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Prepared by:
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New York, N.Y. 10005

88543005

[Final--7/9/88]
[Master Form]
[Doc. 2]

Return to:
Kathleen Hanson Zavatsky, Esq.
Federated Department Stores, Inc.
7 West Seventh Street
Cincinnati, Ohio 45202

File Number: 280003
Division: MainStreet

1900

ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENT

AGREEMENT, made as of JULY 29, 1988, between
FEDERATED DEPARTMENT STORES, INC., a Delaware corporation, having an office at
7 West Seventh Street, Cincinnati, Ohio 45202 ("Assignor"), and MAINSTREET
RETAIL STORES, INC., a Delaware corporation, having an office at 2345 North
Waukegan Road, Bannockburn, Illinois 60015 ("Assignee").

W I T N E S S E T H :

WHEREAS, Assignor is the owner and/or lessee of certain real property
more particularly described in attached Exhibit A (the "Premises"); and

WHEREAS, the Premises are subject to and/or Assignor is a party to those
certain documents listed in attached Exhibit X, as the same may have been
modified, amended or supplemented, directly or indirectly, by any document
which in any manner affects the Premises or the shopping center of which the
Premises are a part, recorded or unrecorded (collectively, the "Operating
Agreement"); and

WHEREAS, Assignor desires to assign, transfer and convey all of
Assignor's right, title and interest in, to and under the Operating Agreement
upon the terms hereinafter set forth; and

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WHEREAS, Assignee desires to accept the assignment of the Operating Agreement and to assume Assignor's obligations and liabilities thereunder.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) in hand paid by Assignee to Assignor, and for other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. Effective as of the date set forth above, the Assignor hereby assigns, transfers, and conveys to Assignee all of Assignor's right, title and interest in, to and under the Operating Agreement, to have to hold the same unto Assignee, its successors and assigns, subject to the terms, covenants and conditions contained in the Operating Agreement.

2. Assignee hereby accepts the assignment of the Operating Agreement from Assignor and hereby assumes and agrees to observe and perform all the obligations, terms, covenants and conditions thereof to be observed or performed by Assignor thereunder from and after the date set forth above and hereby assumes all liabilities of Assignor to the extent arising out of or relating to the Operating Agreement or to acts or events occurring or conditions existing with respect to the Operating Agreement whether before or after the date set forth above.

3. Assignee acknowledges and agrees that Assignor's rights under the Operating Agreement have been assigned to Assignee on an "as is, where is" basis, and that no oral or written representations or warranties concerning the Operating Agreement have been made in connection with such assignment.

4. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

5. All exhibits attached hereto are incorporated herein by reference.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Signed, sealed and delivered in the presence of, as to Assignor:

[Signature]
Witness: Janet M. Brown

[Signature]
Witness: Elizabeth J. Haass

Assignor:

FEDERATED DEPARTMENT STORES, INC.,
a Delaware corporation

By: [Signature]
Name: Samuel E. Dyer
Title: Vice President

Attest: [Signature]
Name: Richard C. Fidden
Title: Assistant Secretary

[Corporate Seal]

Signed, sealed and delivered in the presence of, as to Assignee:

[Signature]
Witness: Janet M. Brown

[Signature]
Witness: Elizabeth J. Haass

Assignee:

MAINSTREET RETAIL STORES, INC.,
a Delaware corporation

By: [Signature]
Name: Dennis Broderick
Title: Vice President

Attest: [Signature]
Name: Mark Kennedy
Title: Assistant Secretary

[Corporate Seal]

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ASSIGNOR

STATE OF OHIO)
) ss.:
COUNTY OF HAMILTON)

Subscribers:

Name: Samuel E. Dyer

Corporate office: Vice President

Home residence: 4223 Peppermill Lane, Cincinnati, Ohio 45246

Name: Richard C. Fiddes

Corporate office: Assistant Secretary

Home residence: 760 Farmsworth Court, Cincinnati, Ohio 45230

Corporation: Federated Department Stores, Inc.

State of incorporation: Delaware

Date of instrument: JULY 29, 1988

Before me, the below Notary Public in and for the above County and State, duly commissioned and sworn, personally appeared the Subscribers, to me personally well known and well known to me to hold the respective corporate offices indicated above in the Corporation named above which is the corporation named in and executing the within instrument bearing the date set forth above, which instrument was displayed to me in the County and State aforesaid, by the Subscribers who are known to me to be the identical persons who subscribed the name of the maker thereof to the foregoing instrument as its above indicated corporate officers, respectively, who, by me being duly sworn, did severally depose, say and acknowledge, on their several oaths, in the County and State aforesaid, that they respectively reside at the above-stated addresses, that they are respectively the above-stated corporate officers of said Corporation and that said Corporation executed the said instrument; that they know the seal of said Corporation; that the seal affixed to said instrument is the corporate seal of said Corporation; that they, being informed of the contents of the said instrument, signed and sealed said instrument as such officers and that they executed the same in the name and on behalf of said Corporation by order, authority and resolution of its Board of Directors and that they signed their names as such officers thereto by like order; that their signatures are in their own proper handwriting; that they executed said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said Corporation for the consideration,

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uses and purposes therein set forth and expressed and that they delivered the same as such.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid on JULY 29, 1988.

