



Illinois Closing Protection Letter Coverage Effective January 1, 2011

On August 20, 2010 Illinois Governor Patrick Quinn signed HB5409 (Public Act 096-1454) which mandates the issuance of closing protection letters (CPL) for commercial real property transactions under \$2 million and for all residential property transactions after January 1, 2011.

Please note, for purposes of the Act, "Buyer", "Seller", and "Borrower" are considered a single party to the transaction despite the number of individuals or entities comprising the "Buyer", "Seller", or "Borrower" groupings.

Effective immediately, First American Direct Operations and Agents must begin invoicing the following CPL charges for all transactions closing on or after January 1, 2011:

- \$25 for **EACH** Lender (as in a first and a second, but not the same Lender holding both a first and a second in the same transaction) in a transaction receiving a CPL in connection with either a resale or refinance;
- \$25 to Buyers/Borrowers receiving a CPL in concurrence with a resale matter;
- \$50 to Borrowers receiving a CPL in a refinance transaction;
- \$50 to Sellers receiving a CPL in connection with a resale transaction.

Placements of the above charges on the HUD-1 for residential transactions are as follows:

- \$25 charge for **EACH** Lender (as in a first and a second, but not the same Lender holding both a first and a second in the same transaction) in connection with *either a resale or refinance* should be included in the aggregation of charges shown on Line #1101 of the HUD-1 and referenced in the following manner,
Closing Protection Coverage – Lender;
- \$25 Buyer/Borrower charges *in a resale* should be included in the aggregation of charges shown on Line #1101 of the HUD-1 and referenced in the following manner,
Closing Protection Coverage – Buyer/Borrower;
- \$50 Borrower charges *in a refinance* should be included in the aggregation of charges shown on Line #1101 of the HUD-1 and referenced in the following manner,
Closing Protection Coverage – Borrower;
- \$50 Seller charge, *whether a cash or financed* transaction, is to be itemized on HUD-1 Line #1109 and referenced in the following manner.



COMMITMENT FOR TITLE INSURANCE

ISSUED BY

First American Title Insurance Company

AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

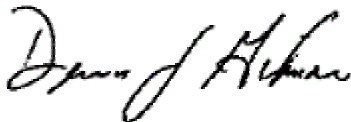
If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

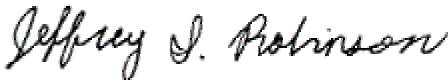
- The Provisions in Schedule A.
- The Exceptions in Schedule B.
- The Conditions, Requirements and Standard Exceptions on the other side of this page.

The Commitment is not valid without Schedule A and Schedule B.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

CONDITIONS

1. **DEFINITIONS**
(a) "Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.
2. **LATER DEFECTS**
The Exceptions in Schedule B may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements (a) and (c) shown below are met. We shall have no liability to you because of this amendment.
3. **EXISTING DEFECTS**
If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.
4. **LIMITATION OF OUR LIABILITY**
Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

comply with the Requirements shown below

or

eliminate with our written consent any Exceptions shown
in Schedule B or the Standard Exceptions noted below.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.
5. **CLAIMS MUST BE BASED ON THIS COMMITMENT**
Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.



**First American Title Insurance Company
National Commercial Services**

2425 E. Camelback Road, Suite 300
Phoenix, AZ 85016

**ALTA Commitment
Schedule A**

Title Inquiries to:
Escrow Inquiries to:

Revision Info:

Reference: Pamida

File No.: NCS-854888IL3-PHX1

1. Effective Date: June 28, 2017

2. Policy or Policies to be issued: Amount:

a. ALTA Owner's Policy

IL: ALTA 2006 Owner's Policy \$1,000.00

Proposed Insured:

To be determined

b. ALTA Loan Policy

IL: ALTA 2006 Loan Policy \$To be determined

Proposed Insured:

To be determined

3. The estate or interest in the title described or referred to in this commitment and covered herein is fee simple, unless otherwise noted, and title to the estate or interest in said land is at the effective date hereof vested in:

Spirit SPE Portfolio 2006-3, LLC, a Delaware limited liability company

4. The land referred to in this Commitment is described as follows:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 13 NORTH, RANGE 5 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH 00 DEGREES 32 MINUTES 29 SECONDS WEST 131.68 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11 TO THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 41 MINUTES 25 SECONDS WEST 199.71 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 37 SECONDS EAST 131.28 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11; THENCE NORTH 89 DEGREES 34 MINUTES 20 SECONDS WEST 459.03 FEET ALONG SAID SOUTH LINE; THENCE NORTH 00 DEGREES 53 MINUTES 18 SECONDS WEST 333.22 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 25 SECONDS EAST 460.24 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 37 SECONDS EAST 152.86 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 25 SECONDS EAST 199.83 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11; THENCE SOUTH 00 DEGREES 32 MINUTES 29 SECONDS EAST 50.01 FEET ALONG SAID EAST LINE TO THE TRUE POINT OF BEGINNING, SITUATED IN THE CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS.

TOGETHER WITH NON-EXCLUSIVE EASEMENTS AS CREATED BY CROSS-EASEMENT AGREEMENT MADE BY AND BETWEEN PAMIDA, INC., AND MID-ILLINOIS BANK AND TRUST, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 25, 1978 AND KNOWN AS TRUST NUMBER 113 DATED NOVEMBER 12, 1998 AND RECORDED NOVEMBER 23, 1998 AS DOCUMENT [252942](#).

THIS COMMITMENT IS VALID ONLY IF SCHEDULE B IS ATTACHED.

**ALTA Commitment
Schedule B**

File No.: NCS-854888IL3-PHX1

If any document referenced herein contains a covenant, condition or restriction violative of 42USC 3604(c), such covenant, condition or restriction to the extent of such violation is hereby deleted.

REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exception.
5. We should be furnished either (a) an affidavit from the owner indicating that there is no property manager employed; or (b) a final lien waiver from the property manager acting on behalf of the owner.
6. Submit proof satisfactory to the Company of completion of improvements, including tenant improvements, and satisfactory evidence that all contracts for labor, materials and services have been paid in full.
7. This Company must be provided with the following for Spirit SPE Portfolio 2006-3, LLC , for review, prior to closing:
 1. Articles of Organization and all amendments thereto.
 2. Operating Agreement authorizing the sale or encumbrance of the property described under Schedule A hereof and setting forth the Entity authorized to act on behalf of said limited liability company in this transaction.
 3. Current Certificate of Good Standing for said limited liability company from the jurisdiction in which the limited liability company is chartered and evidence of authority to conduct business in the State of Illinois, if applicable.
 4. Receipt of an Affidavit signed by all members of the limited liability company certifying that:
 - i. They are the only members at the date of execution and delivery of the instrument(s) required herein;
 - ii. That said company has not been dissolved by a voluntary act;
 - iii. That said execution and delivery of the instruments required in the transaction to be insured are in accordance with all operative terms of the Operation Agreement of said company.
8. Note: If any contemplated deed of conveyance of the land is exempt from the operation of the provisions of paragraph 1(a) of 765 ILCS 205/1, the plat act, such deed should be accompanied by a proper affidavit establishing to the satisfaction of the recorder of deeds of Moultrie County,

Illinois, that the conveyance is so exempt. If said conveyance is not so exempt, compliance should be had with the provisions of said paragraph 1(a).

9. Relative to the deletion of Standard Exceptions 1 through 5, we should be furnished the following:

1) A sworn statement disclosing all parties in possession of the land, including parties in possession under unrecorded leases and the terms and provisions thereof; options; and unrecorded contracts to purchase the land.

2) A current survey of the land, properly certified to the Company, made in accordance with (i) the accuracy requirements of a survey pursuant to the 'Minimum Standard Detail Requirements for Land Title Surveys' Jointly Established and Adopted by the American Land Title Association and American Congress on Survey and Mapping; and (ii) the Laws of the State of Illinois.

3) An ALTA Extended Coverage Policy Statement. If new construction has taken place within the last six months, the following should be produced: Satisfactory evidence of the payment in full of the cost of furnishing services, labor and materials in connection with any improvements made on the land within six months of the date of this commitment. This evidence should consist of sworn contractors' and subcontractors' affidavits, together with all necessary waivers of lien.

**ALTA Commitment
Schedule B**

File No.: NCS-854888IL3-PHX1

This commitment, and policy when issued, does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

EXCEPTIONS FROM COVERAGE

Part One:

1. Right or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Any encroachments, encumbrance, violation, variation or adverse circumstance affecting title that would be disclosed by an accurate and complete survey of the land pursuant to the "Minimum Standards of Practice," 68 Ill. Admin. Code, Sec. 1270.56(b)(6)(P) for residential property or the ALTA/NSPS land title survey standards for commercial/industrial property.
4. Any lien, or right to lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes, or special assessments, if any, not shown as existing liens by the public records.
6. Loss or damage by reason of there being recorded in the public records, any deeds, mortgages, lis pendens, liens or other title encumbrances subsequent to the Commitment date and prior to the effective date of the final Policy.

Part Two:

1. General real estate taxes for the year(s) 2016 (final), 2017 and subsequent years. The first installment of the 2016 taxes in the amount of \$29,904.09 is paid. The final installment of the 2016 taxes in the amount of \$29,904.09 is due and payable on or before September 1, 2017. Taxes for the year(s) 2017 are not yet ascertainable or payable.

Permanent Index Number: 08-08-11-205-012

Note: If applicable, an original tax bill must be presented if taxes are to be paid at time of closing.

2. Easement for ingress and egress and right of way and an easement for the construction operation and maintenance of utilities in, over and across that portion of the land as set forth in easement dated June 14, 1996 and recorded June 19, 1996 as document [244579](#), together with the terms, provisions and conditions contained therein.
3. Cross-Easement Agreement made by and between Pamida, Inc., and Mid-Illinois Bank and Trust, as Trustee under Trust Agreement dated March 25, 1978 and known as Trust Number 113 dated November 12, 1998 and recorded November 23, 1998 as document [252942](#).
4. Assignment and Assumption of Operating Agreements dated January 27, 2006 and recorded February 2, 2006 as document [278262](#) made by and between Pamida, Inc., a Delaware corporation and Pamida SPE Real Estate, LLC, a Delaware limited liability company, and the terms and conditions therein.
5. Existing unrecorded leases, if any, and rights of all parties claiming thereunder.

