement payable in arrears based upon annual rates shall be computed on an Actual/360 Basis. All interest rates based upon the Base Rate shall change when and as the Base Rate shall change, effective on the opening of business on the date of any such change, unless such change is announced after the close of regular banking hours, in which case such change shall be effective on the following day.

2A.9 STATEMENTS OF ACCOUNT.

Upon receipt of the written request of Borrower, Bank shall account to Borrower annually with a statement of charges and payments made pursuant to this Agreement.

2A.10 PLEDGED NOTES.

(a) As additional security for the performance of the

Obligations, Borrower pledges, assigns, hypothecates and transfers to Bank all its right, title and interest in the Pledged Notes, and grants to Bank a security interest in the Pledged Notes and all amounts payable thereon and the proceeds thereof.

(b) If Bank is reimbursed for the purchase price of less than all Pledged Notes with respect to which a C Drawing has been made, the Pledged Notes with respect to which Bank has been reimbursed shall, upon reinstatement of the Letter of Credit in the manner therein described and if no Event of Default exists, be released from the pledge and delivered to Borrower.

(c) All payments of principal of and interest on Pledged Notes shall be made directly to Bank. If, while Bank or its designated agent or the Tender Agent holds Pledged Notes, Borrower shall receive any interest or principal payment in respect of such Pledged Notes. Borrower shall accept the same as agent for Bank and hold the same in trust on behalf of Bank and to deliver the same forthwith to Bank. All sums of money so paid in respect of principal, premium or interest on such Pledged Notes which are received by Borrower and paid to Bank, or which are received directly by Bank from the Trustee, shall be credited against the reimbursement obligation of Borrower as provided in Section 2A.2(d).

(d) If an Event of Default exists, Bank may, without notice, exercise all rights. privileges or options pertaining to any Pledged Notes as if it were the absolute owner thereof, upon such terms and conditions as it may determine, all without liability except to account to

Borrower for property actually received by it. In addition to the rights and remedies granted to it in this Agreement, Bank or its designated agent shall have the authority to exercise all rights and remedies of a secured party under the Alabama Uniform Commercial Code. Borrower shall be liable for the deficiency if the proceeds of any sale or other disposition of the Pledged Notes and the Collateral are insufficient to pay all amounts to which the Bank is entitled. The Bank has no duty to exercise any of such rights, privileges or options, and shall not be responsible for any failure to do so or any delay in so doing.

(e) Except as contemplated herein, without the prior written consent of Bank. Borrower shall not sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Pledged Notes, nor will it create, incur or permit to exist any pledge, lien, mortgage, hypothecation, security interest, charge, option or any other encumbrance with respect to any of the Pledged Notes, or any interest therein, or any proceeds thereof, except for the lien and security interest provided for by this Agreement.

(f) Borrower shall do or cause to be done all such other reasonable acts and things as may be necessary to make any disposition or sale of any portion or all of the Pledged Notes permitted by this Agreement valid and

binding and in compliance with any and all applicable laws, regulations, orders, writs, injunctions, decrees or awards of any and all courts or governmental authorities having jurisdiction over any such disposition or sales, all at Borrower's expense.

2A.11 PARTICIPATIONS.

Borrower understands that Bank may, in accordance with this section, from time to time enter into a participation agreement or agreements with one or more persons (the "PARTICIPANTS"), pursuant to which the Participants shall be given participations in the Letter of Credit and that the Participants may from time to time similarly grant to one or more other persons (also included in the term "PARTICIPANTS") subparticipations in the Letter of Credit. Borrower grants to each Participant (in addition to any other rights which such Participant may have) a continuing security interest in any money, securities and other real or personal property of Borrower which are in the possession of such Participant. Borrower further agrees that any Participant may exercise any and all rights of banker's lien or set-off with respect to Borrower as fully as if such Participant had made a loan directly to Borrower in the amount of the participation or subparticipation given to such Participant in the Letter of Credit under the conditions herein permitting exercise of the same. For the purposes of this Section only, Borrower shall be deemed to be directly obligated to each Participant in the amount of its participating interest in the amount of principal of, and interest on, the Letter of Credit; provided, however, that nothing contained in this section shall affect Bank's right of set-off (under this Section or applicable law) with respect to the entire amount of any of such credit facilities, notwithstanding any such participation or subparticipation. Bank may divulge to any Participant all information, reports, financial statements, certificates and documents obtained by it from Borrower or any other person under any provision of this Agreement or otherwise.

2A.12 SPECIAL REMEDIES WITH RESPECT TO LETTER OF CREDIT.

(a) If any Event of Default shall have occurred and be continuing, in addition to the remedies described in Article 10, Bank may exercise any one or more of the following remedies:

(1) it may, pursuant to and in accordance with the applicable section of an Indenture, give written notice of such Event of Default to the Trustee and direct the Trustee to effect a Mandatory Tender of the Demand Notes in accordance with the terms thereof and the Indenture and to make a draw under the Letter of Credit to pay the purchase price of the Demand Notes due on the Mandatory Tender Date therefor; or

(2) it may give written notice of such Event of Default to the Trustee and direct the Trustee to declare the Demand Notes to be immediately due and payable under the section of the Indenture, whereupon an event of default shall occur under the Indenture and the

Trustee shall declare the Demand Notes immediately due and payable under the section of the Indenture and shall make a draw under the Letter of Credit to pay the principal of the Demand Notes and the interest accrued thereon to the date of such declaration; or

(3) it may, upon notice to Borrower, declare the entire unpaid amount of the Obligations immediately due under this Agreement to be, and all such amounts shall thereupon become, due and payable to Bank, without presentment, demand, protest, or other notice of any kind, all of which are expressly waived, anything in this Agreement to the contrary notwithstanding; or

(4) it may exercise its banker's lien of right of set-off; or

(5) it may proceed to protect its rights by suit in equity, action at law or other appropriate proceedings, whether for the specific performance of any covenant or agreement of Borrower herein contained or in aid of the exercise of any power or remedy granted to Bank under any of the other Financing Documents.

(b) Bank may proceed directly against Borrower hereunder without resorting to any other remedies which it may have and without proceeding against any other security held by Bank.

2A.13 SPECIAL REMEDIES REGARDING LETTER OF CREDIT UPON AN EVENT OF DEFAULT.

(a) If any Event of Default shall have occurred and be continuing, and the maturity of the Demand Notes shall not have been accelerated, Bank may make demand upon

Borrower to, and forthwith upon such demand Borrower shall, pay to Bank in immediately available funds at Bank's office designated such demand, for deposit by Bank in a special noninterest bearing cash collateral account (the "CASH COLLATERAL ACCOUNT") to be maintained at such office of Bank as may be designated by Bank, an amount equal to the maximum amount then available to be drawn under the Letter of Credit (assuming compliance with all conditions for drawing thereunder). The Cash Collateral Account shall be in the name of Borrower (as a cash collateral account), but under the sole dominion and control of Bank and subject to the terms of this Agreement.

(b) If requested by Borrower and subject to the right of Bank to withdraw funds from the Cash Collateral Account as provided below, Bank shall from time to time invest funds on deposit in the Cash Collateral Account in investments satisfactory to Bank, reinvest proceeds of any such investments which may mature or be sold, and invest interest or other income received from any such investments, in each case as Borrower may elect and notify to Bank.

(c) If at any time Bank determines that any funds held in the Cash Collateral Account are subject to any right or claim of any person or entity other than Bank and the Trustee or that the total amount of such funds is less than the maximum amount at such time available to be drawn under the Letter of Credit, Borrower will, forthwith upon demand by Bank, pay to Bank, as additional funds to be deposited and held in the Cash Collateral Account, an amount equal to the excess of (i) such maximum amount at such time available to be drawn under the Letter of Credit over (ii) the total amount of funds, if any, then held in the Cash Collateral Account which Bank determines to be free and clear of any such right and claim.

(d) Borrower hereby pledges, and grants to Bank a security interest in, all funds held in the Cash Collateral Account (including Collateral Securities) from time to time and all proceeds thereof, as security for the payment of all amounts due and to become due from the Borrower to Bank under this Agreement.

(e) Bank may, at any time or from time to time after funds are deposited in the Cash Collateral Account or invested in Collateral Securities, after selling, if necessary, any Collateral Securities, apply funds then held in the Cash Collateral Account to the payment of any amounts, in such order as Bank may elect, as shall have become or shall become due and payable by the Borrower to Bank under this Agreement. Borrower agrees that, to the extent notice of sale of any Collateral Securities shall be required by law, at least five days' notice to Borrower of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Bank may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(f) Neither Borrower nor any Person claiming on behalf of or through Borrower shall have any right to withdraw any of the funds held in the Cash Collateral Account,

except as otherwise provided in subsection (g) below and except that after the termination of the Letter of Credit in accordance with its terms and the payment of all amounts payable by Borrower to Bank under this Agreement, any funds remaining in the Cash Collateral Account shall be returned by Bank to Borrower or paid to whomever may be legally entitled thereto.

(g) So long as any Notes shall remain outstanding, Bank will release to Borrower or at its order (i) interest or other income received on Collateral Securities and (ii) at the written request of Borrower, funds held in the Cash Collateral Account in an amount up to but not exceeding the excess, if any (immediately prior to the release of any such funds), of (x) the total amount of funds held in the Cash Collateral Account over (y) the maximum amount available to be drawn under the Letter of Credit.

(h) Borrower agrees that it will not (i) sell or otherwise dispose of any interest in the Cash Collateral Account or any funds held therein, or (ii) create or permit to exist any lien, security interest or other charge or encumbrance upon or with respect to the Cash Collateral Account or any funds held therein, except as provided in or contemplated by this Agreement.

(i) Bank shall exercise reasonable care in the custody and preservation of any funds held in the Cash Collateral Account and shall be deemed to have exercised such care if such funds are accorded treatment substantially equivalent to that which Bank accords its own property, it being understood that Bank shall not have any responsibility for taking any necessary steps to preserve rights against any parties with respect to any such funds.

2A.14 SPECIAL INDEMNITY FOR LETTER OF CREDIT. Borrower indemnifies and holds Bank harmless from and against any and all claims, damages, losses, liabilities, costs or expenses which Bank may incur or which may be claimed against Bank by any person or entity by reason of or in connection with the execution and delivery or transfer of, or payment or failure to make lawful payment under, the Letter of Credit; provided, however, that Borrower shall not be required to indemnify Bank pursuant to this section for any claims, damages, losses, liabilities, costs or expenses to the extent caused by (1) Bank's willful misconduct or gross negligence in determining whether documents presented under the Letter of Credit comply with the terms of the Letter of Credit or (2) Bank's willful failure to make lawful payment under the Letter of Credit after the presentation to it by the Trustee or a successor trustee under the Indenture of a draft and certificate strictly complying with the terms and conditions of the Letter of Credit. Nothing in this section limits the Borrower's obligations contained in this Agreement. Without prejudice to the survival of any other obligation of Borrower hereunder, the indemnities and obligations of Borrower contained in this section shall survive the payment in full of amounts payable pursuant herein and the termination of the Letter of Credit.

2A.15 OBLIGATIONS OF BORROWER ABSOLUTE.

(a) The obligations, covenants and agreements of Borrower under this Agreement shall be absolute, unconditional and irrevocable, and Borrower separately covenants

and agrees to timely pay in full in strict accordance herewith all amounts which may become due and owing hereunder and to timely observe and perform all other agreements and covenants to be observed and performed by Borrower hereunder, such payment, observance and performance to be made hereunder under all circumstances whatsoever, including, the following:

(1) any lack of validity or enforceability of any Financing Documents;

(2) any amendment or waiver of or any consent to departure from all or any of the Financing Documents;

(3) the existence of any claim, set-off, defense or other rights which Borrower may have at any time against any Person, whether in connection with this Agreement, the Letter of Credit, the Demand Notes or any of the other Financing Documents, or any unrelated transaction;

(4) any statement or any other document presented Lender a Letter of Credit proves to be forged, fraudulent, invalid or insufficient in any respect or any statement therein proves to be untrue or inaccurate in any respect whatsoever;

(5) payment by Bank under a Letter of Credit against presentation of a draft or certificate which does not comply with the terms of the Letter of Credit, provided such payment shall not have constituted gross negligence or willful misconduct by Bank; and

(6) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, provided the same does not constitute gross negligence or willful misconduct by Bank.

(b) No act of commission or omission of any kind at any time on the part of Bank in respect of any matter whatsoever shall in any way affect or impair any right, power or benefit of Bank under this Agreement and, to the extent permitted by applicable law, no setoff, claim, reduction, diminution of any obligation, or any defense of any kind or nature which Borrower may have against Bank shall be available against Bank in any suit or action brought by Bank to enforce any right, power or benefit under this Agreement.

2A.16 LIABILITY OF THE BANK. Neither Bank nor any of its officers or directors shall be liable or responsible for: (i) the use which may be made of the Letter of Credit or for any acts or omissions of the Trustee and any transferee in connection therewith; (ii) the validity, sufficiency or genuineness of documents, or of any endorsements) thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; (iii) payment by Bank against presentment of documents which do not strictly comply with the terms of the Letter of Credit, including but not limited to, failure of any documents to bear any reference or adequate reference to the Letter of Credit; or (iv) any other circumstances whatsoever in making or failing to make payment under the Letter of Credit, except only that

Borrower shall have a claim against Bank, and Bank shall be liable to the Borrower, to the extent, but only to the extent, of any direct, as opposed to consequential, damages suffered by the Borrower which the Borrower proves were

caused by (A) Bank's willful misconduct or gross negligence in determining whether documents presented under the Letter of Credit comply with the terms of the Letter of Credit, or (B) Bank's willful or grossly negligent failure to pay under the Letter of Credit after the presentation to it by the Trustee of a draft and certificate strictly complying with the terms and conditions of the Letter of Credit. In furtherance and not in limitation of the foregoing, Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary.

3. CONDITIONS OF LENDING.

3.1 CONDITIONS PRECEDENT TO INITIAL ADVANCE. In addition to any other requirements set forth in this Agreement, Bank shall not be obligated to make any of the Loans, or any advance under any Loan, or renew the Letter of Credit, unless at the time thereof the following conditions shall have been met:

(a) CORPORATE PROCEEDINGS. All proper corporate proceedings shall have been taken by Borrower to authorize this Agreement and the transactions contemplated hereby.

(b) DOCUMENTATION. All instruments and proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to Bank, and Bank shall have received on the date of this Agreement copies of all documents including records of corporate proceedings, which it may have requested in connection therewith. including certified copies of resolutions adopted by the Board of Directors of Borrower, certificates of good standing, and certified copies of the Articles of Incorporation and Bylaws, and all amendments thereto, of Borrower.

(c) LOAN DOCUMENTS. Bank shall have received executed copies of all instruments evidencing security for the Loans and copies of the insurance policies and related certificates of insurance referred to in Sections 6.1 ("Insurance") and 9.5 ("Insurance") hereof.

(d) NO DEFAULT. No event shall have occurred or be continuing which constitutes an Event of Default or which would constitute an Event of Default with the giving of notice or the lapse of time or both.

(e) PERFECTION OF LIENS. UCC-I financing statements, collateral assignments, trademark and patent assignments, and, if applicable, certificates of title covering the Collateral executed by Borrower shall have been duly recorded or filed in the manner and places required by law to establish, preserve, protect, and perfect the interests and rights created or intended to be created by this Agreement and any other security agreement.

(f) REPORTS; QUARTERLY FINANCIAL STATEMENTS. Bank shall have received all reports and information from Borrower called for under the

Agreement as and when due. Bank shall have received the financial statements for Borrower's first quarter ended September 30, 2000.

(g) INCUMBENCY CERTIFICATE. Bank shall have received an incumbency certificate, dated as of the date of this Agreement, executed by the Secretary or Assistant Secretary of Borrower, which shall identify by name and title and bear the signature of the officer of such Borrower authorized to sign this Agreement and the Notes on behalf of Borrower. Bank shall be entitled to rely upon such incumbency certificate in completing the transactions contemplated herein or in any Loan Document.

(h) CONSENTS. Bank shall have received consents and agreements of the landlords of each of the premises leased by Borrower on which the Collateral is located ?as provided in Section 4.1 ("Security") hereof, all in form satisfactory to Bank.

(i) REAL ESTATE MORTGAGES. Except for the Lockwood Mortgage, Bank shall have received and recorded the Mortgages duly executed by the applicable Borrower granting to Bank a first Lien on each parcel of the Real Estate, except for the Lockwood Real Estate upon which the Bank shall be granted a third-priority Lien, junior only to the liens of First Union Bank and BB&T thereon.

(j) LIEN SEARCH. Bank shall have received a report from the Departments of State of all jurisdictions in which any of the Collateral is located or in which any Borrower is located indicating that there are no Liens against that portion of the Collateral constituting personal property, except the Liens permitted by Section 7.2 ("Liens and Security Interests") hereof.

(k) FEES AND EXPENSES. Bank shall have received all amounts required to be paid by Borrower or another Person pursuant to the Restructuring Agreement.

(l) SUBORDINATION AGREEMENT. Bank shall have received a subordination agreement from each Subordinated Lender.

(m) CERTIFICATES OF TITLE. Borrower shall have delivered Certificates of Title, or duly-executed powers of attorney sufficient to obtain such Certificates of Title from the applicable jurisdiction, for any vehicles constituting part of the Equipment as shown on EXHIBIT "3.1(M)".

(n) ADDITIONAL DOCUMENTS. Bank shall have received such additional legal opinions, certificates, proceedings, instruments, and other documents as Bank or its counsel may reasonably request to evidence (i) compliance by Borrower with legal requirements, (ii) the

truth and accuracy, as of the date of this Agreement, of the representations of Borrower contained herein, and (iii) the due performance or satisfaction by

Borrower, at or prior to the date hereof, of all agreements required to be performed and all conditions required to be satisfied by Borrower pursuant hereto.

3.2 CONDITIONS PRECEDENT TO EACH ADVANCE. The following conditions, in addition to any other requirements set forth in this Agreement must have been met or performed before each advance under any Loan:

(a) BORROWER'S REPORT. To the extent required by Bank, the Remaining Businesses have delivered to Bank a Borrower's Report.

(b) SUPPLEMENTARY CORPORATE PROCEEDINGS. Any supplementary corporate proceedings necessary to authorize the transaction have been taken by Borrower.

(c) ACCURACY OF REPRESENTATIONS. All representations and warranties made by Borrower in this Agreement or otherwise in writing in connection with this Agreement are true and correct in all material respects as if made on and as of the proposed date of the advance of Loan proceeds, except for any changes in the nature of Borrower's business or operations that would render the information contained in any exhibit attached hereto either inaccurate or incomplete, so long as Bank has consented to such changes or such changes are expressly permitted by this Agreement.

(d) NO DEFAULT. No Event of Default has occurred and is continuing, and to the extent requested by Bank, Borrower has so certified in writing.

(e) FURTHER ASSURANCES. Borrower shall have delivered such further documentation or assurances that Bank reasonably requires.

4. SECURITY FOR OBLIGATIONS AND SPECIAL COLLECTION ACCOUNTS.

4.1 SECURITY. The Loans, each Note, the reimbursement obligations under this Agreement and all other Obligations shall be secured by each of the following:

(a) Except as provided in Section 4.1(b) below, a first-priority security interest in Borrower's Accounts, Documents, Instruments, Chattel Paper, General Intangibles, Equipment, and Inventory, and other properties and interests as provided for in Article 8 ("Grant of Security Interest") hereof.

(b) A second-priority security interest on Lockwood's Equipment, Accounts, General Intangibles, and Inventory, and proceeds thereof, junior only to the Permitted Liens;

(c) A first priority mortgage Lien on each parcel of the

Real Estate other than the Lockwood Real Estate;

(d) A third priority mortgage Lien on the Lockwood Real Estate.

Borrower agrees to execute and deliver, or cause the execution and delivery of, such security agreements, deeds of trust, mortgages, assignments, guaranties, consents, subordination agreements, and financing statements as may be required by Bank to evidence such security, all in form satisfactory to Bank, as well as such consents and agreements of the landlords of each of the premises leased by Borrower on which the Collateral is located, all in form satisfactory to Bank.

4.2 SPECIAL COLLECTION ACCOUNTS. Borrower represents that Borrower has opened with Bank special collection accounts bearing account numbers 67986451 (Display Technologies Inc. - Master Special Collection Account), 67986638 (Display Technologies. Inn., Corporate Special Collection Account), 67986484 (La-Man Corporation - Subsidiary Special Collection Account), 670J86495 (J.M. Stewart Manufacturing, Inc. -Subsidiary Special Collection Account), 67986506 (Don Bell Industries, Inc. - Subsidiary Special Collection Account), 67986517 (J.M. Stewart Corporation - Subsidiary Special Collection Account). 67986440 (J.M. Stewart Industries, Inc. - Subsidiary Special Collection Account), 78385-199 (Ad Art Electronic Sign Corp. - Subsidiary Special Collection Account) and 78386-104 (Lockwood Sign Group - Subsidiary Special Collection Account) (collectively, the "Special Collection Accounts"), in which all funds received by Borrower from sales of Inventory, all refunds of taxes, all remittances by Borrower's Account Debtors, and all other proceeds of Collateral, shall be deposited no later than the next regular banking day following receipt. All returned checks shall be charged to account number Borrower shall pay all fees for the Special Collection Accounts and expenses or adjustments for collected funds. Under no circumstances will Bank be charged for them. Borrower shall pay normal and customary fees to Bank for its maintenance of the Special Collection Accounts. Bank shall have the exclusive right to withdraw or debit funds from the Special Collection Accounts, which may be accomplished by any directive signed by any two authorized employees of Bank. At least weekly and more often if Bank so elects, the collected balances in the Special Collection Accounts shall be swept into a concentration account and withdrawn by Bank and applied to the Revolving Loan. If any report by Borrower required by this Agreement shall show insufficient Aggregate Loan Values to entitle Borrower to maintain the then-current balance owing under the Revolving Loan after applying thereto the collected balance of the Special Collection Accounts, then Borrower shall immediately deposit into one of the Special Collection Accounts sufficient immediately available funds from which Bank may draw in order to reduce the principal balance of the Revolving Loan to the amount allowable under the provisions of this Agreement. At the request of Bank, Borrower shall execute documents provided by Bank to allow officers of Bank to sign checks drawn on accounts of Borrower maintained in other banks for the purpose of transferring funds to an account or accounts of Borrower maintained with Bank or another bank owned by SouthTrust Corporation, including, without limitation, the Special Collection Accounts.

5. REPRESENTATIONS, WARRANTIES, AND GENERAL COVENANTS. Borrower (but excluding AmeriVision in each instance unless specifically stated otherwise in such section) represents, warrants, and covenants to and with Bank, which representations, warranties, and covenants shall survive until the Obligations are indefeasibly satisfied in full, that:

5.1 ORGANIZATION AND QUALIFICATION. Including AmeriVision, Borrower is a corporation duly organized, validly existing and in good standing under the laws of its respective state of incorporation; has the corporate power to own its properties and to carry on its business as now being conducted; and is duly qualified to do business and is in good standing in every jurisdiction in which the character of the properties owned by it or in which the transaction of its business makes its qualification necessary.

5.2 CORPORATE POWER AND AUTHORIZATION; COMPLIANCE WITH LAW. Including AmeriVision, Borrower has full power and authority to enter into this Agreement, to borrow hereunder, to execute and deliver the Notes and the other Loan Documents, and to incur the obligations provided for herein, all of which have been authorized by all proper and necessary corporate action. Including AmeriVision, Borrower further (x) is in compliance with all Requirements of Law applicable to it and (y) possesses all governmental franchises, licenses, and permits that are necessary to own or lease its assets and to carry on its business as now conducted.

5.3 ENFORCEABILITY; NO LEGAL BAR. This Agreement has been, and each other Loan Document to which it is a party will be, duly executed and delivered to Bank on behalf of Borrower, including AmeriVision. This Agreement and each of the other Loan Documents constitute, and each Note when executed and delivered for value received will constitute, a valid and legally binding obligation of Borrower, including AmeriVision enforceable in accordance with their respective terms. The execution, delivery, and performance by Borrower, including AmeriVision of this Agreement and the other Loan Documents to which it is a party, Borrower's borrowings pursuant to this Agreement, and use of the loan proceeds, will not violate any Requirement of Law applicable to Borrower, including AmeriVision or constitute a breach or violation of, a default under, or require any consent under, any of its Contractual Obligations, and will not result in a breach or violation of, or require the creation or imposition of any Lien on any of its properties or revenues pursuant to any Requirement of Law or Contractual Obligation.

5.4 PENDING ACTIONS. Except as described on EXHIBIT 5.4 attached hereto, no action or investigation is pending or, so far as Parent's officers and directors know, threatened before or by any court or administrative agency against Borrower, businesses, properties or revenues (a) with respect to any of the Loan Documents or any of the transactions contemplated by them, or (b) which might result in any Material Adverse Effect to the Borrower.

5.5 FINANCIAL STATEMENTS. The financial statements of Borrower dated June 30, 2000 (the "Financial Statement Date"), delivered to Bank, and all other financial statements and reports furnished by Parent to Bank are complete and correct in all material respects

and fairly present the financial condition of Parent and its Subsidiaries on a consolidated and consolidating basis and the results of their operations and transactions as of the dates and for the periods to which they refer. The Parent's June 30, 2000 financial statements have been prepared in accordance with GAAP. Except for contingent liabilities of Parent with respect to obligations of other Borrowers or Subsidiaries, there are no liabilities, direct or indirect, fixed or contingent, of Borrower as of the date of such financial statements of the type which would be required to be disclosed on the financial statements in accordance with GAAP which are not reflected therein or in the notes thereto. Neither said financial statements nor any other financial statements, reports, and information furnished by Parent to Bank contains any untrue statement of a material fact or omits a material fact necessary to make the statements contained therein or herein not misleading. There is no fact of which Borrower has knowledge which Parent has failed to disclose to Bank which materially affects adversely or, so far as Parent can now foresee, will materially affect adversely the Collateral, business, prospects, profits, or condition (financial or otherwise) of any of the Remaining Businesses or the ability of Borrower to perform this Agreement.

5.6 NO CHANGE. Since the Financial Statement Date there has not been: (i) except as disclosed to Bank, any material adverse change in the assets, liabilities, business, or condition (financial or other) of Parent and its Subsidiaries on a consolidated basis; (ii) any loss, damage, or destruction, whether or not covered by insurance, that has had a Material Adverse Affect on the assets or property of Parent and its Subsidiaries on a consolidated basis; (iii) any dividend or distribution by Parent to its shareholders in cash, securities, or other property, except for a preferred stock dividend paid on September 30, 2000; (iv) any change in any of Parent's accounting methods, practices, or principles or depreciation and amortization rates or policies, except as required by law or to conform with GAAP; or (v) except in the usual and ordinary course of business, any of the following: (A) except as disclosed to Bank, any breach, execution, extension, modification, or termination by Borrower of any Contractual Obligation; (B) any disposition by Borrower of, or the imposition of a Lien on any asset of Borrower, except for a Lien permitted under Section 5.7 ("Title to Properties") hereof; or (C) any cancellation of a debt owed to, or a claim held by, Borrower. Except as disclosed to Bank, no Contractual Obligation of Borrower or any of its Subsidiaries, and no Requirement of Law, materially adversely affects, or to the extent that Borrower can reasonably foresee, might have a Material Adverse Effect on Borrower.

5.7 TITLE TO PROPERTIES. Borrower has good and marketable title to all of its assets, subject to no Lien, except inchoate Liens arising by operation of law for obligations which are not yet due and except for the

Permitted Liens. Borrower enjoys peaceable and undisturbed possession under all leases under which it is operating, and none of such leases contain any provisions which may materially and adversely affect or impair the operations of Borrower, and all of such leases are valid and subsisting and in full force and effect.

5.8 BENEFIT PLANS. Except as set forth on EXHIBIT "5.8" to this Agreement, neither Borrower nor any of its Subsidiaries has established or is a party to any Plan or to any

stock option or deferred compensation plan or contract for the benefit of its employees or officers, any pension, profit sharing or retirement plan, stock redemption agreement, or any other agreement or arrangement with any officer, director, or stockholder, members of their families, or trusts for their benefit. Borrower and its Subsidiaries are in compliance with all applicable provisions of ERISA. Neither Borrower nor any of its Subsidiaries has received any notice to the effect that it is not in full compliance with any of the requirements of ERISA and the regulations promulgated thereunder. No fact or situation that could result in a material adverse change in the financial condition of Borrower, including, but not limited to, any Reportable Event or Prohibited Transaction, exists in connection with any Plan. Neither Borrower nor any of its Subsidiaries has any withdrawal liability in connection with a Multiemployer Plan.

5.9 TAXES. Borrower has filed all federal, state, and local tax returns which are required to be filed and have paid, or made adequate provision for the payment of, all taxes which have or may become due pursuant to said returns or to assessments received by them. Borrower has paid all withholding, FICA and other payments required by federal, state or local governments with respect to any wages paid to employees.

5.10 COLLATERAL. The security interests granted to Bank herein and pursuant to any other security agreement (a) constitute and, as to subsequently acquired property include in the Collateral covered by the security agreement, will constitute, a security interest under the Code entitled to all of the rights, benefits and priorities provided by the Code and (b) are, and as to such subsequently acquired Collateral will be, fully perfected, superior, and prior to the rights of all third persons, now existing or hereafter arising, subject only to Liens permitted pursuant to this Agreement. All of the Collateral is intended for use solely in Borrower's business. Borrower shall defend the Collateral against all claims and demands of all other parties who at any time claim any interest in the Collateral.

5.11 LABOR LAW MATTERS. No goods or services have been or will be produced by Borrower or any of its Subsidiaries in violation of any applicable labor laws or regulations or any collective bargaining agreement or other labor agreements or in violation of any minimum wage, wage-and-hour, or

other similar laws or regulations. Except for Ad Art Electronic Sign Corporation, no collective bargaining agreement concerning any employees of Borrower exists or is being negotiated.

5.12 JUDGMENT LIENS. None of Borrower, its Subsidiaries, nor their assets are subject to more than $10,000 in the aggregate of unpaid judgments (whether or not stayed) (excluding any judgments for claims on which AmeriVision is liable) or judgment liens in any jurisdiction.

5.13 PLACE OF BUSINESS. Parent's chief executive office is located at 5029 Edgewater Drive, Orlando, Florida, and it has not changed the location of its chief executive office from a location in a different state within the last five (5) years. The Inventory is and shall be located only at the locations listed on EXHIBIT "1.49" to this Agreement, or on locations of

which Bank is notified pursuant to Section 6.14, except for inventory on customer locations being supplied under contracts with an aggregate value of less than $50,000. Except as indicated on said exhibit, the real estate constituting each said location is owned by Borrower. With respect to locations not owned by Borrower, said exhibit sets forth the name and address of each landlord, vendor or customer, the location of the property, and the remaining term of the lease or purchase agreement. Borrower has separately furnished to Bank true and correct copies of the lease agreements or purchase agreements for each said parcel.

5.14 FULL DISCLOSURE. All information furnished by Parent to Bank concerning Borrower, its financial condition, the Collateral, or otherwise for the purpose of obtaining credit or an extension of credit, is, or will be at the time the same is furnished, accurate and correct in all material respects and complete insofar as completeness may be necessary to give Bank a true and accurate knowledge of the subject matter. The books of account, minute books, and stock record books of Borrower are complete and correct and have been maintained in accordance with good business practices, and there have been no transactions adversely affecting the business of Borrower that should have been set forth therein and have not been so set forth.

5.15 BORROWER'S NAME. Except for the change in Parent's name from La-Man Corporation to its current name, Borrower has not changed its name or been known by any other name within the last five (5) years, nor has it been the surviving corporation in a merger effected within the last five (5) years, except for merger transactions involving Ad Art and Lockwood.

5.16 EXISTING DEBT. Neither Borrower nor any of its Subsidiaries is subject to any federal, state or local tax Liens, nor has such Person received any notice of deficiency or other official notice to pay any taxes. Borrower and its Subsidiaries have paid all sales and excise taxes payable by them.

5.17 INSOLVENCY. Borrower, after giving effect to the transactions contemplated hereby, at all times will be, Solvent.

5.18 INTELLECTUAL PROPERTY. Borrower owns or is licensed to use, all patents, trademarks, trade names, copyrights, technology, know-how, and processes necessary for the conduct of their business as currently conducted (the "Intellectual Property") all of which is described in EXHIBIT "5.18" to this Agreement. Any material licenses of the Intellectual Property are set forth in EXHIBIT "5.18" to this Agreement. No claim has been asserted and is pending by any Person with respect to the use of any such Intellectual Property, or challenging or questioning the validity or effectiveness of any such Intellectual Property and Borrower does not know of any valid basis for any such claim. The use of the Intellectual Property by Borrower does not infringe on the rights of any Person.

5.19 SUBSIDIARIES. Borrower has no Subsidiaries, except as indicated on EXHIBIT "5.19" to this Agreement. Parent represents and warrants that the following Subsidiaries are shell

corporations and have tangible assets of less than $25,000: (i) E.S.C. of Nevada, Inc., (ii) Don Bell Industries of Nevada, Inc., and (iii) Nevada Semco, Inc.

5.20 ENVIRONMENTAL MATTERS. Borrower is in compliance with all Environmental Regulations and with all other federal, state, and local laws and regulations relating to the environment and pollution, including such laws and regulations regulating hazardous, radioactive and toxic materials and underground petroleum products storage tanks. No assessment, notice of (primary or secondary) liability or notice of financial responsibility, or the amount thereof, or to impose civil penalties has been received by Borrower, and there are no facts, conditions, or circumstances known to Borrower which could result in any investigation or inquiry if all such facts, conditions, and circumstances, if any, were fully disclosed to the applicable governmental authority. Borrower has paid any environmental excise taxes due and payable, including without limitation, those imposed pursuant to Sections 4611, 4661, or 4681 of the Internal Revenue Code of 1986, as amended from time to time. Borrower represents and warrants that Borrower has not obtained and is not required to obtain any permits, licenses. or similar authorizations to construct, occupy, operate, or use any buildings, improvements, fixtures, or equipment in connection with its business by reason of any Environmental Regulations. Borrower represents and warrants that no oil, toxic or hazardous substances. or solid wastes have been disposed of or released by Borrower in connection with the operation of its business and that Borrower will not dispose of or release oil, toxic or hazardous substances, or solid wastes at any time in its operation of its business (the terms "hazardous substance" and "release" shall have the meanings specified in the Comprehensive Environmental Response. Compensation and Liability Act of 1980, as amended ("CERCLA"), and the terms "solid waste" and "disposal," "dispose," or "disposed" shall have the meanings

specified in the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), except that if such acts are amended to broaden the meanings thereof, the broader meaning shall apply herein). Each of the foregoing representations is also accurate with respect to any Subsidiary that is not a Borrower.

5.21 OWNERSHIP. Parent is a public company. All issued and outstanding capital stock of each other Borrower is owned by Parent. Except as set forth in the annual fiscal year-end audited financial statements of Parent as of June 30, 2000, there are not outstanding any warrants, options, or rights to purchase any shares of capital stock of any Subsidiary, nor does any Person have a Lien upon any of the capital stock of any Subsidiary, except as set forth on EXHIBIT 5.21 attached hereto.

5.22 INVENTORY. All Inventory is marketable in the ordinary course of business. All Inventory has been produced, and during the term hereof will be produced, in compliance with the requirements of the Federal Fair Labor Standards Act. No Inventory is now, nor shall any Inventory at any time or times hereafter be, stored with a bailee, warehouseman or similar party without Bank's prior written consent and, if Bank gives such consent, Borrower will concurrently therewith cause any such bailee, warehouseman, or similar party to issue and deliver to Bank, in form and substance acceptable to Bank, warehouse receipts therefor in Bank's name. No Inventory is or will be consigned to any Person without Bank's prior written consent, and, if

such consent is given, Borrower shall, prior to the delivery of any Inventory, on consignment, (i) provide Bank with all consignment agreements to be used in connection with such consignment, all of which shall be acceptable to Bank, (ii) prepare, execute, and file appropriate financing statements with respect to any consigned Inventory, showing Bank as assignee, (iii) conduct a search of all filings made against the consignee in all jurisdictions in which any consigned Inventory is to be located and deliver to Bank copies of the results of all such searches, and (iv) notify, in writing, all the creditors of the consignee which are or may be holders of Liens in the Inventory to be consigned that Borrower expects to deliver certain Inventory to the consignee, all of which Inventory shall be described in such notice by item or type.

5.23 SEC FILINGS. Borrower previously has furnished or made available to Bank accurate and complete copies of forms, reports, and documents filed by Borrower with the Securities and Exchange Commission ("SEC") since January 1, 1998 (the "SEC Documents"), which include all reports, schedules, proxy statements, and registration statements filed or required to be filed by Borrower with the SEC since January 1, 1998. As of their respective dates, the SEC Documents did not contain any untrue statement of a material fact or omit to state a material fact required to be stated in those documents are necessary to make the statements in those documents not misleading, in light of the circumstances in which they were made.

5.24 REPRESENTATIONS TRUE. No representation or warranty by

Borrower contained herein or in any certificate or other document furnished by Borrower pursuant hereto contains any untrue statement of material fact or omits to state a material fact necessary to make such representation or warranty not misleading in light of the circumstances under which it was made.

6. AFFIRMATIVE COVENANTS. The Borrower (but excluding AmeriVision in each instance unless specifically stated otherwise in such section) agrees and covenants that until the Obligations have been indefeasibly paid in full and until Bank has no further obligation to make advances under the Loans, each of them shall, unless waived by Bank in writing:

6.1 INSURANCE. Maintain insurance with insurance companies satisfactory to Bank on such of its properties, in such amounts and against such risks as is customarily maintained in similar businesses operating in the same vicinity, and shall file with Bank upon request, from time to time, a detailed list of the insurance then in effect, stating the names of the insurance companies, the amounts and rates of the insurance, dates of expiration thereof, and the properties and risks covered thereby, and, within 10 days after notice in writing from Bank, shall obtain such additional insurance as Bank may reasonably request. All such policies shall name Bank as a named insured and provide that any losses payable thereunder shall (pursuant to loss payable clauses, in form and content acceptable to Bank, to be attached to each policy) be payable to Bank, and provide that the insurance provided thereby, as to the interest of Bank, shall not be invalidated by any act or neglect of the Remaining Businesses, nor by the commencing of any proceedings by or against Borrower in bankruptcy, insolvency, receivership , or any other proceedings

for the relief of a debtor, nor by any foreclosure, repossession, or other proceedings relating to the property insured, nor by, any occupation of such property or the use of such property for purposes more hazardous than permitted in the policy. The Remaining Businesses hereby assign to Bank all right to receive proceeds, directs any insurer to pay all proceeds directly to Bank, and authorize Bank to endorse any check or draft for such proceeds and apply the same toward satisfaction of the Obligations. The Remaining Businesses shall furnish to Bank insurance certificates, in form and substance satisfactory to Bank, evidencing compliance by it with the terms of this Section and, upon the request of Bank at any time, the Remaining Businesses shall furnish Bank with photostatic copies of the policies required by the terms of this Section. The Remaining Businesses will cause each insurer under each of the policies to agree (either by endorsement upon such policy or by letter addressed to Bank) to give Bank at least 30 days' prior written notice of the cancellation of such policies in whole or in part or the lapse of any coverage thereunder. Each of the Remaining Businesses agrees that it will not take any action or fail to take any action which action or inaction would result in the invalidation of any insurance policy required hereunder. At least 10 days prior to the date the premiums on each such policy or policies shall become due and payable, the Remaining Businesses shall furnish to Bank evidence of the payment of such premiums. The Remaining Businesses shall furnish to Bank such evidence of

insurance as Bank may require.

