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E# 2158419 PG 1 OF 5
DOUG CROFTS, WEBER COUNTY RECORDER
02-FEB-06 3:36 PM FEE \$18.00 DEP VD
REC FOR: TALON GROUP
ELECTRONICALLY RECORDED

After Recording Return To:

First American Title Insurance Company
National Commercial Services - Chicago
30 North LaSalle Street - Suite 310
Chicago, IL 60602
Attn: James W. McIntosh

ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENTS

THIS ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENTS (this "Assignment"), is made as of this 27th day of January 2006, by and between ShopKo Stores, Inc., a Wisconsin corporation (f/k/a New ShopKo, Inc., a Wisconsin corporation, successor by merger with ShopKo Stores, Inc., a Minnesota corporation d/b/a Uvalko ShopKo Stores, Inc.) ("Assignor"), and ShopKo SPE Real Estate, LLC, a Delaware limited liability company, with an address of 700 Pilgrim Way, Green Bay, WI 54304 ("Assignee").

WHEREAS, Assignor owned certain real property located in the City of Riverdale, County of Weber, State of Utah, and more particularly described in Exhibit A attached hereto (the "Real Property");

WHEREAS, Assignor's interest in the Real Property has been transferred to Assignee pursuant to that certain Quitclaim Deed of even date herewith; and

WHEREAS, Assignor is also assigning to Assignee, all assignable reciprocal easement or operating agreements affecting the Real Property and running in favor of Assignor or the Real Property, and Assignee has agreed to assume the obligations under said reciprocal easement or operating agreements arising from and after the date hereof.

NOW, THEREFORE, in consideration of the foregoing premises, the promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

I. ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENTS

1.1 Assignment and Assumption. Assignor hereby quitclaims and assigns to Assignee all of Assignor's rights, if any (and only to the extent assignable), under the reciprocal easement or operating agreements set forth on Exhibit A hereto (the "Operating Agreements"). Assignee, for the benefit of the other parties to the Operating Agreements, hereby assumes, agrees to be bound by and agrees to perform, all of the obligations of Assignor under the Operating Agreements arising from and after the date hereof. Assignor hereby makes no representations or warranties of any kind or nature whatsoever with respect to the Operating Agreements, whether express or implied, any and all such representations and warranties being expressly disclaimed.

II. BINDING ON SUCCESSORS AND ASSIGNS

2.1 Assignor. All the covenants and agreements of Assignor herein contained shall apply to and bind Assignor and Assignor's executors, agents, administrators, representatives, heirs, invitees, successors and assigns.

Riverdale, UT (Store 109)
PHL1 656161-2

1/16/06 JWC CHJ

2.2 Assignee. All the covenants and agreements of Assignee herein contained shall apply to and bind Assignee and Assignee's executors, agents, administrators, personal representatives, heirs, invitees, successors and assigns.

2.3 Use of Term. The term "Assignee" as used in this Assignment shall mean and include Assignee's successors and assigns.

III. MISCELLANEOUS

3.1 Counterparts. This Assignment may be executed in one (1) or more counterparts, all of which together shall constitute a single agreement and each of which shall be an original for all purposes.

3.2 Governing Law. This Assignment shall be governed by, interpreted under and construed and enforced in accordance with the laws of the State in which the Real Property is located.


[Signature Page Follows]

IN WITNESS WHEREOF, this Assignment has been executed by Assignee and Assignor as of the date first above written.

ASSIGNOR:

ShopKo Stores, Inc., a Wisconsin corporation

By:


Steven Andrews
Senior Vice President

ASSIGNEE:

ShopKo SPE Real Estate, LLC, a Delaware limited liability company

By:


Steven Andrews
Senior Vice President

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Steven Andrews, who acknowledged that he, as the Senior Vice President, did execute the foregoing instrument on behalf of ShopKo Stores, Inc., a Wisconsin corporation, and that the same was his free act and deed individually and in his capacity indicated above, and the free act and deed of the company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at this 23 day of January 2006.

Notary Public
Name: _____
My Commission Expires: _____

ESPERANZA OQUENDO
Notary Public, State of New York
No. 010Q5038073
Qualified in Kings County
Commission Expires Jan. 17, 2007

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Steven Andrews, who acknowledged that he, as the Senior Vice President, did execute the foregoing instrument on behalf of ShopKo SPE Real Estate, LLC, a Delaware limited liability company, and that the same was his free act and deed individually and in his capacity indicated above, and the free act and deed of the company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at this 24 day of January 2006.

Notary Public
Name: _____
My Commission Expires: _____

ESPERANZA OQUENDO
Notary Public, State of New York
No. 010Q5038073
Qualified in Kings County
Commission Expires Jan. 17, 2007

EXHIBIT "A"

A portion of the Northwest Quarter of Section 8, Township 5 North, Range 1 West, Salt Lake Base and Meridian:

Beginning at the Northeast Corner of the Northwest Quarter of said Section 8 and running thence South 00°28' West 104.97 feet to a point on a 175 foot radius curve to the right (center bears North 84°33'00" West and has a central angle of 28°48'00"); thence along the arc of said curve 87.96 feet; thence South 34°15'00" West 425.03 feet to the true point of beginning of this parcel and running thence South 34°15'00" West 609.38 feet; thence North 52°46'00" West 164.96 feet; thence South 37°43'00" West 197.48 feet to a point of the Northerly line of Washington Terrace Road as described in Book 160 at Page 517 of the Official Records of Weber County, said point also being a point on a 345 foot radius curve to the left (center bears South 50°38'20" West and has a central angle of 10°14'50"); thence Northwesterly along the arc of said curve and said road 61.70 feet; thence North 37°42'00" East 110.98 feet; thence North 48°41'00" West 80.86 feet; thence North 39°55'00" East 272.21 feet; thence North 51°27'52" West 14.76 feet to a fence corner; thence along said fence North 51°27'52" West 367.09 feet; thence North 38°02'43" East 19.05 feet; thence North 51°59'43" West 198.76 feet to the Easterly line of Riverdale Road; thence North 38°21'00" East 402.99 feet along said Easterly line; thence South 51°48'01" East 493.55 feet; thence South 38°21'00" West 10.72 feet; thence South 51°48'01" East along a building line 342.00 feet to the place of beginning.

Together with non-exclusive easement rights created Cross-Easement Agreement dated April 1, 1990 by and between ShopKo Stores, Inc. dba UvalKo ShopKo Stores, Inc. (ShopKo), F.C. Stangl, III, dba F.C. Stangl Construction Company (Developer), Alan Canter, an individual (Canter) and Toys "R" Us, Inc. (Toys) and May 1, 1990 recorded 1107699 in Book 1579 at Page 2298 of Official Records.

TAX I.D. (06-029-0027) /