NOTE: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

End of Schedule B

Commitment For Title Insurance

issued by

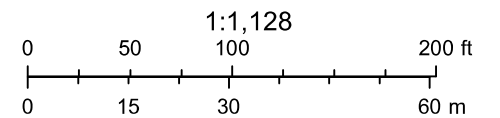


First American Title Insurance Company

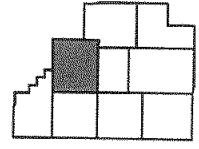
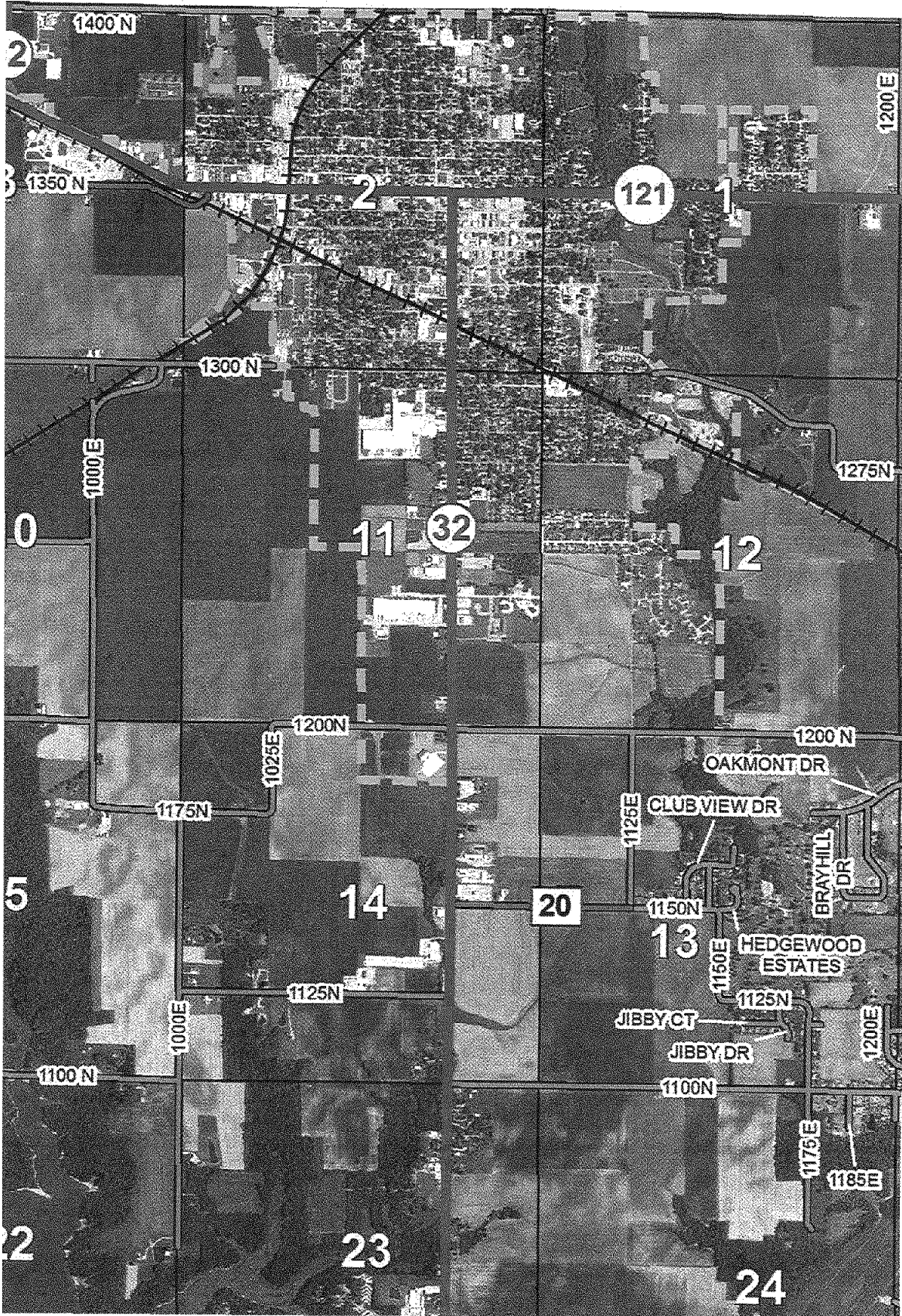
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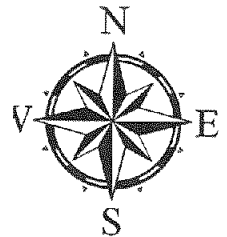
July 12, 2017



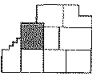
Moultrie County, Illinois; Bruce Harris & Associates
Moultrie County, IL



Sullivan (S)