6.2 CORPORATE EXISTENCE; QUALIFICATION. Maintain its corporate existence and, in each jurisdiction in which the character of the property owned by it or in which the transaction of its business makes its qualification necessary, maintain good standing.

6.3 TAXES. For each Borrower, during their respective fiscal years, accrue all current tax liabilities of all kinds, all required withholding of income taxes of employees, all required old age and unemployment contributions, all required payments to employee benefit plans, and pay the same when they become due.

6.4 COMPLIANCE WITH LAWS. For each Borrower, comply in all material respects with all Requirements of Law, including Environmental Regulations, and pay all taxes, assessments, charges, claims for labor, supplies, rent, and other obligations which, if unpaid, might give rise to a Lien against property of Borrower, except claims being contested in good faith by appropriate proceedings (provided Borrower promptly notifies Bank in writing of such contest), and against which reserves deemed adequate by Bank have been set up. Specifically, Borrower shall pay when due all taxes and assessments upon the Collateral, this Agreement, the Notes, or any Loan Document, including, without limitation, any stamp taxes or intangibles taxes imposed by virtue of the transactions outlined herein.

6.5 ANNUAL FINANCIAL STATEMENTS. Within 90 days after the close of each fiscal year, Parent shall furnish Bank with annual audited financial statements of Parent and its Subsidiaries on a consolidated basis, with supplemental unaudited consolidating financial statements consisting of balance sheets, operating statements and such other statements as Bank may reasonably request, for the period(s) involved, prepared in accordance with GAAP

consistently applied for the period involved and for the preceding fiscal year and certified as correct by independent certified public accountants acceptable to Bank.

6.6 INTERIM FINANCIAL STATEMENTS. Within 45 days after the close of each calendar month, Parent shall furnish Bank with unaudited monthly and year-to-date financial statements of Parent and its Subsidiaries on a consolidated and consolidating basis, consisting of balance sheets and operating statements and a listing of all contingent liabilities of Parent and its Subsidiaries for the periods involved and such other statements as Bank may request, consistently prepared with the monthly financial statement(s) previously furnished to Bank, taken from the books and records of Parent and its Subsidiaries, and certified as correct by the Chief Financial Officer of Parent.

6.7 CERTIFICATES; OTHER INFORMATION. Parent shall furnish to Bank:

(a) concurrently with the delivery of the financial statements referred to in Sections 6.5 and 6.6 hereof, a certificate from the President and Chief Financial Officer of Parent (i) stating that after diligent investigation, they have determined that Borrower during the period has observed or performed all of its covenants in this Agreement and in the other Loan Documents, and (ii) stating that the officers do not know of any default or Event of Default by Borrower under this Agreement or the other Loan Documents; and

(b) all other information regarding the affairs of Borrower and its Subsidiaries that Bank from time to time reasonably requests.

6.8 COLLATERAL REPORTS. Furnish to Bank at least monthly before the thirtieth (30th) day of the month (and more frequently if requested by Bank) a detailed accounts receivable aging report as of the last day of the previous month, a detailed accounts payable aging report, and an inventory report, all in form and substance, and containing such detail and information as Bank shall request, and furnish to Bank copies of all physical inventory listings when prepared by Parent.

6.9 SEC FILINGS. (i) As soon as available and in any event within ninety-five (95) days following the end of each of Parent's fiscal years, a copy of its Annual Report on Form 10-K as filed with the SEC; (ii) as soon as available and in any event within fifty (50) days following the end of each of Parent's first three fiscal quarters of each year, a copy of its Quarterly Report on Form 10-Q; and (iii) promptly on becoming available, any other report or statement that Parent files with the SEC or mails to its shareholders.

6.10 VISITS AND INSPECTIONS. For each Borrower, (a) give agents and representatives of Bank full and unrestricted access from time to time during normal business hours to its business premises, offices, properties, books, records and information; (b) permit agents and representatives of Bank to make such audit and examination thereof, and conduct such other investigation, as they consider appropriate to determine and verify its business properties,

operation, or condition (financial or other) and to consummate the transactions contemplated by this Agreement; and (c) furnish to Bank and its agents and representatives such additional information with respect to its business and affairs as they reasonably request from to time. Borrower shall bear the cost of such audits, reports, and inspections.

Borrower shall keep true books, records, and accounts that completely, accurately, and fairly reflect all dealings and transactions relating to its and its Subsidiaries' assets, business, and activities and shall record all transactions in such manner as is necessary to permit preparation of its financial statements in accordance with GAAP.

6.11 PAYMENTS ON NOTES. Duly and punctually pay the principal and interest on the Notes, in accordance with the terms of this Agreement and of the Notes, and pay all other Debt of Borrower or any Subsidiary reflected on the financial statements delivered to Bank and referred to in Section 5.5 ("Financial Statements") hereof, and all other Debt incurred after the date hereof in accordance with the terms of such Debt.

6.12 CONDUCT OF BUSINESS. Conduct its business as now conducted and do all things necessary to preserve, renew, and keep in full force and effect its rights, patents, permits, licenses, franchises, and trade names necessary to continue its business. The Remaining Businesses shall comply with all Contractual Obligations applicable to it and its business and properties.

6.13 MAINTENANCE OF PROPERTIES. For each Borrower, keep its properties in good repair, working order and condition, reasonable wear and tear excepted, and from time to time make all needed and proper repairs, renewals, replacements, additions, and improvements thereto and comply with the provisions of all leases to which it is a party or under which it occupies property so as to prevent any loss or forfeiture thereof or thereunder.

6.14 LOCATION OF COLLATERAL. Notify Bank on a monthly basis within thirty (30) days of a change in a location at which Collateral is maintained, except for Inventory that is (i) shipped to customers and vendors, (ii) shipped between locations listed on EXHIBIT "1.49" or (iii) Inventory stored at customers' premises for those contracts involving an aggregate sale price of less than $50,000.

6.15 ADDITIONAL DOCUMENTS. Join Bank in executing any security agreements, assignments, consents, financing statements or other instruments, in form satisfactory to Bank. as Bank may from time to time request in connection with the Collateral and the other security for the Loans.

6.16 NOTICE TO BANK. Promptly notify Bank of: (a) any default or Event of Default, (b) the acceleration of the maturity of any Debt or Contractual Obligation; (c) a default in the performance of, or compliance with, any Requirement of Law, Environmental Regulation, or Contractual Obligation of Borrower or any of its Subsidiaries; (d) any litigation, dispute, or

proceeding that is pending or known by Borrower's officers to be threatened against Borrower or any of its Subsidiaries and that might involve a claim for damages or a request for injunctive, enforcement, or other relief that, if granted, might reasonably be expected to have a Material Adverse Effect on Borrower; (e) a change in either the name or the principal place of business of Borrower or the office where its books and records are kept; (f) any change in its accounting methods, policies, or practices for financial reporting purposes or any material change in its accounting methods, policies, or practices for tax reporting purposes; and (g) a change that has a Material Adverse Effect in the

business, operations, assets, property, or condition (financial or other) of any of the Remaining Businesses. Borrower shall provide with each notice pursuant to this section a statement of an officer of Borrower setting forth details of the occurrence referred to in the notice and stating what action Borrower proposes to take with respect to it. Borrower shall also promptly notify Bank of any agreement to acquire another company, including in the notice a copy of the acquisition agreement and financial information regarding the acquired company.

6.17 SUBORDINATION OF DEBT. Provide Bank with a debt subordination agreement, in form and substance satisfactory to Bank, executed by Borrower and each Subordinate Lender, and a debt and subordination agreement, in form and substance satisfactory to Bank, executed by Borrower and any Person who is an officer, director, shareholder or Affiliate of Borrower to whom Borrower is or hereafter becomes indebted, subordinating in right of payment and claim all of such Debt and any future advances thereon to the full and final payment of the Obligations.

6.18 COLLECTION OF ACCOUNTS. Diligently pursue collection of all Accounts and other amounts due the Remaining Businesses from others, including Affiliates of Borrower.

6.19 LANDLORD AND STORAGE AGREEMENTS. Provide Bank with copies of all agreements between Borrower and any landlord or warehouseman which owns any premises at which any Inventory or other Collateral may, from time to time, be kept.

6.20 AUDITORS' LETTERS. Furnish Bank with a copy of each finally issued letter written to Parent by its independent certified public accountant concerning internal controls and management review immediately upon receipt of same.

6.21 ERISA COMPLIANCE.

(a) At all times make prompt payment of contributions required to meet the minimum funding standards set forth in ERISA with respect to each Plan;

(b) Promptly after the filing thereof, furnish to Bank copies of an annual report required to be filed pursuant to ERISA in connection with each Plan and any other employee benefit plan of it and its Affiliates;

(c) Notify Bank as soon as practicable of any Reportable Event and of any additional act or condition arising in connection with any Plan which Borrower believes might constitute grounds for the termination thereof by the Pension Benefit Guaranty Corporation or for the appointment by the appropriate United States District Court of a trustee to administer the Plan; and

(d) Furnish to Bank, promptly upon Bank's request therefor, such additional information concerning any Plan or any other such employee benefit plan as may be reasonably requested.

6.22 PHYSICAL INVENTORY. Borrower shall at least one time during each fiscal year conduct a physical inventory of all of its Inventory and shall promptly certify to Bank the results of such inventory in detail satisfactory to Bank.

6.23 CASH FLOW FORECASTS. The Remaining Businesses shall update its 13-week Cash Flow Forecasts on a monthly basis and shall provide the Bank with a copy thereof by the 5th calendar day of each month hereafter. The Remaining Businesses shall, at all times prior to the scheduled maturity of the Revolving Loan and the Term Loan, operate their businesses and operations with respect to total cash disbursements in accordance with the terms of the then current Cash Flow Forecasts.

7. NEGATIVE COVENANTS. Until the Obligations have been indefeasibly repaid in full and until Bank has no further obligation to make advances under the Loans, without the prior written consent of Bank, the Remaining Businesses shall not:

7.1 INDEBTEDNESS. Except as permitted or contemplated by this Agreement and unless Borrower is in compliance with all of its financial covenants, create, incur, assume, or suffer to exist any Debt or obligation for money borrowed, or guarantee, or endorse, or otherwise be or become contingently liable in connection with the obligations of any person, firm, or corporation (including any Affiliate), except:

7.1.1 Indebtedness for taxes not at the time due and payable or which are being actively contested in good faith by appropriate proceedings and against which reserves deemed adequate by Bank have been established by but only if the non-payment of such taxes does not result in a Lien upon any property of Borrower that has priority over the Lien held by Bank;

7.1.2 Contingent liabilities arising out of the endorsement of negotiable instruments in the ordinary course of collection or similar transactions in the ordinary course of business;

7.1.3 Debt, other than for borrowed money, incurred in the ordinary course of business, including that evidenced by trade promissory notes with a maturity of less than one year;

7.1.4 Debt to third parties for purchase money borrowing incurred in connection with the purchase of capital assets and/or capital lease obligations used in the business of Borrower, as long as this Debt does not cause an Event of Default;

7.1.5 Debt for money borrowed from Bank;

7.1.6 Debt incurred prior to the date of this Agreement and reflected on the financial statements referred to in Section 5.5 ("Financial Statements") hereof which is not to be repaid with the proceeds of the Loans;

7.1.7 Debt with respect to the Raymond James Contingent Note; and

7.1.8 Debt with respect to the Series A-1 Preferred Stock of the Company issued to the current holders of the Company's Preferred Stock.

7.2 LIENS AND SECURITY INTERESTS. Create, incur, assume, or suffer to exist any mortgage, security deed, deed of trust, security interest, pledge, encumbrance, Lien or charge of any kind (including charges on property purchased under conditional sales or other title retention agreements) on any of its property or assets, now owned or hereafter acquired, except:

7.2.1 Liens for taxes not yet due or which are being contested in good faith by appropriate proceeding and against which reserves deemed adequate by Bank have been set up (excluding any Lien imposed pursuant to any of the provisions of ERISA), but only if the non-payment of such taxes does not result in a Lien upon any property of Borrower that has priority over the Lien held by Bank;

7.2.2 Other Liens incidental to the conduct of its business or the ownership of its property and assets and created by operation of law so long as the obligations secured thereby are not past due;

7.2.3 Purchase money Liens created to secure the indebtedness permitted by Section 7.1.4;

7.2.4 Liens in favor of Bank; and

7.2.5 Liens reflected on EXHIBIT "7.2.5" to this Agreement.

7.3 DIVIDENDS AND DISTRIBUTIONS. Declare any dividends on any shares of any class of its capital stock, or apply any of its property or assets to the purchase, redemption or other

retirement of, or set apart any sum for the payment of any dividends on, or for the purchase, retirement of, or make any other distribution by reduction of capital or otherwise in respect of, any shares of any class of capital stock of Borrower, unless after any of the foregoing payments, Borrower remains in compliance with all of its financial covenants.

7.4 AFFILIATE TRANSACTIONS. (a) Purchase, acquire, or lease property from, or sell, transfer or lease property to, any Affiliate of Borrower, except for (i) the exercise of stock options and (ii) arms-length transactions at fair market value in the ordinary course of business, or (b) engage in any other transaction or arrangement with a Subsidiary that is not a Borrower that involves loans, advances, or transfers of cash or property to the non-Borrower Subsidiary, except for such transactions involving the proceeds of equity or Subordinated Debt offerings.

7.5 FINANCING STATEMENTS. Permit any financing statement (except Bank's financing statements) to be on file with respect to the Collateral, except for those filed to perfect Permitted Liens.

7.6 NAME CHANGE/LOCATION OF CHIEF EXECUTIVE OFFICE. Change the name, identity or corporate structure of Borrower, or change the location of its chief executive office, unless notice has been given to Bank in advance of the move.

7.7 DESTRUCTION OF COLLATERAL. Waste or destroy the Collateral or use it in violation of any statute or ordinance.

7.8 LIQUIDATION, MERGER OR CONSOLIDATION. (a) Except for the contemplated sale of La-Man's assets to Air Systems Enterprises, Inc., liquidate, wind up, or dissolve itself (or suffer any liquidation or dissolution); or (b) enter into any merger or consolidation of which it is not the surviving corporation or otherwise suffer a "Change in Control" in Parent, as defined below; or (c) sell, lease, or otherwise dispose of any of its assets in an aggregate amount exceeding $100,000 during any fiscal year, except sales of obsolete or worn-out equipment and sales of Inventory in the ordinary course of its business.

For purposes of this Agreement, the term "Change in Control" means (a) any "person" or "group" of persons (within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended) have acquired beneficial ownership, direct or indirect, or shall have entered into a contract or arrangement that, upon consummation, will result in its or their acquisition of, control over 30% or more of the votes attributable to the voting stock of Parent; or (b) individuals who at the beginning of any period of twenty-four (24) consecutive calendar months were directors of Parent (together with any new directors whose election to the board of directors of Parent or whose nomination for election by the shareholders of Parent was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the board of directors of Parent then in office.

7.9 LOANS OR ADVANCES. Make loans or advances or pay any management or similar fees to any Affiliate or officer of Borrower or any

Subsidiary, except advances or payment of management or similar fees made in the ordinary course of business, but under no circumstances to a non-Borrower Subsidiary.

7.10 CASH CAPITAL EXPENDITURES. Make or commit to make any Cash Capital Expenditures except as provided in the Cash Flow Forecasts and reasonably acceptable to the Bank.

7.11 ACQUISITIONS. Purchase or acquire the obligations or stock of or any other interest in any Person, unless the transaction does not result in an Event of Default. Borrower acknowledges that Bank, in its sole and absolute discretion, will determine whether or not the addition of acquired assets will result in more Eligible Inventory and Eligible Accounts for borrowing base purposes. In making this determination, Borrower agrees to make available to Bank any and all information Bank deems necessary or appropriate to conduct its due diligence investigation concerning the acquired assets.

7.12 PREPAYMENT OF DEBT. Prepay any Debt, except (i) Debt to Bank, (ii) permitted payments with respect to Subordinated Debt described in Section 7.16 ("Subordinated Debt") hereof, and (iii) accounts payable arising in the ordinary course of business; provided, however, Borrower may pay accounts payable and take ordinary trade discounts on purchases made in the ordinary course of business.

7.13 LEASE TRANSACTIONS. Enter into any sale and leaseback arrangement, except in the ordinary course of business.

7.14 AMENDMENTS. Amend any instrument evidencing a Lien listed on EXHIBIT "7.2.5" hereto.

7.15 DEPOSIT OF FUNDS. Deposit proceeds of the Collateral into any account other than the Special Collection Accounts.

7.16 SUBORDINATED DEBT. Make any cash payment (principal or interest) with respect to Subordinated Debt, or with respect to any Debt that would be Subordinated Debt but for the absence of a subordination agreement in effect with respect thereto, except that Borrower shall be entitled to make payments with respect to such Debt to the extent expressly permitted in any subordination agreement in effect with respect thereto, but only during such time as no default or Event of Default exists hereunder.

7.17 CHANGE IN BUSINESS. Enter into any business which is substantially different from the business or businesses in which it is presently engaged, if the business in which the Remaining Businesses are presently engaged fails to account for at least fifty percent (50%) of the Remaining Businesses' annual revenues on an ongoing basis.

7.18 ACCOUNTS. Sell, assign, or discount any of its Accounts,

Instruments. Chattel Paper, or any promissory notes held by it other than discount of such Accounts, Chattel Paper, or notes in the ordinary course of business for collection. The Remaining Businesses shall notify Bank promptly in writing of any discount, offset, or other deductions not shown on the face of an Account invoice and any dispute over an Account, and any information relating to an adverse change in any Account Debtor's financial condition or ability to pay its obligations.

7.19 MARGIN STOCK. Use any proceeds of the Loans to purchase or carry any margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System) or extend credit to others for the purpose of purchasing or carrying any margin stock.

7.20 SUBSIDIARIES. Dispose of any Subsidiaries other than AmeriVision, Ad Art, La-Man, and Hamilton (subject, in each case, to the consent of the Bank to such sale), or permit any Subsidiary to issue capital stock, except to its Parent. Parent shall maintain at least the percentage ownership of each Subsidiary shown on the attached EXHIBIT "5.19". Newly formed or acquired Subsidiaries with tangible assets of more than $100,000 will join this Agreement and each Note and become a Borrower within sixty (60) days after the acquisition or formation of the Subsidiary. Borrower will not be required to cause the acquired or formed Subsidiary to join this Agreement and each Note as a Borrower if the joinder would cause an Event of Default because of a resulting breach of a representation or warranty unless Bank waives compliance with the representation or warranty with respect to that breach. Borrower shall not sell, transfer or lease any property to E.S.C. of Nevada, Inc., Don Bell Industries of Nevada, Inc., Nevada Services, Inc., or any newly formed or acquired Subsidiary.

8. GRANT OF SECURITY INTEREST.

8.1 SECURITY INTEREST. As security for the payment of the Loans and all other Obligations, now existing or in the future incurred, and including any extensions or renewals or changes in form of the Loans, any over-advances, and any other Obligations, and all costs and expenses of collection thereof, including, without limitation, attorneys' fees, Borrower hereby assigns to Bank and grants to Bank a security interest in and Lien upon the following:

(a) All of Borrower's Accounts;

(b) All of Borrower's Documents;

(c) All of Borrower's Instruments;

(d) All of Borrower's General Intangibles;

(e) All of Borrower's Chattel Paper;

(f) All of Borrower's Inventory;

(g) All of Borrower's Equipment;

(h) All of the proceeds, products, and profits, as the case may be, of Borrower's Accounts, Documents, Instruments, Chattel Paper, General Intangibles, Equipment, and Inventory;

(i) All monies and other property of any kind, real, personal, or mixed, and tangible or intangible, now or at any time or times hereafter, in the possession or under the control of Bank or a bailee of Bank;

(j) All accessions to, substitutions for and all replacements, products, profits, income, and cash and non-cash proceeds of (a) through (g) above, including, without limitation, proceeds of any unearned premiums with respect to insurance policies insuring any of the Collateral; and

(k) All books and records (including, without limitation, customer lists, credit files, magnetic, digital and laser tapes and disks, electronic and computer storage media, computer programs, print-outs, and other computer materials and records) of Borrower pertaining to any of (a) through (h) above.

In addition, the Loans and Obligations shall be secured by the Mortgages; provided, however, the Display Mortgage will secure only the Term Loan and recovery under the Display Mortgage will be limited to $568,026.78. As Borrower obtains more trademarks or patents, Borrower shall execute appropriate instruments granting to Bank a security interest in those assets.

8.2 SALE OF INVENTORY. Until the occurrence of an Event of Default, Borrower may use and dispose of the Inventory in the ordinary course of business where such is not inconsistent with this Agreement, provided that the ordinary course of business does not include a transfer in partial or total satisfaction of Debt nor a transfer (other than a sale on terms and conditions which would apply if disinterested parties were involved) to an Affiliate of Borrower.

8.3 NOTICE TO ACCOUNT DEBTORS. If an Event of Default exists hereunder, Bank may notify the Account Debtors obligated on any or all of the Accounts to make payment thereof directly to Bank and to take control of all proceeds of any such Accounts. Any such notice by Bank to such Account Debtors shall be given by an officer of Bank. Borrower, if requested by Bank, shall stamp or cause to be stamped on each Account item in legible letters "Pledged to SouthTrust Bank," and shall turn over physical possession of the Accounts to Bank. Borrower authorizes Bank to sign and endorse Borrower's name upon any check, draft, money order, or other form of payment of any Account item and to sign and endorse satisfactions and releases of

Account items in Borrower's name. Until such time as Bank elects to exercise such right by mailing to Borrower written notice thereof, Borrower is authorized, as agent of Bank, to collect and enforce said Accounts in Borrower's name. The costs of such collection and enforcement, including attorneys' fees and out-of-pocket expenses and all other expenses and liabilities resulting therefrom, shall be borne solely by Borrower whether the same are incurred by Bank or Borrower. At the request of Bank, Borrower shall upon receipt of all checks, drafts, cash, and other remittances in payment or on account of the Accounts deposit the same in the Special Collection Accounts referred to in Section 4.2 ("Special Collection Accounts"). The funds in the Special Collection Accounts shall be held by Bank as security for all obligations secured hereby. Said proceeds shall be deposited in precisely the form received, except for the endorsement of Borrower where necessary to permit collection of items, which endorsement Borrower agrees to make, and which Bank is also hereby authorized to make on Borrower's behalf. Pending such deposit, Borrower agrees that it will not commingle any such checks, drafts, cash, and other remittances with any of Borrower's funds or property, but will hold them separate and apart therefrom and upon an express trust for Bank until deposit thereof made in the Special Collection Accounts. Bank may, in accordance with the provisions of this Agreement, apply the whole or any part of the collected funds on deposit in the Special Collection Accounts against the principal and/or interest of the Loans or other Obligations secured hereby, the order and method of such application to be at the discretion of Bank. Any portion of said funds on deposit in the Special Collection Accounts which Bank elects not to so apply may, at Bank's election, be paid over by Bank to Borrower; provided, however, that if at any time Bank grants to Borrower the right to retain the proceeds of the Accounts for Borrower's use, or if at any time Bank elects to pay funds on deposit in the Special Collection Accounts to Borrower, such right to retain and use proceeds or payment from the Special Collection Accounts shall be deemed to be continuing new value for the security interest attaching hereunder on all after-acquired property.

8.4 VERIFICATION OF ACCOUNTS. Whether or not an Event of Default has occurred, any of Bank's officers, employees, or agents shall have the right, at any time or times hereafter, in the name of Bank, or any designee of Bank or Borrower, to verify the validity, amount, or any other matter relating to any Accounts by mail, telephone, telegraph, or otherwise. Borrower shall cooperate fully with Bank in an effort to facilitate and promptly conclude any such verification process.

8.5 POST OFFICE BOX. If an Event of Default has occurred or is continuing, Borrower agrees to acquire at its expense a post office box in the place designated by Bank, to which Bank and its designees alone shall have access. (Borrower acknowledges that Ad Art will be subject to a lockbox arrangement, even in the absence of an Event of Default.) Borrower agrees to give notice to all of its Account Debtors to mail payments due to Borrower to such post

office box. Borrower agrees that Bank, or its designees, may open such post office box, may receive, open, and dispose of all mail addressed to Borrower at such post office box, and may deposit any payments contained in such mail in a Special Collection Account referred to in Section 4.2 ("Special Collection Accounts"). Borrower agrees to give all required instructions to the U.S. Postal Service authorities to enable Bank or its designees to attain access to such post office box of Borrower, agrees that it will not attempt to remove any mail from such post office box, and agrees to execute such additional agreements as Bank may reasonably require in connection with such post office box.

8.6 GOVERNMENTAL ACCOUNTS. If any of Borrower's Accounts in excess of $10,000 arise out of contracts with the United States or any department, agency, or instrumentality thereof, Borrower will immediately notify Bank thereof in writing and execute any instruments and take any steps required by Bank in order that all monies due and to become due under such Account shall be assigned to Bank and notice thereof given to the Government under the Federal Assignment of Claims Act.

8.7 ACCOUNTS EVIDENCED BY INSTRUMENTS. If any of Borrower's Accounts are or should become evidenced by promissory notes, trade acceptances, chattel paper, chattel mortgages, conditional sales contracts, or other instruments, Borrower will immediately deliver same to Bank, endorsed or assigned with recourse to Bank's order and, regardless of the form of such endorsement or assignment, Borrower hereby waives presentment. demand, notice of dishonor, protest and notice of protest, and all other notices with respect thereto.

8.8 LEASE OF RECORDS. Borrower hereby leases to Bank, and Bank hires from Borrower, for a term which shall be effective so long as the Loans or other Obligations secured hereby are owing to Bank by Borrower and until Bank has no further obligation under the Agreement, all of Borrower's present and future books of Accounts, computer printouts, magnetic, digital and laser tapes and disks, computer and electronic storage media, computer software programs, trial balance records, ledgers and cabinets in which they are located, reflected or maintained, in any way relating to the Collateral, and all present and future supporting evidence and documents relating thereto in the form of written applications, credit information, account cards, payment records, trial balances, correspondence, delivery receipts, certificates and the like, as well as the past and current information stored in computer software programs for and on Borrower's behalf by third parties. Borrower, if requested by Bank, agrees to legend all of the foregoing to indicate the lease thereof to Bank. If an Event of Default occurs, then, in addition to all of the other rights and remedies of Bank herein, Bank will have the right forthwith or at any time thereafter to remove from Borrower's premises all of the foregoing and keep and retain the same in Bank's possession until the Loans and other Obligations secured hereby shall have been fully paid and discharged and Bank has no further obligation under the Agreement. The provisions of this section shall not be deemed to diminish or contravene the security interest of Bank in Borrower's General Intangibles or in the property, materials, and interests described in this section, but shall be deemed to be in addition to any rights Bank may have with

respect to Borrower's grant of a security interest in its General Intangibles to Bank.

8.9 LICENSE OF RIGHTS. Bank is hereby granted a license or other right to use, without charge, Borrower's labels, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks, and advertising matter or any property of a similar nature as it pertains

to the Collateral, in advertising for sale and in selling any Collateral. and Borrower's rights under all licenses and all franchise agreements shall inure to Bank's benefit.

8.10 ATTORNEY-IN-FACT. Borrower hereby irrevocably designates, makes, constitutes, and appoints Bank (and all Persons designated by Bank) as Borrower's true and lawful attorney (and agent-in-fact) and Bank, or Bank's agent, may, without notice to Borrower and in either Borrower's or Bank's name, but at the cost and expense of Borrower:

8.10.1 At such time or times hereafter as Bank or said agent, in its sole discretion, - may determine, endorse Borrower's name on any checks, notes, acceptances, drafts, money orders, or any other evidence of payment or proceeds of the Collateral which come into the possession of Bank or under Bank's control; and

8.10.2 If an Event of Default exists, Bank may: (i) demand payment of the Accounts from the Account Debtors, enforce payment of the Accounts by legal proceedings or otherwise, and generally exercise all of Borrower's rights and remedies with respect to the collection of the Accounts; (ii) settle, adjust, compromise, discharge, or release any of the Accounts or other Collateral; (iii) sell or collect any of the Accounts or other Collateral upon such terms, and for such amounts and at such time or times as Bank deems advisable; (iv) take possession, in any manner, of any item of payment or proceeds relating to any Collateral and apply the same to the Obligations; (v) prepare, file, and sign Borrower's name to a proof of claim in bankruptcy or similar document against any Account Debtor or to any notice of lien, assignment, or satisfaction of lien or similar document in connection with any of the Collateral; (vi) receive, open, and dispose of all mail addressed to Borrower and to notify postal authorities to change the address for delivery thereof to such address as Bank may designate; (vii) endorse the name of Borrower upon any of the items of payment or proceeds relating to any Collateral and deposit the same to the account of Bank or any other bank on account of the Obligations; (viii) endorse the name of Borrower upon any Chattel Paper, document, instrument, invoice, freight bill, bill of lading, or similar document or agreement relating to the Accounts, Inventory, and any other Collateral; (ix) use Borrower's stationery and sign the name of Borrower to verifications of the Accounts and notices thereof to Account Debtors; (x) use the information verifications if recorded on or contained in any data processing equipment and computer hardware and software relating to the Accounts, Inventory, and any

other Collateral and to which Borrower has access; (xi) make and adjust claims under policies of insurance; (xii) for and in the name of Borrower to give instructions and direct any bank or financial institution in which proceeds of the Collateral are deposited to turn over said proceeds to Bank; and (xiii) do all other acts and things necessary, in Bank's determination, to fulfill Borrower's obligations under this Agreement.

9. ADDITIONAL REPRESENTATIONS, COVENANTS, AND AGREEMENTS RELATING TO COLLATERAL.

9.1 RELIANCE ON STATEMENTS PERTAINING TO ACCOUNTS. With respect to all Accounts, Borrower represents and warrants to Bank that Bank may rely, in determining which

Accounts are Eligible Accounts, on all statements and representations made by Borrower with respect to any Account or Accounts, and unless otherwise indicated in writing to Bank, that with respect to each Account:

9.1.1 It is genuine and in all respects what it purports to be, and it is not evidenced by a judgment;

9.1.2 It arises out of a completed, bona fide sale and delivery of goods or rendition of services by Borrower in the ordinary course of its business and in accordance with the terms and conditions of all purchase orders, contracts, or other documents relating thereto and forming a part of the contract between Borrower and the Account Debtor;

9.1.3 It is for a liquidated amount maturing as stated in the duplicate invoice covering such sale or rendition of services, a copy of which has been furnished or is available to Bank;

9.1.4 Such Account, and Bank's security interest therein, is not, and will not be in the future, subject to any offset, Lien, deduction, defense, dispute, counterclaim, or any other adverse condition, except for disputes resulting in returned goods where the amount in controversy is deemed by Bank to be immaterial, and each such Account is absolutely owing to Borrower and the obligation to pay is not contingent in any respect or for any reason;

9.1.5 Borrower has made no agreement with any Account Debtor thereunder for any deduction therefrom, except discounts or allowances which are granted by Borrower in the ordinary course of its business for prompt payment and which are reflected in the calculation of the net amount of each respective invoice related thereto;

9.1.6 There are no facts, events, or occurrences which in any way impair the validity or enforceability thereof or tend to reduce the amount payable thereunder from the face amount of the invoice and statements

delivered to Bank with respect thereto;

9.1.7 To the best of Borrower's knowledge, the Account Debtor thereunder (i) has the capacity to contract at the time any contract or other document giving right to the Account was executed and (ii) such Account Debtor is Solvent;

9.1.8 Borrower has no knowledge of any fact or circumstance which would impair the validity or collectability of the Account, and to the best of Borrower's knowledge there are no proceedings or actions which are threatened or pending against any Account Debtor thereunder which might result in any Material Adverse Change in such Account Debtor's financial condition or the collectability of such Account.

9.2 AFFIRMATION OF REPRESENTATIONS. Each request for a loan or advance made by Borrower pursuant to this Agreement or any of the other Loan Documents shall constitute (i)

an automatic representation and warranty by Borrower to Bank that there does not then exist any default or Event of Default and (ii) a reaffirmation as of the date of said request that all of the representations and warranties of Borrower contained in this Agreement and the other Loan Documents are true in all material respects, except for any changes in the nature of Borrower's business or operations that would render the information contained in any exhibit attached hereto either inaccurate or incomplete, so long as Bank has consented to such changes or such changes are expressly permitted by this Agreement.

9.3 WAIVERS. Borrower hereby releases and waives any and all actions, causes of action, demands and suits which it may ever have against Bank as a result of any possession, collection, settlement, compromise, or sale by Bank of any of the Accounts upon the occurrence of an Event of Default hereunder, notwithstanding the effect of such possession, collection, settlement, compromise, or sale upon the business of Borrower. Said waiver shall include all causes of action and claims which may result from the exercise of the power of attorney conferred upon Bank in Section 8.10 ("Attorney-in-Fact") hereof.

9.4 DISCHARGE OF TAXES AND LIENS. At its option, Bank may discharge taxes, Liens, security interests, or other encumbrances at any time levied or placed on the Collateral and may pay for the maintenance and preservation of the Collateral. Borrower agrees to reimburse Bank, on demand, for any payment made or expense incurred by Bank pursuant to the foregoing authorization, including, without limitation, attorneys' fees.

9.5 INSURANCE. Without limiting any other provision hereof, Borrower shall keep the Collateral insured in amounts equal to its full insurable value, with companies, and against such risks as may be satisfactory to Bank. Borrower will pay the costs of all such insurance and deliver policies

evidencing such insurance to Bank with mortgagee loss payable clauses in favor of Bank. Borrower hereby assigns to Bank all right to receive proceeds, directs any insurer to pay all proceeds directly to Bank, and authorizes Bank to endorse any check or draft for such proceeds and apply the same toward satisfaction of the Loans and other Obligations secured hereby.

9.6 COMPLETE RECORDS. Borrower will at all times keep accurate and complete records of the Collateral, and Bank or its agents shall have the right to call at Borrower's place or places of business at intervals to be determined by Bank, upon reasonable notice and during Borrower's regular business hours, and without hindrance or delay, to inspect and examine the Inventory and to inspect, audit, check, and make abstracts from the books, records, journals, orders, receipts, computer printouts, correspondence, and other data relating to the Collateral or to any other transactions between the parties hereto. If requested by Bank. Borrower agrees to make its books, records, journals, orders, receipts, computer printouts, correspondence, and other data relating to the Collateral available for inspection, audit, and checking by Bank or its agents.

9.7 UNIFORM COMMERCIAL CODE FINANCING STATEMENT. Borrower agrees that a carbon, photographic, or other reproduction of this Agreement or of a signed financing

statement with respect to the Collateral shall be sufficient as a financing statement and may be filed as such by Bank.

10. EVENTS OF DEFAULT. The occurrence of any one or more of the following events shall constitute an Event of Default (unless and except to the extent that the same is cured to the satisfaction of Bank within the applicable cure period, if any, or, at the sole discretion of Bank, at any time thereafter):

10.1 PAYMENT DEFAULT. If Borrower shall fail to make any payment of any installment of principal or interest on any Note within ten (10) days after the same becomes due and payable, whether at stated maturity, by declaration, upon acceleration, or otherwise; or

10.2 FEES AND EXPENSES. If Borrower shall fail to pay when due any expense, fee or charge provided for in this Agreement within ten (10) days after the same becomes due and payable; or

10.3 CERTAIN AGREEMENT. If Borrower defaults in the observance or performance of any agreement contained in Article 7 of this Agreement ("Negative Covenants") or in the observance or performance of the agreements set forth in Section 4.2 ("Special Collection Accounts"), 6.1 ("Insurance"), 6.2 ("Corporate Existence; Qualification") (with respect to existence only), 6.10 ("Visits and Inspections"), 6.15 ("Additional Documents"), 6.16 ("Notice to Bank") (with respect to parts (a) and (b) only), 6.17 ("Subordination of Debt"),

6.18 ("Collection of Accounts"), or 6.25 ("Cash Flow Forecasts") hereof; or

10.4 OTHER DEFAULTS. If Borrower or any other party (except Bank) shall fail to perform, keep or observe any covenant, agreement or provision of the Note(s) or of this Agreement (other than those set forth in Sections 10.1 through 10.3 and Sections 10.5 through 10.18) or of any other Loan Documents and such failure shall continue uncured for a period of thirty (30) days after the Bank gives Borrower written notice of such failure; or

10.5 REPRESENTATIONS FALSE. If any warranty, representation, or other statement made or furnished to Bank by or on behalf of Borrower or in any of the Loan Documents proves to be false or misleading in any respect when made or furnished if not cured within thirty (30) days after the Bank gives Borrower written notice of such failure from the time Borrower has notice of the breach (but the foregoing cure will not apply unless Borrower is reasonably capable of curing the breach within the 30-day cure period); or

10.6 FINANCIAL DIFFICULTIES. If Borrower, excluding AmeriVision, shall be involved in financial difficulties as evidenced:

(a) by its admission in writing of its inability to pay its debts generally as they become due or of its ceasing to be Solvent;

(b) by its commencing a voluntary case under the United States Bankruptcy Code or any similar law regarding debtor's rights and remedies or an admission seeking the relief therein provided;

(c) by its making a general assignment for the benefit of its creditors; or

(d) by its voluntarily liquidating or terminating operations or applying for or consenting to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of such Person or of all or of a substantial part of its assets; or

10.7 INVOLUNTARY PROCEEDINGS. If without its application, approval, or consent, a proceeding shall be commenced, in any court of competent jurisdiction, seeking in respect of Borrower (but excluding AmeriVision) any remedy under the federal Bankruptcy Code, the liquidation, reorganization, dissolution, winding-up, or composition or readjustment of debt, the appointment of a trustee, receiver, liquidator or the like of such Person, or of all or any substantial part of the assets of such Person, or other like relief under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, which results in the entry of an order for relief or such adjudication or appointment remains undismissed or undischarged for a period of sixty (60) days; or

10.8 ERISA. If a Reportable Event shall occur which Bank, in

its sole discretion, shall determine in good faith constitutes grounds for the termination by the Pension Benefit Guaranty Corporation of any Plan or for the appointment by the appropriate United States district court of a trustee for any Plan, or if any Plan shall be terminated or any such trustee shall be requested or appointed, or if Borrower is in "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan resulting from Borrower's complete or partial withdrawal from such Plan; or

10.9 DEFAULT ON REIMBURSEMENT OBLIGATION. If the Borrower fails to reimburse the Bank, in accordance with the terms of Section 2A.3 hereof, for the amount of any draw or drawing on the Letter of Credit; or

10.10 PUT OPTION EVENT. An event occurs that would entitle a Subordinated Lender to exercise a put option under any of the Subordinated Debt; or

10.11 JUDGMENTS. If a final judgment for the payment of money in excess of $100,000 shall be rendered against Borrower, excluding any judgments against Parent or AmeriVision for primary obligations of AmeriVision, and the same shall remain undischarged for a period of thirty (30) days during which execution shall not be effectively stayed, unless such judgment is fully covered by collectible insurance; or

10.12 ACTIONS. If Borrower shall be criminally indicted or convicted under any law; or

10.13 COLLATERAL. If a creditor of Borrower shall obtain possession of any of the Collateral by any legal means; or

10.14 CHANGE IN CONTROL. If there occurs a Change in Control of Parent (as that term is defined in Section 7.8); or

10.15 SUBORDINATION AGREEMENTS. If a breach or default shall occur with respect to any subordination agreement executed by any creditor of Borrower (including any Affiliate), or if any said agreement shall otherwise terminate or cease to have legal effect; or

10.16 PRIORITY OF SECURITY INTEREST. If any security interest or Lien of Bank hereunder or under any other Security Agreement shall not constitute a perfected security interest of first priority in the Collateral thereby encumbered, subject only to Permitted Liens; or

10.17 LOSS OF COLLATERAL. If there shall occur any material loss, theft, damage or destruction of any of the Collateral, which loss is not fully insured; or

10.18 MATERIAL ADVERSE CHANGE. If Borrower suffers any change that has a Material Adverse Effect on its business, assets, properties,

prospects, results of operation, or condition (financial or other), measured on a consolidated basis.

