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Gary W. Ott
Recorder, Salt Lake County, UT
FOUNDERS TITLE
BY: eCASH, DEPUTY - EF 8 P.

RECORDING REQUESTED BY

FOUNDERS TITLE COMPANY

AND WHEN RECORDED MAIL TO:

DLA PIPER LLP (US)
550 SOUTH HOPE STREET, SUITE 2300
LOS ANGELES, CALIFORNIA 90071
ATTN: MICHAEL D. HAMILTON, ESQ.

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES**Mervyn's Parcel at South Towne Center**

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASES (this "Assignment") is made on October __, 2008, by Macerich South Towne Holdings LLC, a Delaware limited liability company ("Assignor"), in favor of Macerich South Towne Limited Partnership, a California limited partnership ("Assignee").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby grants, conveys, transfers and assigns to Assignee all of Assignor's right, title and interest in, to and under that certain Lease, by and between Macerich South Towne Holdings LLC, a Delaware limited liability company, as landlord, and Mervyn's LLC, a California limited liability company, as tenant, dated as of December 17, 2007, and all amendments and modifications thereto (as amended and modified, the "Lease"), relating to that certain real property located in the City of Sandy, County of Salt Lake, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Real Property"), together with (i) any and all rights, title, estates and interests of Assignor in and to such security deposits and prepaid rents, if any, as have been paid to Assignor pursuant to such Lease and not previously applied pursuant to the Lease, and (ii) any and all rights, title, estates and interests of Assignor in and to any subleases, if any, relating to the Real Property.

Assignor shall indemnify, protect, defend and hold Assignee harmless from and against any and all claims, demands, liabilities, losses, costs, damages or expenses (including, without limitation, reasonable attorneys' fees and costs) arising out of or resulting from any breach or default by Assignor under the terms of the Lease arising prior to the date hereof.

Assignor covenants that it will, at any time and from time to time upon written request therefor, at Assignee's sole expense and without the assumption of any additional liability thereby, execute and deliver to Assignee, its successors and assigns, any new or confirmatory instruments and take such further acts as Assignee may reasonably request to fully evidence the assignment contained herein and to enable Assignee, its successors and assigns to fully realize and enjoy the rights and interests assigned hereby.

Assignee accepts the foregoing assignment and assumes and shall pay, perform and discharge, as and when due, all of the agreements and obligations of Assignor under the Lease

accruing from and after the date hereof, and agrees to be bound by all of the terms and conditions of the Lease.

Assignee shall indemnify, protect, defend and hold Assignor harmless from and against any and all claims, demands, liabilities, losses, costs, damages or expenses (including, without limitation, reasonable attorneys' fees and costs) arising out of or resulting from any breach or default by Assignee under the terms of the Lease arising on or after the date hereof.

The provisions of this Assignment shall be binding upon, and shall inure to the benefit of, the successors and assigns of Assignor and Assignee, respectively.


This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature and acknowledgment pages of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) and acknowledgment(s) thereon, provided such signature and acknowledgment pages are attached to any other counterpart identical thereto except having additional signature and acknowledgment pages executed and acknowledged by other parties to this Assignment attached thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor and Assignee have caused their duly authorized representatives to execute this Assignment as of the date first above written.

ASSIGNOR:


MACERICH SOUTH TOWNE HOLDINGS LLC,
a Delaware limited liability company

By: 
Name: Scott Kingsmore
Title: Senior Vice President

ASSIGNEE:

MACERICH SOUTH TOWNE LIMITED PARTNERSHIP,
a California limited partnership

By: Macerich South Towne GP Corp.,
a Delaware corporation,
its general partner

By: 
Name: Scott Kingsmore
Title: Senior Vice President

ACKNOWLEDGEMENT

State of California)
) SS
County of Los Angeles)

On October 9, 2008 before me, Carla Nelson, notary public, personally appeared Scott Kingsmore, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Carla Nelson*



(Seal)

ACKNOWLEDGEMENT

State of California)

) SS

County of Los Angeles)

On October 9, 2008 before me, Carla Nelson, notary public, personally appeared Scott Kingsmore, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Carla Nelson*



(Seal)

EXHIBIT A

Legal Description

REAL PROPERTY IN THE CITY OF SANDY, COUNTY OF SALT LAKE, STATE OF UTAH,
DESCRIBED AS FOLLOWS:

PARCEL 1:

ALL OF LOT 2 OF THE SOUTH TOWNE CENTER MALL SUBDIVISION BEING A PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 1 WEST AND PART OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER AS ENTRY NO. 6644162 AT BOOK 97-5P, PAGE 152.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, BEING EVEN 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 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 10.50 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 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

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WEST21567534.2

BK 9652 PG 1377

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.

PARCEL 2:

PERPETUAL EASEMENTS FOR PARKING AND ACCESS CREATED BY THAT CERTAIN GENERAL WARRANTY DEED DATED OCTOBER 19, 1993 BY AND BETWEEN SOUTH TOWNE INVESTORS LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP (GRANTOR) AND MERVYN'S, A CALIFORNIA CORPORATION (GRANTEE) RECORDED OCTOBER 21, 1993 AS ENTRY NO. 5634888 IN BOOK 6781 AT PAGE 764 OF OFFICIAL RECORDS.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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 MAIL 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 MAIL 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 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;

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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 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.

PARCEL 3:

THOSE RIGHTS APPURTENANT TO PARCEL 1 CREATED AND 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 MERVYN'S, A CALIFORNIA CORPORATION 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 AND AS AMENDED BY THAT FIRST AMENDMENT TO GRANT OF RECIPROCAL EASEMENTS, DECLARATION OF COVENANTS RUNNING WITH THE LAND AND DEVELOPMENT AGREEMENT DATED MAY 16, 1997 AND RECORDED MAY 16, 1997 AS ENTRY NO. 6646767 IN BOOK 7668 AT PAGE 2882 AND RE-RECORDED MAY 30, 1997 AS ENTRY NO. 6657114 IN BOOK 7679 AT PAGE 787 OF OFFICIAL RECORDS BY AND BETWEEN MERVYN'S, A CALIFORNIA CORP., MACERICH SOUTH TOWNE LIMITED PARTNERSHIP, A CALIFORNIA LIMITED PARTNERSHIP AND DILLARD USA, INC., A NEVADA CORPORATION (THE "REA").

APN: 27-13-227-012-0000