TOWN

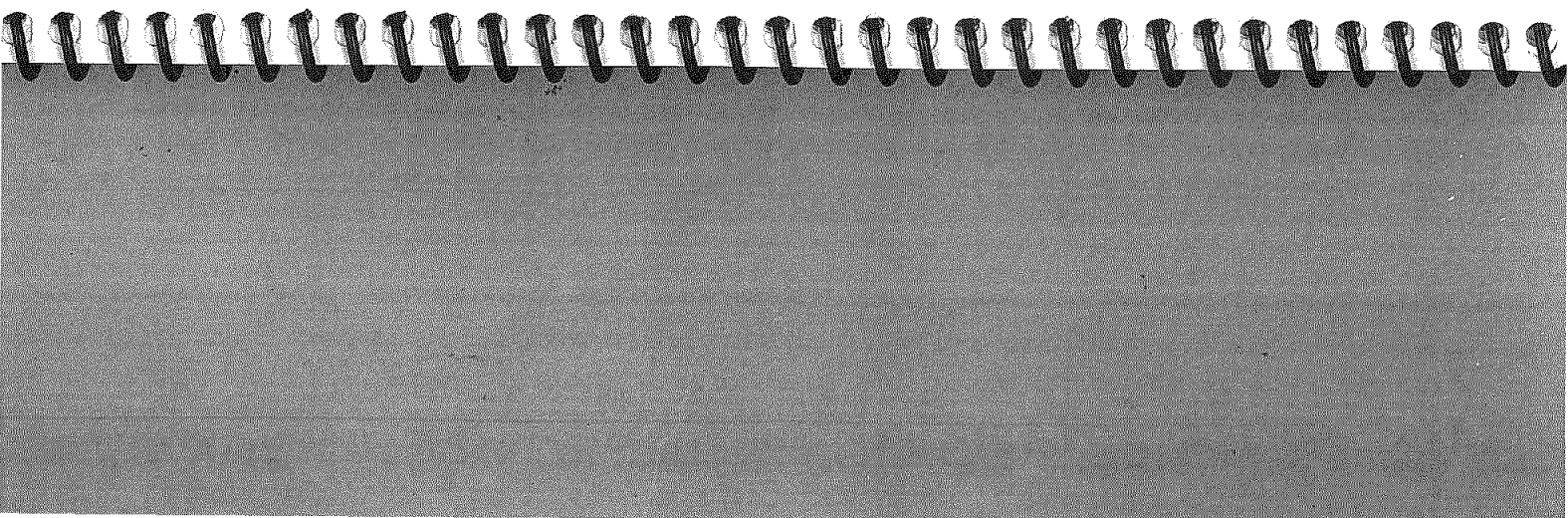


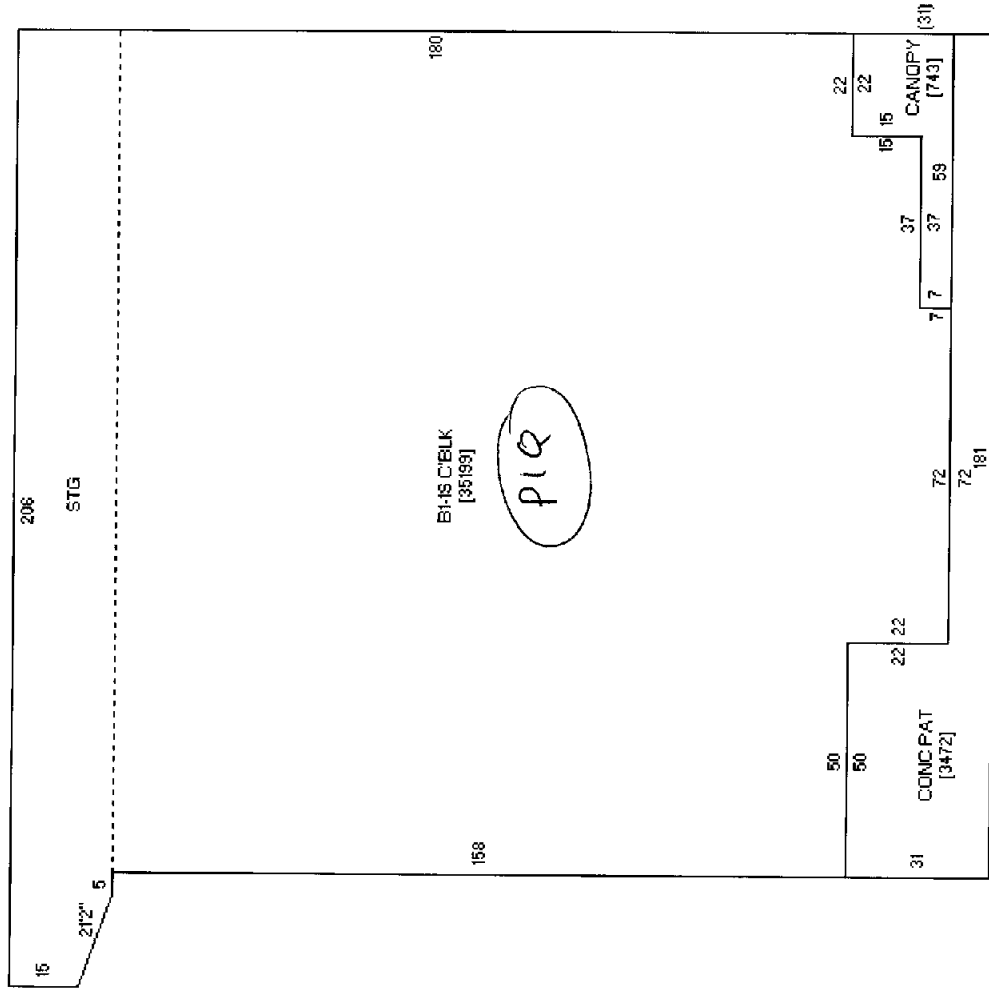
Sullivan (S)



Township 13N - Ranges 4E & 5E

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EASEMENT

STATE OF ILLINOIS
MOULTRIE COUNTY
Filed for record

Date 06/19/96

Hour 8:47 o'clock A M

Doc. # 244579

Recorded on Card 96MS-104

of Miscellaneous
Arlene Aschermann,
Recorder

Arlene Aschermann

GRANTOR, FIRST MID-ILLINOIS BANK & TRUST, N.A., of Sullivan, Illinois, a corporation duly qualified to accept and execute trusts in the State of Illinois, not personally, but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated the 25th day of March, 1978, known as Trust No. 113, for and in consideration of EXCHANGE OF REAL ESTATE and other good and valuable consideration in hand paid, receipt of which is hereby acknowledged, GRANTS AND CONVEYS TO:

GRANTEES: FIRST NATIONAL BANK OF DECATUR, Decatur, Illinois, as Trustee under the provisions of a Trust Agreement dated the 22nd day of March, 1967, known as Trust No. 1857 and FIRST NATIONAL BANK OF DECATUR, Decatur, Illinois, as Trustee under the provisions of a Trust Agreement dated the 22nd day of March, 1967, known as Trust No. 1858, whose address is 130 North Water Street, Decatur, Illinois, 62523,

easements in, over and across the following described real estate:

Part of the Southeast Quarter of the Southwest Quarter of the Northeast Quarter of Section Eleven, Township Thirteen North, Range Five East of the Third Principal Meridian, Moultrie County, Illinois, more particularly described as follows: Beginning at the Northeast Corner of Lot 54 of Sullivan Development Subdivision to the City of Sullivan, Illinois, as shown by the plat recorded in Volume 9 of Plats at Page 136 in the Recorder's Office of Moultrie County, Illinois, thence Westwardly along

the North line of said Lot 54 a distance of 625 feet; thence North 31 feet; thence Eastwardly parallel to the North line of said Lot 54 a distance of 625 feet to the West right-of-way line of State Route 32; thence South along the West right-of-way line of State Route 32 a distance of 31 feet to the point of beginning,

as follows:

- A. An easement for ingress and egress and a right of way in, over, and across the real estate described above, which easement and right of way shall be for the use and benefit of Grantees and their successors and assigns. Said easement is subject to the right of either Grantor or its successors and assigns or Grantees and their successors and assigns to dedicate said real estate as a public street or public road, and upon such dedication and acceptance of the same as a public road by the appropriate governmental body the easement shall terminate.
- B. An easement for the purpose of construction and maintenance of utilities, including sewer, water, gas and electric service, which easement shall be for the use and benefit of Grantees and the successors and assigns of Grantees.

The easements granted herein shall be non-exclusive.

Grantor executes and delivers this Easement solely in its capacity as Trustee aforesaid, and not in its individual capacity, and is not to be held liable in its individual capacity in any way by reason of the execution hereof.

DATED this 14th day of June, 1996.

FIRST MID-ILLINOIS BANK & TRUST, N.A. not personally but as Trustee under the provisions of a Trust Agreement dated the 25th day of March, 1978, known as Trust No. 113

Linda A. Harshman
Cashier

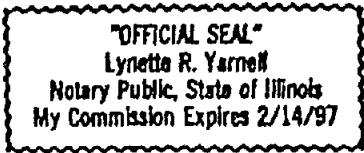
By:

[Signature]
Its President

STATE OF ILLINOIS)
) SS.
COUNTY OF MOULTRIE)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that LARRY D. STENGER, SULLIVAN COMMUNITY President of FIRST MID-ILLINOIS BANK & TRUST, N.A., as Trustee under the provisions of a Trust Agreement dated the 25th day of March, 1978, known as Trust No. 113, and CINDY L. HARSHMAN, ASSISTANT Cashier of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such SULLIVAN COMMUNITY President and ASSISTANT Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth; and that said ASSISTANT Cashier then and there acknowledged that as custodian of the corporate said of said FIRST MID-ILLINOIS BANK & TRUST, N.A., HER She did affix said corporate seal to said instrument as HER 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 Notarial seal this 14TH day of JUNE, 1996.



Lynette R. Yarnell
Notary Public

THIS INSTRUMENT PREPARED BY:
Robert V. Elder, Attorney
101 West Harrison Street
P. O. Box 345
Sullivan, Illinois 61951

STATE OF ILLINOIS
MOULTRIE COUNTY
Filed for record

Date 11/23/98

hour 1:25 o'clock P.M.

