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Gary W. Ott
Recorder, Salt Lake County, UT
FOUNDERS TITLE
BY: eCASH, DEPUTY - EF 10 P.

RECORDING REQUESTED BY
AND WHEN RECORDING MAIL TO:

Forever 21 Retail, Inc.
Attn: Lawrence Meyer
2001 S. Alameda Street
Los Angeles, California 90058

(Above Space for Recorder's Use Only)

APN: _____

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made as of this 7th day of January, 2009 between **MERVYN'S, LLC**, a California limited liability company, having its offices at 22301 Foothill Boulevard, Hayward, CA 94541 ("Assignor") and **FOREVER 21 RETAIL, INC.**, a California corporation, having its offices located at 2001 S. Alameda Street, Los Angeles, California 90058 ("Assignee").

R/o 100

WITNESSETH

WHEREAS, Assignor is party to that certain lease more particularly described in Schedule 1 attached hereto and made a part hereof (as the same may have been amended, supplemented or extended from time to time), which lease, together with the Property Documents (as defined in the Final Sale Order) (collectively, the "Lease"), whereby Assignor leases from the landlord set forth in Schedule 1 (the "Landlord") that certain real property more particularly described in Schedule 2 and in the Lease (collectively, the "Premises"); and

WHEREAS, on July 29, 2008, Assignor and certain of its affiliates filed voluntary petitions for reorganization under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. § 101 et seq., as amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"); and

WHEREAS, on December 10, 2008, an auction of certain of Assignor's leases was conducted in accordance with an order entered by the Bankruptcy Court on December 2, 2008 (Dkt 1094) (the "Procedures Order") establishing procedures for the sale of Assignor's remaining unexpired nonresidential real property leases at auction pursuant to Sections 105, 363 and 365 of the Bankruptcy Code and Rules 6004 and 6006 of the Federal Rules of Bankruptcy Procedure, and Assignee was determined to be the Winning Bidder at the auction for the Lease; and

WHEREAS, pursuant to a Lease Sale Hearing in the Bankruptcy Court (as defined in the Procedures Order) on December 23, 2008 and pursuant to that certain Order Approving Assumption And Assignment of Leases to Forever 21 [Docket No. 1291] entered by the

Bankruptcy Court on December 23, 2008 (the "Final Sale Order"), the Bankruptcy Court approved the assumption of the Lease by Assignor and the assignment thereof to Assignee pursuant to the terms of that certain Assignment and Assumption Agreement with Assignee (the "Agreement") which provides for this Assignment; and

WHEREAS, pursuant to the Final Sale Order, Assignor and Assignee have entered into the Agreement and, subject to the terms of the Agreement and this Assignment, Assignor now desires to assign and transfer all of its right, title and interest in the Lease and the estates created thereby to Assignee and Assignee desires to purchase and accept such assignment and assume all rights, duties and obligations of the Assignor under the Lease arising on and after the Assignment Effective Date (as hereinafter defined).

NOW THEREFORE, the parties hereto for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is conclusively acknowledged by the parties hereto, agree as follows:

1. Assumption of Lease. As of the Assignment Effective Date, Assignor hereby assumes the Lease pursuant to 11 U.S.C. Section 365.
2. Assignment of Lease. As of the Assignment Effective Date, Assignor hereby assigns, transfers, conveys and sets over unto Assignee, its successors and assigns, all of Assignor's right, title and interest in, to and under the Lease including, without limitation, all of Assignor's right, title and interest in the buildings and improvements located on each Premises and in and to all security deposits made by Assignor under the Leases.
3. Assumption of Leasehold Obligations. Assignee hereby accepts the foregoing assignment and covenants with Assignor, that, from and after the Assignment Effective Date, Assignee and its successors and assigns hereby assume and agree to keep, perform, fulfill or cause to be performed all of the terms, covenants, conditions and obligations contained in the Lease, as modified by any applicable lease amendment or amendment and restatement between Assignee and the Landlord ("Assignee Amendment") and by the Final Sale Order which, by the respective terms therein, are imposed upon Assignor, except with respect to any obligation which, pursuant to the Agreement, remains with Assignor.
4. Indemnification. Assignee hereby agrees to indemnify, protect, defend and hold Assignor harmless from and against all claims, damages, losses, costs and expenses (including attorneys' fees) arising in connection with the Lease and relating to the period subsequent to the Assignment Effective Date, except with respect to any obligation which, pursuant to the Agreement, remains with Assignor.
5. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the state where the Premises are located.
6. Assignment Effective Date. The "Assignment Effective Date" shall mean the day and year first written above unless such date is not the Closing Date for the Lease pursuant to

the Agreement, in which event the Assignment Effective Date shall be the Closing Date for the Lease under the Agreement.

7. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Assignment to present any copy, copies or facsimiles signed by the parties to be charged.

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SCHEDULE 1

Store #294 - Sandy/South Town Mall, Utah

LANDLORD: Macerich South Towne Holdings LLC

LEASE HISTORY:

1. General Warranty Deed dated October 19, 1993, recorded October 21, 1993 conveying certain property from South Towne Investors L.P. to Mervyn's, Inc.
2. Memorandum of Lease dated October 30, 2007 between Macerich South Towne Holdings LLC and Mervyn's LLC.
3. Lease between Macerich South Towne Holdings LLC and Mervyn's LLC dated December 17, 2007.

Together with rights under:

1. Grant of Reciprocal Easements, Declaration of Covenants Running with the Land and Development Agreement dated and recorded October 21, 1993, between Mervyn's and South Towne Investors Limited Partnership, as amended by: First Amendment of Grant of Reciprocal Easements, Declaration of Covenants Running with the Land and Development Agreement dated May 16, 1997 between Mervyn's, Macerich South Towne Limited Partnership, and Dillard USA, Inc.; Letter of Acquisition by Macerich South Towne Limited Partnership dated March 18, 1997; and Approval of Lots 3A – 3B by Target Corporation dated July 31, 2001.
2. Allocable Share Agreement dated October 21, 1993 between South Towne Center Investors Limited Partnership and Mervyn's.
3. Assignment and Assumption of Operating Agreements dated September 2, 2004, recorded September 22, 2004 between Mervyn's LLC and MDS Realty I.

SCHEDULE 2

Store #: 294

Common Address: 10450 S. State Street
Sandy, UT 84070

Name of Shopping Center: South Town Center

Assessor's Parcel No(s): 27-13-227-012-0000

Legal Description: See Attached

sandy, UT

ADDED PAGE

(Schedule A continued)

Policy Number: 45 6051 04 000251 Ticor Title

Policy Number: _____
Loan

EXHIBIT "A"

Parcel I: Fee Simple in the Mervyn's Parcel described as Parcel I;

Parcel II: Perpetual Easements for Parking and Access in the Primary Parking Area described as Parcel II, and created by that certain General Warranty Deed dated October 19, 1993, by and between South Towne Investors Limited Partnership, an Illinois Limited Partnership, and the insured and recorded in the Official Records of Salt Lake County, Utah, as Entry No. 5634888, in Book 6781, at page 761, (the "Deed"), and created by the REA as defined below.

Parcel III: The reciprocal and nonexclusive easements, ingress, and egress, parking and for utility purposes in, over, across and under the Shopping Center described as Parcel III, created and granted as an appurtenance to the Mervyn's Parcel, described in that certain Grant of Reciprocal Easements, Declaration of Covenants running with the Land and Development Agreement dated October 21, 1993, by and between the Insured and South Towne Investors Limited Partnership, an Illinois Limited Partnership, recorded in the Official Records of Salt Lake County, Utah, as Entry No. 5634889, in Book 6781, at page 765, (the "REA").

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POLICY INSERT
Added Page
Reorder Form No. 3237 (Rev. 2/89)

(Schedule A continued)

Policy Number: 45 6051 04 000251 Tigor Title

Policy Number: _____
 Loan

EXHIBIT "B" - LEGAL DESCRIPTION

Parcel 1:

Commonly known as the Mervyn's Parcel. A Parcel of land in the Northeast quarter of Section 13, Township 3 South, Range 1 West, Salt Lake Base and Meridian; being more particularly described as follows:

BEGINNING at a point 926.18 feet West and 700.84 feet South from the Northeast corner of said Section 13, (basis of bearing being South 00° 01' 50" East along the State Street monument line between the monuments opposite the Northeast corner and the East quarter corner of said Section 13), said point being on a 315.48 foot radius curve to the right (radius point bears North 76° 12' 01" West); and running thence Southwesterly 6.61 feet along the arc of said curve through a central angle of 01° 12' 01" to a point of tangency; thence South 15° 00' 00" West 113.39 feet; thence South 83° 05' 00" East 19.20 feet to a point on a 147.50 foot radius curve to the left (radius point bears South 83° 05' 00" East); thence Southerly 17.73 feet along the arc of said curve through a central angle of 06° 53' 25" to a point of tangency; thence South 00° 01' 35" West 184.00 feet; thence South 89° 59' 52" West 263.49 feet; thence North 00° 01' 35" East 10.30 feet to the point of curvature with a 49.50 foot radius curve to the right; thence Northeasterly 35.99 feet along the arc of said curve through a central angle of 41° 39' 23" to a point of reverse curvature with a 50.50 foot radius curve to the left; thence Northeasterly 36.72 feet along the arc of said curve through a central angle of 41° 39' 23" to a point of tangency; thence North 00° 01' 35" East 128.85 feet to the point of curvature with a 14.50 foot radius curve to the right; thence Northeasterly 22.78 feet along the arc of said curve through a central angle of 90° 00' 00" to a point of tangency; thence South 89° 58' 25" East 103.56 feet to the point of curvature with a 75.50 foot radius curve to the left; thence Northeasterly 69.60 feet along the arc of said curve through a central angle of 52° 48' 57" to a point of tangency; thence North 37° 12' 38" East 32.85 feet; thence North 15° 00' 00" East 56.14 feet; thence South 75° 00' 00" East 39.93 feet to the point of BEGINNING.

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POLICY INSERT

Added Page
 Reorder Form No. 3237 (Rev. 2/89)

(Schedule A continued)

Policy Number: 45 6051 04 000251 Title: Moor Title

Policy Number:

Loan

EXHIBIT "B" - LEGAL DESCRIPTION (Continued)

Parcel 11:

Commonly known as the Mervyn's Primary parking area. A parcel of land in the Northeast quarter of Section 13; Township 3 South, Range 1 West, Salt Lake Base and Meridian; being more particularly described as follows:

BEGINNING at a point 1506.28 feet West and 627.79 feet South from the Northeast corner of said Section 13; (basis of bearing being South 00° 01' 50" East along the State Street monument line between the monuments opposite the Northeast corner and the East quarter corner of said Section 13), said point being on the Northerly line of the South Towne Mall Ring Road at a point on a 758.00 foot radius curve to the right (radius point bears South 38° 01' 35" East); and running thence Northeasterly 215.26 feet along the arc of said curve through a central angle of 16° 16' 15" (chord bears North 60° 06' 32" East 214.53 feet); thence North 10.75 feet to the Southerly line of the future Sandy Boulevard right of way, said point being on a 768.00 foot radius curve to the right (radius point bears South 21° 27' 29" East); thence Northeasterly 299.68 feet along the arc of said curve through a central angle of 22° 21' 25" (chord bears North 79° 43' 14" East 297.78 feet); thence South 00° 00' 36" West 9.99 feet to said Northerly line of the South Towne Mall Ring Road; said point being on a 758.00 foot radius curve to the right (radius point bears South 00° 54' 37" West); thence Southeasterly 300.10 feet along the arc of said curve through a central angle of 22° 41' 04" (chord bears South 77° 44' 52" East 298.14 feet); thence South 15° 51' 56" West 509.94 feet; thence South 89° 59' 52" West 63.92 feet to a point on the Mervyn's Parcel 1; thence running along said parcel North 00° 01' 35" East 184.00 feet to the point of curvature with a 147.50 foot radius curve to the right; thence Northeasterly 17.73 feet along the arc of said curve through a central angle of 06° 53' 25"; thence North 83° 05' 00" West 19.20 feet; thence North 15° 00' 00" East 113.39 feet to a point of curvature with a 315.48 foot radius curve to the left; thence Northeasterly 6.61 feet along the arc of said curve through a central angle of 01° 12' 01"; thence North 75° 00' 00" West 39.93 feet; thence South 15° 00' 00" West 56.14 feet; thence South 37° 12' 38" West 32.85 feet to the point of curvature with a 75.50 foot radius curve to the right; thence Southwesterly 69.60 feet along the arc of said curve through a central angle of 52° 48' 57" to a point of tangency; thence North 89° 58' 25" West 103.56 feet to a point of curvature with a 14.50 foot radius curve to the left; thence Southwesterly 22.78 feet along the arc of said curve through a central angle of 90° 00' 00" to a point of tangency; thence South 00° 01' 35" West 128.85 feet to a point of curvature with a 50.50 foot radius curve to the right; thence Southwesterly 36.72 feet along the arc of said curve through a central angle of 41° 39' 23" to a point of reverse curvature with a 49.50 foot radius curve to the left; thence Southwesterly 6.15 feet along the arc of said curve through a central angle of 07° 07' 19"; thence leaving said Mervyn's parcel North 44° 58' 25" West 324.58 feet; thence North 45° 01' 35" East 29.75 feet; thence North 44° 58' 25" West 147.00 feet to the point of BEGINNING.

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