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Store # 174, Streamwood, Illinois

ASSIGNMENT AND  
ASSUMPTION OF RECIPROCAL  
EASEMENT AGREEMENT

THIS ASSIGNMENT AND  
ASSUMPTION OF RECIPROCAL  
EASEMENT AGREEMENT dated as  
of July 1, 1998

DEC 02/2/406 JR

(this "Assignment and Assumption"), is entered into by and between Metropolitan Life Insurance Company, a New York corporation, having an address at One Madison Avenue, New York, New York 10010 ("Assignor") and KRC Streamwood 897, Inc., an Illinois corporation, having an address at c/o Kimco Realty Corporation, 3333 New Hyde Park Road, Suite 100, P. O. Box 5020, New Hyde Park, New York 11042-0020 ("Assignee").

RECITALS

This Assignment and Assumption is made with reference to the following facts:

Assignor desires to transfer, sell and assign to Assignee all of Assignor's right, title and interest in and to the Reciprocal Easement Agreement (the "REA") identified on Exhibit B annexed hereto and made a part hereof, with respect to those certain premises more fully identified on Exhibit A annexed hereto and made a part hereof (the "Property") and Assignee desires to accept the transfer and assignment thereof and to assume all obligations of Assignor thereunder.

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants and agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. ASSIGNMENT OF RECIPROCAL EASEMENT AGREEMENT. Assignor hereby transfers and assigns to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the REA.

2. ASSUMPTION OF RECIPROCAL EASEMENT AGREEMENT. Assignee hereby accepts the foregoing transfer and assignment and assumes and agrees to keep, perform and fulfill all the terms, covenants, conditions and obligations of Assignor under the REA arising or accruing from and after the date hereof.

3. MUTUAL INDEMNITIES.

(a) Assignor hereby agrees to indemnify, defend and hold harmless Assignee from and against any and all claims, damages, judgments, liabilities, losses, settlements, obligations, cost

and expenses whatsoever (including, without limitation, reasonable costs of investigation and reasonable attorney and accounting fees), arising from, relating to or in connection with Assignor's obligations (as distinct from the obligations of Venture Stores, Inc. ["Venture"]) pursuant to its contractual obligations under the Master Lease [as hereinafter defined] with respect to the REA and arising prior to the date hereof. By way of clarification of Assignor's indemnity obligation, Assignor shall have no liability or indemnity obligation for any failure by Venture to comply with the terms of the REA to the extent that such compliance by Venture is contractually required pursuant to the Master Lease. The foregoing shall not be in derogation of, or otherwise modify or amend, any of Assignee's obligations from and after the date hereof under the Lease Agreement dated as of May 18, 1990 between Assignor and Venture, as amended (the "Master Lease").

(b) Assignee hereby agrees to indemnify, defend and hold harmless Assignor from and against any and all claims, damages, judgments, liabilities, losses, settlements, obligations, cost and expenses whatsoever (including, without limitation, reasonable costs of investigation and reasonable attorney and accounting fees), arising from, relating to or in connection with the REA and arising or accruing from and after the date hereof. Assignee agrees to accept the Reciprocal Easement Agreement subject to obligations arising or accruing prior to the date hereof if the same is the obligation of Venture pursuant to the Master Lease.

#### 4. MISCELLANEOUS.

(a) No provision hereof can be waived, changed or terminated orally or in any manner other than by a written agreement executed by both parties.

(b) The provisions hereof shall extend to, bind and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(c) The captions used herein are for convenience of reference only and in no way define, describe or limit the scope or intent of this Assignment and Assumption or any of the provisions hereof.

(d) This Assignment and Assumption may be executed with counterpart signature pages or in one or more counterparts, all of which shall be deemed one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to all the parties.

(e) This Assignment and Assumption shall be governed by and construed in accordance with the laws of the state in which the Property is located.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption on the date first above written.

ASSIGNOR:

METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation

By: Donald K. Devine  
Name: DONALD K. DEVINE  
Title: VICE-PRESIDENT

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ASSIGNEE:

KRC STREAMWOOD 897, INC., an Illinois corporation

By: Bruce M. Hauberer  
Name: BRUCE M. HAUBERER  
Title: V.P.

Property of Cook County Clerk's Office

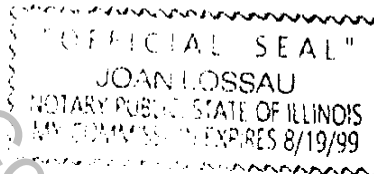
STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF DuPAGE )

I, the undersigned, a Notary Public in and for said State, do hereby certify that DONALD K. DEVIRE personally known to me to be a VICE-PRESIDENT of Metropolitan Life Insurance Company, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 29<sup>th</sup> day of June, 1998.

*Joan Lossau*  
Notary Public in and for said State

My Commission Expires:  
8-19-99



This instrument was prepared by:  
Steven C. Karp  
Counsel  
Metropolitan Life Insurance Company  
2001 Spring Road, Suite 400  
Oak Brook, Illinois 60523

After recording, please mail to:  
KRC Streamwood 897, Inc.  
c/o Kimco Realty Corporation  
3333 New Hyde Park Road  
P.O. Box 5020  
New Hyde Park, New York 11042-0020  
Attention: Bruce M. Kouderer  
General Counsel



STATE OF NY )  
 ) SS:  
COUNTY OF NY )

I, the undersigned, a Notary Public in and for said State, do hereby certify that Bruce M Krauderer personally known to me to be a VP of KDC Streamwood 897, Inc., whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 30<sup>th</sup> day of JUNE, 1998.