On the occurrence of any Event of Default, Bank or the holder of the Notes may at its option proceed to protect and enforce its rights by suit in equity, action at law and/or the appropriate proceeding either for specific performance of any covenant or condition contained in the Notes or in any Loan Document, and/or declare the unpaid balance of the Loans and Note together with all accrued interest to be forthwith due and payable, and thereupon such balance shall become so due and payable without presentation, protest or further demand or notice of any kind, all of which are hereby expressly waived.

Borrower agrees that default under any Loan Document shall constitute default with respect to all Loan Documents.

Without limiting the foregoing, upon the occurrence of any Event of Default, and at any time thereafter, Bank shall have the rights and remedies of a secured party under the Code (and the Uniform Commercial Code of any other applicable jurisdiction) in addition to the rights and remedies provided herein or in any other instrument or paper executed by Borrower. Bank may require Borrower to assemble the Inventory and make the same available to Bank at a place to be designated by Bank which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value, or is a style customarily sold on a recognized market, Bank will give Borrower reasonable notice of the time after which any private sale or other intended disposition thereof is to be made. The requirement of reasonable notice shall be met if such notice is mailed postage prepaid to Borrower at least five (5) days before the time of such sale or disposition. Borrower shall pay Bank on demand any and all expenses, including legal expenses and reasonable attorneys' fees, incurred or paid by Bank in protecting or enforcing the Loans and all other Obligations secured hereby and other rights of Bank hereunder, including its right to take possession of the Collateral.

Bank shall not be liable for failure to collect the Accounts or to enforce any contract rights or for any action or omission on the part of Bank, its officers, agents and employees, except willful misconduct. No remedy herein conferred upon, or reserved to, Bank is intended to be exclusive of any other remedy or remedies, including those of any note or other evidence of Debt held by Bank, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing in law or in equity. Exercise or omission to exercise any right of Bank shall not affect any subsequent right of Bank to exercise the same.

Borrower waives notice prior to Bank's taking possession or control of any of the Collateral or any bond or security that might be required by any court prior to allowing Bank to exercise any of Bank's remedies, including the issuance of an immediate writ of possession.

In addition to any other remedy available to it, Bank shall have the right to the extent provided by law, upon the occurrence of an Event of Default, to seek and obtain the appointment of a receiver to take possession of and operate and/or dispose of the business and assets of Borrower and any costs and expenses incurred by Bank in connection with such receivership shall bear interest at the Default Rate.

11. MISCELLANEOUS.

11.1 COSTS AND EXPENSES. Borrower shall bear all expenses of Bank (including reasonable fees and expenses of its counsel) in connection with the preparation of this Agreement and the Loan Documents, and the issuance and delivery of the Notes to Bank and also in connection with any amendment or modification thereto. Borrower agrees to indemnify and save Bank harmless against all broker's and finder's fees, if any. If, at any time or times hereafter, whether before or after the occurrence of an Event of Default, Bank employs counsel to advise or provide other representation with respect to this Agreement or the other Loan Documents, or to collect the balance of the Loans or other obligations, or to take any action in or with respect to any suit or proceeding relating to this Agreement or any of the Loan Documents, or to protect, collect, or liquidate the Collateral or to attempt to enforce any security interest or Lien granted to Bank by Borrower; then in any such events, all of the reasonable attorneys' fees arising from such services and any expenses, costs and charges relating thereto shall constitute additional obligations of Borrower payable on demand of Bank. Without limiting the foregoing, Borrower shall pay or reimburse Bank for all recording and filing fees, intangibles taxes, documentary and revenue stamps, other taxes or other expenses and charges payable in connection with this

Agreement, the Notes or any Loan Document, or the filing of any Loan Document, financing statements or other instruments required by Bank in connection with the Loans.

11.2 WAIVERS OF PROVISIONS. All amendments of this Agreement and all waivers and suspensions by Bank of any provision of this Agreement or of the Loan Documents and all waivers and suspensions by Bank of any default or Event of Default hereunder shall be effective only if (i) in writing and signed by a duly authorized representative of Bank and (ii) accompanied by such fees and charges as may be imposed by Bank in connection with the amendment. The fees may include out-of-pocket expenses incurred by Bank in administration of the Loan or in evaluation of the proposed waiver, amendment or suspension, as well as additional facility fees and administrative fees that may be required by Bank in connection with Borrower's request. The fees may include additional compensation to Bank for the extension of the credit facilities represented by the Loan. Any such amendment, waiver, or suspension may be granted only in the sole discretion of Bank.

11.3 ACTIONS NOT CONSTITUTING A WAIVER. Neither (i) the

failure at any time or times hereafter to require strict performance by Borrower of any of its provisions, warranties, terms and conditions contained in this Agreement or any other agreement, document or instrument now or hereafter executed by Borrower, and delivered to Bank, nor (ii) the failure of Bank to take action or to exercise its remedies with respect to any default or Event of Default hereunder, nor (iii) any delay or omission of Bank to exercise any right, remedy, power, or privilege hereunder after the occurrence of a default or Event of Default, shall act to waive, affect, or diminish any right of Bank to demand strict compliance with the terms of this Agreement or to exercise remedies with respect to any default or Event of Default.

11.4 HEADINGS; EXHIBITS. Except for the definitions set forth in Article 1, the headings of the articles, sections, paragraphs and subdivisions of this Agreement are for convenience of reference only, are not to be considered a part hereof, and shall not limit or otherwise affect any of the terms hereof. Unless otherwise expressly indicated, all references in this Agreement to a section or an exhibit are to a section or an exhibit of this Agreement, all exhibits referred to in this Agreement are an integral part of it and are incorporated by reference in it.

11.5 RIGHT OF SETOFF. Upon and after the occurrence of any Event of Default, Bank may, and is hereby authorized by Borrower, at any time and from time to time, to the fullest extent permitted by applicable laws, and without advance notice to Borrower (any such notice being expressly waived by Borrower), setoff and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and any other indebtedness at any time owing by Bank to, or for the credit or the account of, Borrower against any or all of the Obligations of Borrower now or hereafter existing whether or not such Obligations have matured and irrespective of whether Bank has exercised any other rights that it has or may have with respect to such Obligations, including, without limitation, any acceleration rights. The aforesaid right of setoff may be exercised by Bank against Borrower or against any trustee in bankruptcy,

debtor in possession, assignee for the benefit of the creditors, receiver, or execution, judgment or attachment creditor of Borrower, or such trustee in bankruptcy, debtor in possession, assignee for the benefit of creditors, receiver, or execution, judgment or attachment creditor, notwithstanding the fact that such right of setoff shall not have been exercised by Bank prior to the making, filing or issuance, or service upon Bank of, or of notice of, any such petition, assignment for the benefit of creditors, appointment or application for the appointment of a receiver or issuance of execution, subpoena, order or warrant. Bank agrees to notify Borrower after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of Bank under this Section are in addition to the other rights and remedies (including, without limitation, other rights of setoff) which Bank may have.

11.6 SURVIVAL OF COVENANTS. All covenants, agreements, representations and warranties made herein and in certificates or reports delivered pursuant hereto shall be deemed to have been material and relied on by Bank, notwithstanding any investigation made by or on behalf of Bank, and shall survive the execution and delivery to Bank of any Note or Loan Document. All provisions in this Agreement for indemnification of Bank or payment of its costs and expenses survive any termination of this Agreement.

11.7 ADDRESSES. Any notice or demand which by any provision of this Agreement is required or provided to be given shall be deemed to have been sufficiently given or served for all purposes by being delivered in person or by facsimile to the party to whom the notice or demand is directed or by being sent as first class mail, postage prepaid, to the following address: If to Borrower, Display Technologies, Inc., 5029 Edgewater Drive, Orlando, Florida 32810, Attention: President and WITH COPIES TO: Raymond James Capital Partners, L.P. c/o Raymond James Capital, Inc., 880 Carillon Parkway, St. Petersburg, Florida 33716, Attention: Gary A. Downing and Kilpatrick Stockton LLP, 1100 Peachtree Street, Suite 2800, Atlanta, Georgia 30309, Attention: Larry D. Ledbetter; or if any other address shall at any time be designated by Borrower in writing to the holders of record of the Note at the time of such designation to such other address; and if to Bank, P. O. Box 2554, Birmingham, Alabama 35290. Attention: Special Assets Department (telecopy no. 205-254-4852), and WITH A COPY TO: Jay Bender, Bradley Arant Rose & White LLP 2001 Park Place, Suite 1400, Birmingham, Alabama 35203, or any other address shall at any time be designated in writing to Borrower, to such other address.

11.8 VENUE AND JURISDICTION. Borrower agrees that any legal action brought by Bank to collect the Loans or any Obligation or to assert any claim against Borrower under any Loan Document, or any part thereof, may be brought in any court in the State of Alabama having subject matter jurisdiction and that any such court will have non-exclusive jurisdiction, waives its right to object to any such action on grounds it is brought in the improper venue. and irrevocably consents that any legal action or proceeding against it under, arising out of, or in any manner relating to the Loans, the Obligations, or any Loan Document may be brought in the Circuit Court of Jefferson County, Alabama,

or in any other Circuit Court of the State of Alabama or in the U.S. District Court for the Northern District of Alabama. Any judicial proceeding by Borrower against Bank under any Loan Document shall be brought only in one of the foregoing courts in Alabama. Borrower, by the execution of this Agreement, expressly and irrevocably assents and submits to the non-exclusive personal jurisdiction of any such court in any such action or proceeding. Borrower consents to the service of process relating to any such action or proceeding by mail to the address set forth in this Agreement.

11.9 BENEFITS. All of the terms and provisions of this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. Borrower may not assign any of its rights or

obligations hereunder without the prior written consent of Bank.

11.10 CONTROLLING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama; provided, however, that if any of the Collateral shall be located in any jurisdiction other than Alabama, the laws of such jurisdiction shall govern the method, manner and procedure for foreclosure of Bank's lien upon such Collateral and the enforcement of Bank's other remedies in respect of such Collateral to the extent that the laws of such jurisdiction are different from or inconsistent with the laws of Alabama.

11.11 PARTICIPATION. Borrower acknowledges that Bank may, at its option, sell participation interests in the Loans to participating banks. The amounts of any such participations shall be determined solely by Bank. Borrower agrees with each present and future participant in the Loans, the names and addresses of which will be furnished to Borrower, that if an Event of Default should occur, each present and future participant shall have all of the rights and remedies of Bank with respect to any deposit due from any participant to Borrower. The execution by a participant of a participation agreement with Bank, and the execution by Borrower of this Agreement, regardless of the order of execution, shall evidence an agreement between Borrower and said participant in accordance with the terms of this Section.

11.12 MISCELLANEOUS. Time is of the essence with respect to this Agreement. This Agreement and the instruments and agreements referred to herein or called for hereby supersede and incorporate all representations, promises, and statements, oral or written, made by Bank in connection with the Loans. This Agreement may not be varied, altered, or amended except by a written instrument executed by an authorized officer of Bank. In the event of a conflict between this Agreement and any other Loan Document, the terms of this Agreement will control. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but such counterparts shall together constitute one and the same instrument. Any provision in this Agreement which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provisions hereof.

11.13 JOINT AND SEVERAL LIABILITY. All obligations of each Person named as Borrower shall be joint and several obligations of all such Persons.

11.14 LIMITATION OF GRANT. Nothing in this Agreement, whether express or implied, is intended or should be construed to confer upon, or to grant to, any person. except Bank and Borrower, any right, remedy, or claim under or because of either this Agreement or any provision of it. The rights, duties, and obligations of Borrower under this Agreement are not assignable or delegable.

11.15 WAIVER OF RIGHT TO TRIAL BY JURY. BORROWER AND BANK HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THIS AGREEMENT, THE NOTES, THE LOAN DOCUMENTS, OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION WITH THIS AGREEMENT OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS AGREEMENT, THE NOTES, THE LOAN DOCUMENTS, OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR IN CONNECTION WITH THE TRANSACTIONS RELATED THERETO OR CONTEMPLATED THEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES THEREUNDER, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. BORROWER AND BANK AGREE THAT EITHER OR BOTH OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT BETWEEN THE PARTIES IRREVOCABLY TO WAIVE TRIAL BV JURY, AND THAT ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN THEM SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

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IN WITNESS WHEREOF, each of Borrower and Bank has caused this instrument to be executed by its duly authorized officer.

BORROWER:

DISPLAY TECHNOLOGIES, INC.,
a Nevada corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: President

DON BELL INDUSTRIES, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

J. M. STEWART MANUFACTURING, INC.,

a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: President

LA-MAN CORPORATION,
a Nevada corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

J. M. STEWART CORPORATION,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Vice President

J. M. STEWART INDUSTRIES, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Vice President

VISION TRUST MARKETING, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner

Its: President

LOCKWOOD SIGN GROUP, INC.
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

AMERIVISION OUTDOOR, INC.,
a Florida corporation

By: //s/ Todd D. Thrasher

Name: Todd D. Thrasher
Its: Vice President

BANK:

SOUTHTRUST BANK

By: /s/ Andrew Raine

Name: Andrew Raine
Its: Vice President

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of DISPLAY TECHNOLOGIES, INC. is signed to the foregoing instrument, and who is known to

me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such President, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

_____
Notary Public

[NOTARIAL SEAL] My commission expires:_____

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of DON BELL INDUSTRIES, INC. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such Chairman, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]
_____
Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of J.M. STEWART MANUFACTURING, INC. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such President, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____
Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of LA-MAN CORPORATION is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such Chairman, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____
Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of J.M. STEWART CORPORATION is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such Vice President, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____
Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of J.M.

STEWART INDUSTRIES, INC. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such Vice President, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____

Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of VISION TRUST MARKETING, INC. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such Vice President, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____

Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that , whose name as J. William Brandner of LOCKWOOD SIGN GROUP, INC. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such Vice Chairman, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____
Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Todd D. Thrasher, whose name as Vice President of AMERIVISION OUTDOOR, INC. is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such _____, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____

Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

STATE OF GEORGIA)
:
FULTON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Andrew Raine, whose name as Vice President of SOUTHTRUST BANK is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in his capacity as such _____, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of January, 2001.

[signed]

_____

Notary Public

[NOTARIAL SEAL] My commission expires: [notary stamp appears here]

Exhibit 10.150

LOAN AND SECURITY AGREEMENT

BY AND AMONG

AD ART ELECTRONIC SIGN CORPORATION AND
HAMILTON DIGITAL DESIGNS, LTD., AS BORROWER,

AND

SOUTHTRUST BANK, AS LENDER

LOAN AND SECURITY AGREEMENT

THIS AGREEMENT made this 17th day of January, 2001, between AD ART ELECTRONIC SIGN CORPORATION, a Florida corporation ("Ad Art"), HAMILTON DIGITAL DESIGNS, LTD., an Ontario corporation ("Hamilton," and together with Ad Art, the "Borrower"), and SOUTHTRUST BANK, an Alabama banking corporation formerly doing business as SouthTrust Bank, National Association, with its principal office in Birmingham, Alabama ("Bank" or "Lender").

R E C I T A L S:

As more particularly described in the Restructuring Agreement, the Borrower has requested Bank to restructure certain outstanding obligations of the Borrower to the Bank and, as part of such restructure, to lend to the Borrower the sum of $8,122,489.56 and an additional sum of up to $1,000,000.00 on a term loan basis, and to maintain the issuance of a letter of credit in the amount of $2,500,000.00, and the Bank is willing to do so, but only upon the terms and subject to the conditions hereinafter set forth and set forth in the Restructuring Agreement.

NOW, THEREFORE, Bank and Borrower agree as follows:

1. DEFINED TERMS. As used in this Loan and Security Agreement, the following terms shall have the following meanings:

1.1 ACCOUNT DEBTOR -- any Person who is or may become obligated under or on account of an Account, Chattel Paper, General Intangible, or Instrument (as defined in the Code).

1.2 ACCOUNTS -- all accounts, accounts receivable, chattel paper, leases, instruments, documents, promissory notes, contracts for receipt of money, conditional sales contracts, and evidences of Debt of or owing to or acquired by Borrower whether now existing or hereafter arising, whether or not

it has been earned by performance, and whether or not it has been billed, including (i) all accounts and other rights to payment of money which arise or result from Borrower's selling, leasing, or other disposition of Borrower's goods or the providing of services by Borrower, (ii) the proceeds of any insurance covering the Collateral, and (iii) the return of unearned insurance premiums.

1.3 AD ART -- Ad Art Electronic Sign Corporation, a Florida corporation.

1.4 AD ART COLLATERAL -- Ad Art's Accounts, Documents, Instruments, Equipment, Real Estate, Chattel Paper, General Intangibles, and Inventory, the other property and interests of Ad Art described in Section 8.1 ("Security Interest") and elsewhere in the Loan Documents, wherever located and whether now owned by Ad Art, or hereafter acquired, and the parts, proceeds, products, profits, replacements, and substitutions of each, as the case may be.

1.5 AD ART OBLIGATIONS -- the Obligations.

1.6 AD ART LOAN -- means the Restructured Loan.

1.7 AD ART NOTE -- means the Restructured Note.

1.8 AD ART WINDDOWN LOAN -- means the Winddown Loan.

1.9 AD ART WINDDOWN NOTE -- means the Winddown Note.

1.10 AFFILIATE -- any director or officer of Borrower or any Person who directly, indirectly or beneficially, owns 5% or more of the capital stock of Borrower, or 5% of the voting stock or rights of Borrower, or any member of the immediate family of any such officer, director, or stockholder, or any corporation or other entity which is controlled by, controls, or is under common control with, Borrower; provided, however, that any Affiliates of Raymond James Capital Partners, L.P., that are not Affiliates of the Borrower shall not be an Affiliate hereunder.

1.11 AGREEMENT -- this Loan and Security Agreement.

1.12 BANK -- SouthTrust Bank, an Alabama banking corporation formerly known as SouthTrust Bank, National Association, and its successors and assigns.

1.13 BASE RATE -- the rate of interest designated by Bank periodically as its Base Rate. The Base Rate is not necessarily the lowest interest rate charged by Bank.

1.14 BORROWER -- Ad Art and Hamilton, jointly and severally.

1.15 CALIFORNIA MORTGAGE -- that certain Deed of Trust, Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing dated June 22, 1999 executed by Ad Art, as Trustor, to Commonwealth Land Title Insurance Company, as Trustee, for benefit of the Bank, as beneficiary, and recorded on June 21, 1999 at 99080018 in Office of County Clerk of San Joacquin County, California.

1.16 CALIFORNIA REAL ESTATE -- the real property and improvements described in the California Mortgage.

1.17 CASH CAPITAL EXPENDITURES -- expenditures made from

cash or from proceeds of the Restructured Loan (but not from the proceeds of a term loan or purchase money financing) for the acquisition of any fixed assets or improvements, replacements, substitutions, or additions thereto which have a useful life of more than one year, including the direct or indirect acquisition of such assets by way of increased product or service charges, offset items, or otherwise.

1.18 CAPITALIZED LEASE OBLIGATIONS -- any Debt represented by obligations under a lease that is required to be capitalized for financial reporting purposes in accordance with GAAP, and the amount of such Debt shall be the capitalized amount of such obligations determined in accordance with GAAP.

1.19 CHATTEL PAPER -- all writing or writings which evidence both a monetary obligation and a security interest in or the lease of specific goods, together with any guarantees, letters of credit, and other security therefor.

1.20 CODE -- the Uniform Commercial Code, as in effect in Alabama from time to time.

1.21 COLLATERAL -- collectively, the Ad Art Collateral, the Hamilton Collateral, and any and all of Borrower's Accounts, Documents, Instruments, Equipment, Real Estate, Chattel Paper, General Intangibles, and Inventory, the other property and interests described in Section 8.1 ("Security Interest") and elsewhere in the Loan Documents, wherever located and whether now owned by Borrower or hereafter acquired, and the parts, proceeds, products, profits, replacements, and substitutions of each, as the case may be.

1.22 CONTINGENT OBLIGATIONS -- means any obligation, contingent or otherwise of any Person directly or indirectly guaranteeing any Debt of any Person and any obligation, direct or indirect, contingent or otherwise, of such Person (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt of such Person (whether arising by virtue of agreements to keep well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or

(ii) entered into for the purpose of assuring in any other manner the obligee of such Debt of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part). Excludes any contingent obligation to issue stock under an acquisition agreement.

1.23 CONTRACTUAL OBLIGATION -- any provision of any security issued by a Person or of any agreement, instrument, or undertaking to which such Person is a party or by which it or any of its property is bound.

1.24 DEBT -- the sum of (i) indebtedness for borrowed money or for the deferred purchase price of property or services, (ii) Capitalized Lease Obligations, and (iii) all other items which in accordance with GAAP would be included in determining total liabilities as shown on a balance sheet of a Person as at the date as of which Debt is to be determined.

1.25 DEFAULT RATE -- the highest lawful rate of interest per annum specified in any Note to apply after a default under such Note or, if no such rate is specified, a rate equal to the lesser of (a) one percent over the interest rate specified to be the applicable contract interest rate in this Agreement or (b) the highest rate of interest allowed by law.

1.26 DOCUMENT -- means any paper that is treated in the regular course of business as adequate evidence that the person in possession of the paper is entitled to receive, hold, and dispose of the goods the paper covers, and includes warehouse receipts, bills of lading, certificates of title, and applications for certificates of title.

1.27 ENVIRONMENTAL REGULATIONS -- all federal, state, and local laws, rules, regulations, ordinances, programs, permits, guidances, orders, and consent decrees relating to the environment or to public health, safety, and environmental matters, including the Resource Conservation and Recovery Act, the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Toxic Substances Control Act, the Clean Water Act, the Clean Air Act, the River and Harbor Act, the Water Pollution Control Act, the Marine Protection Research and Sanctuaries Act, the Deep Water Port Act, the Safe Drinking Water Act, the Superfund Amendments and Reauthorization Act of 1986, the Federal Insecticide, Fungicide and Rodenticide Act, the Mineral Lands and Leasing Act, the Surface Mining Control and Reclamation Act, the Oil Pollution Act of 1990, state and federal super lien and environmental cleanup programs and laws, U.S. Department of Transportation regulations and laws regulating hazardous, radioactive and toxic materials and underground petroleum products storage tanks, and all similar state, federal, and local laws and regulations.

1.28 EQUIPMENT -- all machinery, equipment, fixtures, and other property used in or purchased for Borrower's business, together with all increases, parts, fittings, accessories, repairs, equipment, and special tools now or later affixed to or used in connection with the foregoing property, all

transferable rights of Borrower to the licenses and warrantees (express or implied) received from the sellers and manufacturers of the foregoing property, all related claims, credits, setoffs, and other rights of recovery.

1.29 ERISA -- the Employee Retirement Income Security Act of 1974 and all rules and regulations promulgated thereunder.

1.30 EVENT OF DEFAULT -- any one of the events enumerated in Article 10 ("Events of Default").

1.31 EXISTING LOAN AGREEMENT -- Loan and Security Agreement dated June 2, 1999 between Borrower and Bank, as amended by the Amendment No. 1 to Loan and Security Agreement dated as of March 3, 2000 between Borrower and Bank, as amended by the Joinder and Forbearance Agreement dated September 26, 2000 between Borrower and Bank, as amended by the Amendment to Joinder and Forbearance Agreement dated as of October 31, 2000.

1.32 EXISTING REVOLVING LOAN -- the revolving loan in the maximum principal amount of $23,000,000.00 made by Lender to Borrower, among others, pursuant to the Loan and Security Agreement dated June 2, 1999 by and among Lender and Borrower, among others, as amended by Amendment No. 1 to Loan and Security Agreement dated March 3, 2000.

1.33 FOCUS MANAGEMENT -- means Focus Management Group, U.S.A., Inc., a Florida corporation engaged by Borrower to provide financial, management, and turnaround advice to the Borrower.

1.34 GAAP -- generally accepted accounting principles in the United States of America as defined by the Financial Accounting Standards Board or its successor, as in effect from time to time consistently applied.

1.35 GENERAL INTANGIBLES -- all general intangibles of Borrower of any kind, whether now owned or hereafter acquired, including all intangible personal property other than Accounts, Documents, Instruments, and Chattel Paper, and includes money, contract rights, choses in action, causes of action, corporate or other business records, deposit accounts, inventions, designs, formulas, patents, patent applications and/or continuation applications now pending before the United States Patent Office, trademarks and associated goodwill, trademarks for which statements-of-use have been filed with the Trademark Office, but specifically excluding "intent-to-use" trademark applications, trade names, trade secrets, engineering drawings, goodwill, rights to prepaid expenses, copyrights, registrations, licenses, franchises, customer lists, tax refund claims, computer programs and other software, royalty, licensing, and product rights, all claims under guaranties, security interests or other security held by or granted to Borrower to secure payment of any of the Accounts by an Account Debtor, all rights to indemnification, and rights to retrieval from third parties of electronically processed and recorded data pertaining to any Collateral, things in action, items, checks, drafts, and

orders in transit to or from Borrower, credits or deposits of Borrower (whether general or special) that are held by Bank, and all other intangible property of every kind and nature.

1.36 GOVERNMENTAL AUTHORITY -- means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions pertaining to government.

1.37 HAMILTON -- means Hamilton Digital Designs, Ltd., an ntario corporation.

1.38 HAMILTON COLLATERAL -- (a) Hamilton's Accounts, Documents, Instruments, Equipment, Real Estate, Chattel Paper, General Intangibles, and Inventory, the other property and interests of Hamilton described in Section 8.1 ("Security Interest") and elsewhere in the Loan Documents, wherever located and whether now owned by Ad Art, or hereafter acquired, and the parts, proceeds, products, profits, replacements, and substitutions of each, as the case may be, and (b) the Hamilton Stock.

1.39 HAMILTON STOCK -- any and all common and special or preferred stock issued by Hamilton and owned by DTEK Signs, U.L.C., a Nova Scotia unlimited liability company and an Affiliate of the Borrower, and pledged by DTEK Signs, U.L.C. pursuant to that certain Stock Pledge Agreement dated as of September 26, 2000.

1.40 INSTRUMENT -- means every instrument of any kind, as that term is used in the UCC, and includes every promissory note, negotiable instrument, certificated security, or other writing that evidences a right to payment of money, that is not a lease or security agreement, and that is transferred in the ordinary course of business by delivery with any necessary assignment or indorsement.

1.41 INTERIM OPERATION -- means the operation of Ad Art's business in the ordinary course during the Interim Period.

1.42 INTERIM PERIOD -- means the period of Interim Operation commencing on the date of this Agreement and ending on January 29, 2001, unless earlier terminated by Ad Art or the Bank, in their sole and absolute discretion.

1.43 INTELLECTUAL PROPERTY -- has the meaning set forth in Section 5.18.

1.44 INVENTORY -- all inventory of whatever kind or nature of Borrower, now owned or hereafter acquired by Borrower, and wherever located, including all goods held for sale or lease or furnished or to be furnished under a contract for services, and supplies, packaging, raw materials, goods in

transit, work in process, materials used or consumed or to be used or consumed in Borrower's business or in the processing, packaging, or shipping of same, all finished goods, and all property, the sale or lease of which has given rise to Accounts, Chattel Paper, or Instruments, and that has been returned to Borrower or repossessed by Borrower or stopped in transit, and all warranties and related claims, credits, setoffs, and other rights of recovery with respect to any of the foregoing.

1.45 LETTER OF CREDIT -- the 1999 Letter of Credit.

1.46 LETTER OF INTENT -- has the meaning set forth in Section 6.21 of the Agreement.

1.47 LIEN -- any interest in property (real, personal, or mixed, and tangible or intangible) securing an obligation owed to, or a claim by, a Person other than the owner of the property, whether such interest is based on the common law, statute or contract, and including a security interest, security title or Lien arising from a security agreement, mortgage, deed of trust, deed to secure debt, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" shall include covenants, conditions, restrictions, leases, and other encumbrances affecting any property, except real property covenants running with the land. For the purpose of this Agreement, Borrower shall be deemed to be the owner of any property which it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person for security purposes.

1.48 LOAN OR LOANS -- the Restructured Loan, the Winddown Loan, the 1999 Letter of Credit, and any substitutions therefor, extensions thereof or renewals thereof.

1.49 LOAN ACCOUNT -- The loan account established on the books of Bank pursuant to Section 2.2 ("Loan Account").

1.50 LOAN DOCUMENTS -- this Agreement, and each and every mortgage, deed of trust, note, indenture, security agreement, financing statement or other instrument executed and delivered to evidence the Loans or any other Obligation, to constitute collateral for the Loans or any other Obligation, or to evidence security for the Loans or any other Obligation, and any and all other agreements, instruments, and documents heretofore, now or hereafter, executed by Borrower and

delivered to Bank in respect to the transactions contemplated by this Agreement, including, without limitation, the Financing Documents, as that term is defined in the Indenture.

1.51 MATERIAL ADVERSE EFFECT -- with respect to a Person, a material adverse effect on its business, assets, properties, prospects,

results of operation, or condition (financial or other).

1.52 MITCHELL APPLICATION -- the application filed by James B. Mitchell, Farrell M. Boyce and Brian G. Nugent against Hamilton, Display, DTEK Signs, U.L.C., and the Bank in the Ontario Superior Court of Justice, commencing the Court File No. 00-2379.

1.53 MORTGAGE -- the California Mortgage.

1.54 MULTIEMPLOYER PLAN -- has the meaning set forth in Section 4001(a)(3) of ERISA.

1.55 1999 LETTER OF CREDIT --- the letter of credit # SB2128 in amount of up to $2,546,028.00 dated June 17, 1999, issued by Bank in favor of the Trustee under the 1999 Indenture, as security for the 1999 Notes.

1.56 NOTES -- each promissory note executed and delivered by Borrower to Bank evidencing all or part of the Loans, as further described hereinafter.

1.57 OBLIGATIONS -- all Loans and all other advances, debts, liabilities, obligations, covenants, and duties owing, arising, due or payable from Borrower to Bank of any kind or nature, present or future whether or not evidenced by any note, guaranty or other instrument, whether arising under this Agreement or any of the other Loan Documents or otherwise, whether direct or indirect (including those acquired by assignment), absolute or contingent, primary or secondary, due or to become due, now existing or hereafter arising and however evidenced or acquired. The term includes, without limitation, all interest, charges, expenses, fees, attorneys' fees and any other sums chargeable to Borrower under any of the Loan Documents and all rights Bank may at any time or times have to reimbursement in connection with any letter of credit or guaranty issued for Borrower's benefit.

1.58 ORDERLY LIQUIDATION -- means the orderly liquidation of Ad Art in accordance with the terms of the Orderly Liquidation Budget, pursuant to which Ad Art shall use its best efforts to liquidate all of its assets (including, without limitation, the Ad Art Collateral) for the highest and best prices obtainable, shall disburse the proceeds of the Ad Art Collateral to the Bank, and shall otherwise wind up its affairs in an orderly and reasonable means in all respects.

1.59 ORDERLY LIQUIDATION BUDGET -- means the budget prepared by Focus for the Borrower regarding the projected Cash needed to fund the Orderly Liquidation of Ad Art, a true and correct copy of which is attached hereto as EXHIBIT A.

1.60 PARENT -- Display Technologies, Inc., a Nevada corporation.

1.61 PERMITTED LIENS -- any Lien of a kind specified as permitted in Section 7.2 ("Liens and Security Interests").

1.62 PERSON -- an individual, partnership, corporation, joint stock company, firm, land trust, business trust, unincorporated organization, limited liability company, or other business entity, or a government or agency or political subdivision thereof.

1.63 PLAN -- an employee benefit plan now or hereafter maintained for employees of Borrower that is covered by Title IV of ERISA.

1.64 PROHIBITED TRANSACTION -- any transaction set forth in Section 406 of ERISA or Section 4975 of the Internal Revenue Code of 1986.

1.65 REAL ESTATE -- the California Real Estate.

1.66 REPORTABLE EVENT -- any of the events set forth in Section 4043(h) of ERISA.

1.67 REQUIREMENT OF LAW -- as to any Person, the articles of incorporation and bylaws or other organizational or governing documents of the Person, and any law, treaty, rule or regulation, or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding on the Person or any of its property or to which the Person or a any of its property is subject.

1.68 RESTRUCTURING AGREEMENT -- the Restructuring Agreement of even date herewith by and among the Borrower and Lender, among others.

1.69 RESTRUCTURED LOAN -- has the meaning set forth in Section 2.1.

1.70 RESTRUCTURED NOTE -- has the meaning set forth in Section 2.1.

1.71 SPECIAL COLLECTION ACCOUNT -- one or more bank accounts established by Borrower pursuant to Section 4.2 ("Special Collection Accounts"), from which Bank has the exclusive right to withdraw or debit funds, and into which Borrower shall deposit on receipt all checks, drafts, cash, and other remittances in payment or on account of the Accounts.

1.72 STANDBY LETTER OF CREDIT -- has the meaning set forth in Section 2.3.

1.73 SUBORDINATED DEBT -- the Debt of Borrower which is fully subordinated to the Loans (including principal, interest, and agreed charges) in a manner satisfactory to Bank (which may be either according to its

terms or by separate agreement) and which debt arises from Borrower's actual receipt of cash loans and not from "in kind" or non-cash consideration or purchase money financing sources, including Debt of Borrower owed to the Subordinate Lenders.

1.74 SUBORDINATE LENDERS -- collectively, Renaissance Capital Growth and Income Fund III, Inc., Renaissance U.S. Growth and Income Trust PLC, and Worrell Enterprises, Inc.

1.75 SUBSIDIARY -- any corporate entity or partnership, or other business entity which constitutes a subsidiary for purposes of GAAP. Includes all Borrowers except Parent.

1.76 WINDDOWN LOAN -- has the meaning set forth in Section 2.2.

1.77 WINDDOWN NOTE -- has the meaning set forth in Section 2.2.

1.78 1999 LETTER OF CREDIT -- the Standby Letter of Credit.

1.79 CERTAIN OTHER WORDS -- all accounting terms used herein have the respective meanings attributed to them under, and shall be construed in accordance with, GAAP. The terms "herein", "hereof", and "hereunder", and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision. Any pronouns used shall be deemed to cover all genders. As used in this Agreement, (a) the word "including" is always without limitation; (b) words in the singular number include words of the plural number and vice versa; (c) the word "costs" includes all internal out-of-pocket expenses, fees, costs, and expenses of experts and collection agents, supersedeas bonds, and all attorneys' fees, costs, and expenses, whether incurred before, during, or after demand or litigation, and whether pursuant to trial, appellate, arbitration, bankruptcy, or judgment-execution proceedings; and (d) the word "property" includes both tangible and intangible property, unless the context otherwise requires. All references to statutes and related regulations shall include any amendments of same and any successor statutes and regulations. All references to any instruments or agreements, including references to any of the Loan Documents, shall include any and all modifications or amendments thereto and any and all extensions or renewals thereof. All other terms contained in this Agreement shall, unless otherwise defined herein or unless the context otherwise indicate, have the meanings provided for by the Uniform Commercial Code of the State of Alabama.

1.80 DIRECTLY AND INDIRECTLY -- when any provision of this Agreement or any Loan Document requires or prohibits action to be taken by a Person, the provision applies regardless of whether the action is taken directly or indirectly by the Person.

2. THE LOANS.

2.1 RESTRUCTURED LOAN.

(a) Subject to the terms and conditions of this Agreement, Bank agrees to make a loan to Borrower of $8,122,489.56 (the "Restructured Loan").

(b) Borrower shall execute and deliver to Bank a promissory note (the "Restructured Note") in the face amount of the Restructured Loan, payable to the order of Bank and evidencing Borrower's obligation to repay the Restructured Loan.

(c) Borrower shall pay accrued interest on the unpaid principal balance of the Restructured Loan at a per annum rate equal to the Base Rate plus 2.75% on the first day of each month and continuing on the same day of each month thereafter until the full balance of the Restructured Loan is paid. The applicable interest rate on the Restructured Loan shall change as and when the Base Rate changes from time to time. Borrower shall pay to Bank all outstanding principal and interest on the Restructured Loan on or before June 30, 2001, or on any earlier date on which the Restructured Loan becomes due and payable.

(d) The Restructured Loan is not a revolving loan.

2.2 WINDDOWN LOAN.

(a) Subject to the terms and conditions of this Agreement, Bank agrees to make an additional loan to Borrower in an amount up to $1,000,000.00 (the "Winddown Loan").

(b) Borrower shall execute and deliver to Bank one promissory note (the "Winddown Note") in the face amount of the Winddown Loan, payable to the order of Bank and evidencing Borrower's obligation to repay the Winddown Loan.

(c) Borrower shall pay accrued interest on the unpaid principal balance of the Winddown Loan at a per annum rate equal to the Base Rate plus 2.75% on the first day of each month and continuing on the same day of each month thereafter until the full balance of the Winddown Loan is paid. The applicable interest rate on the Winddown Loan shall change as and when the Base Rate changes from time to time. Borrower shall pay to Bank all outstanding principal and interest on the Winddown Loan on or before June 30, 2001, or on any earlier date on which the Restructured Loan becomes due and payable.

(d) The Winddown Loan is not a revolving loan.

(e) All requests for advances under the Winddown Loan shall be in writing, signed by an officer of Borrower, and shall be submitted to Bank at least two (2) Business Days prior to the date on which funds are requested to be advanced. Borrower may obtain advances under the Winddown Loan only if it complies with all the following requirements: (i) at the time of each advance request (unless in each case Bank consents otherwise in writing), Ad Art certifies to Bank that (A) the cumulative outstanding balance of the Loans at such time is not more than 105% of the projected "Ending Debt" for the last week ending prior to the date of such request, as set forth in the Orderly Liquidation Budget, (B) the actual collections from the Orderly Liquidation of Ad Art, during the period commencing on the date which is the later of (1) the date which is 28 days prior to the date of such request or (2) the date of this Agreement, and ending on the date of such request, are not less than 95% of the projected "Total Collections" set forth on the Orderly Liquidation Budget for such time period, and (C) the total actual disbursements of Ad Art during the period commencing on the later of (1) the date which is 28 days prior to such request or (2) the date of this Agreement, and ending on the date of such request, are not greater than 105% of the projected "Total Disbursements" set forth on the Orderly Liquidation Budget for such period; (ii) Borrower

delivers to Bank prior to any such advance, a list of the uses of the funds which Borrower certifies in writing are necessary to the Interim Operation of Ad Art or in furtherance of the Orderly Liquidation and shall in no event be used for any purpose which is inconsistent with the Interim Operation of Ad Art or the Orderly Liquidation Budget; and (iii) at the time of each such advance request, no Event of Default shall have occurred and be continuing and Borrower certifies that there are no Events of Default under this Agreement or any of the other Loan Documents.

2.3 TERMS GOVERNING ALL LOANS.

(a) The Ad Art Loan, the Ad Art Winddown Loan, and the 1999 Letter of Credit shall be payable from the Orderly Liquidation and from the sale or other disposition by Borrower of the Collateral.

(b) Borrower shall make all payments of interest and principal under the Notes without setoff or counterclaim, and in such coin or currency of the United States of America that at the time of payment is legal tender for the payment of public and private debt. Payments shall be applied in accordance with the terms of the Restructuring Agreement.

(c) Each borrowing under a Loan shall be effected by crediting the amount thereof to the regular checking account of Borrower maintained with Bank or with another bank approved by Bank.

(d) Any payments not made as and when due with respect to any Loan (whether at stated maturity, by acceleration, or otherwise) shall bear interest at the Default Rate from the date due until paid, payable on demand.

