AFTER RECORDING RETURN TO:

Casey Koppelman, Esq.
Dykema Gossett PLLC
39577 Woodward ave., suite 300
Bloomfield Hills, Michigan 48304

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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
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ASSIGNMENT OF LEASES

This Assignment of Leases (this "Assignment") is entered into as of this <u>1</u> day of April, 2005 by and between CDI-EVANS DEVELOPMENT COMPANY, a joint venture organized and existing as a Utah general partnership ("Assignor") and TROY COOLIDGE NO. 54, LLC, a Michigan limited liability company ("Assignee"). This Assignment is entered into pursuant to a right of first refusal contained in that certain Lease dated December 18, 1979, as amended by and between Assignor and Kmart Corporation, a Michigan corporation, with respect to that certain real property located in the City of Layton, County of Davis, Utah, commonly known as the "Antelope Square Shopping Center" (the "Project") more particularly described on <u>Exhibit A</u> attached hereto.

- 1. For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor hereby transfers and assigns to Assignee all of Assignor's right, title and interest in and to (i) the lessee's interest in those certain ground leases described on **Exhibit B** attached hereto (the "Ground Leases"); and (ii) all lease, sublease, use, occupancy and tenancy agreements and written commitments to lease and (collectively, the "Tenant Leases"), all guarantees with respect to any of the foregoing and all security and other deposits furnished by tenants under the Tenant Leases (the "Tenant Deposits"), all as reflected on **Exhibit C** attached hereto.
- 2. Assignee hereby accepts such transfers and assignments pursuant to this Agreement, and assumes and agrees to pay and perform all of Assignor's obligations under or with respect to the Tenant Leases and the Ground Leases arising from and after the date hereof. Assignee further covenants and agrees to defend indemnify and hold harmless Assignor, and its partners, employees, agents, successors and assigns, from and against any and all losses, claims, liabilities, actions, demands, costs and expenses, including reasonable attorney and paralegal fees and expenses, suffered by Assignor as a result of any breach of the obligations of Assignee arising from and after the date hereof under or with respect to the Tenant Leases or the Ground Leases or with respect to any claims by tenants for any Tenant Deposits delivered or credited to Assignee.
- 3. This Assignment shall be binding on and inure to the benefit of the parties herein, their heirs, executors, administrators, successors-interest and assigns.
- 4. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

- 5. All entities constituting Assignor hereunder shall be jointly and severally liable for the faithful performance of the terms and conditions hereof to be performed by Assignor.
- 6. This Assignment may be executed in separate counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Assignment shall be binding on the parties when executed and delivered by facsimile or other electronic delivery.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Assignor and Assignee have executed this Assignment of Leases as of April 2, 2005.

ASSIGNOR:

CDI-EVANS DEVELOPMENT COMPANY, a joint venture organized and existing as a Utah general partnership

By: J-Welto Besser

Name: G. Walter Gasser

Its:

ASSIGNEE:

TROY COOLIDGE NO. 54, LLC, a Michigan limited liability company

By: Kmart Corporation, its Sole Member

By:

Name: Jeff Stollenwerck

Its: Vice President of Real Estate

IN WITNESS WHEREOF, the Assignor and Assignee have executed this Assignment of Leases as of April 2, 2005.

ASSIGNOR:

CDI-EVANS DEVELOPMENT COMPANY, a joint venture organized and existing as a Utah general partnership

By:
Name:
Its:

ASSIGNEE:

TROY COOLIDGE NO. 54, LLC, a Michigan limited liability company

By: Kmart Corporation, its Sole Member

By: Name: Jeff Stollenwerck

Its: Vice President of Real Estate

STATE OF MICHIGAN)) SS
COUNTY OF OAKLAND)
Vice President of Real Estate of	before me this day of March, 2005 by Jeff Stollenwerck, Kmart Corporation, Sole Member of Troy Coolidge No. 54, company, on behalf of the limited liability company.
Notary Public, State of Michigan, My Commission Expires:	County of Oakland
Acting in the County of	
rioting in the country of	
STATE OF UTAH)
COUNTY OF SALT LAKE) SS
	,
, PRESIDENT on 1	before me this day of April, 2005 by G. WALTER GASSER behalf of CDI-Evans Development Company, a joint venture
organized and existing as a Utah g	general partnership.
Debra J. Dancet	20
Notary Public, State of Utah, Cou	nty of
My Commission Expires:	DEBRA J. DOUCETTE
Acting in the County of	68 S. Main St., 6th Floor Salt Lake City, UT 84101 My Comm. Exp. 11/11/2005

STATE OF MICHIGAN)
) SS
COUNTY OF OAKLAND)
Vice President of Real Estate of	before me this day of March, 2005 by Jeff Stollenwerck, Kmart Corporation, Sole Member of Troy Coolidge No. 54, company, on behalf of the limited liability company.
Aprile C. School	thater
Notary Public, State of Michigan,	County of Oakland Macons, Action July 200
My Commission Expires:	ASHLEY C. SCHOTTHOEFER
Acting in the County of	NOTARY PUBLIC,
	MACOMB COUNTY, MICHIGAN MY COMMISSION EXPIRES JUNE 29, 2008
	VIT COMMUNISSION EXPINED VOISE 25, 2500
STATE OF UTAH	
COLDITION	SS SS
COUNTY OF	
	before me this day of April, 2005 by
organized and existing as a Utah g	behalf of CDI-Evans Development Company, a joint venture
organized and existing as a Otan g	eneral partnership.
Notary Public, State of Utah, Cour	nty of
My Commission Expires:	•
Acting in the County of	

EXHIBIT A

REAL PROPERTY

PARCEL 1 - Antelope Square K-Mart Parcel:

Beginning at a point North 0°03'10" East 50.00 feet and South 89°47' West 502.16 feet from the South Quarter Corner of Section 7, Township 4 North, Range 1 West, Salt Lake Base and Meridian, and running thence North 0°03'10" East 451.83 feet; thence North 89°56'50" West 676.71 feet; thence South 53°13' West 33.42 feet; thence South 36°47' East 65.00 feet; thence South 53°13' West 98.00 feet; thence South 36°47' East 404.04 feet; thence North 89°47' East 500.69 feet to the point of beginning.

Less and Excepting therefrom Parcel 1, the following:

A parcel of land in fee for widening of highway State Route 108 known as Project No. 2008 being part of an entire tract of property, situated in the Southeast Quarter of the Southwest Quarter of Section 7, Township 4 North, Range 1 West, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning in the Northerly right of way line of the existing highway at a point 50.00 feet North 0°03'10" East and 502.16 feet South 89°47' West from the South Quarter Corner of said Section 7, and running thence South 89°47' West 500.69 feet along said Northerly right of way line to the Northeasterly right of way line of the existing U.S. Highway 91; thence North 36°47' West 9.96 feet along said Northeasterly right of way line to a point 57.00 feet perpendicularly distant Northerly from the control line of said project; thence North 89°47' East 506.66 feet along a line parallel to said control line; thence South 0°03'10" West 8.00 feet along the Easterly boundary line of said entire tract to the point of beginning as shown on the Official Map of said project on file in the Office of the Utah Department of Transportation.

As granted to the Utah Department of Transportation by Warranty Deed recorded November 5, 1990 as Entry No. 907194 in Book 1379 at Page 635 of Official Records.

