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CODING COUNTY RECORDER

ASSIGNMENT AND ASSUMPTION OF LEASE AND OTHER AGREEMENTS

#69 - Niles

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AND OTHER AGREEMENTS ("Agreement") is made effective as of the 6th day of August, 1997, between VENTURE STORES, INC., a Delaware corporation, having an office at 2001 East Terra Lane, P. O. Box 110, Mail Stop 222C, O'Fallon, Missouri 63366-0110 ("Assignor"), and KRC NILES 865, INC., an Illinois corporation, having an office at 3333 New Hyde Park Road, Suite 100, P.O. Box 5020, New Hyde Park, New York 11042-0020 ("Assignee").

"Lease" means: that certain lease described in Exhibit B attached hereto and incorporated herein by this reference and any amendments or modifications thereto.

"Contract for Sale" means: that certain Contract of Sale, dated as of the date hereof, between Assignor and KRCV Corp. with respect to, among other things, the assignment of the lease from Assignor to Assignee;

"Premises" means: the premises demised under the Lease.

Instrument prepared by Alfred Henneboehle, Esq.
and when recorded return to:
KRCV Corp.
c/o Kinco Realty Corporation
3333 New Hyde Park
Suite 100
P. O. Box 5020
New Hyde Park, New York 11042-0020



Handwritten initials: RSC, 333

Vertical text on left margin: #455-1063 V69

Vertical text on right margin: 97654190

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"Real Property" means: the real property described in Exhibit A attached hereto and incorporated herein by this reference. The Premises are located within the Real Property.

"Buildings" means: all buildings, structures, fixtures and other improvements on or to the Real Property and/or the Premises.

"Agreements" means: all recorded or unrecorded agreements, instruments, documents, writings, easements, reservations, encumbrances, covenants, conditions and restrictions which in any manner affect, benefit and/or burden the Lease, the Premises, the Buildings, the Rents, the Real Property, the shopping center, if any, of which the Premises, the Buildings and/or the Real Property are a part, and/or the rights and obligations of Assignor with respect to any of same.

IN CONSIDERATION of the promises herein contained, the sum of Ten Dollars (\$10.00) 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, Assignor and Assignee do hereby agree as follows:

1. Assignor does hereby assign unto Assignee, its successors and assigns, forever, all the estate, rights, title and interests of Assignor in and to or with respect to the Lease, the Premises, the Agreements, the Real Property and the Buildings, subject to all Permitted Exceptions (as defined in the Contract of Sale), excepting, however, (i) any lease which, in accordance with the Contract for Sale, shall contemporaneously herewith, be collaterally assigned to KRCV Corp. or other Purchaser Designee, as defined in the Contract for Sale, it being agreed that with respect to any such collaterally assigned lease, Assignor is and shall remain the landlord thereunder, subject nevertheless, to the provisions of such collateral assignment, and (ii) any items of personal property other than the Personal Property (as defined in the Contract of Sale).

2. Assignee for itself, its successors, successors in interest and assigns, hereby assumes and agrees from and after the date hereof to keep, observe and perform all of the obligations, terms, covenants, conditions and restrictions with respect to the Lease to be kept, observed or performed by Assignor and which first accrue from and after the date of this Agreement.

3. This Agreement is entered into by Assignor and Assignee pursuant to, and is subject to the terms and provisions of, the Contract of Sale. Except as expressly set forth in the Contract of Sale, Assignor makes no representations or warranties with respect to the Lease, the Premises, the Agreements, the Real Property and/or the Buildings.

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4. Assignor does hereby covenant to and with Assignee that Assignor and its successors and assigns shall and will WARRANT AND DEFEND the leasehold title to the Premises and title in and to the Improvements unto the said Assignee and to the successors and assigns of the said Assignee forever, against the lawful claims of all persons claiming by, through or under Assignor but none other.

5. This Agreement shall be binding upon, and shall inure to the benefit of, Assignor and Assignee and their respective successors, successors in interest and assigns.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement as of the date above first written.

ASSIGNOR:

VENTURE STORES, INC.