(e) In case of any conflict between the terms of the Notes and the description of the Loans contained herein, the terms of the Notes shall control.

2.4 LOAN ACCOUNT. Amounts due under the Notes and otherwise under this Agreement and under the Loan Documents shall be reflected in the Loan Account. Bank shall enter disbursements hereunder or under the Notes as debits to the Loan Account and shall also record in the Loan Account all payments made by Borrower and all proceeds of Collateral which are finally paid to Bank, and may record therein, in accordance with customary accounting practice, all charges and expenses properly chargeable to Borrower hereunder.

2.5 PREPAYMENT. Subject to the provisions hereof, Borrower shall have the right at any time and from time to time to prepay the Loans, in whole or in part, without premium or penalty but with accrued interest to the date of such prepayment on the amounts prepaid. Such prepayments shall be made to Bank in immediately available funds and, shall be applied to the last of the installment(s) to mature. Any such prepayment shall not affect or vary the obligation of Borrower to pay any installment when due.

2.6 USE OF PROCEEDS. Borrower shall use the proceeds of the Ad Art Loan to satisfy, in part, the Borrower's obligations under the Existing Revolving Loan, and shall use the

proceeds of the Ad Art Winddown Loan to support its working capital needs and to fund the Interim Operation and Orderly Liquidation of Ad Art. Borrower shall use the 1999 Letter of Credit as credit support for the Demand Notes, as described in Article 2A of this Agreement.

2.7 TERM. This Agreement shall remain in force and effect until the Loans, and any renewals or extensions, and all interest thereon and costs provided for herein with regard to either of them have been indefeasibly paid or satisfied in full and until Bank has no further obligation to advance funds to Borrower hereunder and until the 1999 Letter of Credit has been released or all reimbursement obligations of Borrower with respect to the 1999 Letter of Credit have been paid in full. Borrower may terminate the Loan facilities at any time before the scheduled maturity date by paying in full the Loans and all other Obligations and by obtaining the release or paying in full the 1999 Letter of Credit. The indemnities provided for in Article 11 hereof shall survive the payment in full of the Loans and the other Obligations and the termination of this Agreement.

2.8 PAYMENTS. All sums paid to Bank by Borrower hereunder shall be paid directly to Bank in immediately available funds. Bank shall send Borrower statements of all amounts due hereunder, which statements shall be considered correct and conclusively binding on Borrower unless Borrower notifies Bank to the contrary within ten (10) days of its receipt of any statement which it deems to be incorrect. Bank may, in its sole discretion charge against any deposit account of Borrower all or any part of any amount due hereunder. Borrower shall be deemed to have requested an advance under the Ad Art Winddown Loan upon the occurrence of an overdraft in any of Borrower's checking accounts maintained with Bank or another bank owned by SouthTrust Corporation.

2.9 FEES. An administrative/servicing fee of $500 will be assessed monthly throughout the term of the Loans. Borrower shall also pay the fees due with respect to the Letter of Credit, as provided in Section 2A.4 hereof. Further, the Borrower shall pay to Bank an agent fee of $5,000.00 that will be assessed annually throughout the term of the Loans, and shall be due and payable on the 1st day of March of each year of the term hereafter.

2.10 LIMITATION ON INTEREST CHARGES. Bank and Borrower intend to comply strictly with applicable law regulating the maximum allowable rate or amount of interest that Bank may charge and collect on the Loans to Borrower pursuant to this Agreement. Accordingly, and notwithstanding anything in any Note or in this Agreement to the contrary, the maximum, aggregate amount of interest and other charges constituting interest under applicable law that are payable, chargeable, or receivable under any Note and this Agreement shall not exceed the maximum amount of interest now allowed by applicable law or any greater amount of interest allowed because of a future amendment to existing law. Borrower is not liable for any interest in excess of the maximum lawful amount, and any excess interest charged or collected by Bank will constitute an inadvertent mistake and, if charged but not paid, will be canceled automatically, or, if paid, will be either refunded to Borrower or credited against the outstanding principal balance of the applicable Note, at the election of Borrower.

2.11 NON-PAYMENT FEE. If the Borrower fails to (a) pay in full both the Restructured Loan and the Winddown Loan in full by their respective maturities and (b) pay all

obligations due to the Bank with respect to the 1999 Letter of Credit or otherwise cause the Bank to be released from all obligations with respect to the 1999 Letter of Credit or deliver to Bank a backup letter of credit reasonably satisfactory to the Bank for the 1999 Letter of Credit on or before the maturities of the Restructured Loan and the Winddown Loan, then the Borrower shall pay to Bank on the maturity date of the Restructured Loan and the Winddown Loan a non-payment fee equal to $100,000.00 in cash.

2A. LETTER OF CREDIT.

2A.1 DEFINITIONS.

As used in this Article 2A, the following terms have the following meanings:

A DRAWING --- means a drawing under a Letter of Credit to pay the principal of the Demand Notes due to maturity, redemption, or acceleration.

ACTUAL/360 BASIS --- a method of computing interest or other charges hereunder on the basis of an assumed year of 360 days for the actual number of days elapsed, meaning that interest or other charges accrued for each day will be computed by multiplying the rate applicable on that day by the unpaid principal balance (or other relevant sum) on that day and dividing the result by 360.

B DRAWING --- a drawing under a Letter of Credit to pay interest on the Demand Notes. C DRAWING --- a drawing under a Letter of Credit to pay the purchase price of Tendered Notes.

DEMAND NOTES --- the 1999 Notes.

FINANCING DOCUMENTS --- has the same meaning ascribed to such term in the Indenture.

INDENTURE --- the 1999 Indenture.

1999 INDENTURE --- the Trust Indenture dated as of June 1, 1999, between Bank and Display Technologies, Inc. for the 1999 Notes.

1999 NOTES --- the Variable/Fixed Rate Credit Enhanced Notes in initial principal amount of $2,500,000 issued pursuant to the 1999 Indenture.

PLEDGED NOTES --- Demand Notes purchased pursuant to the Optional or Mandatory Tender provisions of the Indenture with money drawn under the Letter of Credit.

TENDERED NOTES --- Demand Notes tendered (or Demand tendered) for purchase pursuant to the Optional or Mandatory Tender provisions of the Indenture.

TERMINATION DATE --- the Stated Expiration Date, or such earlier date on which the Letter of Credit terminates in accordance with its terms.

In addition, other capitalized terms in this Article 2A that are not defined in this Agreement have the meanings set forth in the Indenture.

2A.2 ISSUANCE OF LETTER OF CREDIT.

(a) Bank has issued the Letter of Credit to the Trustee as credit support for the 1999 Notes, in accordance with the terms of the 1999 Indenture, and shall maintain the 1999 Letter of Credit in accordance with its terms.

(b) The initial term of Letter of Credit will expire, subject to earlier termination, as provided in the Letter of Credit.

(c) Bank may determine in its sole discretion to extend the term of the Letter of Credit, but no course of dealing or other circumstance shall require Bank to extend the term of the Letter of Credit.

2A.3 REIMBURSEMENT OF AMOUNTS DRAWN UNDER LETTER OF CREDIT.

(a) On each date that Bank honors any A Drawing or B Drawing under the Letter of Credit, Borrower shall immediately reimburse Bank for the amount of such draw.

(b) Borrower shall reimburse Bank for the amount of any C Drawing within 90 days after the date such C Drawing is honored (or, if sooner, on the Termination Date). In addition, Borrower shall pay to Bank interest on the unreimbursed amount of each C Drawing at a variable per annum rate equal to the Base Rate per annum plus 2.75% from the date such C Drawing is paid by Bank until the amount of such C Drawing is reimbursed in full to Bank. Such interest shall be payable in arrears on the first day of each month following such C Drawing and on the date that such C Drawing is reimbursed in full to Bank.

(c) No interest shall be payable with respect to a C Drawing if Bank is reimbursed in full after such C Drawing is honored by 2:00 p.m. (Birmingham, Alabama time) on the same date that such C Drawing is paid by Bank.

(d) All amounts received by Bank in respect of principal, premium or interest on Pledged Notes shall be credited first against interest payable on the unreimbursed amount of the C Drawing with respect to such Pledged Notes and the balance, if any, shall be credited against the amount of such C Drawing.

(e) Anything herein to the contrary notwithstanding, Borrower will not reimburse Bank for any A Drawing, B Drawing, or C Drawing until the same has been honored in full by Bank, and no such reimbursement need be prepaid.

2A.4 LETTER OF CREDIT COMMISSIONS AND FEES.

(a) As consideration for the issuance of the

Letter of Credit, Borrower shall pay to Bank commissions at the rate of one percent (1%) per annum on the daily average of the Credit Amount available under the Letter of Credit for (1) the period beginning on the date of issuance of the Letter of Credit and ending on the first anniversary of its issuance and (2) each succeeding period thereafter. Such commissions shall be payable in advance on the date of issuance of the Letter of Credit and thereafter on each anniversary of the issuance date during, said period (or, if sooner, the Letter of Credit Termination Date).

(b) The commission payable on each due date specified in this subsection shall be calculated on the assumption that the Credit Amount available on such due date will be available for the entire period for which such commission is payable. At the end of such period the commission shall be recalculated based on the actual daily average of the Credit Amount for such period and the difference, if any, shall be added to or subtracted from, as the case may be, the commission payable for the next ensuing period or, if no commission is payable for the ensuing period, shall be paid to the party entitled thereto within 10 days. If a Substitute Letter of Credit is obtained by Borrower, no refund of commissions already paid shall be allowed for the period after the cancellation of the Letter of Credit unless Bank has notified Borrower (after such commission was paid) that increased costs will be payable pursuant to Section 2A.5.

(c) On each date that the Letter of Credit is transferred in accordance with its terms, Borrower shall pay to Bank such amount as shall at the time of such transfer then be the charge which the Bank is customarily making for transfers of similar letters of credit.

(d) Borrower shall pay to Bank its normal fee for each draw under a Letter of Credit, on the date that reimbursement for the amount of such draw is made pursuant to Section 2A.3.

2A.5 INCREASED COSTS.

(a) ADDITIONAL PAYMENTS. If any change in any law or regulation or in the interpretation thereof by any court or administrative or governmental authority charged with the administration thereof, or in GAAP, shall either (i) impose, modify or deem applicable any reserve, special deposit or similar requirement against letters of credit issued by Bank or (ii) impose on Bank any other condition relating, directly or indirectly, to this Agreement or the Letter of Credit, and the result of any event referred to in the preceding clause (i) or (ii) shall be to increase the cost to Bank of issuing or maintaining the Letter of Credit, then, upon demand by Bank, Borrower shall pay promptly to Bank, from time to time as specified by Bank, such additional amounts as shall be sufficient to compensate Bank for such increased cost. A certificate of Bank claiming compensation under this subsection and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive absent manifest error. In determining any such amount, Bank may use any reasonable averaging and attribution methods.

(b) CAPITAL ADEQUACY. If, after the date of this Agreement, Bank shall have determined that the adoption or implementation of any applicable law, rule or regulation regarding capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by Bank with any request or directive regarding capital adequacy (whether or not having the force of law) of any such authority, central bank or comparable agency, has or would have the effect of reducing the rate of return on Bank's capital, on this credit facility or otherwise, as a consequence of its obligations hereunder and under the Letter of Credit to a level below that which Bank could have achieved but for such adoption, change or compliance (taking into consideration Bank's policies with respect to capital adequacy) by an amount determined by Bank to be material, then from time to time, promptly upon demand by Bank, Borrower shall pay Bank such additional amount or amounts as will compensate Bank for such reduction. A certificate of Bank claiming compensation under this subsection and setting forth the additional amount or amounts to be paid to it hereunder shall be conclusive absent manifest error. In determining any such amount, Bank may use any reasonable averaging and attribution methods.

2A.6 PLACE AND TIME OF PAYMENTS.

(a) All payments by Borrower to Bank hereunder shall be made in lawful currency of the United States of America and in immediately available funds to Bank at its address set forth herein or at such other address within the continental United States as shall be specified by Bank by notice to Borrower; provided, nothing herein shall be construed to require payment of any amount in advance of its due date.

(b) All amounts payable by Borrower to Bank hereunder for which a payment date is expressly set forth herein (including payments due pursuant to Sections 2A.4 and 2A.5) shall be payable without notice or written demand by Bank. All amounts payable by Borrower to Bank hereunder for which no payment date is expressly set forth herein shall be payable on written demand by Bank to Borrower.

(c) Bank may, at its option, send written notice to Borrower of amounts payable pursuant to sections 2A.4 and 2A.5, but the failure to send such notice will not affect or excuse Bank's obligation to pay the amounts required by such sections on the due date specified in such sections.

(d) Payments which are due on a day which is not a business day shall be payable on the next succeeding Business Day, and any interest payable thereon shall be payable for such extended time at the specified rate.

2A.7 LATE CHARGES AND INTEREST ON OVERDUE AMOUNTS. With respect to all amounts payable to the Bank by Borrower pursuant to this article which are not paid on the due date, in the case of amounts payable on a

specified date, or which are not paid within ten days of written notice to the Borrower, in the case of amounts payable on demand, Borrower agrees to pay to Bank on demand (i) a late charge of five percent (5%) of any such amount or amounts which shall not have been paid within 10 days of the due date as specified above and (ii) interest on such amounts or

amounts at a variable per annum rate equal to the Base Rate plus 2.75%, plus 2% for each day from the specified date of payment, or the date of written demand for payment, as the case may be, to the date such payment is made.

2A.8 COMPUTATION OF CHARGES. The interest and charges provided for in this Agreement payable in arrears based upon annual rates shall be computed on an Actual/360 Basis. All interest rates based upon the Base Rate shall change when and as the Base Rate shall change, effective on the opening of business on the date of any such change, unless such change is announced after the close of regular banking hours, in which case such change shall be effective on the following day.

2A.9 STATEMENTS OF ACCOUNT. Upon receipt of the written request of Borrower, Bank shall account to Borrower annually with a statement of charges and payments made pursuant to this Agreement.

2A.10 PLEDGED NOTES.

(a) As additional security for the performance of the Obligations, Borrower pledges, assigns, hypothecates and transfers to Bank all its right, title and interest in the Pledged Notes, and grants to Bank a security interest in the Pledged Notes and all amounts payable thereon and the proceeds thereof.

(b) If Bank is reimbursed for the purchase price of less than all Pledged Notes with respect to which a C Drawing has been made, the Pledged Notes with respect to which Bank has been reimbursed shall, upon reinstatement of the Letter of Credit in the manner therein described and if no Event of Default exists, be released from the pledge and delivered to Borrower.

(c) All payments of principal of and interest on Pledged Notes shall be made directly to Bank. If, while Bank or its designated agent or the Tender Agent holds Pledged Notes, Borrower shall receive any interest or principal payment in respect of such Pledged Notes. Borrower shall accept the same as agent for Bank and hold the same in trust on behalf of Bank and to deliver the same forthwith to Bank. All sums of money so paid in respect of principal, premium or interest on such Pledged Notes which are received by Borrower and paid to Bank, or which are received directly by Bank from the Trustee, shall be credited against the reimbursement obligation of Borrower as provided in Section 2A.2(d).

(d) If an Event of Default exists, Bank may,

without notice, exercise all rights, privileges or options pertaining to any Pledged Notes as if it were the absolute owner thereof, upon such terms and conditions as it may determine, all without liability except to account to Borrower for property actually received by it. In addition to the rights and remedies granted to it in this Agreement, Bank or its designated agent shall have the authority to exercise all rights and remedies of a secured party under the Alabama Uniform Commercial Code. Borrower shall be liable for the deficiency if the proceeds of any sale or other disposition of the Pledged Notes and the Collateral are insufficient to pay all amounts to which the Bank is entitled. The Bank has no duty to exercise any of such rights, privileges or options, and shall not be responsible for any failure to do so

or any delay in so doing.

(e) Except as contemplated herein, without the prior written consent of Bank. Borrower shall not sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Pledged Notes, nor will it create, incur or permit to exist any pledge, lien, mortgage, hypothecation, security interest, charge, option or any other encumbrance with respect to any of the Pledged Notes, or any interest therein, or any proceeds thereof, except for the lien and security interest provided for by this Agreement.

(f) Borrower shall do or cause to be done all such other reasonable acts and things as may be necessary to make any disposition or sale of any portion or all of the Pledged Notes permitted by this Agreement valid and binding and in compliance with any and all applicable laws, regulations, orders, writs, injunctions, decrees or awards of any and all courts or governmental authorities having jurisdiction over any such disposition or sales, all at Borrower's expense.

2A.11 PARTICIPATIONS. Borrower understands that Bank may, in accordance with this section, from time to time enter into a participation agreement or agreements with one or more persons (the "Participants"), pursuant to which the Participants shall be given participations in the Letter of Credit and that the Participants may from time to time similarly grant to one or more other persons (also included in the term "PARTICIPANTS") subparticipations in the Letter of Credit. Borrower grants to each Participant (in addition to any other rights which such Participant may have) a continuing security interest in any money, securities and other real or personal property of Borrower which are in the possession of such Participant. Borrower further agrees that any Participant may exercise any and all rights of banker's lien or set-off with respect to Borrower as fully as if such Participant had made a loan directly to Borrower in the amount of the participation or subparticipation given to such Participant in the Letter of Credit under the conditions herein permitting exercise of the same. For the purposes of this Section only, Borrower shall be deemed to be directly obligated to each Participant in the amount of its participating interest in the amount of principal of, and interest on, the

Letter of Credit; provided, however, that nothing contained in this section shall affect Bank's right of set-off (under this Section or applicable law) with respect to the entire amount of any of such credit facilities, notwithstanding any such participation or subparticipation. Bank may divulge to any Participant all information, reports, financial statements, certificates and documents obtained by it from Borrower or any other person under any provision of this Agreement or otherwise.

2A.12 SPECIAL REMEDIES WITH RESPECT TO LETTER OF CREDIT.

(a) If any Event of Default shall have occurred and be continuing, in addition to the remedies described in Article 10, Bank may exercise any one or more of the following remedies:

(1) it may, pursuant to and in accordance with the applicable section of an Indenture, give written notice of such Event of Default to the Trustee and direct the Trustee to effect a Mandatory Tender of the Demand Notes in accordance with the terms

thereof and the Indenture and to make a draw under the Letter of Credit to pay the purchase price of the Demand Notes due on the Mandatory Tender Date therefor; or

(2) it may give written notice of such Event of Default to the Trustee and direct the Trustee to declare the Demand Notes to be immediately due and payable under the section of the Indenture, whereupon an event of default shall occur under the Indenture and the Trustee shall declare the Demand Notes immediately due and payable under the section of the Indenture and shall make a draw under the Letter of Credit to pay the principal of the Demand Notes and the interest accrued thereon to the date of such declaration; or

(3) it may, upon notice to Borrower, declare the entire unpaid amount of the Obligations immediately due under this Agreement to be, and all such amounts shall thereupon become, due and payable to Bank, without presentment, demand, protest, or other notice of any kind, all of which are expressly waived, anything in this Agreement to the contrary notwithstanding; or

(4) it may exercise its banker's lien of right of set-off; or

(5) it may proceed to protect its rights by suit in equity, action at law or other appropriate proceedings, whether for the specific performance of any covenant or agreement of Borrower herein contained or in aid of the exercise of any

power or remedy granted to Bank under any of the other Financing Documents.

(b) Bank may proceed directly against Borrower hereunder without resorting to any other remedies which it may have and without proceeding against any other security held by Bank.

2A.13 SPECIAL REMEDIES REGARDING LETTER OF CREDIT UPON AN EVENT OF DEFAULT.

(a) If any Event of Default shall have occurred and be continuing, and the maturity of the Demand Notes shall not have been accelerated, Bank may make demand upon Borrower to, and forthwith upon such demand Borrower shall, pay to Bank in immediately available funds at Banks office designated such demand, for deposit by Bank in a special noninterest bearing cash collateral account (the "CASH COLLATERAL ACCOUNT") to be maintained at such office of Bank as may be designated by Bank, an amount equal to the maximum amount then available to be drawn under the Letter of Credit (assuming compliance with all conditions for drawing thereunder). The Cash Collateral Account shall be in the name of Borrower (as a cash collateral account), but under the sole dominion and control of Bank and subject to the terms of this Agreement.

(b) If requested by Borrower and subject to the right of Bank to withdraw funds from the Cash Collateral Account as provided below, Bank shall from time to time invest funds on deposit in the Cash Collateral Account in investments satisfactory to Bank, reinvest proceeds of any such investments which may mature or be sold, and invest interest or other income received from any such investments, in each case as Borrower may elect and notify to Bank.

(c) If at any time Bank determines that any funds held in the Cash Collateral Account are subject to any right or claim of any person or entity other than Bank and the Trustee or that the total amount of such funds is less than the maximum amount at such time available to be drawn under the Letter of Credit, Borrower will, forthwith upon demand by Bank, pay to Bank, as additional funds to be deposited and held in the Cash Collateral Account, an amount equal to the excess of (i) such maximum amount at such time available to be drawn under the Letter of Credit over (ii) the total amount of funds, if any, then held in the Cash Collateral Account which Bank determines to be free and clear of any such right and claim.

(d) Borrower hereby pledges, and grants to Bank a security interest in, all funds held in the Cash Collateral Account (including Collateral Securities) from time to time and all proceeds thereof, as security for the payment of all amounts due and to become due from the Borrower to Bank

under this Agreement.

(e) Bank may, at any time or from time to time after funds are deposited in the Cash Collateral Account or invested in Collateral Securities, after selling, if necessary, any Collateral Securities, apply funds then held in the Cash Collateral Account to the payment of any amounts, in such order as Bank may elect, as shall have become or shall become due and payable by the Borrower to Bank under this Agreement. Borrower agrees that, to the extent notice of sale of any Collateral Securities shall be required by law, at least five days' notice to Borrower of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Bank may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(f) Neither Borrower nor any Person claiming on behalf of or through Borrower shall have any right to withdraw any of the funds held in the Cash Collateral Account, except as otherwise provided in subsection (g) below and except that after the termination of the Letter of Credit in accordance with its terms and the payment of all amounts payable by Borrower to Bank under this Agreement, any funds remaining in the Cash Collateral Account shall be returned by Bank to Borrower or paid to whomever may be legally entitled thereto.

(g) So long as any Notes shall remain outstanding, Bank will release to Borrower or at its order (i) interest or other income received on Collateral Securities and (ii) at the written request of Borrower, funds held in the Cash Collateral Account in an amount up to but not exceeding the excess, if any (immediately prior to the release of any such funds), of (x) the total amount of funds held in the Cash Collateral Account over (y) the maximum amount available to be drawn under the Letter of Credit.

(h) Borrower agrees that it will not (i) sell or otherwise dispose of any interest in the Cash Collateral Account or any funds held therein, or (ii) create or permit to exist any lien, security interest or other charge or encumbrance upon or with respect to the Cash Collateral Account or any funds held therein, except as provided in or contemplated by this Agreement.

(i) Bank shall exercise reasonable care in the custody and preservation of any funds held in the Cash Collateral Account and shall be deemed to have exercised such care if such funds are accorded treatment substantially equivalent to that which Bank accords its own property, it being understood that Bank shall not have any responsibility for taking any necessary steps to preserve rights against any parties with respect to any such funds.

2A.14 SPECIAL INDEMNITY FOR LETTER OF CREDIT. Borrower

indemnifies and holds Bank harmless from and against any and all claims, damages, losses, liabilities, costs or expenses which Bank may incur or which may be claimed against Bank by any person or entity by reason of or in connection with the execution and delivery or transfer of, or payment or failure to make lawful payment under, the Letter of Credit; provided, however, that Borrower shall not be required to indemnify Bank pursuant to this section for any claims, damages, losses, liabilities, costs or expenses to the extent caused by (1) Bank's willful misconduct or gross negligence in determining whether documents presented under the Letter of Credit comply with the terms of the Letter of Credit or (2) Bank's willful failure to make lawful payment under the Letter of Credit after the presentation to it by the Trustee or a successor trustee under the Indenture of a draft and certificate strictly complying with the terms and conditions of the Letter of Credit. Nothing in this section limits the Borrower's obligations contained in this Agreement. Without prejudice to the survival of any other obligation of Borrower hereunder, the indemnities and obligations of Borrower contained in this section shall survive the payment in full of amounts payable pursuant herein and the termination of the Letter of Credit.

2A.15 OBLIGATIONS OF BORROWER ABSOLUTE.

(a) The obligations, covenants and agreements of Borrower under this Agreement shall be absolute, unconditional and irrevocable, and Borrower separately covenants and agrees to timely pay in full in strict accordance herewith all amounts which may become due and owing hereunder and to timely observe and perform all other agreements and covenants to be observed and performed by Borrower hereunder, such payment, observance and performance to be made hereunder under all circumstances whatsoever, including, the following:

(1) any lack of validity or enforceability of any Financing Documents;

(2) any amendment or waiver of or any consent to departure from all or any of the Financing Documents;

(3) the existence of any claim, set-off, defense or other rights which Borrower may have at any time against any Person, whether in connection with this Agreement, the Letter of Credit, the Demand Notes or any of the other Financing Documents, or any unrelated transaction;

(4) any statement or any other document presented Lender a Letter of Credit proves to be forged, fraudulent, invalid or insufficient in any respect or any statement therein proves to be untrue or inaccurate in any respect whatsoever;

(5) payment by Bank under the Letter of Credit against presentation of a draft or certificate which does not comply with the terms of the Letter of Credit, provided such payment shall not have constituted gross negligence or willful misconduct by Bank; and

(6) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, provided the same does not constitute gross negligence or willful misconduct by Bank.

(b) No act of commission or omission of any kind at any time on the part of Bank in respect of any matter whatsoever shall in any way affect or impair any right, power or benefit of Bank under this Agreement and, to the extent permitted by applicable law, no setoff, claim, reduction, diminution of any obligation, or any defense of any kind or nature which Borrower may have against Bank shall be available against Bank in any suit or action brought by Bank to enforce any right, power or benefit under this Agreement.

2A.16 LIABILITY OF THE BANK. Neither Bank nor any of its officers or directors shall be liable or responsible for: (i) the use which may be made of the Letter of Credit or for any acts or omissions of the Trustee and any transferee in connection therewith; (ii) the validity, sufficiency or genuineness of documents, or of any endorsements) thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; (iii) payment by Bank against presentment of documents which do not strictly comply with the terms of the Letter of Credit, including but not limited to, failure of any documents to bear any reference or adequate reference to the Letter of Credit; or (iv) any other circumstances whatsoever in making or failing to make payment under the Letter of Credit, except only that Borrower shall have a claim against Bank, and Bank shall be liable to the Borrower, to the extent, but only to the extent, of any direct, as opposed to consequential, damages suffered by the Borrower which the Borrower proves were caused by (A) Bank's willful misconduct or gross negligence in determining whether documents presented under the Letter of Credit comply with the terms of the Letter of Credit, or (B) Bank's willful or grossly negligent failure to pay under the Letter of Credit after the presentation to it by the Trustee of a draft and certificate strictly complying with the terms and conditions of the Letter of Credit. In furtherance and not in limitation of the foregoing, Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary.

3. CONDITIONS OF LENDING.

3.1 CONDITIONS PRECEDENT TO INITIAL ADVANCE. In addition to any other requirements set forth in this Agreement, Bank shall not be obligated to make any of the Loans or any advance under any of the Loans

(including, without limitation, the Winddown Loan), or issue or renew the Letter of Credit, unless at the time thereof the following conditions shall have been met:

(a) CORPORATE PROCEEDINGS. All proper corporate proceedings shall have been taken by Borrower to authorize this Agreement and the transactions contemplated hereby.

(b) DOCUMENTATION. All instruments and proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to Bank, and Bank shall have received on the date of this Agreement copies of all documents including records of corporate proceedings, which it may have requested in connection therewith, including certified copies of resolutions adopted by the Board of Directors of Borrower, certificates of good standing, and certified copies of the Articles of Incorporation and Bylaws, and all amendments thereto, of Borrower.

(c) LOAN DOCUMENTS. Bank shall have received executed copies of all instruments evidencing security for the Loans and copies of the insurance policies and related certificates of insurance referred to in Sections 6.1 ("Insurance") and 9.5 ("Insurance") hereof.

(d) NO DEFAULT. No event shall have occurred or be continuing which constitutes an Event of Default or which would constitute an Event of Default with the giving of notice or the lapse of time or both.

(e) PERFECTION OF LIENS. UCC-I financing statements, collateral assignments, trademark and patent assignments, and, if applicable, certificates of title covering the Collateral executed by Borrower shall have been duly recorded or filed in the manner and places required by law to establish, preserve, protect, and perfect the interests and rights created or intended to be created by this Agreement and any other security agreement.

(f) FEES AND EXPENSES. Bank shall have received all amounts required to be paid by Borrower or another Person pursuant to the Restructuring Agreement delivered in connection with the Restructured Loan.

(g) SUBORDINATION AGREEMENT. Bank shall have received a subordination agreement from each Subordinated Lender.

(h) CERTIFICATES OF TITLE. Borrower shall have delivered to the Bank all Certificates of Title for any vehicles constituting part of the Equipment as shown on EXHIBIT B.

(i) ADDITIONAL DOCUMENTS. Bank shall have received such additional legal opinions, certificates, proceedings, instruments, and other documents as Bank or its counsel may reasonably request to evidence

(i) compliance by Borrower with legal requirements, (ii) the truth and accuracy, as of the date of this Agreement, of the representations of Borrower contained herein, and (iii) the due performance or satisfaction by Borrower, at or prior to the date hereof, of all agreements required to be performed and all conditions required to be satisfied by Borrower pursuant hereto.

(j) DELIVERIES UNDER RESTRUCTURING AGREEMENT. Bank shall have received all instruments and other documents due to be delivered to Bank under the Restructuring Agreement.

3.2 CONDITIONS PRECEDENT TO EACH ADVANCE. The following conditions, in addition to any other requirements set forth in this Agreement, including those of Section 2.2 hereof, must have been met or performed before each advance under the Ad Art Winddown Loan:

(a) SUPPLEMENTARY CORPORATE PROCEEDINGS. Any supplementary corporate proceedings necessary to authorize the transaction have been taken by Borrower.

(b) ACCURACY OF REPRESENTATIONS. All representations and warranties made by Borrower in this Agreement or otherwise in writing in connection with this Agreement are true and correct in all material respects as if made on and as of the proposed date of the advance of Loan proceeds, except for any changes in the nature of Borrower's business or operations that would render the information contained in any exhibit attached hereto either inaccurate or incomplete, so long as Bank has consented to such changes or such changes are expressly permitted by this Agreement.

(c) NO DEFAULT. No Event of Default has occurred and is continuing, and to the extent requested by Bank, Borrower has so certified in writing.

(d) FURTHER ASSURANCES. Borrower shall have delivered such further documentation or assurances that Bank reasonably requires.

4. SECURITY FOR OBLIGATIONS AND SPECIAL COLLECTION ACCOUNTS.

4.1 SECURITY. The Loans, each Note, the reimbursement obligations under this Agreement and all other Obligations shall be secured by each of the following:

(a) A first-priority security interest in the Ad Art Collateral;

(b) A first priority security interest in the Hamilton Stock;

(c) A second-priority security interest in the Hamilton Collateral (excluding the Hamilton Stock);

(d) A first priority mortgage lien on the California Real Estate;

Borrower agrees to execute and deliver, or cause the execution and delivery of, such security agreements, deeds of trust, mortgages, assignments, guaranties, consents, subordination agreements, and financing statements as may be required by Bank to evidence such security, all in form satisfactory to Bank, as well as such consents and agreements of the landlords of each of the premises leased by Borrower on which the Collateral is located, all in form satisfactory to Bank.

4.2 SPECIAL COLLECTION ACCOUNT. Borrower represents that Ad Art has opened with Bank a special collection account bearing account number 78385-199 (Ad Art Electronic Sign Corp. - Subsidiary Special Collection Account) (the "Special Collection Account"), in which all funds received by Ad Art from sales of Inventory, all refunds of taxes, all remittances by Ad Art's Account

Debtors, and all other proceeds of Collateral, shall be deposited no later than the next regular banking day following receipt. All returned checks shall be charged to the Special Collection Account. Ad Art shall pay all fees for the Special Collection Account and expenses or adjustments for collected funds. Under no circumstances will Bank be charged for them. Ad Art shall pay normal and customary fees to Bank for its maintenance of the Special Collection Account. Bank shall have the exclusive right to withdraw or debit funds from the Special Collection Account, which may be accomplished by any directive signed by any two authorized employees of Bank. At least weekly and more often if Bank so elects, the collected balances in the Special Collection Account shall be withdrawn by Bank and applied, first, to the Loans and second, to any other Obligations of the Borrower to the Bank, subject to the terms of the Restructuring Agreement. At the request of Bank, Borrower shall execute documents provided by Bank to allow officers of Bank to sign checks drawn on accounts of Borrower maintained in other banks for the purpose of transferring funds to an account or accounts of Borrower maintained with Bank or another bank owned by SouthTrust Corporation, including, without limitation, the Special Collection Account.

5. REPRESENTATIONS, WARRANTIES, AND GENERAL COVENANTS. Borrower represents, warrants, and covenants to and with Bank, which representations, warranties, and covenants shall survive until the Obligations are indefeasibly satisfied in full, that:

5.1 ORGANIZATION AND QUALIFICATION. Borrower is a corporation duly organized, validly existing and in good standing under the laws of its respective state of incorporation; has the corporate power to own its properties

and to carry on its business as now being conducted; and is duly qualified to do business and is in good standing in every jurisdiction in which the character of the properties owned by it or in which the transaction of its business makes its qualification necessary.

5.2 CORPORATE POWER AND AUTHORIZATION; COMPLIANCE WITH LAW. Borrower has full power and authority to enter into this Agreement, to borrow hereunder, to execute and deliver the Notes and the other Loan Documents, and to incur the obligations provided for herein, all of which have been authorized by all proper and necessary corporate action. Borrower further (x) is in compliance with all Requirements of Law applicable to it and (y) possesses all governmental franchises, licenses, and permits that are necessary to own or lease its assets and to carry on its business as now conducted.

5.3 ENFORCEABILITY; NO LEGAL BAR. This Agreement has been, and each other Loan Document to which it is a party will be, duly executed and delivered to Bank on behalf of Borrower. This Agreement and each of the other Loan Documents constitute, and each Note when executed and delivered for value received will constitute, a valid and legally binding obligation of Borrower enforceable in accordance with their respective terms. The execution, delivery, and performance by Borrower of this Agreement and the other Loan Documents to which it is a party, Borrower's borrowings pursuant to this Agreement, and use of the loan proceeds, will not violate any Requirement of Law applicable to Borrower or constitute a breach or violation of, a default under, or require any consent under, any of its Contractual Obligations, and will not result in a breach or violation of, or require the creation or imposition of any Lien on any of its properties or revenues pursuant to any Requirement of Law or Contractual Obligation.

5.4 PENDING ACTIONS. No action or investigation is pending or, so far as Borrower's officers and directors know, threatened before or by any court or administrative agency against Borrower, businesses, properties or revenues, other than the Mitchell Application and the matters described on EXHIBIT C, (a) with respect to any of the Loan Documents or any of the transactions contemplated by them, or (b) which might result in any Material Adverse Effect on Borrower.

5.5 TITLE TO PROPERTIES. Borrower has good and marketable title to all of its assets, subject to no Lien, except inchoate Liens arising by operation of law for obligations which are not yet due and except for the Liens and security interests described on EXHIBIT D to this Agreement. Borrower enjoys peaceable and undisturbed possession under all leases under which they are operating, and none of such leases contains any provisions which may materially and adversely affect or impair the operations of Borrower, and all of such leases are valid and subsisting and in full force and effect.

5.6 BENEFIT PLANS. Except as set forth on EXHIBIT E to this Agreement, Borrower has not established and is not a party to any Plan or to any

stock option or deferred compensation plan or contract for the benefit of its employees or officers, any pension, profit sharing or retirement plan, stock redemption agreement, or any other agreement or arrangement with any officer, director, or stockholder, members of their families, or trusts for their benefit. Borrower is in compliance with all applicable provisions of ERISA. Borrower has not received any notice to the effect that it is not in full compliance with any of the requirements of ERISA and the regulations promulgated thereunder. No fact or situation that could result in a material adverse change in the financial condition of Borrower, including, but not limited to, any Reportable Event or Prohibited Transaction, exists in connection with any Plan. Borrower has no withdrawal liability in connection with a Multiemployer Plan.

5.7 TAXES. Borrower has filed all federal, state, and local tax returns which are required to be filed and have paid, or made adequate provision for the payment of, all taxes which have or may become due pursuant to said returns or to assessments received by them. Borrower has paid all withholding, FICA and other payments required by federal, state or local governments with respect to any wages paid to employees.

5.8 COLLATERAL. The security interests granted to Bank herein and pursuant to any other security agreement (a) constitute and, as to subsequently acquired property include in the Collateral covered by the security agreement, will constitute, a security interest under the Code entitled to all of the rights, benefits and priorities provided by the Code and (b) are, and as to such subsequently acquired Collateral will be, fully perfected, superior, and prior to the rights of all third persons, now existing or hereafter arising, subject only to Liens permitted pursuant to Section 7.2 of this Agreement. All of the Collateral is intended for use solely in Borrower's business. Borrower shall defend the Collateral against all claims and demands of all other parties who at any time claim any interest in the Collateral.

5.9 LABOR LAW MATTERS. No goods or services have been or will be produced by Borrower in violation of any applicable labor laws or regulations or any collective bargaining

agreement or other labor agreements or in violation of any minimum wage, wage-and-hour, or other similar laws or regulations.

5.10 PLACE OF BUSINESS. Ad Art's chief executive office is located at 3133 North Ad Art Road, Stockton, CA 95215, and it has not changed the location of its chief executive office from a location in a different state within the last five (5) years. The Inventory is and shall be located only at the locations listed on EXHIBIT F to this Agreement, or on locations of which Bank is notified pursuant to Section 6.14, except for inventory on customer locations being supplied under contracts with an aggregate value of less than $50,000. Except as indicated on said exhibit, the real estate constituting each said location is owned by Borrower. With respect to locations not owned by Borrower, said exhibit sets forth the name and address of each landlord, vendor

or customer, the location of the property, and the remaining term of the lease or purchase agreement. Borrower has separately furnished to Bank true and correct copies of the lease agreements or purchase agreements for each said parcel.

5.11 FULL DISCLOSURE. All information furnished to Bank concerning Borrower, its financial condition, the Collateral, or otherwise for the purpose of obtaining credit or an extension of credit, is, or will be at the time the same is furnished, accurate and correct in all material respects and complete insofar as completeness may be necessary to give Bank a true and accurate knowledge of the subject matter. The books of account, minute books, and stock record books of Borrower are complete and correct and have been maintained in accordance with good business practices, and there have been no transactions adversely affecting the business of Borrower that should have been set forth therein and have not been so set forth.

5.12 BORROWER'S NAME. Borrower has not changed its name or been known by any other name within the last five (5) years, nor has it been the surviving corporation in a merger effected within the last five (5) years, except for a merger transaction involving Ad Art.

5.13 EXISTING DEBT. Except for Ad Art, Borrower is not subject to any federal, state or local tax liens, Borrower has not received any notice of deficiency or other official notice to pay any taxes. Borrower has paid all sales and excise taxes payable by it.

5.14 INTELLECTUAL PROPERTY. Borrower owns or is licensed to use, all patents, trademarks, trade names, copyrights, technology, know-how, and processes necessary for the conduct of their business as currently conducted (the "Intellectual Property") all of which is described in EXHIBIT G to this Agreement. Any material licenses of the Intellectual Property are set forth in EXHIBIT G to this Agreement. No claim has been asserted and is pending by any Person with respect to the use of any such Intellectual Property, or challenging or questioning the validity or effectiveness of any such Intellectual Property and Borrower does not know of any valid basis for any such claim. The use of the Intellectual Property by Borrower does not infringe on the rights of any Person.