Doc. # 252942

Recorded as 98MS-236

of Miscellaneous

Arlene Aschermann,

Recorder

Arlene Aschermann

[Space Above This Line For Recording Data]

CROSS-EASEMENT AGREEMENT

This Cross-Easement Agreement is made and entered into this 12th day of November, 1998, by and between Pamida, Inc., a Delaware corporation, hereafter referred to as "Pamida" and Trust #113 created under a Trust Agreement dated March 25, 1978, Mid-Illinois Bank and Trust, trustee, hereafter referred to as the "Trust".

WITNESSETH:

WHEREAS, Pamida is the owner in fee of the real estate described in Exhibit "1" attached hereto and by this reference incorporated herein, which real estate shall hereinafter be referred to as the "Pamida Land"; and

WHEREAS, the Trust is the owner of the real estate described in Exhibit "2" attached hereto and by this reference incorporated herein, which real estate hereafter collectively is referred to as the "Trust Land";

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, the parties agree as follows:

1. Pamida hereby grants to the Trust and all present and future tenants, licensees and occupants of the Trust Land or any portion thereof, and their respective employees, customers, licensees and invitees, a non-exclusive easement to use, free of charge, any and all parking areas, driveways, walkways, entrances and exits which are now or hereafter may be located on the Pamida Land or any portion thereof, subject to such reasonable and uniformly adopted rules and regulations as Pamida may establish from time to time with respect to such use.

2. The Trust hereby grants to Pamida and all present and future tenants, licensees and occupants of the Pamida Land, or any portion thereof, and its respective employees, customers, licensees and invitees, a non-exclusive easement to use, free of charge, any and all parking areas, driveways, walkways, entrances and exits which are now or hereafter may be located on the Trust Land or any portion thereof, subject to such reasonable and uniformly adopted rules and regulations as the Trust may establish from time to time with respect to such use.

3. Pamida and the Trust each shall maintain and keep in good repair, free and clear of ice, snow, rubbish, debris and obstructions of every kind, the parking areas, driveways, walkways, entrances and exits from time to time located upon the Pamida Land and the Trust Land, respectively, and shall provide and maintain adequate drainage and lighting thereon. The parking areas, driveways, walkways,

entrances and exits on the Pamida Land and the Trust Land shall meet at equal grades; no obstruction shall be placed, erected or permitted upon either the Pamida Land or the Trust Land which will in any way interfere with any rights granted in this Agreement. Additionally, the Trust hereby agrees that it shall remove all trees, shrubs and debris from the Trust Land and shall seed or sod the Trust Land with grass. The Trust shall maintain the grass on the Trust Land and keep it mowed and in first-class condition, until such time as the Trust may develop or improve the Trust Land. If the Trust fails to maintain the Trust Land in first-class condition as provided above, then the Trust hereby grants Pamida an easement to access the Trust Land for the purposes of so maintaining the Trust Land at the Trust's expense, and any sums expended by Pamida shall be payable on demand by the Trust.

4. This Agreement shall continue in force perpetually unless and until the then owners of each parcel shall agree to terminate the provisions hereof.

5. The parties further agree that either shall be entitled to extend utility lines across the land of the other provided that such utility lines do not unreasonably interfere with the use of the land by the other and, further, that all damage to the surface of the other's land shall be repaired by the party causing such utility lines to be put in place. For purposes of this Agreement, utility lines shall include lines for telephone, gas, electrical service, storm and sanitary sewer, and data transmission lines. No such utility lines to be installed shall unreasonably interfere with the placement of buildings nor shall the placement of utilities otherwise serve to unreasonably interfere with the conduct of business on the other party's property. The easements granted herein shall further extend to the maintenance of such utility lines provided that all surface damage shall be repaired immediately upon the repair of such utility lines. Notwithstanding the foregoing provisions of this paragraph, each party agrees that it will install utilities only within the boundaries of existing utility easements heretofore granted to utility service providers if at all possible.

6. The Trust agrees that any building currently existing or to be constructed upon the real estate described in Exhibit "2" shall be a single story, commercial building.

7. The Trust agrees that neither it nor its successors, beneficiaries and assigns shall lease or sell the real estate described in Exhibit "2" to any business, individual, partnership, or corporation, which operates a business, or, to the knowledge of the Trust, intends to operate a business, from such land in competition with the business Pamida conducts in and from the real estate described in Exhibit "1". For purposes of this agreement, competition shall mean the operation of a variety store, variety discount store, discount department store, junior department store, dollar store, discount clothing store including "one price" type stores, off-price clothing stores, closing outlet store, liquidation or closeout store, thrift store, pharmacy, or any store similar to Pamida's in operation or merchandising.

8. The easements hereby granted and the agreements contained herein shall be easements and covenants running with the land and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, including but not limited to all subsequent owners of the Pamida Land and the Trust Land and all persons claiming by, through or under them.

IN WITNESS WHEREOF, the parties hereto have executed this Cross-Easement Agreement as of the day and year first above written.

PAMIDA, INC., a Delaware corporation

TRUST #113, by MID-ILLINOIS BANK AND TRUST, Trustee

By: [Signature]
Title: V.P. Real Estate

By: [Signature]
Title: TRUST OFFICER

And: [Signature]
Title: Chairman & C.E.O.

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 5th day of NOVEMBER, 1998 by ROBERT A. ELLISON and STEVEN S. Fishman, the V.P. Real Estate and Chairman & CEO respectively of Pamida, Inc., a Delaware corporation, on behalf of such corporation.

My Commission Expires:
11-1-99

[Signature]
Notary Public



STATE OF ILLINOIS)
) ss.
COUNTY OF Montrose)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 12th day of NOVEMBER, 1998 by Wade B. Stenger, a TRUST OFFICER of Mid-Illinois Bank and Trust, trustee of Trust #113 under Trust Agreement dated March 25, 1978.

My Commission Expires:
02-14-98

[Signature]
Notary Public

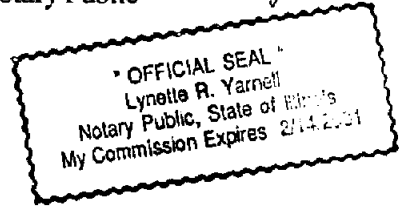


EXHIBIT "1"

Commencing at the Southeast corner of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 11, Township 13 North, Range 5 East of the Third Principal Meridian; thence North 00° 32' 29" West 131.68 feet along the East line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 11 to the True Point of Beginning; thence North 89° 41' 25" West 199.71 feet; thence South 00° 40' 37" East 131.28 feet to the South line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 11; thence North 89° 34' 20" West 459.03 feet along said South line; thence North 00° 53' 18" West 333.22 feet; thence South 89° 41' 25" East 460.24 feet; thence South 00° 40' 37" East 152.86 feet; thence South 89° 41' 25" East 199.83 feet to the East line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 11; thence South 00° 32' 29" East 50.01 feet along said East line to the True Point of Beginning, situated in the City of Sullivan, Moultrie County, Illinois and containing 3.75 acres, more or less.