By: Russell Solt
Name: RUSSELL SOLT
Title: EX.EC. V.P.

ASSIGNEE:

KRC NILES 865, INC.

By: Edward Seredman
Name: Edward Seredman
Title: Vice-President

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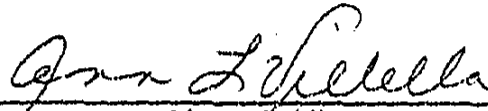
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STATE OF NEW YORK)
)
COUNTY OF NASSAU) SS.

On this 6th day of August, 1997, before me appeared Edward Seneman, to me personally known, who, being by me duly sworn, did say that he is the V.P. of KRC NILES 865, INC., a corporation of the State of Illinois, and that said instrument was signed in behalf of said corporation, by authority of its Board of Directors; and said Edward Seneman acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



Notary Public

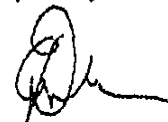
My term expires:

ANN L. VELLELLA
Notary Public, State of New York
No. 30-4967531
Qualified in Nassau County
Commission Expires Oct. 16, 1997

STATE OF NEW YORK)
)
COUNTY OF NASSAU) SS.

On this 6th day of August, 1997, before me appeared RUSSELL SOLT, to me personally known, who, being by me duly sworn, did say that he is the Exec V.P. of VENTURE STORES, INC., a corporation of the State of Delaware, and that said instrument was signed in behalf of said corporation, by authority of its Board of Directors; and said RUSSELL SOLT acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



Notary Public

My term expires:

EILEEN DONLON
Notary Public, State of New York
No. 41-4603038
Qualified in Queens County
Commission Expires July 31, 1999

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EXHIBIT A

LEGAL DESCRIPTION OF LAND

PARCEL 1:

Lot 1 in Harbor Trees Subdivision, a subdivision of part of Lot 4 in Owner's Subdivision of part of Section 11, Township 41 North, Range 12 East of the Third Principal Meridian according to the Plat thereof recorded December 16, 1971 as Document 11750076 in Cook County, Illinois, except for:

OUTLOT A:

That part of Lot 1 in Harbor Trees Subdivision of part of Lot 4 in Owner's Subdivision of part of Section 11, Township 41 North, Range 12 East of the Third Principal Meridian, bounded and described as follows: Commencing at a point on the southernmost line of said Lot 1, said point being 74.20 feet West of the Southeast corner thereof; thence continuing West along said South line of said Lot 289.00 feet; thence North 30.50 feet along a line drawn perpendicularly with said South line; thence West 18.00 feet; thence North 114.878 feet; thence East 325.00 feet; thence South 114.878 feet; thence West 18.00 feet; thence South 30.50 feet to the herein designated place of beginning.

OUTLOT B:

That part of Lot 1 in Harbor Trees Subdivision of part of Lot 4 in Owner's Subdivision of part of Section 11, Township 41 North, Range 12 East of the Third Principal Meridian, bounded and described as follows: Commencing at a point on the southernmost line of said Lot 1, said point being 464.20 feet West of the Southeast corner thereof; thence continuing West along said southernmost line of said Lot 63.12 feet to an angle corner on said South line; thence North 87 degrees 08 minutes 15 seconds West along the South line of said Lot a distance of 97.12 feet; thence North along a line drawn perpendicularly to the southernmost line of said Lot 141.15 feet; thence East 178.12 feet; thence South 114.50 feet; thence West 18.00 feet; thence South 30.50 feet along a line drawn perpendicularly to the southernmost line of said Lot to the herein designated place of beginning.

OUTLOT C:

That part of Lot 1 in Harbor Trees Subdivision of part of Lot 4 in Owner's Subdivision of part of Section 11, Township 41 North, Range 12 East of the Third Principal Meridian, bounded and described as follows: Commencing at an angle corner on the southernmost South line of said Lot, said point being 327.02 feet West of the Southeast corner of said Lot; thence North 87 degrees 08 minutes 15 seconds West along the South line of said Lot 97.12 feet to the place of beginning of the herein described parcel of land; thence continuing North 87 degrees 08 minutes 15 seconds West along the South line of said Lot 103.13 feet to an angle corner on the said South line; thence West on the South line of said Lot 110.00 feet; thence North perpendicularly to said South line 136.00 feet; thence East parallel with said South line and its Easterly prolongation 213.00 feet to a point on a line drawn perpendicularly to the herein mentioned southernmost South line of said Lot; thence South along said parallel line drawn through the place of beginning a distance of 141.15 feet to said place of beginning.