5.15 SUBSIDIARIES. Hamilton has no subsidiaries. Ad Art has no subsidiaries other than (1) ESC of Nevada, Inc., a Nevada corporation; (2) DTEK Signs, ULC; (3) DTEK Canada, Inc.; and (4) Hamilton.

5.16 ENVIRONMENTAL MATTERS. Borrower is in compliance with all Environmental Regulations and with all other federal, state, and local laws and regulations relating to the environment and pollution, including such laws and regulations regulating hazardous, radioactive and toxic materials and underground petroleum products storage tanks. No assessment, notice of (primary or secondary) liability or notice of financial responsibility, or the amount thereof, or to impose civil penalties has been received by Borrower, and there

are no facts, conditions, or circumstances known to Borrower which could result in any investigation or inquiry if all such facts, conditions, and circumstances, if any, were fully disclosed to the applicable governmental authority. Borrower has paid any environmental excise taxes due and payable, including without limitation, those imposed pursuant to Sections 4611, 4661, or 4681 of the Internal Revenue Code of 1986, as amended from time to time. Borrower represents and warrants that Borrower has not obtained and is not required to obtain any permits, licenses, or similar authorizations to construct, occupy, operate, or use any buildings, improvements, fixtures, or equipment in connection with its business by reason of any Environmental Regulations. Borrower represents and warrants that no oil, toxic or hazardous substances, or solid wastes have been disposed of or released by Borrower in connection with the operation of its business and that Borrower will not dispose of or release oil, toxic or hazardous substances, or solid wastes at any time in its operation of its business (the terms "hazardous substance" and "release" shall have the meanings specified in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), and the terms "solid waste" and "disposal," "dispose," or "disposed" shall have the meanings specified in the Resource Conservation and Recovery Act of 1976, as amended ("RCRA"), except that if such acts are amended to broaden the meanings thereof, the broader meaning shall apply herein).

5.17 OWNERSHIP. All issued and outstanding capital stock of Ad Art is owned by Parent, and all issued and outstanding capital stock of Hamilton is owned by DTEK Signs, U.L.C., a Nova Scotia unlimited liability company. Except as set forth in the annual fiscal year-end audited financial statements of Parent as of June 30, 2000, there are not outstanding any warrants, options, or rights to purchase any shares of capital stock of Borrower, nor does any Person have a Lien upon any of the capital stock of the Borrower, except for the Lien held by Subordinate Lenders.

5.18 INVENTORY. All Inventory is marketable in the ordinary course of business. All Inventory has been produced, and during the term hereof will be produced, in compliance with the requirements of the Federal Fair Labor Standards Act. No Inventory is now, nor shall any Inventory at any time or times hereafter be, stored with a bailee, warehouseman or similar party without Bank's prior written consent and, if Bank gives such consent, Borrower will concurrently therewith cause any such bailee, warehouseman, or similar party to issue and deliver to Bank, in form and substance acceptable to Bank, warehouse receipts therefor in Bank's name. No Inventory is or will be consigned to any Person without Bank's prior written consent, and, if such consent is given, Borrower shall, prior to the delivery of any Inventory, on consignment, (i) provide Bank with all consignment agreements to be used in connection with such consignment, all of which shall be acceptable to Bank, (ii) prepare, execute, and file appropriate financing statements with respect to any consigned Inventory, showing Bank as assignee, (iii) conduct a search of all filings made against the consignee in all jurisdictions in which any consigned Inventory is to be located and deliver to Bank copies of the results of all such searches, and (iv) notify, in writing, all the creditors of the consignee which are or may be holders of Liens in the Inventory to be consigned that Borrower expects

to deliver certain Inventory to the consignee, all of which Inventory shall be described in such notice by item or type.

5.19 REPRESENTATIONS TRUE. No representation or warranty by Borrower contained herein or in any certificate or other document furnished by Borrower pursuant hereto contains any untrue statement of material fact or omits to state a material fact necessary to make such representation or warranty not misleading in light of the circumstances under which it was made.

6. AFFIRMATIVE COVENANTS. Borrower agrees and covenants that until the Obligations have been indefeasibly paid in full and until Bank has no further obligation to make advances under the Loans, Borrower shall:

6.1 INSURANCE. Maintain insurance with insurance companies satisfactory to Bank on such of its properties, in such amounts and against such risks as is customarily maintained in similar businesses operating in the same vicinity, and shall file with Bank upon request, from time to time, a detailed list of the insurance then in effect, stating the names of the insurance companies, the amounts and rates of the insurance, dates of expiration thereof, and the properties and risks covered thereby, and, within 10 days after notice in writing from Bank, shall obtain such additional insurance as Bank may reasonably request. All such policies shall name Bank as a named insured and provide that any losses payable thereunder shall (pursuant to loss payable clauses, in form and content acceptable to Bank, to be attached to each policy) be payable to Bank, and provide that the insurance provided thereby, as to the interest of Bank, shall not be invalidated by any act or neglect of Borrower, nor by the commencing of any proceedings by or against Borrower in bankruptcy, insolvency, receivership , or any other proceedings for the relief of a debtor, nor by any foreclosure, repossession, or other proceedings relating to the property insured, nor by, any occupation of such property or the use of such property for purposes more hazardous than permitted in the policy. Borrower hereby assigns to Bank all right to receive proceeds, directs any insurer to pay all proceeds directly to Bank, and authorizes Bank to endorse any check or draft for such proceeds and apply the same toward satisfaction of the Obligations. Borrower shall furnish to Bank insurance certificates, in form and substance satisfactory to Bank, evidencing compliance by it with the terms of this Section and, upon the request of Bank at any time, Borrower shall furnish Bank with photostatic copies of the policies required by the terms of this Section. Borrower will cause each insurer under each of the policies to agree (either by endorsement upon such policy or by letter addressed to Bank) to give Bank at least 30 days' prior written notice of the cancellation of such policies in whole or in part or the lapse of any coverage thereunder. Borrower agrees that it will not take any action or fail to take any action which action or inaction would result in the invalidation of any insurance policy required hereunder. Borrower shall furnish to Bank such evidence of insurance as Bank may require.

6.2 CORPORATE EXISTENCE; QUALIFICATION. Maintain its corporate

existence and, in each jurisdiction in which the character of the property owned by it or in which the transaction of its business makes its qualification necessary, maintain good standing.

6.3 TAXES. During its fiscal year, accrue all current tax liabilities of all kinds, all required withholding of income taxes of employees, all required old age and unemployment

contributions, all required payments to employee benefit plans, and pay the same when they become due.

6.4 COMPLIANCE WITH LAWS. Comply with all Requirements of Law, including Environmental Regulations, and pay all taxes, assessments, charges, claims for labor, supplies, rent, and other obligations which, if unpaid, might give rise to a Lien against property of Borrower, except claims being contested in good faith by appropriate proceedings (provided Borrower promptly notifies Bank in writing of such contest), and against which reserves deemed adequate by Bank have been set up. Specifically, Borrower shall pay when due all taxes and assessments upon the Collateral, this Agreement, the Notes, or any Loan Document, including, without limitation, any stamp taxes or intangibles taxes imposed by virtue of the transactions outlined herein.

6.5 INTERIM FINANCIAL STATEMENTS. Within 45 days after the close of each calendar month, Borrower shall furnish Bank with unaudited monthly and year-to-date financial statements of Parent and the Borrower on a consolidated and consolidating basis, consisting of balance sheets and operating statements and a listing of all contingent liabilities of the Borrower for the periods involved and such other statements as Bank may request, consistently prepared with the monthly financial statement(s) previously furnished to Bank, taken from the books and records of the Borrower, and certified as correct by the Chief Financial Officer of the Borrower.

6.6 CERTIFICATES; OTHER INFORMATION. Borrower shall furnish to Bank:

(a) concurrently with the delivery of the financial statements referred to in Section 6.5 hereof, a certificate from the President and Chief Financial Officer of Parent (i) stating that after diligent investigation, they have determined that Borrower during the period has observed or performed all of its covenants in this Agreement and in the other Loan Documents, and (ii) stating that the officers do not know of any default or Event of Default by Borrower under this Agreement or the other Loan Documents; and

(b) all other information regarding the affairs of Borrower and its Subsidiaries that Bank from time to time reasonably requests.

6.7 ORDERLY LIQUIDATION REPORTS. Furnish to Bank weekly on each Monday a detailed report regarding the Orderly Liquidation of Ad Art, in form substantially similar to the Orderly Liquidation Budget, and containing a detailed accounts receivable aging report as of the last day of the previous week, a detailed accounts payable aging report, and an inventory report, all in form and substance, and containing such detail and information as Bank shall request.

6.8 SEC FILINGS. (i) As soon as available and in any event within ninety-five (95) days following the end of each of Parent's fiscal years, a copy of its Annual Report on Form 10-K as filed with the SEC; (ii) as soon as available and in any event within fifty (50) days following the end of each of Parent's first three fiscal quarters of each year, a copy of its Quarterly Report on Form 10-Q; and (iii) promptly on becoming available, any other report or statement that Parent files with the SEC or mails to its shareholders.

6.9 VISITS AND INSPECTIONS. (a) Give agents and representatives of Bank full and unrestricted access from time to time during normal business hours to its business premises, offices, properties, books, records, and information; (b) permit agents and representatives of Bank to make such audit and examination thereof, and conduct such other investigation, as they consider appropriate to determine and verify its business properties, operation, or condition (financial or other) and to consummate the transactions contemplated by this Agreement; and (c) furnish to Bank and its agents and representatives such additional information with respect to its business and affairs as they reasonably request from to time. Borrower shall bear the cost of such audits, reports, and inspections.

Borrower shall keep true books, records, and accounts that completely, accurately, and fairly reflect all dealings and transactions relating to its assets, business, and activities and shall record all transactions in such manner as is necessary to permit preparation of its financial statements in accordance with GAAP.

6.10 PAYMENTS ON NOTES. Duly and punctually pay the principal and interest on the Notes, in accordance with the terms of this Agreement and of the Notes.

6.11 CONDUCT OF BUSINESS. Subject to the provisions of Section 6.21 below, do all things necessary to preserve, renew, and keep in full force and effect its rights, patents, permits, licenses, franchises, and trade names necessary to continue its business. Borrower shall comply with all Contractual Obligations applicable to it and its business and properties.

6.12 MAINTENANCE OF PROPERTIES. Keep its properties in good repair, working order and condition, reasonable wear and tear excepted, and from time to time make all needed and proper repairs, renewals, replacements, additions, and improvements thereto and comply with the provisions of all leases

to which it is a party or under which it occupies property so as to prevent any loss or forfeiture thereof or thereunder.

6.13 LOCATION OF COLLATERAL. Notify Bank on a monthly basis within thirty (30) days of a change in a location at which Collateral is maintained, except for Inventory that is (i) shipped to customers and vendors, (ii) shipped between locations listed on EXHIBIT F or (iii) Inventory stored at customers' premises for those contracts involving an aggregate sale price of less than $50,000.

6.14 ADDITIONAL DOCUMENTS. Join Bank in executing any security agreements, assignments, consents, financing statements or other instruments, in form satisfactory to Bank, as Bank may from time to time request in connection with the Collateral and the other security for the Loans.

6.15 NOTICE TO BANK. Promptly notify Bank of: (a) any default or Event of Default, (b) the acceleration of the maturity of any Debt or Contractual Obligation; (c) a default in the performance of, or compliance with, any Requirement of Law, Environmental Regulation, or Contractual Obligation of Borrower; (d) any litigation, dispute, or proceeding that is pending or known by Borrower's officers to be threatened against Borrower and that might involve a claim

for damages or a request for injunctive, enforcement, or other relief that, if granted, might reasonably be expected to have a Material Adverse Effect on Borrower; (e) a change in either the name or the principal place of business of Borrower or the office where its books and records are kept; (f) any change in its accounting methods, policies, or practices for financial reporting purposes or any material change in its accounting methods, policies, or practices for tax reporting purposes; and (g) a change that has a Material Adverse Effect on the business, operations, assets, property, or condition (financial or other) of Borrower. Borrower shall provide with each notice pursuant to this section a statement of an officer of Borrower setting forth details of the occurrence referred to in the notice and stating what action Borrower proposes to take with respect to it. Borrower shall also promptly notify Bank of any agreement to acquire another company, including in the notice a copy of the acquisition agreement and financial information regarding the acquired company.

6.16 SUBORDINATION OF DEBT. Provide Bank with a debt subordination agreement, in form and substance satisfactory to Bank, executed by Borrower and each Subordinate Lender, and a debt and subordination agreement, in form and substance satisfactory to Bank, executed by Borrower and any Person who is an officer, director, shareholder or Affiliate of Borrower to whom Borrower is or hereafter becomes indebted, subordinating in right of payment and claim all of such Debt and any future advances thereon to the full and final payment of the Obligations.

6.17 COLLECTION OF ACCOUNTS. Diligently pursue collection

of all Accounts and other amounts due Borrower from others, including Affiliates of Borrower.

6.18 LANDLORD AND STORAGE AGREEMENTS. Provide Bank with copies of all agreements between Borrower and any landlord or warehouseman which owns any premises at which any Inventory or other Collateral may, from time to time, be kept.

6.19 AUDITORS' LETTERS. Furnish Bank with a copy of each finally issued letter written to Parent by its independent certified public accountant concerning internal controls and management review immediately upon receipt of same.

6.20 ERISA COMPLIANCE.

(a) At all times make prompt payment of contributions required to meet the minimum funding standards set forth in ERISA with respect to each Plan;

(b) Promptly after the filing thereof, furnish to Bank copies of an annual report required to be filed pursuant to ERISA in connection with each Plan and any other employee benefit plan of it and its Affiliates;

(c) Notify Bank as soon as practicable of any Reportable Event and of any additional act or condition arising in connection with any Plan which Borrower believes might constitute grounds for the termination thereof by the Pension Benefit Guaranty Corporation or for the appointment by the appropriate United States District Court of a trustee to administer the Plan; and

(d) Furnish to Bank, promptly upon Bank's request therefor, such additional information concerning any Plan or any other such employee benefit plan as may be reasonably requested.

6.21 OPERATION OF BUSINESS.

(a) INTERIM OPERATIONS. During the Interim Period, the Borrower (i) shall continue to operate the businesses of Ad Art in the ordinary course (the "Interim Operations"), subject to the terms of the Orderly Liquidation Budget, (ii) shall use its best efforts to market and sell the assets of Ad Art on a going concern basis for the highest and best price obtainable and to obtain a binding letter of intent for the purchase thereof (the "Letter of Intent"), and (iii) shall provide the Bank with copies of any and all offers it receives for the purchase of any assets of Borrower.

(b) ORDERLY LIQUIDATION. If the Borrower does not receive during the Interim Period a Letter of Intent acceptable to the Bank

in its sole and absolute discretion, then the Borrower shall immediately commence, as of the end of the Interim Period, the Orderly Liquidation of Ad Art in accordance with the Orderly Liquidation Budget. The Borrower shall perform all reasonable acts to implement the Orderly Liquidation and to maximize the value of the Ad Art Collateral for the benefit of the Bank. The Borrower shall continue to engage Focus, or another financial consultant acceptable to the Bank in its reasonable discretion, to assist Ad Art in the Orderly Liquidation. The Borrower shall, within fifteen (15) days of the date of this Agreement, engage on reasonable terms a licensed and reputable commercial real estate broker to market and sell the California Real Estate and shall provide the Bank with a copy of the brokerage contract with such broker.

7. NEGATIVE COVENANTS. Until the Obligations have been indefeasibly repaid in full and until Bank has no further obligation to make advances under the Loans, without the prior written consent of Bank, Borrower shall not:

7.1 INDEBTEDNESS. Except as permitted or contemplated by this Agreement and unless Borrower is in compliance with all of its financial covenants, create, incur, assume, or suffer to exist any Debt or obligation for money borrowed, or guarantee, or endorse, or otherwise be or become contingently liable in connection with the obligations of any person, firm, or corporation (including any Affiliate), except:

7.1.1 Indebtedness for taxes not at the time due and payable or which are being actively contested in good faith by appropriate proceedings and against which reserves deemed adequate by Bank have been established by Borrower, but only if the non-payment of such taxes does not result in a Lien upon any property of Borrower that has priority over the Lien held by Bank;

7.1.2 Debt, other than for borrowed money, incurred in the ordinary course of business, including that evidenced by trade promissory notes with a maturity of less than one year;

7.1.3 Debt for money borrowed from Bank: and

7.1.4 Debt incurred prior to the date of this Agreement.

7.2 LIENS AND SECURITY INTERESTS. Create, incur, assume, or suffer to exist any mortgage, security deed, deed of trust, security interest, pledge, encumbrance, Lien or charge of any kind (including charges on property purchased under conditional sales or other title retention agreements) on any of its property or assets, now owned or hereafter acquired, except:

7.2.1 Liens for taxes not yet due or which are being contested in good faith by appropriate proceeding and against which reserves deemed adequate by Bank have been set up (excluding any Lien imposed pursuant to any of the provisions of ERISA), but only if the non-payment of such taxes does not

result in a Lien upon any property of Borrower that has priority over the Lien held by Bank;

7.2.2 Other Liens incidental to the conduct of its business or the ownership of its property and assets and created by operation of law so long as the obligations secured thereby are not past due;

7.2.3 Liens in favor of Bank; and

7.2.4 Liens reflected on EXHIBIT D to this Agreement.

7.3 DIVIDENDS AND DISTRIBUTIONS. Declare any dividends on any shares of any class of its capital stock, or apply any of its property or assets to the purchase, redemption or other retirement of, or set apart any sum for the payment of any dividends on, or for the purchase, retirement of, or make any other distribution by reduction of capital or otherwise in respect of, any shares of any class of capital stock of Borrower, unless after any of the foregoing payments, Borrower remains in compliance with all of its financial covenants.

7.4 AFFILIATE TRANSACTIONS. Purchase, acquire, or lease property from, or sell, transfer or lease property to, any Affiliate of Borrower, except for arms-length transactions at fair market value in the ordinary course of business.

7.5 FINANCING STATEMENTS. Permit any financing statement (except Bank's financing statements) to be on file with respect to the Collateral, except for those filed to perfect Permitted Liens.

7.6 NAME CHANGE/LOCATION OF CHIEF EXECUTIVE OFFICE. Change the name, identity or corporate structure of Borrower, or change the location of its chief executive office, unless notice has been given to Bank in advance of the move.

7.7 DESTRUCTION OF COLLATERAL. Waste or destroy the Collateral or use it in violation of any statute or ordinance.

7.8 MERGER OR CONSOLIDATION. Enter into any merger or consolidation of which it is not the surviving corporation or otherwise suffer a "Change in Control", as defined below. For

purposes of this Agreement, the term "Change in Control" means (a) any "person" or "group" of persons (within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended) have acquired beneficial ownership, direct or indirect, or shall have entered into a contract or arrangement that, upon consummation, will result in its or their acquisition of, control over 30% or more of the votes attributable to the voting stock of Borrower; or (b)

individuals who at the beginning of any period of twenty-four (24) consecutive calendar months were directors of Borrower (together with any new directors whose election to the board of directors of Borrower or whose nomination for election by the shareholders of Borrower was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the board of directors of Borrower then in office.

7.9 LOANS OR ADVANCES. Make loans or advances or pay any management or similar fees to any Affiliate or officer of Borrower, except advances or payment of management or similar fees made in the ordinary course of business and the payment of the reasonable management fees of Focus. Make loans or advances to any Affiliate of the Borrower.

7.10 CASH CAPITAL EXPENDITURES. Make or commit to make any Cash Capital Expenditures.

7.11 ACQUISITIONS. Purchase or acquire the obligations or stock of or any other interest in any Person.

7.12 PREPAYMENT OF DEBT. Prepay any Debt, except (i) Debt to Bank, and (ii) as otherwise contemplated by the Orderly Liquidation Budget.

7.13 LEASE TRANSACTIONS. Enter into any sale and lease-back arrangement, except as may be provided in the Orderly Liquidation Budget.

7.14 AMENDMENTS. Amend any instrument evidencing a Lien listed on EXHIBIT D hereto.

7.15 DEPOSIT OF FUNDS. Except as provided in the Restructuring Agreement, deposit proceeds of the Ad Art Collateral into any account other than the Special Collection Account of Ad Art.

7.16 SUBORDINATED DEBT. Make any cash payment (principal or interest) with respect to Subordinated Debt, or with respect to any Debt that would be Subordinated Debt but for the absence of a subordination agreement in effect with respect thereto, except that Borrower shall be entitled to make payments with respect to such Debt to the extent expressly permitted in any subordination agreement in effect with respect thereto, but only during such time as no default or Event of Default exists hereunder.

7.17 ACCOUNTS. Sell, assign, or discount any of its Accounts, Instruments, Chattel Paper, or any promissory notes held by it other than discount of such Accounts, Chattel Paper, or

notes in the ordinary course of business for collection. Borrower shall notify Bank promptly in writing with any discount, offset, or other deductions not shown on the face of an Account invoice and any dispute over an Account, and any information relating to an adverse change in any Account Debtor's financial condition or ability to pay its obligations.

7.18 MARGIN STOCK. Use any proceeds of the Loans to purchase or carry any margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System) or extend credit to others for the purpose of purchasing or carrying any margin stock.

8. GRANT OF SECURITY INTEREST.

8.1 SECURITY INTEREST. As security for the payment of the Loans and all other Obligations, now existing or in the future incurred, and including any extensions or renewals or changes in form of the Loans, any over-advances, and any other Obligations, and all costs and expenses of collection thereof, including, without limitation, reasonable attorneys' fees, Borrower hereby assigns to Bank and grants to Bank a security interest in and Lien upon the following:

(a) All of Borrower's Accounts;

(b) All of Borrower's Documents;

(c) All of Borrower's Instruments;

(d) All of Borrower's General Intangibles;

(e) All of Borrower's Chattel Paper;

(f) All of Borrower's Inventory;

(g) All of Borrower's Equipment;

(h) All of the proceeds, products, and profits as the case may be, of Borrower's Accounts, Documents, Instruments, Chattel Paper, General Intangibles, Equipment, and Inventory;

(i) All monies and other property of any kind, real, personal, or mixed, and tangible or intangible, now or at any time or times hereafter, in the possession or under the control of Bank or a bailee of Bank;

(j) All accessions to, substitutions for and all replacements, products, profits, income, and cash and non-cash proceeds of (a) through (g) above, including, without limitation, proceeds of any unearned premiums with respect to insurance policies insuring any of the Collateral; and

(k) All books and records (including, without limitation, customer lists, credit files, magnetic, digital and laser tapes and disks, electronic and computer storage media, computer programs, print-outs, and other computer materials and records) of Borrower pertaining to any of (a) through (h) above.

In addition, the Loans and Obligations will be secured by the California Mortgage. As Borrower obtains more trademarks or patents, Borrower shall execute appropriate instruments granting to Bank a security interest in those assets.

8.2 SALE OF INVENTORY. Until the occurrence of an Event of Default, Borrower may use and dispose of the Inventory in the ordinary course of business where such is not inconsistent with this Agreement or the Orderly Liquidation Budget, provided that the ordinary course of business does not include a transfer in partial or total satisfaction of Debt nor a transfer (other than a sale on terms and conditions which would apply if disinterested parties were involved) to an Affiliate of Borrower.

8.3 NOTICE TO ACCOUNT DEBTORS. If an Event of Default exists hereunder, Bank may notify the Account Debtors obligated on any or all of the Accounts to make payment thereof directly to Bank and to take control of all proceeds of any such Accounts. Any such notice by Bank to such Account Debtors shall be given by an officer of Bank. Borrower, if requested by Bank, shall stamp or cause to be stamped on each Account item in legible letters "Pledged to SouthTrust Bank," and shall turn over physical possession of the Accounts to Bank. Borrower authorizes Bank to sign and endorse Borrower's name upon any check, draft, money order, or other form of payment of any Account item and to sign and endorse satisfactions and releases of Account items in Borrower's name. Until such time as Bank elects to exercise such right by mailing to Borrower written notice thereof, Borrower is authorized, as agent of Bank, to collect and enforce said Accounts in Borrower's name. The costs of such collection and enforcement, including attorneys' fees and out-of-pocket expenses and all other expenses and liabilities resulting therefrom, shall be borne solely by Borrower whether the same are incurred by Bank or Borrower. At the request of Bank, Borrower shall upon receipt of all checks, drafts, cash, and other remittances in payment or on account of the Accounts deposit the same in the Special Collection Account referred to in Section 4.2 ("Special Collection Account"). The funds in the Special Collection Account shall be applied upon receipt against the Loans by Bank, subject to the terms of the Restructuring Agreement. Said proceeds shall be deposited in precisely the form received, except for the endorsement of Borrower where necessary to permit collection of items, which endorsement Borrower agrees to make, and which Bank is also hereby authorized to make on Borrower's behalf. Pending such deposit, Borrower agrees that it will not commingle any such checks, drafts, cash, and other remittances with any of Borrower's funds or property, but will hold them separate and apart therefrom and upon an express trust for Bank until deposit thereof made in the Special Collection Account. Bank may, in accordance with the provisions of this Agreement, apply the whole or any part of the collected funds on deposit in the Special Collection Account against the principal and/or interest of the Loans or

other Obligations secured hereby, the order and method of such application to be at the discretion of Bank. Any portion of said funds on deposit in the Special Collection Account which Bank elects not to so apply may, at Bank's election, be paid over by Bank to Borrower; provided, however, that if at any time Bank grants to Borrower the right to retain the proceeds of the Accounts for Borrower's use, or if at any time Bank

elects to pay funds on deposit in the Special Collection Account to Borrower, such right to retain and use proceeds or payment from the Special Collection Account shall be deemed to be continuing new value for the security interest attaching hereunder on all after-acquired property.

8.4 VERIFICATION OF ACCOUNTS. Whether or not an Event of Default has occurred, any of Bank's officers, employees, or agents shall have the right, at any time or times hereafter, in the name of Bank, or any designee of Bank or Borrower, to verify the validity, amount, or any other matter relating to any Accounts by mail, telephone, telegraph, or otherwise. Borrower shall cooperate fully with Bank in an effort to facilitate and promptly conclude any such verification process.

8.5 POST OFFICE BOX. If an Event of Default has occurred or is continuing, Borrower agrees to acquire at its expense a post office box in the place designated by Bank, to which Bank and its designees alone shall have access. (Borrower acknowledges that Ad Art will be subject to a lockbox arrangement, even in the absence of an Event of Default.) Borrower agrees to give notice to all of its Account Debtors to mail payments due to Borrower to such post office box. Borrower agrees that Bank, or its designees, may open such post office box, may receive, open, and dispose of all mail addressed to Borrower at such post office box, and may deposit any payments contained in such mail in a Special Collection Account referred to in Section 4.2 ("Special Collection Accounts") hereof. Borrower agrees to give all required instructions to the U.S. Postal Service authorities to enable Bank or its designees to attain access to such post office box of Borrower, agrees that it will not attempt to remove any mail from such post office box, and agrees to execute such additional agreements as Bank may reasonably require in connection with such post office box.

8.6 GOVERNMENTAL ACCOUNTS. If any of Borrower's Accounts in excess of $10,000.00 arise out of contracts with the United States or any department, agency, or instrumentality thereof, Borrower will immediately notify Bank thereof in writing and execute any instruments and take any steps required by Bank in order that all monies due and to become due under such Account shall be assigned to Bank and notice thereof given to the Government under the Federal Assignment of Claims Act.

8.7 ACCOUNTS EVIDENCED BY INSTRUMENTS. If any of Borrower's Accounts are or should become evidenced by promissory notes, trade acceptances, chattel paper, chattel mortgages, conditional sales contracts, or other

instruments, Borrower will immediately deliver same to Bank, endorsed or assigned with recourse to Bank's order and, regardless of the form of such endorsement or assignment, Borrower hereby waives presentment, demand, notice of dishonor, protest and notice of protest, and all other notices with respect thereto.

8.8 LEASE OF RECORDS. Borrower hereby leases to Bank, and Bank hires from Borrower, for a term which shall be effective so long as the Loans or other Obligations secured hereby are owing to Bank by Borrower and until Bank has no further obligation under the Agreement, all of Borrower's present and future books of Accounts, computer printouts, magnetic, digital and laser tapes and disks, computer and electronic storage media, computer software programs, trial balance records, ledgers and cabinets in which they are located, reflected or maintained, in any way relating to the Collateral, and all present and future supporting evidence

and documents relating thereto in the form of written applications, credit information, account cards, payment records, trial balances, correspondence, delivery receipts, certificates and the like, as well as the past and current information stored in computer software programs for and on Borrower's behalf by third parties. Borrower, if requested by Bank, agrees to legend all of the foregoing to indicate the lease thereof to Bank. If an Event of Default occurs, then, in addition to all of the other rights and remedies of Bank herein, Bank will have the right forthwith or at any time thereafter to remove from Borrower's premises all of the foregoing and keep and retain the same in Bank's possession until the Loans and other Obligations secured hereby shall have been fully paid and discharged and Bank has no further obligation under the Agreement. The provisions of this section shall not be deemed to diminish or contravene the security interest of Bank in Borrower's General Intangibles or in the property, materials, and interests described in this section, but shall be deemed to be in addition to any rights Bank may have with respect to Borrower's grant of a security interest in its General Intangibles to Bank.

8.9 LICENSE OF RIGHTS. Bank is hereby granted a license or other right to use, without charge, Borrower's labels, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks, and advertising matter or any property of a similar nature as it pertains to the Collateral, in advertising for sale and in selling any Collateral, and Borrower's rights under all licenses and all franchise agreements shall inure to Bank's benefit.

8.10 ATTORNEY-IN-FACT. Borrower hereby irrevocably designates, makes, constitutes, and appoints Bank (and all Persons designated by Bank) as Borrower's true and lawful attorney (and agent-in-fact) and Bank, or Bank's agent, may, without notice to Borrower and in either Borrower's or Bank's name, but at the cost and expense of Borrower:

8.10.1 At such time or times hereafter as Bank or

said agent, in its sole discretion, may determine, endorse Borrower's name on any checks, notes, acceptances, drafts, money orders, or any other evidence of payment or proceeds of the Collateral which come into the possession of Bank or under Bank's control; and

8.10.2 If an Event of Default exists, Bank may: (i) demand payment of the Accounts from the Account Debtors, enforce payment of the Accounts by legal proceedings or otherwise, and generally exercise all of Borrower's rights and remedies with respect to the collection of the Accounts; (ii) settle, adjust, compromise, discharge, or release any of the Accounts or other Collateral; (iii) sell or collect any of the Accounts or other Collateral upon such terms, and for such amounts and at such time or times as Bank deems advisable; (iv) take possession, in any manner, of any item of payment or proceeds relating to any Collateral and apply the same to the Obligations; (v) prepare, file, and sign Borrower's name to a proof of claim in bankruptcy or similar document against any Account Debtor or to any notice of lien, assignment, or satisfaction of lien or similar document in connection with any of the Collateral; (vi) receive, open, and dispose of all mail addressed to Borrower and to notify postal authorities to change the address for delivery thereof to such address as Bank may designate; (vii) endorse the name of Borrower upon any of the items of payment or proceeds relating to any Collateral and deposit the same to the account of Bank or any other bank on account of the Obligations; (viii) endorse the name of Borrower upon any Chattel Paper, document, instrument, invoice, freight bill, bill of lading, or similar document or agreement relating

to the Accounts, Inventory, and any other Collateral; (ix) use Borrower's stationery and sign the name of Borrower to verifications of the Accounts and notices thereof to Account Debtors; (x) use the information verifications if recorded on or contained in any data processing equipment and computer hardware and software relating to the Accounts, Inventory, and any other Collateral and to which Borrower has access; (xi) make and adjust claims under policies of insurance; (xii) for and in the name of Borrower to give instructions and direct any bank or financial institution in which proceeds of the Collateral are deposited to turn over said proceeds to Bank; and (xiii) do all other acts and things necessary, in Bank's determination, to fulfill Borrower's obligations under this Agreement.

9. ADDITIONAL REPRESENTATIONS, COVENANTS, AND AGREEMENTS RELATING TO COLLATERAL.

9.1 AFFIRMATION OF REPRESENTATIONS. Each request for a loan or advance made by Borrower pursuant to this Agreement or any of the other Loan Documents shall constitute (i) an automatic representation and warranty by Borrower to Bank that there does not then exist any default or Event of Default and (ii) a reaffirmation as of the date of said request that all of the

representations and warranties of Borrower contained in this Agreement and the other Loan Documents are true in all material respects, except for any changes in the nature of Borrower's business or operations that would render the information contained in any exhibit attached hereto either inaccurate or incomplete, so long as Bank has consented to such changes or such changes are expressly permitted by this Agreement.

9.2 WAIVERS. Borrower hereby releases and waives any and all actions, causes of action, demands and suits which it may ever have against Bank as a result of any possession, collection, settlement, compromise, or sale by Bank of any of the Accounts upon the occurrence of an Event of Default hereunder, notwithstanding the effect of such possession, collection, settlement, compromise, or sale upon the business of Borrower. Said waiver shall include all causes of action and claims which may result from the exercise of the power of attorney conferred upon Bank in Section 8.10 ("Attorney-in-Fact") hereof.

9.3 DISCHARGE OF TAXES AND LIENS. At its option, Bank may discharge taxes, liens, security interests, or other encumbrances at any time levied or placed on the Collateral and may pay for the maintenance and preservation of the Collateral. Borrower agrees to reimburse Bank, on demand, for any payment made or expense incurred by Bank pursuant to the foregoing authorization, including, without limitation, attorneys' fees.

9.4 INSURANCE. Without limiting any other provision hereof, Borrower shall keep the Collateral insured in amounts equal to its full insurable value, with companies, and against such risks as may be satisfactory to Bank. Borrower will pay the costs of all such insurance and deliver policies evidencing such insurance to Bank with mortgagee loss payable clauses in favor of Bank. Borrower hereby assigns to Bank all right to receive proceeds, directs any insurer to pay all proceeds directly to Bank, and authorizes Bank to endorse any check or draft for such proceeds and apply the same toward satisfaction of the Loans and other Obligations secured hereby.

9.5 COMPLETE RECORDS. Borrower will at all times keep accurate and complete records of the Collateral, and Bank or its agents shall have the right to call at Borrower's place or places of business at intervals to be determined by Bank, upon reasonable notice and during Borrower's regular business hours, and without hindrance or delay, to inspect and examine the Inventory and to inspect, audit, check, and make abstracts from the books, records, journals, orders, receipts, computer printouts, correspondence, and other data relating to the Collateral or to any other transactions between the parties hereto. If requested by Bank. Borrower agrees to make its books, records, journals, orders, receipts, computer printouts, correspondence, and other data relating to the Collateral available for inspection, audit, and checking by Bank or its agents.

9.6 UNIFORM COMMERCIAL CODE FINANCING STATEMENT. Borrower

agrees that a carbon, photographic, or other reproduction of this Agreement or of a signed financing statement with respect to the Collateral shall be sufficient as a financing statement and may be filed as such by Bank.

10. EVENTS OF DEFAULT. The occurrence of any one or more of the following events shall constitute an Event of Default (unless and except to the extent that the same is cured to the satisfaction of Bank within the applicable cure period, if any, or, at the sole discretion of Bank, at any time thereafter):

10.1 PAYMENT DEFAULT. If Borrower shall fail to make any payment of any installment of principal or interest on any Note as and when the same becomes due and payable, whether at stated maturity, by declaration, upon acceleration, or otherwise; or

10.2 FEES AND EXPENSES. If Borrower shall fail to pay when due any expense, fee or charge provided for in this Agreement as and when the same becomes due and payable; or

10.3 DEFAULTS. If Borrower or any other party (except Bank) shall fail to perform, keep or observe any covenant, agreement or provision of the Note(s) or of this Agreement; or

10.4 REPRESENTATIONS FALSE. If any warranty, representation, or other statement made or furnished to Bank by or on behalf of Borrower or in any of the Loan Documents proves to be false or misleading in any respect when made or furnished; or

10.5 FINANCIAL DIFFICULTIES. If Borrower shall be involved in financial difficulties as evidenced:

(a) by its commencing a voluntary case under the United States Bankruptcy Code or any similar law regarding debtor's rights and remedies or an admission seeking the relief therein provided;

(b) by its making a general assignment for the benefit of its creditors; or

(c) by applying for or consenting to the appointment of, or the taking of possession by, a receiver, custodian, trustee or liquidator of such Person or of all or of a substantial part of its assets; or

10.6 INVOLUNTARY PROCEEDINGS. If without its application, approval, or consent, a proceeding shall be commenced, in any court of competent jurisdiction, seeking in respect of Borrower any remedy under the federal Bankruptcy Code, the liquidation, reorganization, dissolution, winding-up, or composition or readjustment of debt, the appointment of a trustee, receiver,

liquidator or the like of such Person, or of all or any substantial part of the assets of such Person, or other like relief under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, which results in the entry of an order for relief or such adjudication or appointment remains undismissed or undischarged for a period of thirty (30) days; or

10.7 ERISA. If a Reportable Event shall occur which Bank, in its sole discretion, shall determine in good faith constitutes grounds for the termination by the Pension Benefit Guaranty Corporation of any Plan or for the appointment by the appropriate United States district court of a trustee for any Plan, or if any Plan shall be terminated or any such trustee shall be requested or appointed, or if Borrower is in "default" (as defined in Section 4219(c)(5) of ERISA) with respect to payments to a Multiemployer Plan resulting from Borrower's complete or partial withdrawal from such Plan; or

10.8 DEFAULT ON REIMBURSEMENT OBLIGATION. If the Borrower fails to reimburse the Bank, in accordance with the terms of Section 2A.3 hereof, for the amount of any draw or drawing on the 1999 Letter of Credit; or

10.9 PUT OPTION EVENT. An event occurs that would entitle a Subordinated Lender to exercise a put option under any of the Subordinated Debt; or

10.10 JUDGMENTS. If a final judgment for the payment of money in excess of $100,000.00 shall be rendered against Borrower and the same shall remain undischarged for a period of thirty (30) days during which execution shall not be effectively stayed, unless such judgment is fully covered by collectible insurance; or

10.11 ACTIONS. If Borrower shall be criminally indicted or convicted under any law; or

10.12 COLLATERAL. If a creditor of Borrower shall obtain possession of any of the Collateral by any legal means; or

10.13 CHANGE IN CONTROL. If there occurs a Change in Control of Parent (as that term is defined in Section 7.8); or

10.14 SUBORDINATION AGREEMENTS. If a breach or default shall occur with respect to any subordination agreement executed by any creditor of Borrower (including any Affiliate), or if any said agreement shall otherwise terminate or cease to have legal effect; or

10.15 PRIORITY OF SECURITY INTEREST. If any security interest or Lien of Bank hereunder or under any other Security Agreement shall not constitute a perfected security interest of first priority in the Collateral thereby encumbered, subject only to Permitted Liens; or

10.16 LOSS OF COLLATERAL. If there shall occur any material loss, theft, damage or destruction of any of the Collateral, which loss is not fully insured; or

10.17 MATERIAL ADVERSE EFFECT. If Borrower suffers a change that has a Material Adverse Effect on its business, assets, properties, prospects, results of operation, or condition (financial or other), measured on a consolidated basis, except as contemplated by this Agreement.

On the occurrence of any Event of Default, Bank or the holder of the Notes may at its option proceed to protect and enforce its rights by suit in equity, action at law and/or the appropriate proceeding either for specific performance of any covenant or condition contained in the Notes or in any Loan Document, and/or declare the unpaid balance of the Loans and Note together with all accrued interest to be forthwith due and payable, and thereupon such balance shall become so due and payable without presentation, protest or further demand or notice of any kind, all of which are hereby expressly waived.