Notary Public in and for said County
and State.

My commission expires

June 22, 1990

JOANN K. KERR
Notary Public, State of Ohio
My Commission Expires June 22, 1990

Property of Cook County Clerk's Office

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ASSIGNEE

STATE OF OHIO)
) ss.:
COUNTY OF HAMILTON)

Subscribers:

Name: Dennis Broderick

Corporate office: Vice President

Home residence: 8617 Twilight Tear Lane, Cincinnati, Ohio 45249

Name: Mark Kennedy

Corporate office: Assistant Secretary

Home residence: 7475 Damar Road, Cincinnati, Ohio 45243

Corporation: MAINSTREET RETAIL STORES, INC.

State of Incorporation: Delaware

Date of Instrument: JULY 29, 1988

Before me, the below Notary Public in and for the above County and State, duly commissioned and sworn, personally appeared the Subscribers, to me personally well known and well known to me to hold the respective corporate offices indicated above in the Corporation named above which in the corporation named in and executing the within instrument bearing the date set forth above, which instrument was displayed to me in the County and State aforesaid, by the Subscribers who are known to me to be the identical persons who subscribed the name of the maker thereof to the foregoing instrument as its above indicated corporate officers, respectively, who, by me being duly sworn, did severally depose, say and acknowledge, on their several oaths, in the County and State aforesaid, that they respectively reside at the above-stated addresses, that they are respectively the above-stated corporate officers of said Corporation and that said Corporation executed the said instrument; that they know the seal of said Corporation; that the seal affixed to said instrument is the corporate seal of said Corporation; that they, being informed of the contents of the said instrument, signed and sealed said instrument as such officers and that they executed the same in the name and on behalf of said Corporation by order, authority and resolution of its Board of Directors and that they signed their names as such officers thereto by like order; that their signatures are in their own proper handwriting; that they executed said instrument as their free and voluntary act and deed and as the free and voluntary act and deed of said Corporation for the consideration,

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File Number: 280003
Division: MainStreet
Type: Store
Location: Chicago Ridge, IL

EXHIBIT A

(Legal Description of Fee Premises)

Lot 2 in CHICAGO RIDGE MALL RESUBDIVISION of LOT 6, Being a Resubdivision of Lot 6 in CHICAGO RIDGE MALL SUBDIVISION of Part of the East Half of the Northeast Quarter of Section 7, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, pursuant to the Plat of Resubdivision recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 18, 1984 and recorded as Document No. 26933207.

JL - 07-216-029

9700 S RICHMOND AVE.

CHICAGO, IL 60405

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File Number: 280003
Division: MainStreet
Type: Store
Location: Chicago Ridge, Il.

EXHIBIT X

1. Amended and Restated Operating Agreement dated December 19, 1983 among La Salle National Bank as Trustee under a Trust Agreement dated March 1, 1979 and known as Trust Agreement No. 100388 ("La Salle"), Sears, Roebuck and Co. ("Sears"), and Federated Department Stores, Inc. ("FDS"), recorded as Document No. 26 944 026, Cook County, Illinois.
2. Federated Supplemental Agreement dated December 19, 1983 among La Salle, FDS, and Ken Tucker & Associates, Inc. ("Tucker").
3. First Amendment to Amended & Restated Operating Agreement dated May 1, 1987 among FDS, La Salle, Sears, CPS Realty Partnership ("CPS") and JMB/Chicago Ridge Mail Associates ("JMB").
4. Real Estate Sale and Purchase Agreement dated December 19, 1983 between La Salle and FDS.
5. Restrictions Agreement dated May 11, 1987 between FDS & La Salle.
6. Future Development Parcels Agreement dated May 1, 1980 between La Salle & Sears, recorded June 12, 1980 as Document 25484411.
7. Easement Agreement dated July 1, 1983 among Steak and Ale of Illinois, Inc., La Salle, American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated September 26, 1978, known as Trust No. 43967 ("American"), and Sears.
8. Easement Agreement dated August 6, 1983 among The Prudential Insurance Company of America, La Salle, Chicago Ridge Venture, American and Sears.
9. Easement Agreement dated April 29, 1981 among The Talman Home Federal Savings and Loan Association of Illinois, La Salle, Chicago Ridge Venture, American and Sears, recorded as Document No. 25863563, Cook County Illinois.
10. Easement Agreement dated December 28, 1981 among Saga Property Management Corporation, La Salle, Chicago Ridge Venture, American and Sears.
11. Guaranty by Tucker to FDS dated January 19, 1984.

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