PARCEL 2 - Antelope Square Shopping Center Parcel:

Beginning at a point which is North 827.55 feet and West 1586.97 feet from the South Quarter Corner of Section 7, Township 4 North, Range 1 West, Salt Lake Base and Meridian and running thence North 89°43'40" East 1085.59 feet; thence South 0°03'10" West 332.75 feet; thence North 89°56'50" West 676.71 feet; thence South 53°13' West 33.42 feet; thence South 36°47' East 65.00 feet; thence South 53°13' West 98.00 feet to a point on the East line of U.S. Highway 91; thence North 36°47' West 160 feet along said Highway; thence North 53°13' East 98.00 feet; thence North 36°47' West 101.00 feet; thence South 53°13' West 98.00

feet to a point on said East line of Highway; thence North 36°47' West 34.00 feet along said Highway; thence North 53°13' East 98.00 feet; thence North 36°47' West 157.30 feet; thence South 89°43'40" West 91.16 feet; thence South 53°13' West 24.73 feet to a point on said East line of Highway; thence North 36°47' West 65.00 feet along said Highway to point of beginning.

09-022-0149-

EXHIBIT B

GROUND LEASES

- 1. That certain Lease between Desert Mutual Benefit Association (Lessor) and CDI-Evans Development Company (Lessee), a Memorandum of Ground Lease Agreement (Antelope Square K Mart Parcel) of which is recorded December 3, 1981 as Entry No. 605168 in Book 886 at Page 826 of Official Records. The Lessor's interest was assigned to GFI Fund, Ltd. by assignment recorded November 12, 1998 as Entry No. 1458572 in Book 2392 at Page 1418 Official Records.
- 2. That certain Lease between Desert Mutual Benefit Association (Lessor) and CDI-Evans Development Company (Lessee), a Memorandum of Ground Lease Agreement (Antelope Square Shop Space Parcel) of which is recorded December 3, 1981 as Entry No. 605170 in Book 886 at Page 844 of Official Records. The Lessor's interest was assigned to GFI Fund, Ltd. by assignment recorded November 12, 1998 as Entry No. 1458573 in Book 2392 at Page 1420 of Official Records.

EXHIBIT C

TENANT LEASES

- 1. Lease between CDI-Evans Development Company and Kmart Corporation, dated January 18, 1979.
- 2. Lease between CDI-Evans Development Company and Albertson's Inc., dated August 5, 1982, amended on November 3, 1982, October 17, 1983, and October 31, 1991.
- 3. Lease between CDI Evans and Shellie Ericson d/b/a Pınnacle Academy of Martial Arts, Inc., dated November 14, 2003.
- 4. Lease between A & E-CDI Investments, Ltd. And Lili Lee Kang, d/b/a X Zone, dated January 28, 2003.
- 5. Lease between Commercial Development Industries and Payless Shoesource, Inc., dated June 18, 1980
- 6. Lease between CDI Evans and Dollar Cuts, Inc., d/b/a Dollar Cuts, dated February 22, 1995.
- 7. Lease between CDI Evans and Michelle Keaton and James Keaton Jr., d/b/a Pro Nails, dated June 15, 2004.
- 8. Lease between CDI Evans Development Company and Scott Wadman and Chera Wadman OR S&C Smoke Shop, LLC, dated September 16, 2003.
- 9. Lease between A & E-CDI Investments, Ltd. and Lee M. Woodland and Bonnie Woodland d/b/a B & L Health Foods, dated March 30, 2000.
- 10. Lease between CDI-Evans Development Company and John B. Zundel and Maria J. Zundel, d/b/a Postnet, dated May 31, 2000.
- 11. Lease between CDI-Evans Development company and Bar-O-Financial Services, Inc., d/b/a Check Mate, dated August 18, 1995.
- 12. Lease between CDI-Evans Development company and Gerald R. Davis and Dorothy Davis, d/b/a J & D Coin-Op, dated July 31, 1991.
- 13. Lease between CDI Evans and Kim Siu Wong as assignee d/b/a Imperial Dragon, dated March 12, 1995.
- 14. Lease between Commercial Development Industries and RTM Operating Company, dated June 1, 1980.
- 15. Lease between CDI Evans Development Company and American Promotional Events Northwest, dated October 25, 2004.