EXHIBIT "2"

TRACT 1:

Commencing at the Southeast corner of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section 11, Township 13 North, Range 5 East of the Third Principal Meridian; thence North 00° 32' 29" West 181.69 feet along the East line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11 to the Point of Beginning; thence North 89° 41' 25" West 199.83 feet; thence North 00° 40' 37" West 152.86 feet; thence South 89° 41' 25" East 200.19 feet to the East line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11; thence South 00° 32' 29" East along the said East line 152.85 feet to the point of beginning, containing 0.70 acres and

TRACT 2:

Beginning at the Southeast corner of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section 11, Township 13 North, Range 5 East of the Third Principal Meridian; thence North 89° 34' 20" West 199.41 feet along the South line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11; thence North 00° 40' 37" West 131.28 feet; thence South 89° 41' 25" East 199.71 feet to the East line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11; thence South 00° 32' 29" East 131.68 feet along the said East line to the Point of Beginning, containing 0.60 acres;

All situated in the City of Sullivan, Moultrie County, Illinois.

Prepared By:

Klehr Harrison Harvey Branzburg & Ellers LLP
260 South Broad Street - 4th Floor
Philadelphia, PA 19102
Attn: Matthew H. Werthman, Esquire

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

Date 02/02/06
MENTAL HOUSING SUPPORT
PROGRAM SURCHARGE \$10.00

STATE OF ILLINOIS
MOULTRIE COUNTY
Filed for Record

Date 02/02/06

Hour 10:06 o'clock A M

Doc. # 278262

Recorded As 06M5-059

of Miscellaneous

Georgia C. England
RECORDER

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 Pamida, Inc., a Delaware corporation ("Assignor"), and Pamida 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 Sullivan, County of Moultrie, State of Illinois, 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.

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.

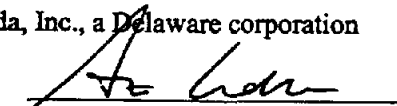
[Signature Page Follows]

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

ASSIGNOR:

Pamida, Inc., a Delaware corporation

By:



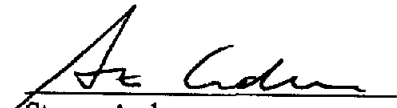
Steven Andrews

Senior Vice President

ASSIGNEE:

Pamida 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 Pamida, Inc., a Delaware 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 Pamida 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 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

EXHIBIT "A"

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 13 NORTH, RANGE 5 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH 00 DEGREES 32 MINUTES 29 SECONDS WEST 131.68 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11 TO THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 41 MINUTES 25 SECONDS WEST 199.71 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 37 SECONDS EAST 131.28 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11; THENCE NORTH 89 DEGREES 34 MINUTES 20 SECONDS WEST 459.03 FEET ALONG SAID SOUTH LINE; THENCE NORTH 00 DEGREES 53 MINUTES 18 SECONDS WEST 333.22 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 25 SECONDS EAST 460.24 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 37 SECONDS EAST 152.86 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 25 SECONDS EAST 199.83 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11; THENCE SOUTH 00 DEGREES 32 MINUTES 29 SECONDS EAST 50.01 FEET ALONG SAID EAST LINE TO THE TRUE POINT OF BEGINNING, SITUATED IN THE CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS.

TOGETHER WITH NON-EXCLUSIVE EASEMENTS AS CREATED BY CROSS-EASEMENT AGREEMENT MADE BY AND BETWEEN PAMIDA, INC., AND MID-ILLINOIS BANK AND TRUST, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 25, 1978 AND KNOWN AS TRUST NUMBER 113 DATED NOVEMBER 12, 1998 AND RECORDED NOVEMBER 23, 1998 AS DOCUMENT 252942.

TAX PARCEL NUMBER: 08-08-11-205-012

STATE OF ILLINOIS
MOULTRIE COUNTY
Filed for record

Date 11/23/98

hour 1:25 o'clock P.M.

Doc. # 252942

Recorded as 98MS-236

of Miscellaneous

Arlene Aschermann,

Recorder

Arlene Aschermann

[Space Above This Line For Recording Data]

CROSS-EASEMENT AGREEMENT

This Cross-Easement Agreement is made and entered into this 12th day of November, 1998, by and between Pamida, Inc., a Delaware corporation, hereafter referred to as "Pamida" and Trust #113 created under a Trust Agreement dated March 25, 1978, Mid-Illinois Bank and Trust, trustee, hereafter referred to as the "Trust".

WITNESSETH:

WHEREAS, Pamida is the owner in fee of the real estate described in Exhibit "1" attached hereto and by this reference incorporated herein, which real estate shall hereinafter be referred to as the "Pamida Land"; and

WHEREAS, the Trust is the owner of the real estate described in Exhibit "2" attached hereto and by this reference incorporated herein, which real estate hereafter collectively is referred to as the "Trust Land";

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained, the parties agree as follows:

1. Pamida hereby grants to the Trust and all present and future tenants, licensees and occupants of the Trust Land or any portion thereof, and their respective employees, customers, licensees and invitees, a non-exclusive easement to use, free of charge, any and all parking areas, driveways, walkways, entrances and exits which are now or hereafter may be located on the Pamida Land or any portion thereof, subject to such reasonable and uniformly adopted rules and regulations as Pamida may establish from time to time with respect to such use.

2. The Trust hereby grants to Pamida and all present and future tenants, licensees and occupants of the Pamida Land, or any portion thereof, and its respective employees, customers, licensees and invitees, a non-exclusive easement to use, free of charge, any and all parking areas, driveways, walkways, entrances and exits which are now or hereafter may be located on the Trust Land or any portion thereof, subject to such reasonable and uniformly adopted rules and regulations as the Trust may establish from time to time with respect to such use.