8500 W. Golf Road

Niles, IL 60648-1154

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OUTLOT D:

That part of Lot 1 in Harbor Trees Subdivision of part of Lot 4 in Owner's Subdivision of part of Section 11, Township 41 North, Range 12 East of the Third Principal Meridian, bounded and described as follows: Commencing at an angle corner on the Southernmost South line of said lot, said point being 327.32 feet West of the Southeast corner of said lot; thence North 87 degrees 08 minutes 15 seconds West along the South line of said lot 200.25 feet to another angle corner on the South line of said lot; thence West on the South line of said lot 110.00 feet to the place of beginning of the herein described parcel of land; thence continuing West along said South line 76.18 feet; thence Northwesterly 57.52 feet along the arc of a circle of 100.00 foot radius convex Southwesterly, tangent to the last described line and whose chord bears North 62 degrees 03 minutes 45 seconds West 53.20 feet; thence North 34 degrees 07 minutes 30 seconds West along the Southwesterly line of said lot, being also the Northwesterly line of Milwaukee Avenue, a distance of 161.767 feet to a point, said point being 325.00 feet Southeast of the Northwest corner of said lot; thence North 35 degrees 52 minutes 30 seconds East along a line perpendicular to the Southwesterly line of said lot a distance of 133.00 feet; thence South 34 degrees 07 minutes 30 seconds East parallel with said Southwesterly line a distance of 140.647 feet; thence East 60.713 feet to a point on a line drawn perpendicularly to the South line of said lot through the hereinabove designated place of beginning; thence South along said perpendicular line 136.00 feet to said place of beginning.

OUTLOT E:

That part of Lot 1 in Harbor Trees Subdivision of part of Lot 4 in Owner's Subdivision of part of Section 11, Township 41 North, Range 12 East of the Third Principal Meridian, bounded and described as follows: Commencing at a point on the Southwesterly line of said lot, being also the Northeast corner of Milwaukee Avenue, said point being 95.00 feet Southeast of the Northwest corner of said lot; thence South 34 degrees 07 minutes 30 seconds East along said Southwesterly line 230.00 feet; thence North 35 degrees 52 minutes 30 seconds East along a line perpendicular to the Southwesterly line of said lot a distance of 133.00 feet; thence North 34 degrees 07 minutes 30 seconds West parallel with said Southwesterly line 43.543 feet; thence North 102.21 feet; thence West 161.546 feet to a point on a line drawn perpendicularly to said Southwesterly line through the hereinabove designated place of beginning; thence South 35 degrees 52 minutes 30 seconds West along said perpendicular line 40.033 feet to said place of beginning.

All of the foregoing in Cook County, Illinois.

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8500 W. Golf Road
Nilon, IL 60648

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Store No. 069
Niles
8500 W. Golf Road
Niles, IL 60648-1154

EXHIBIT B

TO

ASSIGNMENT AND ASSUMPTION OF LEASE AND OTHER AGREEMENTS

1. Lease dated 2/1/82 by and between The First National Bank of Highland Park, solely as trustee under that certain Trust Agreement dated 1/9/81 and known as Trust No. 3119 (the "Trust") and The May Department Stores Company ("May").
2. Memorandum of Lease dated 2/1/82 by and between Trust and May and recorded on 3/8/82 as Document 26 164 625.
3. First Amendment to Lease and Agreement dated 7/29/88 by and between NBD Trust Company of Illinois ("NBD") and May.
4. First Amendment to Memorandum of Lease dated 7/29/88 by NBD and May. (No recording information.)
5. Assignment and Assumption of Leases and other agreements dated 8/8/89 by and between May and Venture Stores, Inc. ("VSI").

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