Borrower agrees that default under any Loan Document shall constitute default with respect to all Loan Documents.

Without limiting the foregoing, upon the occurrence of any Event of Default, and at any time thereafter, Bank shall have the rights and remedies of a secured party under the Code (and the Uniform Commercial Code of any other applicable jurisdiction) in addition to the rights and remedies provided herein or in any other instrument or paper executed by Borrower. Bank may require Borrower to assemble the Inventory and make the same available to Bank at a place to be designated by Bank which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value, or is a style customarily sold on a recognized market, Bank will give Borrower reasonable notice of the time after which any private sale or other intended disposition thereof is to be made. The requirement of reasonable notice shall be met if such notice is mailed postage prepaid to Borrower at least five (5) days before the time of such sale or disposition. Borrower shall pay Bank on demand any and all expenses, including legal expenses and reasonable attorneys' fees, incurred or paid by Bank in protecting or enforcing the Loans and all other Obligations secured hereby and other rights of Bank hereunder, including its right to take possession of the Collateral.

Bank shall not be liable for failure to collect the Accounts or to enforce any contract rights or for any action or omission on the part of Bank, its officers, agents and employees, except willful misconduct. No remedy herein conferred upon, or reserved to, Bank is intended to be exclusive of any other remedy or remedies, including those of any note or other evidence of Debt held by Bank, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing in law or in equity. Exercise or omission to exercise any right of Bank shall not affect any subsequent right of Bank to exercise the same.

Borrower waives notice prior to Bank's taking possession or control of any of the Collateral or any bond or security that might be required by any court prior to allowing Bank to exercise any of Bank's remedies, including the issuance of an immediate writ of possession.

In addition to any other remedy available to it, Bank shall have the right to the extent provided by law, upon the occurrence of an Event of Default, to seek and obtain the appointment of a receiver to take possession of and operate and/or dispose of the business and assets of Borrower and any costs and expenses incurred by Bank in connection with such receivership shall bear interest at the Default Rate.

11. ENVIRONMENTAL PROVISIONS; INDEMNIFICATION.

11.1 CONTAMINATION. Borrower acknowledges that certain soil and groundwater in the parcel of California Real Estate may have been impacted by contaminant substances (collectively, the "Contamination"). Borrower further acknowledges that, as of the date of this Agreement, Bank's knowledge concerning the Contamination is limited to the information set forth in the Phase I Environmental Update issued on April 9, 1999 by National Assessment Corporation (the "Report"). Borrower has previously conducted assessment and remediation work to bring Area One into compliance with applicable Environmental Regulations and otherwise satisfy the requirements of the Governmental Authorities with jurisdiction regarding the environmental condition of the California Real Estate.

11.2 ENVIRONMENTAL MANAGEMENT OF MORTGAGED PROPERTY FACILITY. The parties to this Agreement acknowledge that, as of the date of this Agreement, Bank has not participated in the operation or management of the Real Estate or any facilities located on it and has not otherwise been in a position to influence financial management, environmental remediation, hazardous waste disposal, or hazardous material treatment affecting or relating to the Real Estate. Moreover, the parties acknowledge that nothing contained in this Agreement would grant to Bank the right or ability to meaningfully direct, influence, or control future decisions regarding environmental remediation on the Real Estate, the disposal or treatment of hazardous waste delivered to or otherwise represent on the Real Estate, or the financial management of the Real Estate. The parties also acknowledge that the obligations of Borrower and the limited rights of Bank under this Agreement with respect to the assessment and remediation of the Contamination are intended only to protect the value of the Collateral securing Bank's Loans.

11.3 INDEMNIFICATION. Borrower shall defend, indemnify and hold harmless Bank, its directors, officers, employees, accountants, attorneys, and agents (the "Indemnitees") from and against any and all claims, demands, judgments, damages, actions, causes of action, injuries, orders, penalties, costs and expenses (including attorneys' fees and costs of court) of any kind whatsoever arising out of or relating to any breach or default by Borrower or any other Person under this Agreement or any Loan Document or the failure of Borrower to observe, perform or discharge Borrower's duties hereunder or

thereunder. Without limiting the generality of the foregoing, Borrower's obligation to indemnify Bank shall include indemnity from any and all claims, demands, judgments, damages, actions, causes of action, injuries, orders, penalties, costs, and expenses arising

out of or in connection with the activities of Borrower, its predecessors in interest, third parties who have trespassed on Borrower's property, or parties in a contractual relationship with Borrower, whether or not occasioned wholly or in part by any condition, accident or event caused by an act or omission of the Indemnitees, which: (a) arise out of the actual, alleged or threatened discharge, dispersal, release, storage, treatment, generation, disposal, or escape of radioactive materials, radioactivity, pollutants or other toxic or hazardous substances, including any solid, liquid, gaseous, or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, and waste (including materials to be recycled, reconditioned or reclaimed); or (b) actually or allegedly arise out of the use, specification, or inclusion of any product, material, or process containing chemicals or radioactive material, the failure to detect the existence or proportion of chemicals or radioactive material in the soil, air, surface water or groundwater, or the performance or failure to perform the abatement of any pollution source or the replacement or removal of any soil, water, surface water, or groundwater containing chemicals or radioactive material: or (c) arises out of or relates to breach by Borrower of any of the provisions of Section 5.22 ("Environmental Matters") hereof; or (d) arise out of the Contamination, the breach of any of Borrower's obligations under this Agreement relating to the Contamination or the assessment or remediation of the Contamination, including all costs of remediation or "clean-up" of the Contamination, costs of determining whether the Real Estate is in compliance with applicable Environmental Regulations, and all of Bank's attorney's fees, consultants' fees, and court costs associated with the existence, assessment, or remediation of the Contamination. The obligations of Borrower under this section shall survive any termination of this Agreement.

12. MISCELLANEOUS.

12.1 COSTS AND EXPENSES. Borrower shall bear all expenses of Bank (including reasonable fees and expenses of its counsel) in connection with the preparation of this Agreement and the Loan Documents, and the issuance and delivery of the Notes to Bank and also in connection with any amendment or modification thereto. Borrower agrees to indemnify and save Bank harmless against all broker's and finder's fees, if any. If, at any time or times hereafter, whether before or after the occurrence of an Event of Default, Bank employs counsel to advise or provide other representation with respect to this Agreement or the other Loan Documents, or to collect the balance of the Loans or other obligations, or to take any action in or with respect to any suit or proceeding relating to this Agreement or any of the Loan Documents, or to protect, collect, or liquidate the Collateral or to attempt to enforce any security interest or Lien granted to Bank by Borrower; then in any such events, all of the reasonable attorneys' fees arising from such services and any

expenses, costs and charges relating thereto shall constitute additional obligations of Borrower payable on demand of Bank. Without limiting the foregoing, Borrower shall pay or reimburse Bank for all recording and filing fees, intangibles taxes, documentary and revenue stamps, other taxes or other expenses and charges payable in connection with this Agreement, the Notes or any Loan Document, or the filing of any Loan Document, financing statements or other instruments required by Bank in connection with the Loans.

12.2 WAIVERS OF PROVISIONS. All amendments of this Agreement and all waivers and suspensions by Bank of any provision of this Agreement or of the Loan Documents and all waivers and suspensions by Bank of any default or Event of Default hereunder shall be effective only

if (i) in writing and signed by a duly authorized representative of Bank and (ii) accompanied by such fees and charges as may be imposed by Bank in connection with the amendment. The fees may include out-of-pocket expenses incurred by Bank in administration of the Loan or in evaluation of the proposed waiver, amendment or suspension, as well as additional facility fees and administrative fees that may be required by Bank in connection with Borrower's request. The fees may include additional compensation to Bank for the extension of the credit facilities represented by the Loan. Any such amendment, waiver, or suspension may be granted only in the sole discretion of Bank.

12.3 ACTIONS NOT CONSTITUTING A WAIVER. Neither (i) the failure at any time or times hereafter to require strict performance by Borrower of any of its provisions, warranties, terms and conditions contained in this Agreement or any other agreement, document or instrument now or hereafter executed by Borrower, and delivered to Bank, nor (ii) the failure of Bank to take action or to exercise its remedies with respect to any default or Event of Default hereunder, nor (iii) any delay or omission of Bank to exercise any right, remedy, power, or privilege hereunder after the occurrence of a default or Event of Default, shall act to waive, affect, or diminish any right of Bank to demand strict compliance with the terms of this Agreement or to exercise remedies with respect to any default or Event of Default.

12.4 HEADINGS; EXHIBITS. Except for the definitions set forth in Article 1, the headings of the articles, sections, paragraphs and subdivisions of this Agreement are for convenience of reference only, are not to be considered a part hereof, and shall not limit or otherwise affect any of the terms hereof. Unless otherwise expressly indicated, all references in this Agreement to a section or an exhibit are to a section or an exhibit of this Agreement, all exhibits referred to in this Agreement are an integral part of it and are incorporated by reference in it.

12.5 RIGHT OF SETOFF. Upon and after the occurrence of any Event of Default, Bank may, and is hereby authorized by Borrower, at any time and from time to time, to the fullest extent permitted by applicable laws, and without advance notice to Borrower (any such notice being expressly waived by

Borrower), setoff and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and any other indebtedness at any time owing by Bank to, or for the credit or the account of, Borrower against any or all of the Obligations of Borrower now or hereafter existing whether or not such Obligations have matured and irrespective of whether Bank has exercised any other rights that it has or may have with respect to such Obligations, including, without limitation, any acceleration rights. The aforesaid right of setoff may be exercised by Bank against Borrower or against any trustee in bankruptcy, debtor in possession, assignee for the benefit of the creditors, receiver, or execution, judgment or attachment creditor of Borrower, or such trustee in bankruptcy, debtor in possession, assignee for the benefit of creditors, receiver, or execution, judgment or attachment creditor, notwithstanding the fact that such right of setoff shall not have been exercised by Bank prior to the making, filing or issuance, or service upon Bank of, or of notice of, any such petition, assignment for the benefit of creditors, appointment or application for the appointment of a receiver or issuance of execution, subpoena, order or warrant. Bank agrees to notify Borrower after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of Bank under this Section are in addition to the other rights and remedies (including, without limitation, other rights of setoff) which Bank may have.

12.6 SURVIVAL OF COVENANTS. All covenants, agreements, representations and warranties made herein and in certificates or reports delivered pursuant hereto shall be deemed to have been material and relied on by Bank, notwithstanding any investigation made by or on behalf of Bank, and shall survive the execution and delivery to Bank of any Note or Loan Document. All provisions in this Agreement for indemnification of Bank or payment of its costs and expenses survive any termination of this Agreement.

12.7 ADDRESSES. Any notice or demand which by any provision of this Agreement is required or provided to be given shall be deemed to have been sufficiently given or served for all purposes by being delivered in person or by facsimile to the party to whom the notice or demand is directed or by being sent as first class mail, postage prepaid, to the following address: If to Borrower, Ad Art Electronic Sign Corporation, 5029 Edgewater Drive, Orlando, Florida 32810, Attention: President and WITH A COPY TO: Raymond James Capital Partners, L.P., 880 Carillon Parkway, St. Petersburg, Florida, 33716, Attention: Gary A. Downing, and Kilpatrick Stockton LLP, Suite 2800, 1100 Peachtree Street, Atlanta, Georgia, 30309, Attention: Larry D. Ledbetter, Esquire, or if any other address shall at any time be designated by Borrower in writing to the holders of record of the Note at the time of such designation to such other address; and if to Bank, P. O. Box 2554, Birmingham, Alabama 35290, Attention: Andrew Raine, Vice President, Special Assets Department (telecopy no. 205-254-4852); and WITH A COPY TO: Jay Bender, Bradley Arant Rose & White LLP 2001 Park Place, Suite 1400, Birmingham, Alabama 35203; or any other address shall at any time be designated in writing to Borrower, to such other address.

12.8 VENUE AND JURISDICTION. Borrower agrees that any legal action brought by Bank to collect the Loans or any Obligation or to assert any claim against Borrower under any Loan Document, or any part thereof, may be brought in any court in the State of Alabama having subject matter jurisdiction and that any such court will have non-exclusive jurisdiction, waives its right to object to any such action on grounds it is brought in the improper venue, and irrevocably consents that any legal action or proceeding against it under, arising out of, or in any manner relating to the Loans, the Obligations, or any Loan Document may be brought in the Circuit Court of Jefferson County, Alabama, or in any other Circuit Court of the State of Alabama or in the U.S. District Court for the Northern District of Alabama. Any judicial proceeding by Borrower against Bank under any Loan Document shall be brought only in one of the foregoing courts in Alabama. Borrower, by the execution of this Agreement, expressly and irrevocably assents and submits to the non-exclusive personal jurisdiction of any such court in any such action or proceeding. Borrower consents to the service of process relating to any such action or proceeding by mail to the address set forth in this Agreement.

12.9 BENEFITS. All of the terms and provisions of this Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. Borrower may not assign any of its rights or obligations hereunder without the prior written consent of Bank.

12.10 CONTROLLING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama; provided, however, that if any of the Collateral shall be located in any jurisdiction other than Alabama, the laws of such jurisdiction shall govern the

method, manner and procedure for foreclosure of Bank's lien upon such Collateral and the enforcement of Bank's other remedies in respect of such Collateral to the extent that the laws of such jurisdiction are different from or inconsistent with the laws of Alabama.

12.11 PARTICIPATION. Borrower acknowledges that Bank may, at its option, sell participation interests in the Loans to participating banks. The amounts of any such participations shall be determined solely by Bank. Borrower agrees with each present and future participant in the Loans, the names and addresses of which will be furnished to Borrower, that if an Event of Default should occur, each present and future participant shall have all of the rights and remedies of Bank with respect to any deposit due from any participant to Borrower. The execution by a participant of a participation agreement with Bank, and the execution by Borrower of this Agreement, regardless of the order of execution, shall evidence an agreement between Borrower and said participant in accordance with the terms of this Section.

12.12 MISCELLANEOUS. Time is of the essence with respect to this Agreement. This Agreement and the instruments and agreements referred to herein or called for hereby supersede and incorporate all representations,

promises, and statements, oral or written, made by Bank in connection with the Loans. This Agreement may not be varied, altered, or amended except by a written instrument executed by an authorized officer of Bank. In the event of a conflict between this Agreement and any other Loan Document, the terms of this Agreement will control. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but such counterparts shall together constitute one and the same instrument. Any provision in this Agreement which may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provisions hereof.

12.13 JOINT AND SEVERAL LIABILITY. All obligations of each Person named as Borrower shall be joint and several obligations of all such Persons.

12.14 LIMITATION OF GRANT. Nothing in this Agreement, whether express or implied, is intended or should be construed to confer upon, or to grant to, any person, except Bank and Borrower, any right, remedy, or claim under or because of either this Agreement or any provision of it. The rights, duties, and obligations of Borrower under this Agreement are not assignable or delegable.

12.15 WAIVER OF RIGHT TO TRIAL BY JURY. BORROWER AND BANK HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THIS AGREEMENT, THE NOTES, THE LOAN DOCUMENTS, OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION WITH THIS AGREEMENT OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS AGREEMENT, THE NOTES, THE LOAN DOCUMENTS, OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR

DELIVERED IN CONNECTION HEREWITH OR IN CONNECTION WITH THE TRANSACTIONS RELATED THERETO OR CONTEMPLATED THEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES THEREUNDER, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. BORROWER AND BANK AGREE THAT EITHER OR BOTH OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT BETWEEN THE PARTIES IRREVOCABLY TO WAIVE TRIAL BV JURY, AND THAT ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN THEM SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

IN WITNESS WHEREOF, each of Borrower and Bank has caused this instrument to be executed by its duly authorized officer.

BORROWER:

AD ART ELECTRONIC SIGN CORPORATION,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

HAMILTON DIGITAL DESIGNS, LTD.
an Ontario corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Title: Chairman

BANK:

SOUTHTRUST BANK

By: /s/ J. William Brandner

Name: Andrew Raine
Title: Vice President

EXHIBIT A

ORDERLY LIQUIDATION BUDGET

EXHIBIT B

CERTIFICATES OF TITLE

EXHIBIT C

PENDING ACTIONS

EXHIBIT D

LIENS AND SECURITY INTERESTS

The liens reflected on the financing statements described on the attachments hereto.

EXHIBIT E

BENEFIT PLANS

EXHIBIT F

PLACES OF BUSINESS / INVENTORY LOCATIONS

EXHIBIT G

INTELLECTUAL PROPERTY

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AGREEMENT TO PROVIDE GUARANTEE

THIS AGREEMENT, made and entered into this 17th day of January, 2001, by and among DISPLAY TECHNOLOGIES, INC., a Nevada corporation (the "COMPANY"); Raymond James Capital Partners, L.P., a Delaware limited partnership ("RJC"); Renaissance Capital Growth & Income Fund III, Inc., a Texas corporation, and Renaissance US Growth & Income Trust PLC, a public limited liability company registered in England and Wales (the "RENAISSANCE ENTITIES" and together with RJC the "INVESTORS"),

W I T N E S S E T H:

WHEREAS, the Company is in default with respect to loans evidenced by its Amended and Restated Revolving Loan Promissory Note, dated March 3, 2000, in the principal amount of $23,000,000 payable to SouthTrust Bank (the "BANK") and its Term Promissory Note, dated June 2, 1999, in the original principal amount of $1,000,000 payable to the Bank; and

WHEREAS, the Bank and the Company have executed an Outline of Terms attached hereto as Exhibit "B" (the "OUTLINE OF TERMS") outlining a proposal whereby the Bank would, among other things, restructure the Company's existing loans and extend additional credit;

WHEREAS, the Bank is willing to proceed to restructure the Company's loans along the lines proposed in the Outline of Terms only if the Company obtains a limited guarantee of indebtedness to the Bank; and

WHEREAS, the Investors have agreed to provide a limited guarantee on the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1. GUARANTY AND INTEREST DEFERRAL

1.1 Guaranty. Upon the terms and conditions set forth herein, RJC shall provide a guaranty (the "GUARANTY") sufficient to satisfy the requirements of Bank per the Outline of Terms. The terms of the Guaranty will be substantially as required by the Outline of Terms and the Guaranty shall be in such form as may be reasonably acceptable to RJC and the Renaissance Entities.

1.2 Deferral. Interest due on the two 8.75% Convertible Debentures of the Company in the principal amount of $1,750,000 each (the "CONVERTIBLE NOTES") shall continue to accrue, but all payments of principal and interest shall be deferred until July 15, 2001.

ARTICLE 2. ISSUANCE OF WARRANTS AND PREFERRED STOCK; CONVERSION PRICE ADJUSTMENT

2.1 Issuance of Series A-1 Preferred Stock. Subject to the terms and conditions hereof, at the Closing the Company shall issue to Investors 50,000 shares of Series A-1 Convertible Preferred Stock of the Company (the "A-1 SHARES"). The number of A-1 Shares to be issued to each Investor is set forth on

the Schedule of Investors attached hereto as EXHIBIT "A" (the "SCHEDULE OF INVESTORS"). In exchange for such shares, each Investor shall transfer and assign back to the Company its shares of Series A Convertible Preferred Stock as shown on the Schedule of Investors.

2.2 Conversion Price Adjustment. Subject to the terms and conditions hereof, at the Closing the Company shall execute and deliver amendments to the Convertible Notes in the form attached hereto as EXHIBIT "C" (the "CONVERTIBLE NOTE AMENDMENTS") which amendments shall reduce the conversion price of the Convertible Notes to $2.00 per share of Common Stock.

2.3 Warrants. Subject to the terms and conditions hereof, at the Closing the Company shall issue and deliver to the Investors warrants (the "WARRANTS") to purchase 3,000,000 shares of Common Stock of the Company at a price of $0.125 per share. The number of shares subject to the Warrant issued to each Investor shall be as set forth on the Schedule of Investors.

2.4 Contingent Note. Subject to the terms and conditions hereof, at the Closing the Company shall execute and deliver to RJC a contingent promissory note (the "CONTINGENT NOTE") in the form attached hereto as EXHIBIT "D." The Contingent Note shall be in an amount equal to the amount of the Guaranty and shall be payable only if and to the extent that RJC makes payments under the Guaranty.

ARTICLE 3. CLOSING DATE; DELIVERY

3.1 Closing. The consummation (the "CLOSING") of the transactions contemplated by this Agreement shall take place at the offices of Kilpatrick Stockton LLP, 2400 Monarch Tower, 3424 Peachtree Road, Atlanta, Georgia, at 10:00 a.m. (local time) on January ___, 2001, or at such other place and time as the parties may agree (the "CLOSING DATE").

3.2 Deliveries. At the Closing, the Company shall deliver to the Investors (i) duly issued stock certificates representing the A-1 Shares to be acquired by the Investors as set forth on the Schedule of Investors, (ii) executed warrant certificates in the form attached hereto as EXHIBIT "E" (the "WARRANT CERTIFICATES") evidencing the Warrants issuable to the Investors, (iii) duly executed Convertible Note Amendments, and (iv) the duly executed Contingent Note. The Investors shall deliver to the Company stock certificates evidencing all the outstanding Series A Convertible Preferred Stock duly endorsed for transfer.

ARTICLE 4. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

In order to induce the Investors to enter into this Agreement and to consummate the transactions contemplated hereby, the Company hereby represents and warrants to Investors as follows:

4.1 Organization and Qualification. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of Nevada and has the requisite corporate power and authority to own, lease, and operate its assets, properties, and business and to carry on its business as it is now being conducted or proposed to be conducted. Each subsidiary (as defined in Rule 405 of the Securities and Exchange Commission) of the Company ("SUBSIDIARY") is a corporation duly organized, validly existing, and in good standing under the laws of the jurisdiction of its organization.

4.2 Corporate Power. The Company has all requisite legal and corporate power and authority to execute and deliver this Agreement and the Ancillary

Agreements (as defined below), to issue the A-1 Shares and the Warrants hereunder, to issue shares of Common Stock into which the A-1 Shares are convertible (the "CONVERSION SHARES") and the shares of Common Stock issuable upon exercise of the Warrants (the "WARRANT SHARES"), and to carry out and perform its obligations under the terms of this Agreement, the Certificate of Designation, and each of the Ancillary Agreements.

4.3 Capitalization. The authorized capital stock of the Company will, upon the filing of the Certificate of Designation attached hereto as EXHIBIT "F" (the "CERTIFICATE OF DESIGNATION") consist of 50,000,000 shares of Common Stock and 50,000,000 shares of Preferred Stock ("PREFERRED STOCK"), 50,000 of which shares of Preferred Stock have been designated as Series A Convertible Preferred Stock and 50,000 of which have been designated as Series A-1 Convertible Preferred Stock. Immediately prior to the Closing 8,561,750 shares of Common Stock, 50,000 shares of Series A Convertible Preferred Stock and no shares of Series A-1 Convertible Preferred Stock will be issued and outstanding. Of the authorized shares of Common Stock, 1,428,572 shares are currently reserved for issuance upon conversion of the Series A Convertible Preferred Stock, and 3,178,917 shares are reserved for issuance upon the conversion of other convertible securities (including the Convertible Notes), the exercise of outstanding options and warrants to purchase Common Stock (including the Warrants)and pursuant to existing contractual obligations of the Company, including earn-out arrangements and other contingent obligations. All issued and outstanding shares of the Company's capital stock have been duly authorized and validly issued, are fully paid and nonassessable. All such shares and all other outstanding securities of the Company were issued in compliance with all applicable federal and state securities laws. The designations, preferences, limitations, restrictions, and relative rights of the Series A-1 Convertible Preferred Stock and Common Stock will be as stated in the Articles of Incorporation ("ARTICLES") and the Certificate of Designation. The Company holds no shares of its capital stock in its treasury.

4.4 Authorization. All corporate action on the part of the Company necessary for the authorization, execution, delivery, and performance of this Agreement, the Warrant Certificates, the Amended and Restated Investors' Rights Agreement by and among the Company and the Investors in the form attached as EXHIBIT "G" hereto (the "INVESTORS' RIGHTS AGREEMENT"), the Convertible Note Amendments, and all other agreements executed in connection with the transactions contemplated hereby (the Warrant Certificates, Investors' Rights Agreement, the Convertible Note Amendments, and such other agreements contemplated hereby being sometimes hereinafter referred to individually as an "ANCILLARY AGREEMENT" and collectively as the "ANCILLARY AGREEMENTS") by the Company, the authorization, designation, issuance, sale, and delivery of the A-1 Shares, the Warrants, the Conversion Shares, and the Warrant Shares and the performance of all of the Company's obligations hereunder and thereunder have been taken or will be taken prior to the Closing, except that the Company has not obtained shareholder approval under Nasdaq rules, to the extent applicable to the above actions, nor has the Company applied for an exemption from such requirements . This Agreement and each of the Ancillary Agreements, when executed and delivered by the Company, will constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency, and the relief of debtors, and (ii) rules of law governing specific performance, injunctive relief, or other equitable remedies. The A-1 Shares, the Conversion Shares, and the Warrant Shares when issued in accordance with this Agreement, the Articles, the Certificate of Designation, and the Warrant Certificates, as applicable, will be duly authorized, validly issued, fully paid, and nonassessable, and will have the designations, preferences, limitations, restrictions, and relative rights set forth in the Articles and the Certificate of Designation. The A-1 Shares, the Conversion Shares, and the Warrant Shares, when issued, will be free of any liens, claims, encumbrances, or restrictions on transfer, except for restrictions imposed by the Investors' Rights Agreement. The A-1 Shares, the Conversion Shares, and the Warrant Shares are not and will not become as a result of the Closing subject to

any preemptive rights or rights of first refusal.

ARTICLE 5. REPRESENTATIONS AND WARRANTIES OF THE INVESTORS

Each Investor hereby severally (and not jointly) represents and warrants to the Company with respect to the acquisition of the A-1 Shares and the Warrants as follows:

5.1 Experience. Such Investor has substantial experience in evaluating and investing in private placements of securities in companies similar to the Company and is capable of evaluating the merits and risks of its investment in the Company and has the capacity to protect its own interests. Such Investor is aware that the acquisition of A-1 Shares and Warrants involves substantial risk and that its financial condition and investments are such that it is in a financial position to hold such securities for an indefinite period of time and to bear the economic risk of and withstand a complete loss of such investment.

5.2 Investment. Such Investor is acquiring the A-1 Shares and Warrants for investment for its own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof. Such

Investor understands that the A-1 Shares and Warrants have not been, and will not be, registered under the Securities Act of 1933 or the securities laws of any state by reason of exemptions from the registration provisions of the Securities Act of 1933 and such laws which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of such Investor's representations as expressed herein.

5.3 Access to Data. Such Investor has also had an opportunity to ask questions of the management of the Company concerning the Company and its business and to conduct its own independent due diligence investigation of the Company.

5.4 Accredited Investor. Each Investor is an accredited investor, as such term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933.

ARTICLE 6. CONDITIONS TO THE OBLIGATIONS OF THE INVESTORS

The obligations of each Investor to issue the Guaranty and consummate the other transactions contemplated hereby is, at the option of each Investor, subject to the fulfillment on or prior to the Closing Date of the following conditions:

6.1 Representations and Warranties. The representations and warranties made by the Company in ARTICLE 4 of this Agreement shall have been true and correct when made, and shall be true and correct in all material respects as of the Closing Date.

6.2 Covenants. All covenants, agreements, and conditions contained in this Agreement to be performed by the Company on or prior to the Closing shall have been fully performed or complied with in all respects.

6.3 Compliance Certificate. The Company shall have delivered to the Investors (i) a Compliance Certificate in substantially the form attached hereto as EXHIBIT "H", executed by an executive officer of the Company, dated the Closing Date, and certifying to the fulfillment of the conditions specified in SECTIONS 6.1, 6.2, 6.4 AND 6.8, (ii) certified copies of the resolutions adopted by the Company's board of directors authorizing the execution, delivery, and performance of the transactions contemplated by this Agreement and the Ancillary

Agreements, (iii) certified copies of the Company's Articles and bylaws as in effect at the Closing, and (iv) a certificate of incumbency identifying and showing the signature of each officer of the Company as of the Closing.

6.4 Consents. The Company shall have obtained, or shall obtain within the time periods required by applicable law, all necessary blue sky law permits and qualifications, or secured exemptions therefrom, required by any state for the offer and sale of the A-1 Shares and the Warrants at the Closing and shall have obtained all other consents, permits, and waivers necessary to consummate the transactions contemplated by this Agreement and the Ancillary Agreements, and any consents required under any agreements, licenses, leases, or commitments of the Company.

6.5 Certificate of Designation. The Certificate of Designation shall have been filed with the Secretary of State of the State of Nevada, and shall be in full force and effect on the Closing Date.

6.6 Reservation of Stock. The Conversion Shares and the Warrant Shares shall have been duly authorized and reserved for issuance only upon the conversion of the A-1 Shares and the exercise of the Warrants.

6.7 Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated hereby and all documents and instruments incident to such transactions shall be reasonably satisfactory in substance and form to counsel for the Investors and they shall have received all such counterpart originals or certified or other copies of such documents as they may reasonably request.

6.8 No Litigation. No action, suit, or other proceeding shall be pending or threatened before any court, tribunal, or governmental authority seeking or overtly threatening to restrain or prohibit the consummation of the transactions contemplated hereby, or seeking to obtain substantial damages in respect thereof, or which would otherwise materially and adversely affect the Company, its Subsidiaries, or their respective business, assets, prospects, or financial condition, except for matters disclosed to RJC in writing prior to the date hereof.

6.9 Investors' Rights Agreement. The Company and each Investor shall have entered into the Investors' Rights Agreement.

6.10 Election of Directors. The Company shall have received resignations of all the members of its Board of Directors (except for Messrs. Grant and Bell) to be effective upon completion of the Closing, and Gary A. Downing, William Pecora, and Robert C. Pearson shall have been elected directors of the Company effective upon completion of the Closing, so that immediately following the Closing the entire Board of Directors of the Company shall consist of Messrs. Grant, Bell, Downing, Pecora, and Pearson.

6.11 Resignation of Officers. Messrs. Brandner, Harris, and Stewart shall have resigned as officers of the Company effective upon completion of the Closing and Messrs. Brandner and Harris shall have entered into severance agreements with the Company in the forms attached hereto as EXHIBIT "I" (the "SEVERANCE AGREEMENTS"). Mr. Stewart shall have entered into an Employment Agreement with J.M. Stewart Corporation in the form attached hereto as EXHIBIT "J" (the "STEWART EMPLOYMENT AGREEMENT").

6.12 Bank Agreements. The Company and the Bank shall have executed and delivered the documents necessary to restructure the Company's debt toward the ends described in the Outline of Terms in form and substance reasonably

satisfactory to Investors.

6.13 Expenses. At the Closing, the Company shall have paid the fees, costs, and expenses incurred by the Investors with respect to this Agreement and the transactions contemplated hereby (including legal fees and out-of-pocket expenses).

6.14 Renaissance Anti-Dilution Waiver. Renaissance Capital Growth & Income Fund III, Inc., Renaissance US Growth & Income Trust PLC, Renaissance Capital Group, Inc. and any affiliates shall have waived any anti-dilution rights under the Convertible Notes with respect to (a) the issuance of the A-1 Shares and Warrants and the conversion or exercise thereof, and (b) the potential issuance to management of the Company of options to acquire up to 2,000,000 shares of Common Stock of the Company with an exercise price of less than $2.00 per share and the exercise thereof.

6.15 Contribution Agreement. RJC shall have entered into a contribution agreement with one or both of the Renaissance Entities in a form reasonably acceptable to RJC with respect to liability under the Guaranty.

ARTICLE 7. CONDITIONS TO THE OBLIGATIONS OF THE COMPANY

The Company's obligation to issue the A-1 Shares and the Warrants at the Closing and to consummate the other transactions contemplated hereby is, at the option of the Company, subject to the fulfillment on or prior to the Closing Date of the following conditions:

7.1 Representations and Warranties. The representations and warranties made by each Investor in ARTICLE 5 of this Agreement shall have been true and correct when made, and shall be true and correct in all material respects as of the Closing Date.

7.2 Covenants. All covenants, agreements, and conditions contained in this Agreement to be performed by the Investors on or prior to the Closing shall have been fully performed or complied with in all respects.

7.3 No Litigation. No action suit or other proceeding shall be pending or threatened before any court, tribunal, or governmental authority seeking or threatening to restrain or prohibit the consummation of the transactions contemplated hereby, or seeking to obtain substantial damages in respect thereof or which would otherwise materially and adversely affect the Company, its business, assets, prospects, or financial condition.

7.4 Guaranty. RJC shall have executed and delivered the Guaranty to the Bank and the Bank shall have executed and delivered the documents contemplated by the Outline of Terms.

7.5 Other. The conditions set forth in Sections 6.12 and 6.14 shall be satisfied.

ARTICLE 8. INDEMNIFICATIONS

8.1 Indemnification by the Company. The Company shall indemnify and hold harmless Investors, their officers, directors, agents, and affiliates at

all times after the date hereof from and against any and all loss, damage, diminution in value, liability, cost, and expense, including but not limited to reasonable attorneys' fees, suffered or incurred by any such party, as and when incurred, by reason of, or arising out of any misrepresentation, breach of warranty, or breach or non-fulfillment of any agreement of the Company contained in this Agreement, any Ancillary Agreement, or in any other certificate, agreement, or document executed and delivered in connection with this Agreement. The foregoing rights with respect to indemnification are cumulative and without prejudice to any other remedies which Investors may have against the Company under applicable law.

8.2 Indemnification by Investors. Investors shall indemnify and hold harmless the Company at all times after the date hereof from and against any and all loss, damage, liability, cost, and expense, including but not limited to reasonable attorneys' fees, suffered or incurred by the Company, as and when incurred, by reason of, or arising out of any misrepresentation, breach of warranty, or breach or non-fulfillment of any agreement of Investors contained in this Agreement, any Ancillary Agreement, or in other certificate, agreement, document executed and delivered in connection with this Agreement. The foregoing rights with respect to indemnification are cumulative and without prejudice to any other remedies which the Company may have against Investors under applicable law.

ARTICLE 9. GENERAL PROVISIONS

9.1 Governing Law. All or part of this Agreement and the legal relations between the parties hereto has been negotiated in the State of Florida and will be enforced under the laws of the State of Florida without regard to its conflicts of laws provisions.

9.2 Successors and Assigns; Third Party Beneficiaries. Except as otherwise expressly limited herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors, and administrators of the parties hereto. Nothing in this Agreement, expressed or implied, is intended to confer upon any party other than the parties hereto and their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement.

9.3 Entire Agreement; Amendment and Waiver. This Agreement and the Ancillary Agreements constitute the full and entire understanding and agreement between the parties with regard to the subject matter hereof and thereof and supersede all prior agreements among the parties. All prior negotiations and agreements shall be merged into this Agreement. Any term of this Agreement may be amended, and the observance of any term hereof may be waived (either generally or in a particular instance) only with the written consent of the Investors and the Company.

9.4 Survival. The representations, warranties, covenants, and agreements made herein shall survive any investigation made by the Investors and the closing of the transactions contemplated hereby.

9.5 Severability. If any provision of this Agreement is held to be unenforceable under applicable law, then such provision shall be excluded from this Agreement and the balance of this Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms. The court in its discretion may substitute for the excluded provision an enforceable provision which in economic substance reasonably approximates the excluded provision.

9.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and enforceable against

the parties actually executing such counterpart, and all of which, when taken together, shall constitute one instrument.

9.7 Remedies. The parties to this Agreement acknowledge and agree that a breach of any of the covenants of the Company or the Investors set forth in this Agreement may not be compensable by payment of money damages and, therefore, that the covenants of the foregoing parties set forth in this Agreement may be enforced in equity by a decree requiring specific performance.

9.8 Exculpation Among Investors. Each Investor acknowledges that it is not relying upon any other Investor or any other person or entity, other than the Company and its management, in making its investment or decision to invest in the Company. Each Investor agrees that no other Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any other Investor shall be liable for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the execution of this Agreement and the consummation of the transactions contemplated hereby.

Executed effective as of the date first set forth above.

THE COMPANY:

DISPLAY TECHNOLOGIES, INC.

By: /s/ J. William Brandner
J. William Brandner, President

INVESTORS:

RAYMOND JAMES CAPITAL
PARTNERS, L.P.,
a Delaware limited partnership

By: RJC PARTNERS, L.P., a Delaware limited partnership, its General Partner

By: RJC PARTNERS, INC.
a Delaware corporation, its General Partner

By: /s/ Gary A. Downing
Gary A. Downing, President

RENAISSANCE CAPITAL GROWTH &
INCOME FUND III, INC.

By: /s/ Russell Cleveland

RENAISSANCE US GROWTH & INCOME TRUST PLC

By: /s/ Russell Cleveland
Russell Cleveland, President and Director

EXHIBIT INDEX

EXHIBIT A

SCHEDULE OF INVESTORS

<TABLE>
<CAPTION>

Purchaser's Name and Address	Number of A-1 Shares	Shares of Common Stock Covered by Warrants
<S>	<C>	<C>
Raymond James Capital Partners, L.P. 880 Carillon Parkway St. Petersburg, FL 33716 Attn: Gary A. Downing Facsimile: 727-575-5873	40,000	2,143,000
Renaissance Capital Growth & Income Fund III, Inc. 8080 North Central Expressway Suite 210-LB59 Dallas, TX 75206 Attn: Robert C. Pearson Facsimile: (214) 891-8291	5,000	0
Renaissance US Growth & Income Trust PLC 8080 North Central Expressway Suite 210-LB59 Dallas, TX 75206 Attn: Robert C. Pearson Facsimile: (214) 891-8291	5,000	857,000
TOTAL	50,000	3,000,000

</TABLE>

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DISPLAY TECHNOLOGIES, INC.

AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT

THIS AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT, made and entered into this 17th day of January, 2001, by and among DISPLAY TECHNOLOGIES, INC., a Nevada corporation (the "COMPANY"), and the entities listed on Exhibit A hereto (the "INVESTORS"),

W I T N E S S E T H:
- - - - - - - - - - -

WHEREAS, the Company and the Investors have entered into that certain Agreement to Provide Guaranty dated January ___, 2001, (the "PURCHASE AGREEMENT"), pursuant to which the Company is issuing to the Investors 50,000 shares ("PREFERRED SHARES") of the Company's Series A-1 Convertible Preferred Stock, $.001 par value per share, and Warrants ("WARRANTS") to purchase 3,000,000 shares (subject to adjustment) of Common Stock, $0.001 par value per share ("COMMON STOCK"); and

WHEREAS, the obligation of the Investors to consummate the transaction contemplated by the Purchase Agreement is conditioned upon, among other things, the amendment and restatement of the existing Investors' Rights Agreement between the parties dated July 30, 1999 (the "PRIOR AGREEMENT") to cover shares of Common Stock issuable upon conversion of the Preferred Stock and exercise of the Warrants;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties, intending to be legally bound, hereby amend and restate the Prior Agreement to read in its entirety as follows:

1. CERTAIN DEFINITIONS. As used in this Agreement, the following terms shall have the following respective meanings:

"COMMISSION" shall mean the Securities and Exchange Commission or any successor agency.

"REGISTRABLE SECURITIES" shall mean the shares of the Company's Common Stock issuable upon the conversion of the Preferred Shares, the exercise of the Warrants, or the exercise of the warrants ("PRIOR WARRANTS") issued to the

Investors pursuant to the Securities Purchase Agreement dated July 30, 1999.

"REGISTRATION STATEMENT" shall mean a registration statement complying with the requirements of the registration form of the Commission on which it is filed, which shall be a form allowable for the registration of the Registrable Securities subject thereto.