3. Pamida and the Trust each shall maintain and keep in good repair, free and clear of ice, snow, rubbish, debris and obstructions of every kind, the parking areas, driveways, walkways, entrances and exits from time to time located upon the Pamida Land and the Trust Land, respectively, and shall provide and maintain adequate drainage and lighting thereon. The parking areas, driveways, walkways,

entrances and exits on the Pamida Land and the Trust Land shall meet at equal grades; no obstruction shall be placed, erected or permitted upon either the Pamida Land or the Trust Land which will in any way interfere with any rights granted in this Agreement. Additionally, the Trust hereby agrees that it shall remove all trees, shrubs and debris from the Trust Land and shall seed or sod the Trust Land with grass. The Trust shall maintain the grass on the Trust Land and keep it mowed and in first-class condition, until such time as the Trust may develop or improve the Trust Land. If the Trust fails to maintain the Trust Land in first-class condition as provided above, then the Trust hereby grants Pamida an easement to access the Trust Land for the purposes of so maintaining the Trust Land at the Trust's expense, and any sums expended by Pamida shall be payable on demand by the Trust.

4. This Agreement shall continue in force perpetually unless and until the then owners of each parcel shall agree to terminate the provisions hereof.

5. The parties further agree that either shall be entitled to extend utility lines across the land of the other provided that such utility lines do not unreasonably interfere with the use of the land by the other and, further, that all damage to the surface of the other's land shall be repaired by the party causing such utility lines to be put in place. For purposes of this Agreement, utility lines shall include lines for telephone, gas, electrical service, storm and sanitary sewer, and data transmission lines. No such utility lines to be installed shall unreasonably interfere with the placement of buildings nor shall the placement of utilities otherwise serve to unreasonably interfere with the conduct of business on the other party's property. The easements granted herein shall further extend to the maintenance of such utility lines provided that all surface damage shall be repaired immediately upon the repair of such utility lines. Notwithstanding the foregoing provisions of this paragraph, each party agrees that it will install utilities only within the boundaries of existing utility easements heretofore granted to utility service providers if at all possible.

6. The Trust agrees that any building currently existing or to be constructed upon the real estate described in Exhibit "2" shall be a single story, commercial building.

7. The Trust agrees that neither it nor its successors, beneficiaries and assigns shall lease or sell the real estate described in Exhibit "2" to any business, individual, partnership, or corporation, which operates a business, or, to the knowledge of the Trust, intends to operate a business, from such land in competition with the business Pamida conducts in and from the real estate described in Exhibit "1". For purposes of this agreement, competition shall mean the operation of a variety store, variety discount store, discount department store, junior department store, dollar store, discount clothing store including "one price" type stores, off-price clothing stores, closing outlet store, liquidation or closeout store, thrift store, pharmacy, or any store similar to Pamida's in operation or merchandising.

8. The easements hereby granted and the agreements contained herein shall be easements and covenants running with the land and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, including but not limited to all subsequent owners of the Pamida Land and the Trust Land and all persons claiming by, through or under them.

IN WITNESS WHEREOF, the parties hereto have executed this Cross-Easement Agreement as of the day and year first above written.

PAMIDA, INC., a Delaware corporation

TRUST #113, by MID-ILLINOIS BANK AND TRUST, Trustee

By: [Signature]
Title: V.P. Real Estate

By: [Signature]
Title: TRUST OFFICER

And: [Signature]
Title: Chairman & C.E.O.

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 5th day of NOVEMBER, 1998 by ROBERT A. ELLISON and STEVEN S. Fishman, the V.P. Real Estate and Chairman & CEO respectively of Pamida, Inc., a Delaware corporation, on behalf of such corporation.

My Commission Expires:
11-1-99

[Signature]
Notary Public



STATE OF ILLINOIS)
) ss.
COUNTY OF Montrose)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 12th day of NOVEMBER, 1998 by Wade B. Stenger, a TRUST OFFICER of Mid-Illinois Bank and Trust, trustee of Trust #113 under Trust Agreement dated March 25, 1978.

My Commission Expires:
02-14-98

[Signature]
Notary Public

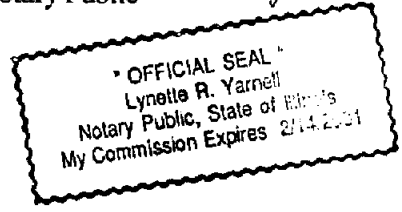


EXHIBIT "1"

Commencing at the Southeast corner of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section 11, Township 13 North, Range 5 East of the Third Principal Meridian; thence North 00° 32' 29" West 131.68 feet along the East line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 11 to the True Point of Beginning; thence North 89° 41' 25" West 199.71 feet; thence South 00° 40' 37" East 131.28 feet to the South line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 11; thence North 89° 34' 20" West 459.03 feet along said South line; thence North 00° 53' 18" West 333.22 feet; thence South 89° 41' 25" East 460.24 feet; thence South 00° 40' 37" East 152.86 feet; thence South 89° 41' 25" East 199.83 feet to the East line of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section 11; thence South 00° 32' 29" East 50.01 feet along said East line to the True Point of Beginning, situated in the City of Sullivan, Moultrie County, Illinois and containing 3.75 acres, more or less.

EXHIBIT "2"

TRACT 1:

Commencing at the Southeast corner of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section 11, Township 13 North, Range 5 East of the Third Principal Meridian; thence North 00° 32' 29" West 181.69 feet along the East line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11 to the Point of Beginning; thence North 89° 41' 25" West 199.83 feet; thence North 00° 40' 37" West 152.86 feet; thence South 89° 41' 25" East 200.19 feet to the East line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11; thence South 00° 32' 29" East along the said East line 152.85 feet to the point of beginning, containing 0.70 acres and

TRACT 2:

Beginning at the Southeast corner of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section 11, Township 13 North, Range 5 East of the Third Principal Meridian; thence North 89° 34' 20" West 199.41 feet along the South line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11; thence North 00° 40' 37" West 131.28 feet; thence South 89° 41' 25" East 199.71 feet to the East line of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of said Section 11; thence South 00° 32' 29" East 131.68 feet along the said East line to the Point of Beginning, containing 0.60 acres;

All situated in the City of Sullivan, Moultrie County, Illinois.