\_\_\_\_\_  
Notary Public in and for said State

My Commission Expires  
\_\_\_\_\_

**Jerry S. Leibner**  
Notary Public, State of New York  
No. 02LE4793000  
Qualified in Nassau County  
Commission Expires Aug. 31, 1999

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EXHIBIT A

Venture Store No. 174  
Streamwood, IL

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PARCEL 1:

THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 25,  
TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND  
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE WEST RIGHT-OF-WAY LINE  
OF SPRINGTON ROAD (AS OCCUPIED) WITH THE SOUTH LINE OF THE NORTH EAST  
1/4 OF SECTION 25; THENCE NORTH 00 DEGREES, 13 MINUTES, 54 SECONDS  
EAST, ALONG SAID WEST RIGHT-OF-WAY LINE, 1,173.52 FEET; THENCE NORTH  
89 DEGREES, 46 MINUTES, 06 SECONDS WEST 213.00 FEET, TO THE TRUE POINT  
OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES, 46 MINUTES, 06  
SECONDS WEST, 600.86 FEET; THENCE SOUTH 00 DEGREES, 13 MINUTES, 56  
SECONDS WEST, 336.23 FEET; THENCE SOUTH 89 DEGREES, 46 MINUTES, 06  
SECONDS EAST 312.37 FEET; THENCE NORTH 00 DEGREES, 13 MINUTES, 54  
SECONDS EAST, 1.83 FEET; THENCE SOUTH 89 DEGREES, 46 MINUTES, 06  
SECONDS EAST, 15.67 FEET; THENCE SOUTH 00 DEGREES, 13 MINUTES, 54

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SECONDS WEST, 130.25 FEET; THENCE SOUTH 89 DEGREES, 46 MINUTES, 06 SECONDS EAST, 289.50 FEET; THENCE NORTH 00 DEGREES, 13 MINUTES, 54 SECONDS EAST, 450.00 FEET; THENCE NORTH 44 DEGREES, 46 MINUTES, 06 SECONDS WEST, 21.12 FEET, TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

ALSO KNOWN AS LOT 2 IN THE WESTVIEW CENTER SUBDIVISION, BEING A SUBDIVISION IN THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 19, 1989 AS DOCUMENT NO. 89440939, IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS

PARCEL 2:

PERPETUAL EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, AS CREATED IN THE DECLARATION OF EASEMENTS AND RESTRICTIONS RECORDED JUNE 16, 1988 AS DOCUMENT NO. 88263898, TO AND FROM THE COMMON AREA, AS COMMON AREA IS DEFINED IN SAID DECLARATION OF EASEMENTS AND RESTRICTIONS, AND AN EASEMENT FOR PARKING UPON THAT AREA DESIGNATED AS PARKING AREA IN THE AFORESAID DECLARATION OF EASEMENTS AND RESTRICTIONS

PARCEL 3:

PERPETUAL EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS AND PARKING GRANTED IN THE CROSS-ACCESS AND PARKING EASEMENT AGREEMENT RECORDED JUNE 16, 1988 AS DOCUMENT NO. 88263899

PARCEL 4:

GRANTS OF PERPETUAL EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS CREATED IN THE CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT MADE MARCH 20, 1989 BY AND BETWEEN P & D PARTNERS LTD. NO. 111, AN ILLINOIS LIMITED PARTNERSHIP, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 28, 1987 AND KNOWN AS TRUST NUMBER 103625-07, AND THE MAY DEPARTMENT STORES COMPANY, A NEW YORK CORPORATION, RECORDED MARCH 31, 1989 AS DOCUMENT NO. 89143137, FOR THE USE OF THE COMMON AREA, AS COMMON AREA IS DEFINED THEREIN; FOR INGRESS AND EGRESS OF PEDESTRIAN AND VEHICULAR TRAFFIC; FOR PERPETUAL ACCESS ROADS; FOR THE PARKING OF VEHICLES; FOR UTILITY FACILITIES TO PUBLIC UTILITIES; FOR A SIGN EASEMENT AND FOR CONSTRUCTION EASEMENTS AND FOR OTHER PURPOSES; SAID EASEMENTS MORE PARTICULARLY DEFINED IN SAID CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT, OVER, UPON AND ACROSS THE AREAS AS THEREIN DESIGNATED

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PARCEL 5:

GRANTS OF EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS CREATED IN THE AGREEMENT MADE APRIL 18, 1988, BY AND BETWEEN THE HANOVER PARK DISTRICT AND FIRST NATIONAL REALTY AND DEVELOPMENT COMPANY, INC., RECORDED AUGUST 19, 1988 AS DOCUMENT NO. 88378092, FOR STORING, RETAINING AND DETAINING STORM WATER IN THE RANGER PARK RETENTION/DETENTION FACILITY DESCRIBED THEREIN, AND FOR MAINTAINING, REPAIRING, DREDGING AND EXCAVATING THE RANGER PARK RETENTION/DETENTION FACILITY

PIN:

06-25-202-005

Commonly known as:  
960 S. Barrington Road  
Streamwood, Illinois



Store #174, Streamwood, Illinois

Exhibit B  
to  
Assignment and Assumption of  
Reciprocal Easement Agreement

(a) REA, between P&D Partners Ltd. No. 11, American National Bank and Trust Company of Chicago, as Trustee, (collectively, "Developer") and The May Department Stores Company ("May"), dated March 20, 1989, and recorded on March 31, 1989 as Document No. 89143137 in the Office of the Cook County Recorder of Deeds.

(b) REA Assignment and Assumption Agreement dated May 18, 1990 and recorded May 29, 1990 as Document No. 90247260.