The terms "REGISTER," "REGISTERED" and "REGISTRATION" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act (as hereinafter defined), and the declaration or ordering of the effectiveness of such registration statement.

"HOLDER" shall mean each of the Investors and any transferee of Registrable Securities who, pursuant to SECTION 12 below, is entitled to registration rights hereunder. "1934 ACT" shall mean the Securities Exchange Act of 1934, as amended.

"RESTRICTED SECURITIES" shall mean the securities of the Company required to bear the legend set forth in SECTION 3 hereof (or any similar legend).

"REGISTRATION EXPENSES" shall mean all expenses incurred by the Company in complying with SECTIONS 5 and 6 hereof, including, without limitation, all registration, qualification, and filing fees, printing expenses, escrow fees, fees and disbursements of counsel for the Company, reasonable fees and disbursements of one counsel for the Holders, blue sky fees and expenses, and the expense of any special audits incident to or required by any such registration.

"SECURITIES ACT" shall mean the Securities Act of 1933, as amended.

"SELLING EXPENSES" shall mean all underwriting discounts and selling commissions applicable to the securities registered by the Holders.

2. RESTRICTIONS ON TRANSFERABILITY. The Restricted Securities shall not be transferable except upon the conditions specified in this Agreement, which conditions are intended to ensure compliance with the provisions of the Securities Act. Each Holder of Restricted Securities will cause any proposed transferee of Restricted Securities held by such Holder to agree to take and hold such Restricted Securities subject to the provisions and upon the conditions specified in this Agreement.

3. RESTRICTIVE LEGEND. Each certificate representing preferred shares or shares of Common Stock issued upon conversion of Preferred Shares or the exercise of Warrants or Prior Warrants shall (unless otherwise permitted by the provisions of SECTION 4 below) be stamped or otherwise imprinted with a legend in the following form (in addition to any legend required under applicable state

securities laws):

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, ("FEDERAL ACT") OR THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT, AS AMENDED, ("FLORIDA ACT") AND HAVE NOT BEEN REGISTERED UNDER ANY OTHER STATE SECURITIES LAW. THESE SHARES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT

WITH RESPECT TO THESE SHARES IS EFFECTIVE UNDER THE FEDERAL ACT, THE FLORIDA ACT, AND ANY OTHER APPLICABLE STATE SECURITIES LAWS, OR SUCH REGISTRATION IS NOT REQUIRED.

4. NOTICE OF PROPOSED TRANSFERS. The Holder of each certificate representing Restricted Securities by acceptance thereof agrees to comply in all respects with the provisions of this SECTION 4. Prior to any proposed transfer of any Restricted Securities, unless there is in effect a registration statement under the Securities Act covering the proposed transfer, the Holder thereof shall give written notice to the Company of such Holder's intention to effect such transfer. Each such notice shall describe the manner and circumstances of the proposed transfer in sufficient detail, and shall, if the Company so requests, be accompanied (except in transactions in compliance with Rule 144) by a written opinion of legal counsel who shall be reasonably satisfactory to the Company, addressed to the Company and reasonably satisfactory in form and substance to the Company's counsel, to the effect that the proposed transfer of the restricted securities may be effected without registration under the Securities Act, whereupon the Holder of such Restricted Securities shall be entitled to transfer such Restricted Securities in accordance with the terms of the notice delivered by the Holder to the Company; provided, however, that no opinion need be obtained with respect to a transfer to an "AFFILIATE" of a Holder of Restricted Securities as that term is defined in Rule 405 promulgated by the Commission under the Securities Act, or the spouse, children, grandchildren, or spouse of such children or grandchildren of any Holder or to trusts for the benefit of any Holder or such persons, if the transferee agrees to be subject to the terms hereof. Each certificate evidencing the Restricted Securities transferred as above provided shall bear the appropriate restrictive legend set forth in SECTION 3 above, except that such certificate shall not bear such restrictive legend if in the opinion of counsel for the Company such legend is not required in order to establish compliance with any provisions of the Securities Act.

5. REQUIRED REGISTRATION. Within 60 days following the date of a request to do so by the Investors, the Company shall file with the Commission a Registration Statement on Form S-3 (or such other form as may be available if Form S-3 is not) under the Securities Act registering for public resale by the

Holders all of the Registrable Securities. The Company shall use its reasonable best efforts to cause the Registration Statement to become effective and to be approved by such other governmental agencies or authorities as may be necessary to enable the Holders to publicly offer and sell the Registrable Securities immediately upon the conversion of the Preferred Shares or exercise of Warrants or Prior Warrants. The Registration Statement shall be filed as a "shelf registration" pursuant to Rule 415 of the Securities Act, providing for the sale of Registrable Shares included therein on a delayed or continuous basis.

6. COMPANY REGISTRATION.

(a) If, prior to the effectiveness of a Registration Statement covering all the Registrable Securities pursuant to SECTION 5, the Company shall determine to register any of its securities, either for its own account or the account of a security holder or holders, other than a registration relating solely to employee benefit plans, or a registration relating solely to a transaction covered by Rule 145 of the Commission, the Company will:

(i) promptly give to each Holder written notice thereof; and

(ii) include in such registration (and any related qualification under blue sky laws or other compliance), and in any underwriting involved therein, all the Registrable Securities specified in a written request or requests, made within 20 days after receipt of such written notice from the Company, by any Holder or Holders, provided that to the extent so advised by the underwriters, the Company may limit the amount of Registrable Securities to be included by the Holders in any registration and to the extent so advised by the underwriters, exclude all Registrable Securities entirely from the registration.

(b) In any registration in which the Company limits the number of Registrable Securities included therein pursuant to SECTION 6(a)(ii), the amount of Registrable Securities of Holders which are included in such registration shall be allocated to the Holders in proportion, as nearly as practicable, to the respective amounts of Registrable Securities held by each of such Holders as of the date of the notice given pursuant to SECTION 6(a)(i) and the Holders shall be entitled to include Registrable Securities pro rata based on total Common Stock ownership if any shareholders are allowed to include shares in the offer.

7. EXPENSES OF REGISTRATION. The Company will pay all Registration Expenses incurred in connection with the registration of Registrable Securities pursuant to SECTIONS 5 and 6. All Selling Expenses relating to Registrable Securities registered by the Holders shall be borne by the Holders of such securities pro rata on the basis of the number of shares so registered.

8. REGISTRATION PROCEDURES. In the case of each registration, qualification, or compliance effected by the Company pursuant to this Agreement the Company will keep each Holder advised in writing as to the initiation of each registration, qualification, and compliance and as to the completion thereof. At its expense the Company will:

(a) Keep such registration, qualification, or compliance effective for a period of 120 days or until the Holder or Holders have completed the distribution described in the registration statement relating thereto, whichever first occurs; provided, however, that in the case of any registration of Registrable Securities which are intended to be offered on a continuous or delayed basis (including the registration to be effected under SECTION 5), the registration statement shall be kept effective until all such Registrable Securities are sold.

(b) Furnish such number of prospectuses and other documents incident thereto as Holders from time to time may reasonably request in order to facilitate the disposition of securities owned by them.

(c) Prepare and file with the Commission as soon as practicable such amendments and supplements to such Registration Statement and the prospectus used in connection with such Registration Statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement.

(d) Use its reasonable best efforts to register and qualify the securities covered by such Registration Statement under such other securities or blue sky laws of such jurisdictions as shall be reasonably requested by the Holders, provided that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions.

(e) In the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

(f) Notify each Holder of Registrable Securities covered by such Registration Statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing.

9. INDEMNIFICATION.

(a) The Company will indemnify each Holder, each of its officers, directors and partners and such Holder's legal counsel and independent accountants, and each person controlling such Holder within the meaning of Section 15 of the Securities Act, with respect to which registration, qualification, or compliance has been effected pursuant to this Agreement, and each underwriter, if any, and each person who controls any underwriter within the meaning of Section 15 of the Securities Act, against all expenses, claims, losses, damages and liabilities (or actions in respect thereof), including any of the foregoing incurred in settlement of any litigation, arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any Registration Statement, prospectus, offering circular or other document, or any amendment or supplement thereto, incident to any such registration, qualification, or compliance, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, or any violation by the Company of any rule or regulation promulgated under the Securities Act or the 1934 Act applicable to

the Company and relating to action or inaction required of the Company in connection with any such registration, qualification, or compliance, and will reimburse each such Holder, each of its officers, directors, and partners, and such Holder's legal counsel and independent accountants, and each person controlling such Holder, each such underwriter and each person who controls any such underwriter, for any legal and any other expenses reasonably incurred in connection with investigating, preparing, or defending any such claim, loss, damage, liability, or action, provided that the Company will not be liable in any such case to the extent that any such claim, loss, damage, liability, or expense arises out of or is based on any untrue statement or omission or alleged untrue statement or omission, made in reliance upon and in conformity with written information furnished to the Company by an instrument duly executed by such Holder or underwriter and stated to be specifically for use therein.

(b) Each Holder will, if Registrable Securities held by such Holder are included in the securities as to which such registration, qualification, or compliance is being effected, indemnify the Company, each of its directors and officers, and its legal counsel and independent accountants, each underwriter, if any, of the Company's securities covered by such a registration statement, each person who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act, and each other such Holder, each of its officers and directors, and each person controlling such Holder within the meaning of Section 15 of the Securities Act, against all claims, losses, damages, and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any such registration statement, prospectus, offering circular, or other document or any amendment or supplement thereto, or any omission (or

alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse the Company, such Holders, such directors, officers, legal counsel, independent accountants, underwriters, or control persons for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability, or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such Registration Statement, prospectus, offering circular, or other document or any amendment or supplement thereto in reliance upon and in conformity with written information furnished to the Company by an instrument duly executed by such Holder and stated to be specifically for use therein; provided, however, that the obligations of such Holder hereunder shall be limited to an amount equal to the net proceeds before expenses and commissions to each such Holder of Registrable Securities sold as contemplated herein.

(c) Each party entitled to indemnification under this SECTION 9 (the "INDEMNIFIED PARTY") shall give notice to the party required to provide indemnification (the "INDEMNIFYING PARTY") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom, provided that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be

approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at such party's expense, and provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Agreement, except to the extent, but only to the extent, that the Indemnifying Party's ability to defend against such claim or litigation is impaired as a result of such failure to give notice. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation.

(d) If the indemnification provided for in this SECTION 9 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any loss, liability, claim, damage, or expense referred to therein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, liability, claim, damage, or expense in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and of the Indemnified Party on the other in connection with the statement or omissions that resulted in such loss, liability, claim, damage, or expense as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and of the Indemnified Party shall be

determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the Indemnifying Party or by the Indemnified Party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission.

10. INFORMATION BY HOLDER. The Holder or Holders of Registrable Securities included in any registration shall furnish to the Company such information regarding such Holder or Holders and the distribution proposed by such Holder or Holders as the Company may reasonably request in writing and as shall be required in connection with any registration, qualification or compliance referred to in this agreement.

11. RULE 144 REPORTING. With a view to making available the benefits of certain rules and regulations of the Commission which may at any time permit the sale of the Restricted Securities to the public without registration the Company agrees to:

(a) Make and keep public information available, as those terms are understood and defined in Rule 144 under the Securities Act;

(b) File with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the 1934 Act;

(c) Furnish to Holders of Registrable Securities forthwith upon request, a written statement by the Company as to its compliance with the reporting requirements of Rule 144, and of the Securities Act and the 1934 Act,

a copy of the most recent annual or quarterly report of the Company, and such other reports and documents of the Company as a Holder of Registrable Securities may reasonably request in availing itself of any rule or regulation of the Commission allowing such Holder to sell any such securities without registration.

12. TRANSFER OF REGISTRATION RIGHTS. The right to cause the Company to register securities granted the Holders hereunder may be assigned to a transferee or assignee of the Registrable Securities. In addition, rights to cause the Company to register Registrable Securities may be freely assigned (a) to any constituent partner, active or retired, of a Holder of Registrable Securities, where such Holder is a partnership, (b) to the estate of any such partner, or to his or her spouse or to the siblings, lineal descendants or ancestors of such partner by gift, will or intestate succession, (c) to any affiliate (as that term is defined in Rule 405 promulgated by the Commission under the Securities Act), or (d) to the spouse, children, grandchildren or spouse of such children or grandchildren of any Holder or to trusts for the

benefit of any Holder or such persons.

13. PREEMPTIVE RIGHTS. (a) Except as set forth in subsection (c) hereof, the Company shall not issue or sell any shares of Common Stock, Preferred Stock, or other securities, any rights or options to purchase Common Stock, Preferred Stock, or other securities, or any debt or shares convertible into or exchangeable for Common Stock, Preferred Stock, or other securities, whether now or hereafter authorized and whether unissued or in the treasury (collectively, "PREEMPTIVE SHARES"), unless each Investor shall first have been given the right to acquire, at a price no less favorable than that at which such Preemptive Shares are to be offered to others, a portion of the Preemptive Shares, as provided in subsection (b) below.

(b) The Company shall give each Investor prior written notice of any proposed issuance or sale described in subsection (a), including the price at which such securities are to be offered and the time period for the offering (which shall not exceed four months), and each Investor shall have twenty days from the giving of such notice within which to elect to acquire that portion of the Preemptive Shares being offered equal to its percentage ownership of the outstanding Common Stock (which shall be determined as if all outstanding Preferred Shares had been converted into Common Stock and all Warrants and Prior Warrants exercised) immediately preceding such issuance or sale. Upon expiration of such twenty-day period, the Company shall send a notice to each Investor setting forth which Investors have exercised such preemptive rights ("PURCHASING INVESTORS") and which have not exercised such rights, and the number of Preemptive Shares as to which preemptive rights were and were not exercised. Purchasing Investors shall then have an additional ten days in which to elect to acquire additional Preemptive Shares as to which preemptive rights were not exercised. Such additional number of Preemptive Shares shall be allocated among such Purchasing Investors (i) as nearly as possible in proportion to each Purchasing Investor's percentage ownership of outstanding Common Stock (which shall be determined as if all outstanding Preferred Shares had been converted into Common Stock and all Warrants and Prior Warrants exercised), (ii) thereafter, to those Purchasing Investors that elected to acquire a greater number of Preemptive Shares than allocated to such Purchasing Investors under clause (i), in proportion to the number of shares of Common Stock (determined as

in clause (i)) held by each such Purchasing Investor, and (iii) thereafter, in like manner until all such additional Preemptive Shares have been allocated; provided, however, in no event shall any Purchasing Investor be allocated a greater number of Preemptive Shares than such Purchasing Investor has elected to purchase. If any transaction specified by the Company in any such notice shall not be consummated within four months from the date of such notice, the Company shall again comply with the provisions of this SECTION 13 with respect to such transaction, and all Investors shall again have preemptive rights hereunder with respect to the transaction, regardless of whether any such Investor had previously exercised or failed to exercise such rights. Any purchase of

securities pursuant to the exercise of preemptive rights shall be consummated simultaneously with, and shall be conditioned upon, consummation of the transaction proposed by the Company.

(c) If some, but not all, of the securities offered by the Company in a transaction for which a notice has been given pursuant to subsection (b) above remain unsold by the end of the period specified in the notice, then the unsold securities shall be offered, at a price and on terms no less favorable than those pertaining to securities sold in the transaction, to those Investors who purchased Preemptive Shares. The procedure set forth in subsection (b) shall be followed to allocate the available securities among the Investors entitled to purchase them hereunder.

(d) The restrictions contained in, and preemptive rights granted under, this SECTION 13 shall not apply to shares issued or issuable by the Company (i) in connection with a merger or consolidation of the Company into or with another corporation or a business combination effected through an exchange of the Company's shares for the securities of another Company, (ii) upon conversion of Preferred Shares or exercise of Warrants or Prior Warrants, (iii) to a Purchasing Investor pursuant to this SECTION 13, (iv) to employees pursuant to an incentive stock option plan, or (v) through a registered underwritten public offering. The rights granted to the Investors under this SECTION 13 may be waived for all such Investors with respect to any Preemptive Shares by a written waiver executed by the Investors possessing 51% of the total voting power of the outstanding Preferred Shares.

14. OBSERVATION RIGHTS. (a) The Investors shall be given a copy of any and
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all notices or other written materials sent to the Board of Directors of the Company at the same time as such materials are given to the members of the Board of Directors, including without limitation, notices of meetings, written consents to be signed by members of the Board of Directors, and financial or other reports.

(b) The Investors shall have the right to have one representative attend all meetings of the Board of Directors or any of its committees (including any adjournments thereof) either in person or by such other method as shall be allowed under the Bylaws for directors. No meeting of the Board of Directors or any committee thereof shall be conducted unless such representative of the Investors shall have been given prior written notice of such meeting at least two days prior to the date of such meeting. Such representative shall have the right to speak at such meetings and to make such suggestions and requests during such meetings as such representative deems appropriate, and the Board of

Directors shall consider such suggestions and requests in good faith. Except when the attorney-client privilege would be compromised in the reasonable opinion of counsel for the Company, the Company hereby waives any right to exclude such representative from any such meeting or any right, whether legal,

procedural, or otherwise, to conduct any such meetings in executive session or otherwise to the exclusion of such representative. Exercise of the rights granted in this subsection (b) shall not be, and shall not be deemed to be, participation by the Investors on the Board of Directors of the Company.

(c) In addition to the foregoing, the Investors shall have the right to review any material consent resolutions of the Board of Directors prior to the execution thereof, and to make such suggestions and requests with respect thereto as the Investors deem appropriate.

15. GOVERNING LAW. This Agreement and the legal relations between the parties arising hereunder shall be governed by and interpreted in accordance with the laws of the State of Florida, without giving effect to the conflict of laws provisions thereof. The parties hereto agree to submit to the jurisdiction of the federal and state courts of the State of Florida with respect to the breach or interpretation of this Agreement or the enforcement of any and all rights, duties, liabilities, obligations, powers, and other relations between the parties arising under this Agreement.

16. ENTIRE AGREEMENT. This Agreement supersedes the Prior Agreement and constitutes the full and entire understanding and agreement between the parties regarding rights to registration. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors, and administrators of the parties hereto.

17. NOTICES, ETC. All notices and other communications required or permitted hereunder shall be in writing and shall be deemed effectively given upon delivery to the party to be notified in person or by courier service or five days after deposit with the united states mail, by registered or certified mail, postage prepaid, addressed (a) if to an investor, to investor's address set forth in exhibit a, or at such other address as such investor shall have furnished to the company in writing, or (b) if to any other holder of any registrable securities, to such address as such holder shall have furnished the company in writing, or, until any such holder so furnishes an address to the company, then to and at the address of the last holder of such registrable securities who has so furnished an address to the company, or (c) if to the company, to its address set forth in the purchase agreement to the attention of the corporate secretary, or at such other address as the company shall have furnished to the holders.

18. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which may be executed by less than all parties hereto, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument.

19. AMENDMENT. Any provision of this Agreement may be amended, waived or modified upon the written consent of the (i) Company, and (ii) Holders of two-thirds of the shares of Registrable Securities (treating the Preferred Shares as converted and Warrants and Prior Warrants as exercised and excluding for all purposes in such computation any Common Stock resold to the public). Any Holder may waive any of its rights or the Company's obligations hereunder without obtaining the consent of any other person.

20. TERM. This Agreement shall remain in full force and effect until the Investors no longer hold any Registrable Securities or seven years from the date hereof, whichever occurs first.

IN WITNESS WHEREOF, the parties hereto have executed this Investors' Rights Agreement as of the date first set forth above.

(Signatures on next page)

COMPANY:

DISPLAY TECHNOLOGIES, INC.

By: /s/ J. William Brandner

Name:

Title: President

INVESTORS:

RAYMOND JAMES CAPITAL
PARTNERS, L.P.,
a Delaware limited partnership

By: RJC PARTNERS, L.P., a Delaware limited partnership

By: RJC PARTNERS, INC.
a Delaware corporation, its General Partner

By: /s/ Gary A. Downing

Gary A. Downing, President

RENAISSANCE CAPITAL GROWTH &
INCOME FUND III, INC.

By: /s/ Russell Cleveland

Name: Russell Cleveland

Title: President

RENAISSANCE US GROWTH & INCOME
TRUST PLC

By: /s/ Russell Cleveland

Russell Cleveland, Director

EXHIBIT A

SCHEDULE OF INVESTORS

NAME AND ADDRESS OF INVESTORS

RAYMOND JAMES CAPITAL PARTNERS, L.P.
880 Carillon Parkway
St. Petersburg, FL 33716
Attn: Gary A. Downing
Facsimile: 727-575-5873

RENAISSANCE CAPITAL GROWTH & INCOME FUND III, INC.
8080 North Central Expressway

Suite 210-LB59
Dallas, TX 75206
Attn: Robert C. Pearson
Facsimile: 214-891-8291

RENAISSANCE US GROWTH & INCOME
TRUST PLC
8080 North Central Expressway
Suite 210-LB59
Dallas, TX 75206
Attn: Robert C. Pearson
Facsimile: 214-891-8291

Exhibit 10.153

SUBORDINATED PROMISSORY NOTE

January 18, 2001 $1,750,000

FOR VALUE RECEIVED, the undersigned (hereinafter collectively referred to as "Borrower") promises to pay to the order of RAYMOND JAMES CAPITAL PARTNERS, L.P. (hereinafter referred to as "Lender") at Lender's office located at 880 Carillon Parkway, St. Petersburg, Florida, or at such other place as the holder hereof may designate, the principal sum of One Million Seven Hundred Fifty Thousand Dollars ($1,750,000.00), or so much thereof as shall have been advanced hereagainst and shall be outstanding, together with interest on so much of the principal balance of this Note as may be outstanding and unpaid from time to time, calculated on the basis of a 360-day year and actual days elapsed, at the rate or rates per annum indicated below.

This Note is given by Borrower to Lender in connection with that certain Guaranty Agreement dated the date hereof given by Lender in favor of SouthTrust (the "Guaranty"), pursuant to which Lender has guaranteed certain obligations of Borrower to SouthTrust up to the maximum principal amount of $1,750,000. All amounts paid by Lender to SouthTrust under the Guaranty shall constitute advances by Lender to Borrower under this Note and shall be owed to Lender by Borrower.

The principal balance of this Note and all accrued interest shall be payable in full on demand by Lender.

The unpaid principal balance of this Note shall bear interest at a rate per annum equal to two percentage points (2.0%) above the Prime Rate as defined herein. As used herein, the term "Prime Rate" shall mean the rate of interest announced by SouthTrust Bank, National Association ("SouthTrust"), from time to time as its "prime rate," "prime lending rate," "base rate" or similar reference rate (any such rate announced by SouthTrust is a reference rate only and does not necessarily represent the best or lowest rate actually charged by it to any customer and SouthTrust may make loans at rates of interest which are at, above or below such reference rate). In the event the Prime Rate is discontinued as a standard, the holder hereof shall designate a comparable reference rate as a substitute therefore. For purposes hereof, the Prime Rate in effect at the close of business on the date of this Note shall be the Prime Rate hereunder for the balance of such calendar month, and thereafter the Prime Rate in effect at the close of business on the first business day of SouthTrust of each full calendar month commencing after the date of this Note shall be the Prime Rate for that entire calendar month.

During the existence of any Event of Default under this Note, the unpaid principal and accrued interest balance of this Note shall bear interest on each day until paid at the higher of the Prime Rate (as adjusted monthly) or the interest rate otherwise in effect under this Note plus in either case, in Lender's discretion, up to an additional two percentage points (2.0%), but only to the extent that payment of such interest on such principal or interest is enforceable under applicable law. All payments or prepayments on this Note shall be applied, first, to interest accrued on this Note through the date of such payment or prepayment and then to principal.

This Note and Borrower's indebtedness hereunder are secured by any and all security interests, security titles or other liens which Lender may now or hereafter have or acquire in or to any present or future real or personal property assets of Borrower whether directly, by subrogation or otherwise, except to the extent that this Note and Borrower's indebtedness hereunder are expressly excluded from the coverage of any such lien under the terms of the security agreement, security deed, assignment, mortgage or other collateral document which granted such lien.

Borrower may prepay the principal balance of this Note in whole or in part without premium or penalty.

The occurrence of any one or more of the following events will constitute a default by Borrower hereunder (hereinafter referred to as an "Event of Default"): (i) Borrower fails to pay when due any amount payable under this Note or otherwise fails to perform or breaches a covenant in this Note; (ii) Borrower, any guarantor of this Note or any other person directly or indirectly liable for the repayment of this Note (Borrower and all such guarantors and other persons are herein collectively called the "Obligors") becomes insolvent as defined in the Florida Uniform Commercial Code or makes an assignment for the benefit of creditors, or an action is brought by any Obligor seeking such person's dissolution or liquidation of such person's assets or seeking the appointment of a trustee, interim trustee, receiver or other custodian for any of such person's property, or any Obligor commences a voluntary case under the Federal Bankruptcy Code, or a reorganization or arrangement proceeding is instituted by any Obligor for the settlement, readjustment, composition or extension of any of such person's debts upon any terms, or an action or petition is otherwise brought by any Obligor seeking similar relief or alleging that such person is insolvent or unable to pay such person's debts as they mature; or (iii) an action is brought against any Obligor seeking such person's dissolution or liquidation of any of such person's assets or seeking the appointment of a trustee, interim trustee, receiver or other custodian for any of such person's property, and such action is consented to or acquiesced in by any Obligor or is not dismissed within sixty (60) days of the date upon which it was instituted, or a proceeding under the Federal Bankruptcy Code is instituted against any Obligor and an order for relief is entered in such proceeding or such proceeding is consented to or acquiesced in by such Obligor or is not dismissed within sixty (60) days of the date upon which it was instituted, or a reorganization or arrangement proceeding is instituted against any Obligor for the settlement, readjustment, composition or extension of any of such person's debts upon any

terms and such proceeding is consented to or acquiesced in by such Obligor or is not dismissed within sixty (60) days of the date upon which it was instituted, or an action or petition is otherwise brought against any Obligor seeking similar relief or alleging that such person is insolvent, unable to pay his debts as they mature or generally not paying his debts as they become due and such action or petition is consented to or acquiesced in by such Obligor or is not dismissed within sixty (60) days of the date upon which it was brought.

Upon the occurrence of an Event of Default, Lender, at its option, without demand or notice of any kind, may declare this Note immediately due and payable, whereupon all outstanding principal and accrued interest shall become immediately due and payable; provided, however, that (a) if this Note is payable on demand or on the earlier of demand or an alternative maturity date, then the occurrence of an Event of Default shall not be a condition precedent to Lender's exercise of its unqualified right to demand immediate payment in full of this Note at any time and (b) upon the occurrence of any Event of Default described in clause (ii) or (iii) above, this Note, without demand, notice or declaration by Lender of any kind, shall automatically and immediately become due and payable.

Notwithstanding anything contained herein to the contrary, no payment under this Note shall be made or given by the Borrower nor received, accepted, or retained by the Lender until the Senior Debt (defined below) has been indefeasibly paid in full. Should any payment prohibited by this paragraph be received by Lender, Lender forthwith shall deliver such payment to the Senior Creditor (defined below) (with the endorsement of the Lender where necessary for the collection thereof by the Senior Creditor) for application on the

Senior Debt, and Lender agrees that, until so delivered, such payment shall be deemed received by Lender as agent for the Senior Creditor and such payment shall be held in trust by Lender as property of the Senior Creditor. The provisions of this paragraph shall continue to be effective regardless of the solvency or insolvency, the liquidation, or the dissolution, of the Borrower or Lender, and regardless of the institution of bankruptcy proceedings by or against, the appointment of a receiver or trustee for, or the reorganization, merger, consolidation, or similar change of, the Borrower or Lender. For purposes of this Note, "Senior Creditor" shall mean SouthTrust or any subsequent holder of the Senior Debt, and "Senior Debt" shall mean all indebtedness, obligations, or liabilities which are owed by the Borrower to the Senior Creditor under that certain Loan and Security Agreement dated as of the date hereof, as amended, restated, supplemented or otherwise modified from time to time.

In case this Note is collected by or through an attorney-at-law, all costs of such collection incurred by the Lender, including reasonable attorney's fees actually incurred by Lender, shall be paid by Borrower.

In no event shall the amount or rate of interest due and payable under this Note exceed the maximum amount or rate of interest allowed by applicable law and, in the event any such excess payment is made by Borrower or received by Lender, such excess sum shall be credited as a payment of principal (or if no principal shall remain outstanding, shall be refunded to Borrower). It is the express intent hereof that Borrower not pay and Lender not receive, directly or indirectly or in any manner, interest in excess of that which may be lawfully paid under applicable law. All interest (including all charges, fees or other amounts deemed to be interest) which is paid or charged under this Note shall, to the maximum extent permitted by applicable law, be amortized, allocated and spread on a pro rata basis throughout the actual term of this Note and any extension or renewal hereof.

Time is of the essence of this Note. Demand, presentment, notice, notice of demand, notice for payment, protest and notice of dishonor are hereby waived by each and every maker, guarantor, surety and other person or entity primarily or secondarily liable on this Note. Lender shall not be deemed to waive any of its rights under this Note unless such waiver be in writing and signed by Lender. No delay or omission by Lender in exercising any of its rights under this Note shall operate as a waiver of such rights and a waiver in writing on one occasion shall not be construed as a consent to or a waiver of any right or remedy on any future occasion.

This Note shall be governed by and construed and enforced in accordance with the laws of the State of Florida (without giving effect to its conflicts of law rules). Whenever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

Words importing the singular number hereunder shall include the plural number and vice versa, and any pronoun used herein shall be deemed to cover all genders. Without limiting the generality of the foregoing, should more than one person execute this Note as maker, the word "Borrower" as used herein shall include all such persons collectively and each such person individually, and each Borrower shall be jointly and severally liable hereunder. "Person" as used herein means any individual, corporation, partnership, joint venture, limited liability company, association, joint stock company, trust or other entity, or any government or any agency or political subdivision thereof. The word "Lender"

as used herein shall include transferees, successors and assigns of Lender, and all rights of Lender hereunder shall inure to the benefit of its transferees, successors and assigns. All obligations of Borrower hereunder shall bind such Person's heirs, legal representatives, successors and assigns.

BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT BORROWER MAY HAVE UNDER ANY APPLICABLE LAW TO A TRIAL BY JURY WITH RESPECT TO ANY SUIT OR LEGAL ACTION WHICH MAY BE COMMENCED BY OR AGAINST LENDER CONCERNING THE INTERPRETATION, CONSTRUCTION, VALIDITY, ENFORCEMENT OR PERFORMANCE OF THIS NOTE OR ANY OTHER AGREEMENT OR INSTRUMENT EXECUTED IN CONNECTION HEREWITH. IN THE EVENT ANY SUCH SUIT OR LEGAL ACTION IS COMMENCED BY LENDER, BORROWER HEREBY EXPRESSLY AGREES, CONSENTS AND SUBMITS TO THE PERSONAL JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN THE COUNTY IN WHICH LENDER'S ADDRESS SHOWN ABOVE IS LOCATED WITH RESPECT TO SUCH SUIT OR LEGAL ACTION, AND THE BORROWER ALSO EXPRESSLY CONSENTS AND SUBMITS TO AND AGREES THAT VENUE IN ANY SUCH SUIT OR LEGAL ACTION IS PROPER IN SAID COURTS AND COUNTY AND THE BORROWER HEREBY EXPRESSLY WAIVES ANY AND ALL PERSONAL RIGHTS UNDER APPLICABLE LAW OR IN EQUITY TO OBJECT TO THE JURISDICTION AND VENUE IN SAID COURTS AND COUNTY. THE JURISDICTION AND VENUE OF THE COURTS CONSENTED AND SUBMITTED TO AND AGREED UPON IN THIS PARAGRAPH ARE NOT EXCLUSIVE BUT ARE CUMULATIVE AND IN ADDITION TO THE JURISDICTION AND VENUE OF ANY OTHER COURT UNDER ANY APPLICABLE LAWS OR IN EQUITY.

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SIGNED AND DELIVERED by the undersigned Borrower as of the day and year first above set forth in Atlanta, Georgia.

BORROWER:

DISPLAY TECHNOLOGIES, INC.,
a Nevada corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: President

DON BELL INDUSTRIES, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

J. M. STEWART MANUFACTURING, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: President

LA-MAN CORPORATION,
a Nevada corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

J. M. STEWART CORPORATION,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Vice President

J. M. STEWART INDUSTRIES, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Vice President

VISION TRUST MARKETING, INC.,
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner

Its: President

LOCKWOOD SIGN GROUP, INC.
a Florida corporation

By: /s/ J. William Brandner

Name: J. William Brandner
Its: Chairman

AMERIVISION OUTDOOR, INC.,
a Florida corporation

By: /s/ Todd D. Thrasher

Name: Todd D. Thrasher
Its: Vice President

Exhibit 10.154

FIRST AMENDMENT TO
8.75% CONVERTIBLE DEBENTURE

THIS FIRST AMENDMENT TO 8.75% CONVERTIBLE DEBENTURE (this "First Amendment") is made and entered into as of this 17th day of January, 2001 by and between DISPLAY TECHNOLOGIES, INC., a Nevada corporation f/k/a LA-MAN CORPORATION ("Borrower"), and RENAISSANCE CAPITAL GROWTH & INCOME FUND III, INC. ("Lender").

WHEREAS, Borrower previously executed that certain 8.75% Convertible Debenture dated March 2, 1998 in the principal amount of $1,750,000 in favor of Lender, which is being held by Compass Bank as custodian for the benefit of the Lender (the "Debenture");

WHEREAS, pursuant to the Debenture, Lender has the right to convert all or, in multiples of $100,000, any part of the Debenture into a certain number of fully paid and nonassessable shares of Common Stock of Borrower;

WHEREAS, the Conversion Price (as defined in the Debenture) is $4.75 per share, subject to adjustment as provided in the Debenture; and

WHEREAS, pursuant to that certain Agreement to Provide Guarantee dated the date hereof among Borrower, Lender and certain other parties, Borrower and Lender now desire to amend the Debenture to provide that the Conversion Price is $2.00 per share as of January ____, 2001, subject to adjustment as provided in the Debenture.

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

1. Effective on the date hereof, the Conversion Price under Section 6(b) of the Debenture is hereby reduced to $2.00 per share. The Conversion Price shall be subject to further adjustment after the date hereof at the times and in accordance with the provisions set forth in Section 6(b).

2. This First Amendment shall be effective as of the date hereof. Except as amended herein, the Debenture shall remain in full force and effect.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the day and year set forth above.

DISPLAY TECHNOLOGIES, INC.,
f/k/a La-Man Corporation

By: /s/ J. William Brandner

Its: President

RENAISSANCE CAPITAL GROWTH &
INCOME FUND III, INC.

By: Rusell Cleveland

Its: President

Exhibit 10.155

FIRST AMENDMENT TO
8.75% CONVERTIBLE DEBENTURE

THIS FIRST AMENDMENT TO 8.75% CONVERTIBLE DEBENTURE (this "First Amendment") is made and entered into as of this 17th day of January, 2001 by and between DISPLAY TECHNOLOGIES, INC., a Nevada corporation f/k/a LA-MAN CORPORATION ("Borrower"), and RENAISSANCE US GROWTH & INCOME TRUST PLC ("Lender").

WHEREAS, Borrower previously executed that certain 8.75% Convertible Debenture dated March 2, 1998 in the principal amount of $1,750,000 in favor of Lender, which is being held by Compass Bank as custodian for the benefit of the Lender (the "Debenture");

WHEREAS, pursuant to the Debenture, Lender has the right to convert all or, in multiples of $100,000, any part of the Debenture into a certain number of fully paid and nonassessable shares of Common Stock of Borrower;

WHEREAS, the Conversion Price (as defined in the Debenture) is $4.75 per share, subject to adjustment as provided in the Debenture; and

WHEREAS, pursuant to that certain Agreement to Provide Guarantee dated the date hereof among Borrower, Lender and certain other parties, Borrower and Lender now desire to amend the Debenture to provide that the Conversion Price is $2.00 per share as of January ____, 2001, subject to adjustment as provided in the Debenture.

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

1. Effective on the date hereof, the Conversion Price under Section 6(b) of the Debenture is hereby reduced to $2.00 per share. The Conversion Price shall be subject to further adjustment after the date hereof at the times and in accordance with the provisions set forth in Section 6(b).

2. This First Amendment shall be effective as of the date hereof. Except as amended herein, the Debenture shall remain in full force and effect.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the day and year set forth above.

DISPLAY TECHNOLOGIES, INC.,
f/k/a La-Man Corporation

By: /s/ J. William Brandner

Its: President

RENAISSANCE US GROWTH &
INCOME TRUST PLC

By: /s/ Russell Cleveland

Russell Cleveland
Director

Exhibit 10.156

THIS WARRANT AND THE SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("FEDERAL ACT") OR THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT, AS AMENDED ("FLORIDA ACT"), AND HAVE NOT BEEN REGISTERED UNDER ANY OTHER STATE SECURITIES LAW. THIS WARRANT HAS BEEN, AND ANY SHARES ISSUED UPON EXERCISE OF THIS WARRANT WILL BE, ACQUIRED FOR INVESTMENT AND MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, HYPOTHECATED, OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT WITH RESPECT TO THIS WARRANT AND THE SHARES FOR WHICH THIS WARRANT IS EXERCISABLE IS EFFECTIVE UNDER THE FEDERAL ACT, THE FLORIDA ACT, AND ANY OTHER APPLICABLE STATE SECURITIES LAWS, OR SUCH REGISTRATION IS NOT REQUIRED.

DISPLAY TECHNOLOGIES, INC.

STOCK PURCHASE WARRANT

Warrant to Purchase
up to 2,143,000 shares of
Common Stock

January 17, 2001

THIS CERTIFIES that, for value received, RAYMOND JAMES CAPITAL PARTNERS, L.P., or its registered and permitted assigns, is entitled to subscribe for and purchase from DISPLAY TECHNOLOGIES, INC., a Nevada corporation (the "CORPORATION"), at a price of $0.125 per share, subject to adjustment pursuant to SECTION 3 below, (the "EXERCISE PRICE") at any time after the date hereof but prior to the fifth anniversary of the date hereof 2,143,000 shares (subject to adjustment pursuant to SECTION 2 below) of fully paid and nonassessable Common Stock, $0.001 par value per share, of the Corporation (the "COMMON STOCK"), subject to the provisions and upon the terms and conditions hereinafter set forth. This Warrant and any Warrant or Warrants subsequently issued upon exchange or transfer hereof are hereinafter collectively called the "WARRANT."

1. EXERCISE OF WARRANT. The rights represented by this Warrant may be exercised by the holder hereof, in whole at any time or in part from time to time, but not as to a fractional share of Common Stock, by the surrender of this Warrant (properly endorsed) at the office of the Corporation shown in SECTION 13 hereof, and by payment to the Corporation of the Exercise Price in cash, by certified or official bank check or by wire transfer, for each share being purchased. In lieu of payment of cash, the holder hereof may satisfy the Exercise Price of shares being acquired hereunder by surrender of the right to purchase a number of shares of Common Stock hereunder (the "SURRENDERED SHARES") whose value, based on the Closing Price on the day prior to such exercise, exceeds the aggregate Exercise Price of the Surrendered Shares by an amount equal to the aggregate Exercise Price of the shares with respect to which this

Warrant is being exercised. In the event of any exercise of the rights represented by this Warrant, a certificate or certificates for the shares of Common Stock so purchased, registered in the name of the holder hereof, shall be delivered to the holder hereof within two days, after the rights represented by this Warrant shall have been so exercised and, unless this Warrant has expired, a new Warrant representing the number of shares (except a remaining fractional share), if any, with respect to which this Warrant shall not then have been exercised shall also be issued to the holder hereof within such time. The person in whose name any certificate for shares of Common Stock is issued upon exercise of this Warrant shall for all purposes be deemed to have become the holder of record of such shares on the date on which the Warrant was surrendered and payment of the Exercise Price was made, except that, if the date of such surrender and payment is a date on which the stock transfer books of the Corporation are closed, such person shall be deemed to have become the holder of such shares at the opening of business on the next succeeding date on which the stock transfer books are open. As used in this Warrant, "CLOSING PRICE" means the closing sale price of the Common Stock on the NASDAQ National Market, or the principal market or exchange on which the Common Stock is then traded, for the specified trading day, or if the Common Stock is not so traded, the value per share determined by the Board of Directors of the Corporation acting in good faith.