QUIT CLAIM DEED

DM. 02/02/06
RENTAL HOUSING SUPPORT
PROGRAM SURCHARGE \$10.00

STATE OF ILLINOIS
MOULTRIE COUNTY
Filed for Record

Date 02/02/06
Hour 10:05 o'clock A M
Doc. # 278261
Recorded As 06D-066
a Breds

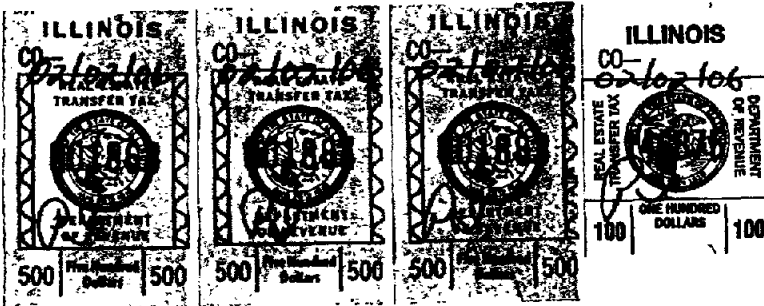
Georgia C. England
RECORDER

THIS INDENTURE WITNESSETH, That the Grantor Pamida, Inc., a Delaware corporation, for and in consideration of the sum of One Dollar and other good and valuable considerations, the receipt of which is hereby acknowledged, CONVEYS and QUIT CLAIMS TO

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

whose address is 700 Pilgrim Way, Green Bay, WI 54304

all of its interest in and to the real estate described on the attached EXHIBIT A, situated in Moultrie County, Illinois, and hereby releases and waives all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.



Moultrie County
Transfer Tax
\$ 800.00

THE ABOVE SPACE FOR RECORDER'S USE ONLY

Dated this 27 day of JANUARY, 2006.

Tax Id # 08-08-11-205-010 012

This Instrument Was Prepared By:
Steve Cusano, Esq.
c/o Klehr, Harrison, Harvey, Branzburg & Ellers LLP
260 S. Broad Street
Philadelphia, PA 19102

GRANTOR: Pamida, Inc., a Delaware corporation

Steven Andrews
Name: Steven Andrews
Title: Senior Vice President

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


Mail Subsequent Tax Bills To:
Pamida SPE Real Estate, LLC
700 Pilgrim Way
Green Bay, WI 54304

NCS-161876 3/6

STATE OF N.Y.)
COUNTY OF N.Y.) SS.

On this 23 day of January, 2006, before me appeared Steven Andrews, an individual, to me personally known, who, being by me duly sworn, and acknowledged before me that he executed said instrument as his free act and deed.

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



Notary Public

My Commission Expires: _____

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

EXHIBIT A

See attached

EXHIBIT "A"

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 13 NORTH, RANGE 5 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH 00 DEGREES 32 MINUTES 29 SECONDS WEST 131.68 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11 TO THE TRUE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 41 MINUTES 25 SECONDS WEST 199.71 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 37 SECONDS EAST 131.28 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11; THENCE NORTH 89 DEGREES 34 MINUTES 20 SECONDS WEST 459.03 FEET ALONG SAID SOUTH LINE; THENCE NORTH 00 DEGREES 53 MINUTES 18 SECONDS WEST 333.22 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 25 SECONDS EAST 460.24 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 37 SECONDS EAST 152.86 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 25 SECONDS EAST 199.83 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 11; THENCE SOUTH 00 DEGREES 32 MINUTES 29 SECONDS EAST 50.01 FEET ALONG SAID EAST LINE TO THE TRUE POINT OF BEGINNING, SITUATED IN THE CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS.

TOGETHER WITH NON-EXCLUSIVE EASEMENTS AS CREATED BY CROSS-EASEMENT AGREEMENT MADE BY AND BETWEEN PAMIDA, INC., AND MID-ILLINOIS BANK AND TRUST, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 25, 1978 AND KNOWN AS TRUST NUMBER 113 DATED NOVEMBER 12, 1998 AND RECORDED NOVEMBER 23, 1998 AS DOCUMENT 252942.

TAX PARCEL NUMBER: 08-08-11-205-012

STATE OF ILLINOIS
MOULTRIE COUNTY
Filed for Record

Date 06/12/06

Hour 3:00 o'clock P M

Doc. # 279482

Recorded As 06MS-284

Miscellaneous

Georgia C. England

RECORDER

Date 06/12/06
RENTAL HOUSING SUPPORT
PROGRAM SURCHARGE \$10.00

CERTIFICATE OF AMENDMENT OF NAME

FROM: "PAMIDA SPE REAL ESTATE LLC"

TO: "SPIRIT SPE PORTFOLIO 2006-3, LLC"

DATED: JUNE 01, 2006

Delaware

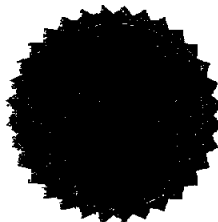
PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "PAMIDA SPE REAL ESTATE, LLC", CHANGING ITS NAME FROM "PAMIDA SPE REAL ESTATE, LLC" TO "SPIRIT SPE PORTFOLIO 2006-3, LLC", FILED IN THIS OFFICE ON THE THIRTY-FIRST DAY OF MAY, A.D. 2006, AT 5:57 O'CLOCK P.M.

NCS-161876 MAM 101 +

AFTER RECORDING RETURN TO
HILDA BARBOSA
FIRST AMERICAN TITLE INS CO
30 NORTH LASALLE ST., STE # 310
CHICAGO, IL 60602



Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

4091047 8100

060532157

AUTHENTICATION: 4790199

DATE: 06-01-06

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:04 PM 05/31/2006
FILED 05:57 PM 05/31/2006
SRV 060527026 - 4091047 FILE

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF FORMATION
OF
PAMIDA SPE REAL ESTATE, LLC

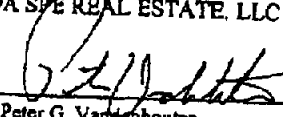
Pamida SPE Real Estate, LLC, a limited liability company duly organized and existing under the Delaware Limited Liability Company Act (the "Company"), does hereby certify:

1. The name of the Company is Pamida SPE Real Estate, LLC.
2. Article 1 of the Certificate of Formation of the Company is hereby amended to read as follows.

"FIRST: The name of the Limited Liability Company is:
Spirit SPE Portfolio 2006-3, LLC"

IN WITNESS WHEREOF, the undersigned has executed this Certificate on the 31 day of May, 2006.

BY PAMIDA PARENT, SPE, LLC, MANAGING MEMBER OF
PAMIDA SPE REAL ESTATE, LLC

By: 
Name: Peter G. Vandenhousten
Title: Secretary