2. ADJUSTMENT OF NUMBER OF SHARES SUBJECT TO WARRANT. Upon any adjustment of the Exercise Price as provided in SECTION 3 hereof, the holder of this Warrant shall thereafter be entitled to purchase, at the Exercise Price, as adjusted, the number of shares (calculated to the nearest tenth of a share) obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of shares purchasable hereunder immediately prior to such adjustment and dividing the product thereof by the Exercise Price resulting from such adjustment.

3. ADJUSTMENT OF EXERCISE PRICE. (a) If and whenever the Corporation shall issue, sell, distribute or otherwise transfer any shares of its Common Stock (including treasury shares), other than as the result of exercises of options, warrants or conversion rights outstanding on the date hereof, for a consideration per share less than the Exercise Price in effect immediately prior to the time of such issue, sale, or transfer then, upon such event the Exercise Price shall be reduced to the price determined by dividing (i) an amount equal to the sum of (x) the number of shares of Common Stock outstanding immediately prior to such event (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Preferred Stock issued pursuant to the Agreement to Provide Guarantee dated the date hereof (the "GUARANTEE AGREEMENT"), and issuable upon the exercise of options and warrants of the Corporation, except for this Warrant and other warrants issued pursuant to the Guarantee Agreement and the Securities Purchase Agreement dated July 30, 1999 (the "PURCHASE AGREEMENT")) multiplied by the then existing Exercise Price and (y) the consideration, if any, received by

the Corporation upon such event, by (ii) the total number of shares of Common Stock outstanding immediately after such event (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Preferred Stock issued pursuant to the Guarantee Agreement, and issuable upon the exercise of options and warrants of the Corporation, except for this Warrant and other

warrants issued pursuant to the Guarantee Agreement and the Purchase Agreement, provided that, for this purpose, in computing the number of shares of Common Stock issuable upon conversion of convertible securities or exercise of warrants or options, any adjustments in the conversion price of such convertible securities or in the exercise price of such warrants or options resulting from the transaction which gave rise to the adjustment in the Exercise Price being calculated shall be taken into account).

For purposes of this SECTION 3(A), the following paragraphs (1) to (6), inclusive, shall also be applicable:

(1) In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor after deducting therefrom any discounts, commissions, fees, or other expenses allowed, paid, or incurred by the Corporation for any underwriting or placement or otherwise in connection with the issuance and sale thereof.

(2) In the case of the issuance of Common Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair market value thereof as determined in good faith by the Board of Directors, irrespective of any accounting treatment.

(3) In the case of the issuance of (x) options or warrants to purchase or rights to subscribe for Common Stock, (y) securities by their terms convertible into or exchangeable for Common Stock or (z) options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities:

(A) the aggregate maximum number of shares of Common Stock deliverable upon exercise of such options or warrants to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options, warrants, or rights were issued and for a consideration equal to the consideration (determined in the manner provided in subdivisions (1) and (2) above), if any, received by the Corporation upon the issuance of such options, warrants, or rights plus the minimum purchase price provided in such options, warrants, or rights for the Common Stock covered thereby;

(B) the aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange for any such convertible or exchangeable securities or upon the exercise of options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such options, warrants, or rights were issued and for a consideration equal to the consideration received by the Corporation for any such securities and related options, warrants, or rights (excluding any cash received on account of accrued interest or accrued dividends), plus the additional consideration, if any, to be received by the Corporation upon the conversion or exchange of such securities or the exercise

of any related options, warrants, or rights (the consideration in each case to be determined in the manner provided in subdivisions (1) and (2) above); and

(C) on any change in the number of shares of Common Stock deliverable upon exercise of any such options, warrants, or rights or conversions of or exchange for such convertible or exchangeable securities or any change in the consideration to be received by the Corporation upon the exercise of any such options, warrants, or rights or conversions of or exchange for such convertible or exchangeable securities, the Exercise Price shall forthwith be readjusted to the Exercise Price that would have applied had the adjustment (made upon the issuance of such options, rights, or securities not converted prior to such change or options or rights related to such securities not converted prior to such change) been made upon the basis of such change.

(4) In the case of issuance of stock appreciation rights, phantom stock options, or any other contractual arrangements ("SAR'S") that provide payments or benefits related to the value of securities ("BASE SECURITIES") of the Company, the equivalent number of Base Securities shall be deemed to be issued and outstanding, except that such Base Securities shall not be deemed to be outstanding when calculating an adjustment to the Exercise Price otherwise required hereunder as a result of the future issuance of other securities. The issuance price of any Base Security treated as issued pursuant to this subdivision (4) shall be deemed to be the base value of the Base Security established in the SAR for purposes of calculating payments due under the SAR as the result of appreciation of the Base Security. For example, if an employee is granted the right to receive cash equal to the future value of a specified number of shares of Common Stock in

excess of $3.00 per share, for the purposes of this SECTION 3 such shares of Common Stock would be deemed to be issued at $3.00 per share.

(5) In the case of any future contingent agreement to issue securities, the securities shall be deemed to be outstanding at the time such agreement is entered into (except that such securities shall not be deemed to be outstanding when calculating an adjustment to the Exercise Price otherwise required hereunder as a result of the future issuance of other securities). The sale price of such securities and the sale price of any securities actually issued at the time of such agreement shall be determined for purposes of this SECTION 3 by dividing the sum of the number of securities actually issued and the securities issuable upon satisfaction of the contingency by the total consideration received by the Corporation in connection with such agreement. If the number of securities contingently issuable is not determinable until the contingency occurs, the maximum number of securities issuable upon such occurrence shall be deemed issued at the time of such agreement. If the maximum number of securities is not determinable until the contingency occurs, then upon occurrence of the contingency all securities issued pursuant to the agreement shall be deemed to have been issued at the time the agreement was entered into for the total consideration

received by the Corporation pursuant to the agreement and, if such consideration per share of Common Stock is less than the Exercise Price at the time of such agreement, a retroactive adjustment to the Exercise Price shall be made.

(6) The Corporation is a party to that certain Agreement and Plan of Merger and Reorganization dated as of July 1, 1999 (the "LOCKWOOD AGREEMENT") by and among the Corporation, Lockwood Acquisitions Corp., Lockwood Sign Group and the shareholders of Lockwood Sign Group (the "LOCKWOOD SHAREHOLDERS"). The issuance to the Lockwood Shareholders of (i) 415,000 shares of Common Stock pursuant to Section 1.4(a)(ii) of the Lockwood Agreement and (ii) up to 285,000 shares of Common Stock pursuant to Section 1.9(a), (b) and (c) of the Lockwood Agreement shall not give rise to an adjustment of the Exercise Price under Section 3 hereof; provided, however, if the Corporation issues additional shares of Common Stock to the Lockwood Shareholders under Section 1.4(c) or pays additional consideration to the Lockwood Shareholders under Section 1.9(d) of the Lockwood Agreement (in shares of Common Stock), the issuance of shares of Common Stock under Section 1.4(c) and the issuance of shares of Common Stock and the payment of consideration (in shares of Common Stock or otherwise) under Section 1.9(d) shall be considered to be events which may give rise to an adjustment of the Exercise Price under Section 3, as follows:

(A) In the case of the issuance of additional shares of Common

Stock under Section 1.4(c) of the Lockwood Agreement, each share of Common Stock issued under Section 1.4(c) of the Lockwood Agreement shall be considered issued for the Average Trading Price (as defined in the Lockwood Agreement) of the Common Stock for the last 31 calendar days of the Measuring Period (as defined in the Lockwood Agreement).

(B) In the case of the payment of additional shares of Common Stock under Section 1.9(d) of the Lockwood Agreement, each share of Common Stock issued under Section 1.9(d) of the Lockwood Agreement shall be considered issued for the Average Trading Price (as defined in the Lockwood Agreement) during the last 31 days of the Contingent Measuring Period (as defined in the Lockwood Agreement).

(b) If, at any time, the number of shares of Common Stock outstanding is increased by a stock dividend payable in shares of Common Stock or by a subdivision or split-up of shares of Common Stock, then, following the record date fixed for the determination of holders of Common Stock entitled to receive such stock dividend, subdivision, or split-up, the Exercise Price shall be proportionately decreased so that the number of shares of Common Stock issuable on exercise of this Warrant pursuant to SECTION 2 above shall be increased in proportion to such increase in outstanding shares.

(c) If, at any time, the number of shares of Common Stock outstanding is decreased by a combination of the outstanding shares of Common Stock, then, following the record date for such combination, the Exercise Price shall be appropriately increased so that

the number of shares of Common Stock issuable on exercise of this Warrant pursuant to SECTION 2 above shall be decreased in proportion to such decrease in outstanding shares.

(d) If, at any time, the Corporation shall fix a record date for the making of a dividend or distribution to the holders of its Common Stock of assets (other than regular cash dividends out of earned surplus), evidences of its indebtedness, subscription rights, or warrants, then in each such case the Exercise Price shall be reduced to the amount determined by multiplying (i) the Exercise Price in effect immediately prior to such record date by (ii) a fraction, of which the numerator shall be the total number of outstanding shares of Common Stock (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Convertible Preferred Stock issued pursuant to the Guarantee Agreement, and issuable upon the exercise of warrants, except for this Warrant and other warrants issued pursuant to the Guarantee Agreement and the Purchase Agreement, and options of the Corporation) multiplied by the current Exercise Price, less the fair market value (as determined in good faith by the Company's Board of Directors) of the portion of the assets or evidences of indebtedness to be distributed or of such subscription rights or warrants, and of which the denominator shall be the total number of outstanding shares of Common Stock on

such record date (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Convertible Preferred Stock issued pursuant to the Guarantee Agreement, and issuable upon the exercise of warrants, except for this Warrant and other warrants issued pursuant to the Guarantee Agreement and the Purchase Agreement, and options of the Corporation) multiplied by the current Exercise Price. Such adjustment shall be made successively whenever such a record date is fixed and shall become effective immediately after the record date for the determination of shareholders entitled to receive the distribution.

(e) Whenever the Exercise Price shall be adjusted as provided in this SECTION 3, the Corporation shall forthwith deliver to the holder hereof a statement, signed by its chief financial officer, showing in detail the facts requiring such adjustment and the Exercise Price and number of shares of Common Stock subject hereto, such statement to be sent by first-class certified mail, return receipt requested, postage prepaid.

4. STOCK TO BE RESERVED. The Corporation will at all times reserve and keep available out of its authorized Common Stock or its treasury shares, solely for the purpose of issue upon the exercise of this Warrant as herein provided, such number of shares of Common Stock as shall then be issuable upon the exercise of this Warrant. The Corporation covenants that all shares of Common Stock which shall be so issued shall be duly and validly issued and fully paid and nonassessable and free from all taxes (other than income taxes and other taxes on the holder), liens, and charges with respect to the issue thereof. The Corporation will take all such action as may be reasonably necessary to ensure that all such shares of Common Stock may be so issued without violation of any applicable law or regulation, or of any requirements, of any securities exchange or market upon which the Common Stock of the Corporation may be listed or traded. The Corporation has not granted

and will not grant any right of first refusal with respect to shares issuable upon exercise of this Warrant, and there are not preemptive rights associated with such shares.

5. ISSUE TAX. The issuance of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the holder for any issuance tax in respect thereof provided that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the holder.

6. CLOSING OF BOOKS. The Corporation will at no time close its transfer books against the transfer of the shares of Common Stock issued or issuable upon the exercise of this Warrant in any manner which interferes with the timely exercise of this Warrant.

7. CONSOLIDATION, MERGER, OR SALE. If at any time the holders of Common

Stock shall be entitled to receive stock, securities, or assets with respect to or in exchange for Common Stock by reason of any capital reorganization or reclassification of the capital stock of the Corporation or any consolidation or merger of the Corporation with another corporation, the sale of all or substantially all of the Corporation's assets to another corporation or otherwise (a "SIGNIFICANT TRANSACTION") and this Warrant has not expired as of the effective date of such Significant Transaction then, as a condition of such Significant Transaction or other transaction, lawful and adequate provisions shall be made whereby the holder shall thereafter have the right to purchase upon the basis and upon the terms and conditions specified herein and in lieu of the shares of Common Stock of the Corporation immediately theretofore purchasable upon the exercise of this Warrant, such shares of stock, securities, or assets (including cash) as may be issued or payable with respect to or in exchange for a number of outstanding shares of such Common Stock equal to the number of shares of such stock immediately theretofore purchasable had such Significant Transaction or other transaction not taken place, and in any such case appropriate provision shall be made with respect to the rights and interests of holder to the end that the provisions hereof shall thereafter be applicable, as nearly as may be, in relation to any shares of stock, securities, or assets thereafter deliverable upon the exercise of this Warrant (including an immediate adjustment, by reason of such Significant Transaction or other transaction, of the Exercise Price to the value for the Common Stock reflected by the terms of such Significant Transaction or other transaction if the value so reflected is less than the Exercise Price). To the extent that this Warrant has not expired, the Corporation will not effect any such Significant Transaction or other transaction unless prior to the consummation thereof the successor corporation (if other than the Corporation) resulting from such consolidation or merger or the corporation purchasing such assets shall assume by written instrument executed and mailed or delivered to the holder of this Warrant in accordance with SECTION 13 below, the obligation to deliver to holder such shares of stock, securities, or assets as, in accordance with the foregoing provisions, holder may be entitled to receive.

8. NOTICES OF RECORD DATES. In the event of:

(a) any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase, or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, or

(b) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, or any transfer of all or substantially all the assets of the Corporation to, or consolidation or merger of the Corporation with or into, any other corporation, or

(c) any voluntary or involuntary dissolution, liquidation, or winding-up of the Corporation,

then and in each such event the Corporation will give notice to the holder of this Warrant specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution, or right and stating the amount and character of such dividend, distribution, or right, and (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation, or winding-up is expected to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock will be entitled to exchange their shares of Common Stock for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation, or winding-up. Such notice shall be given at least 10 days and not more than 90 days prior to the date therein specified, and such notice shall state that the action in question or the record date is subject to the effectiveness of a registration statement under the Securities Act of 1933, as amended, or to a favorable vote of stockholders, if either is required.

9. NO STOCKHOLDER RIGHTS OR LIABILITIES. This Warrant shall not entitle the holder to any voting rights or other rights as a stockholder of the Corporation. No provision hereof, in the absence of affirmative action by the holder hereof to purchase shares of Common Stock, and no mere enumeration herein of the rights or privileges of the holder hereof, shall give rise to any liability of such holder for the Exercise price or as a shareholder of the Corporation, whether such liability is asserted by the Corporation or by creditors of the Corporation.

10. TRANSFERABILITY. The holder of this Warrant may transfer this Warrant and the rights represented thereby, in whole or in part, at any time prior to the applicable expiration date set forth in SECTION 1 above, without the prior written consent of the Corporation or any other party; provided that any transfer may only be made in compliance with federal and applicable state securities laws or exemptions therefrom. No transfer of this Warrant shall be effective unless and until registered on the books of the Corporation maintained for such purpose, and the Corporation may treat the registered holders as the absolute owner of this Warrant for all purposes and the person entitled to exercise the rights represented hereby

until such a transfer is so registered. Any transferee of this Warrant, by its acceptance thereof, agrees to be bound by all of the terms and conditions of this Warrant. The provisions of this SECTION 10 shall not apply to Common Stock issued upon exercise of this Warrant.

11. INVESTMENT REPRESENTATION AND LEGEND. The holder, by acceptance of this Warrant, represents and warrants to the Corporation that it is acquiring the Warrant and will acquire the shares of Common Stock (or other securities) issuable upon the exercise hereof for investment purposes only and not with a view toward the distribution thereof in violation of applicable securities laws. The holder, by acceptance of this Warrant, agrees that the Corporation may affix

a legend to certificates for shares of Common Stock issued upon exercise of this Warrant substantially similar to the legend set forth in the Investors' Rights Agreement dated the date hereof. The holder hereof shall have the right to registration under the Securities Act of 1933 of the shares of Common Stock issued upon exercise of this Warrant pursuant to the Investors' Rights Agreements.

12. LOST, STOLEN, MUTILATED OR DESTROYED WARRANT. If this Warrant is lost, stolen, mutilated, or destroyed, the Corporation may, on such terms as to indemnity or otherwise as it may in its discretion reasonably impose (which shall, in the case of a mutilated Warrant, include the surrender thereof), issue a new Warrant of like denomination and tenor as the Warrant so lost, stolen, mutilated, or destroyed. Any such new Warrant shall constitute an original contractual obligation of the Corporation, whether or not the allegedly lost, stolen, mutilated, or destroyed Warrant shall be at any time enforceable by anyone other than the holder of the new Warrant.

13. NOTICES. All notices, requests, and other communications required or permitted to be given or delivered hereunder shall be in writing, and shall be delivered, or shall be sent by certified or registered mail, postage prepaid and addressed, return receipt requested, if to the holder at:

Raymond James Capital Partners, L.P.
880 Carillon Parkway
St. Petersburg, FL 33716
Attention: Gary A. Downing

and, if to the Corporation, at:

Display Technologies, Inc.
5029 Edgewater Drive
Orlando, Florida 32810
Attention: President

or at such other address as shall be furnished to either party by notice from the other.

IN WITNESS WHEREOF, the Corporation has executed this Warrant under seal on and as of the day and year first above written.

DISPLAY TECHNOLOGIES, INC.

By: /s/ J. William Brandner

Its: President

Attest: /s/ Marshall S. Harris

Its: Secretary

[CORPORATE SEAL]

Exhibit 10.157

THIS WARRANT AND THE SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("FEDERAL ACT") OR THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT, AS AMENDED ("FLORIDA ACT"), AND HAVE NOT BEEN REGISTERED UNDER ANY OTHER STATE SECURITIES LAW. THIS WARRANT HAS BEEN, AND ANY SHARES ISSUED UPON EXERCISE OF THIS WARRANT WILL BE, ACQUIRED FOR INVESTMENT AND MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, HYPOTHECATED, OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT WITH RESPECT TO THIS WARRANT AND THE SHARES FOR WHICH THIS WARRANT IS EXERCISABLE IS EFFECTIVE UNDER THE FEDERAL ACT, THE FLORIDA ACT, AND ANY OTHER APPLICABLE STATE SECURITIES LAWS, OR SUCH REGISTRATION IS NOT REQUIRED.

DISPLAY TECHNOLOGIES, INC.

STOCK PURCHASE WARRANT

Warrant to Purchase
up to 857,000 shares of
Common Stock

January 17, 2001

THIS CERTIFIES that, for value received, THE FROST NATIONAL BANK F/B/O RENAISSANCE US GROWTH & INCOME TRUST PLC or its registered and permitted assigns, is entitled to subscribe for and purchase from DISPLAY TECHNOLOGIES, INC., a Nevada corporation (the "CORPORATION"), at a price of $0.125 per share, subject to adjustment pursuant to SECTION 3 below, (the "EXERCISE PRICE") at any time after the date hereof but prior to the fifth anniversary of the date hereof 857,000 shares (subject to adjustment pursuant to SECTION 2 below) of fully paid and nonassessable Common Stock, $0.001 par value per share, of the Corporation (the "COMMON STOCK"), subject to the provisions and upon the terms and conditions hereinafter set forth. This Warrant and any Warrant or Warrants subsequently issued upon exchange or transfer hereof are hereinafter collectively called the "WARRANT."

1. EXERCISE OF WARRANT. The rights represented by this Warrant may be exercised by the holder hereof, in whole at any time or in part from time to time, but not as to a fractional share of Common Stock, by the surrender of this Warrant (properly endorsed) at the office of the Corporation shown in SECTION 13 hereof, and by payment to the Corporation of the Exercise Price in cash, by certified or official bank check or by wire transfer, for each share being purchased. In lieu of payment of cash, the holder hereof may satisfy the Exercise Price of shares being acquired hereunder by surrender of the right to purchase a number of shares of Common Stock hereunder (the "SURRENDERED SHARES") whose value, based on the Closing Price on the day prior to such exercise, exceeds the aggregate Exercise Price of the Surrendered Shares by an amount equal to the aggregate Exercise Price of the shares with

respect to which this Warrant is being exercised. In the event of any exercise of the rights represented by this Warrant, a certificate or certificates for the shares of Common Stock so purchased, registered in the name of the holder hereof, shall be delivered to the holder hereof within two days, after the rights represented by this Warrant shall have been so exercised and, unless this Warrant has expired, a new Warrant representing the number of shares (except a remaining fractional share), if any, with respect to which this Warrant shall not then have been exercised shall also be issued to the holder hereof within such time. The person in whose name any certificate for shares of Common Stock is issued upon exercise of this Warrant shall for all purposes be deemed to have become the holder of record of such shares on the date on which the Warrant was surrendered and payment of the Exercise Price was made, except that, if the date of such surrender and payment is a date on which the stock transfer books of the Corporation are closed, such person shall be deemed to have become the holder of such shares at the opening of business on the next succeeding date on which the stock transfer books are open. As used in this Warrant, "CLOSING PRICE" means the closing sale price of the Common Stock on the NASDAQ National Market, or the principal market or exchange on which the Common Stock is then traded, for the specified trading day, or if the Common Stock is not so traded, the value per share determined by the Board of Directors of the Corporation acting in good faith.

2. ADJUSTMENT OF NUMBER OF SHARES SUBJECT TO WARRANT. Upon any adjustment of the Exercise Price as provided in SECTION 3 hereof, the holder of this Warrant shall thereafter be entitled to purchase, at the Exercise Price, as adjusted, the number of shares (calculated to the nearest tenth of a share) obtained by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of shares purchasable hereunder immediately prior to such adjustment and dividing the product thereof by the Exercise Price resulting from such adjustment.

3. ADJUSTMENT OF EXERCISE PRICE. (a) If and whenever the Corporation shall issue, sell, distribute or otherwise transfer any shares of its Common Stock (including treasury shares), other than as the result of exercises of options, warrants or conversion rights outstanding on the date hereof, for a consideration per share less than the Exercise Price in effect immediately prior to the time of such issue, sale, or transfer then, upon such event the Exercise Price shall be reduced to the price determined by dividing (i) an amount equal to the sum of (x) the number of shares of Common Stock outstanding immediately prior to such event (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Preferred Stock issued pursuant to the Agreement to Provide Guarantee dated the date hereof (the "GUARANTEE AGREEMENT"), and issuable upon the

exercise of options and warrants of the Corporation, except for this Warrant and other warrants issued pursuant to the Guarantee Agreement and the Securities Purchase Agreement dated July 30, 1999 (the "PURCHASE AGREEMENT")) multiplied by the then existing Exercise Price and (y) the consideration, if any, received by the Corporation upon such event, by (ii) the total number of shares of Common Stock outstanding immediately after such event (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Preferred Stock issued pursuant to the Guarantee Agreement, and issuable upon the exercise of options and warrants of the Corporation, except for this Warrant and other warrants issued pursuant to the Guarantee Agreement and the Purchase Agreement, provided that, for this purpose, in computing the number of shares of Common Stock issuable upon conversion of convertible securities or exercise of warrants or options, any adjustments in the conversion price of such convertible securities or in the exercise price of such warrants or options resulting from the transaction which gave rise to the adjustment in the Exercise Price being calculated shall be taken into account).

For purposes of this SECTION 3(A), the following paragraphs (1) to (6), inclusive, shall also be applicable:

(1) In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor after deducting therefrom any discounts, commissions, fees, or other expenses allowed, paid, or incurred by the Corporation for any underwriting or placement or otherwise in connection with the issuance and sale thereof.

(2) In the case of the issuance of Common Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair market value thereof as determined in good faith by the Board of Directors, irrespective of any accounting treatment.

(3) In the case of the issuance of (x) options or warrants to purchase or rights to subscribe for Common Stock, (y) securities by their terms convertible into or exchangeable for Common Stock or (z) options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities:

(A) the aggregate maximum number of shares of Common Stock deliverable upon exercise of such options or warrants to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options, warrants, or rights were issued and for a consideration equal to the consideration (determined in the manner provided in subdivisions (1) and (2) above), if any, received by the Corporation upon the issuance of such options, warrants, or rights plus the minimum purchase price provided in such options, warrants, or rights for the Common Stock covered

thereby;

(B) the aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange for any such convertible or exchangeable securities or upon the exercise of options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such options, warrants, or rights were issued and for a consideration equal to the consideration received by the

Corporation for any such securities and related options, warrants, or rights (excluding any cash received on account of accrued interest or accrued dividends), plus the additional consideration, if any, to be received by the Corporation upon the conversion or exchange of such securities or the exercise of any related options, warrants, or rights (the consideration in each case to be determined in the manner provided in subdivisions (1) and (2) above); and

(C) on any change in the number of shares of Common Stock deliverable upon exercise of any such options, warrants, or rights or conversions of or exchange for such convertible or exchangeable securities or any change in the consideration to be received by the Corporation upon the exercise of any such options, warrants, or rights or conversions of or exchange for such convertible or exchangeable securities, the Exercise Price shall forthwith be readjusted to the Exercise Price that would have applied had the adjustment (made upon the issuance of such options, rights, or securities not converted prior to such change or options or rights related to such securities not converted prior to such change) been made upon the basis of such change.

(4) In the case of issuance of stock appreciation rights, phantom stock options, or any other contractual arrangements ("SAR'S") that provide payments or benefits related to the value of securities ("BASE SECURITIES") of the Company, the equivalent number of Base Securities shall be deemed to be issued and outstanding, except that such Base Securities shall not be deemed to be outstanding when calculating an adjustment to the Exercise Price otherwise required hereunder as a result of the future issuance of other securities. The issuance price of any Base Security treated as issued pursuant to this subdivision (4) shall be deemed to be the base value of the Base Security established in the SAR for purposes of calculating payments due under the SAR as the result of appreciation of the Base Security. For example, if an employee is granted the right to receive cash equal

to the future value of a specified number of shares of Common Stock in excess of $3.00 per share, for the purposes of this SECTION 3 such shares of Common Stock would be deemed to be issued at $3.00 per share.

(5) In the case of any future contingent agreement to issue securities, the securities shall be deemed to be outstanding at the time such agreement is entered into (except that such securities shall not be deemed to be outstanding when calculating an adjustment to the Exercise Price otherwise required hereunder as a result of the future issuance of other securities). The sale price of such securities and the sale price of any securities actually issued at the time of such agreement shall be determined for purposes of this SECTION 3 by dividing the sum of the number of securities actually issued and the securities issuable upon satisfaction of the contingency by the total consideration

received by the Corporation in connection with such agreement. If the number of securities contingently issuable is not determinable until the contingency occurs, the maximum number of securities issuable upon such occurrence shall be deemed issued at the time of such agreement. If the maximum number of securities is not determinable until the contingency occurs, then upon occurrence of the contingency all securities issued pursuant to the agreement shall be deemed to have been issued at the time the agreement was entered into for the total consideration received by the Corporation pursuant to the agreement and, if such consideration per share of Common Stock is less than the Exercise Price at the time of such agreement, a retroactive adjustment to the Exercise Price shall be made.

(6) The Corporation is a party to that certain Agreement and Plan of Merger and Reorganization dated as of July 1, 1999 (the "LOCKWOOD AGREEMENT") by and among the Corporation, Lockwood Acquisitions Corp., Lockwood Sign Group and the shareholders of Lockwood Sign Group (the "LOCKWOOD SHAREHOLDERS"). The issuance to the Lockwood Shareholders of (i) 415,000 shares of Common Stock pursuant to Section 1.4(a)(ii) of the Lockwood Agreement and (ii) up to 285,000 shares of Common Stock pursuant to Section 1.9(a), (b) and (c) of the Lockwood Agreement shall not give rise to an adjustment of the Exercise Price under Section 3 hereof; provided, however, if the Corporation issues additional shares of Common Stock to the Lockwood Shareholders under Section 1.4(c) or pays additional consideration to the Lockwood Shareholders under Section 1.9(d) of the Lockwood Agreement (in shares of Common Stock), the issuance of shares of Common Stock under Section 1.4(c) and the issuance of shares of Common Stock and the payment of consideration (in shares of Common Stock or otherwise) under Section 1.9(d) shall be considered to be events which may give rise to an adjustment of the Exercise Price under Section 3, as follows:

(A) In the case of the issuance of additional shares of Common Stock under Section 1.4(c) of the Lockwood Agreement, each share of Common Stock issued under Section 1.4(c) of the Lockwood Agreement shall be considered issued for the Average Trading Price (as defined in the Lockwood Agreement) of the Common Stock for the last 31 calendar days of the Measuring Period (as defined in the Lockwood Agreement).

(B) In the case of the payment of additional shares of Common Stock under Section 1.9(d) of the Lockwood Agreement, each share of Common Stock issued under Section 1.9(d) of the Lockwood Agreement shall be considered issued for the Average Trading Price (as defined in the Lockwood Agreement) during the last 31 days of the Contingent Measuring Period (as defined in the Lockwood Agreement).

(b) If, at any time, the number of shares of Common Stock outstanding is increased by a stock dividend payable in shares of Common Stock or by a subdivision or split-up of shares of Common Stock, then, following the record date fixed for the determination of holders of Common Stock entitled to receive such stock dividend, subdivision, or split-up, the Exercise Price shall be proportionately decreased so that the number of shares of Common Stock issuable on exercise of this Warrant pursuant to SECTION 2 above shall be increased in proportion to such increase in outstanding shares.

(c) If, at any time, the number of shares of Common Stock outstanding is decreased by a combination of the outstanding shares of Common Stock, then, following the record date for such combination, the Exercise Price shall be appropriately increased so that

the number of shares of Common Stock issuable on exercise of this Warrant pursuant to SECTION 2 above shall be decreased in proportion to such decrease in outstanding shares.

(d) If, at any time, the Corporation shall fix a record date for the making of a dividend or distribution to the holders of its Common Stock of assets (other than regular cash dividends out of earned surplus), evidences of its indebtedness, subscription rights, or warrants, then in each such case the Exercise Price shall be reduced to the amount determined by multiplying (i) the Exercise Price in effect immediately prior to such record date by (ii) a fraction, of which the numerator shall be the total number of outstanding shares of Common Stock (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Convertible Preferred Stock issued pursuant to the Guarantee Agreement, and issuable upon the exercise of warrants, except for this Warrant and other warrants issued pursuant to the Guarantee Agreement and the Purchase Agreement, and options of the Corporation) multiplied by the current Exercise Price, less the fair market value (as determined in good faith by the Company's Board of Directors) of the portion of the assets or evidences of indebtedness to be

distributed or of such subscription rights or warrants, and of which the denominator shall be the total number of outstanding shares of Common Stock on such record date (including as outstanding all shares of Common Stock issuable upon conversion of convertible securities of the Corporation, except for Series A-1 Convertible Preferred Stock issued pursuant to the Guarantee Agreement, and issuable upon the exercise of warrants, except for this Warrant and other warrants issued pursuant to the Guarantee Agreement and the Purchase Agreement, and options of the Corporation) multiplied by the current Exercise Price. Such adjustment shall be made successively whenever such a record date is fixed and shall become effective immediately after the record date for the determination of shareholders entitled to receive the distribution.

(e) Whenever the Exercise Price shall be adjusted as provided in this SECTION 3, the Corporation shall forthwith deliver to the holder hereof a statement, signed by its chief financial officer, showing in detail the facts requiring such adjustment and the Exercise Price and number of shares of Common Stock subject hereto, such statement to be sent by first-class certified mail, return receipt requested, postage prepaid.

4. STOCK TO BE RESERVED. The Corporation will at all times reserve and keep available out of its authorized Common Stock or its treasury shares, solely for the purpose of issue upon the exercise of this Warrant as herein provided, such number of shares of Common Stock as shall then be issuable upon the exercise of this Warrant. The Corporation covenants that all shares of Common Stock which shall be so issued shall be duly and validly issued and fully paid and nonassessable and free from all taxes (other than income taxes and other taxes on the holder), liens, and charges with respect to the issue thereof. The Corporation will take all such action as may be reasonably necessary to ensure that all such shares of Common Stock may be so issued without violation of any applicable law or regulation, or of any requirements, of any securities exchange or market upon which the Common Stock of the Corporation may be listed or traded. The Corporation has not granted

and will not grant any right of first refusal with respect to shares issuable upon exercise of this Warrant, and there are not preemptive rights associated with such shares.

5. ISSUE TAX. The issuance of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the holder for any issuance tax in respect thereof provided that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the holder.

6. CLOSING OF BOOKS. The Corporation will at no time close its transfer books against the transfer of the shares of Common Stock issued or issuable upon the exercise of this Warrant in any manner which interferes with the timely exercise of this Warrant.

7. CONSOLIDATION, MERGER, OR SALE. If at any time the holders of Common Stock shall be entitled to receive stock, securities, or assets with respect to or in exchange for Common Stock by reason of any capital reorganization or reclassification of the capital stock of the Corporation or any consolidation or merger of the Corporation with another corporation, the sale of all or substantially all of the Corporation's assets to another corporation or otherwise (a "SIGNIFICANT TRANSACTION") and this Warrant has not expired as of the effective date of such Significant Transaction then, as a condition of such Significant Transaction or other transaction, lawful and adequate provisions shall be made whereby the holder shall thereafter have the right to purchase upon the basis and upon the terms and conditions specified herein and in lieu of the shares of Common Stock of the Corporation immediately theretofore purchasable upon the exercise of this Warrant, such shares of stock, securities, or assets (including cash) as may be issued or payable with respect to or in exchange for a number of outstanding shares of such Common Stock equal to the number of shares of such stock immediately theretofore purchasable had such Significant Transaction or other transaction not taken place, and in any such case appropriate provision shall be made with respect to the rights and interests of holder to the end that the provisions hereof shall thereafter be applicable, as nearly as may be, in relation to any shares of stock, securities, or assets thereafter deliverable upon the exercise of this Warrant (including an immediate adjustment, by reason of such Significant Transaction or other transaction, of the Exercise Price to the value for the Common Stock reflected by the terms of such Significant Transaction or other transaction if the value so reflected is less than the Exercise Price). To the extent that this Warrant has not expired, the Corporation will not effect any such Significant Transaction or other transaction unless prior to the consummation thereof the successor corporation (if other than the Corporation) resulting from such consolidation or merger or the corporation purchasing such assets shall assume by written instrument executed and mailed or delivered to the holder of this Warrant in accordance with SECTION 13 below, the obligation to deliver to holder such shares of stock, securities, or assets as, in accordance with the foregoing provisions, holder may be entitled to receive.

8. NOTICES OF RECORD DATES. In the event of:

(a) any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase, or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, or

(b) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, or any transfer of all or substantially all the assets of the Corporation to, or consolidation or merger of the Corporation with or into, any other corporation, or

(c) any voluntary or involuntary dissolution, liquidation, or winding-up of the Corporation,

then and in each such event the Corporation will give notice to the holder of this Warrant specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution, or right and stating the amount and character of such dividend, distribution, or right, and (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation, or winding-up is expected to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock will be entitled to exchange their shares of Common Stock for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation, or winding-up. Such notice shall be given at least 10 days and not more than 90 days prior to the date therein specified, and such notice shall state that the action in question or the record date is subject to the effectiveness of a registration statement under the Securities Act of 1933, as amended, or to a favorable vote of stockholders, if either is required.

9. NO STOCKHOLDER RIGHTS OR LIABILITIES. This Warrant shall not entitle the holder to any voting rights or other rights as a stockholder of the Corporation. No provision hereof, in the absence of affirmative action by the holder hereof to purchase shares of Common Stock, and no mere enumeration herein of the rights or privileges of the holder hereof, shall give rise to any liability of such holder for the Exercise price or as a shareholder of the Corporation, whether such liability is asserted by the Corporation or by creditors of the Corporation.

10. TRANSFERABILITY. The holder of this Warrant may transfer this Warrant and the rights represented thereby, in whole or in part, at any time prior to the applicable expiration date set forth in SECTION 1 above, without the prior written consent of the Corporation or any other party; provided that any transfer may only be made in compliance with federal and applicable state securities laws or exemptions therefrom. No transfer of this Warrant shall be effective unless and until registered on the books of the Corporation maintained for such purpose, and the Corporation may treat the registered holders as the absolute owner of this Warrant for all purposes and the person entitled to exercise the rights represented hereby

until such a transfer is so registered. Any transferee of this Warrant, by its acceptance thereof, agrees to be bound by all of the terms and conditions of this Warrant. The provisions of this SECTION 10 shall not apply to Common Stock issued upon exercise of this Warrant.

11. INVESTMENT REPRESENTATION AND LEGEND. The holder, by acceptance of this Warrant, represents and warrants to the Corporation that it is acquiring the Warrant and will acquire the shares of Common Stock (or other securities) issuable upon the exercise hereof for investment purposes only and not with a

view toward the distribution thereof in violation of applicable securities laws. The holder, by acceptance of this Warrant, agrees that the Corporation may affix a legend to certificates for shares of Common Stock issued upon exercise of this Warrant substantially similar to the legend set forth in the Investors' Rights Agreement dated the date hereof. The holder hereof shall have the right to registration under the Securities Act of 1933 of the shares of Common Stock issued upon exercise of this Warrant pursuant to the Investors' Rights Agreements.

12. LOST, STOLEN, MUTILATED OR DESTROYED WARRANT. If this Warrant is lost, stolen, mutilated, or destroyed, the Corporation may, on such terms as to indemnity or otherwise as it may in its discretion reasonably impose (which shall, in the case of a mutilated Warrant, include the surrender thereof), issue a new Warrant of like denomination and tenor as the Warrant so lost, stolen, mutilated, or destroyed. Any such new Warrant shall constitute an original contractual obligation of the Corporation, whether or not the allegedly lost, stolen, mutilated, or destroyed Warrant shall be at any time enforceable by anyone other than the holder of the new Warrant.

13. NOTICES. All notices, requests, and other communications required or permitted to be given or delivered hereunder shall be in writing, and shall be delivered, or shall be sent by certified or registered mail, postage prepaid and addressed, return receipt requested, if to the holder at:

Renaissance US Growth & Income Trust PLC
8080 North Central Expressway
Suite 210-LB59
Dallas, Texas 75206
Attention: Bob Pearson

and, if to the Corporation, at:

Display Technologies, Inc.
5029 Edgewater Drive
Orlando, Florida 32810
Attention: President

or at such other address as shall be furnished to either party by notice from the other.

IN WITNESS WHEREOF, the Corporation has executed this Warrant under seal on and as of the day and year first above written.

DISPLAY TECHNOLOGIES, INC.

By: /s/ J. William Brandner

Its: President

Attest: /s/ Marshall S. Harris

Its: Secretary

[CORPORATE SEAL]

BDO

BDO Seidman, LLP
Accountants and Consultants

330 Madison Avenue
New York, New York 10017
Telephone: (212) 885-8000
Fax: (212) 697-1299

February 2, 2001

Securities and Exchance Commission
450 5th Street, N.W.
Washington, D.C. 30549

Gentlemen:

We have been furnished with a copy of the response to Item 4 of Form 8-K for the event that occurred on January 26, 2001, to be filed by our former client, Display Technologies, Inc. We agree with the statements made in response to that Item insofar as they relate to our Firm.

Very truly yours,

/s/ **BDO SEIDMAN, LLP**