



First American

First American Title Insurance Company

COMMITMENT INFORMATION SHEET

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the Commitment, contact:

First American Title Insurance Company National Commercial Services
2425 E. Camelback Road, Suite 300
Phoenix, AZ 85016

or

The office which issued this Commitment

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AGREEMENT TO ISSUE POLICY

SCHEDULE A

1. Commitment Date
2. Policies to be Issued, Amounts and Proposed Insureds
3. Interest in the Land and Owner
4. Description of the Land

SCHEDULE B-I -- REQUIREMENTS

SCHEDULE B-II -- EXCEPTIONS

CONDITIONS

TITLE INSURANCE COMMITMENT

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 (6) 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.

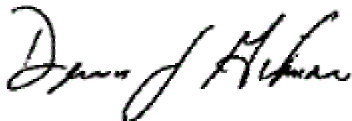
The Requirements in Schedule B-I.

The Exceptions in Schedule B-II.

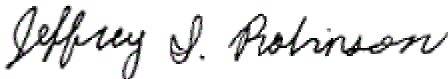
The Conditions.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

SCHEDULE A

File No.: **NCS-854888KY1-PHX1**

1. Commitment Date: June 22, 2017 at 08:00 AM
2. Policy (or Policies) to be issued:
 - a. ALTA Owners Policy (06-17-06) \$TBD

Proposed Insured:
To Be Determined
 - b. ALTA Loan Policy (06-17-06) \$

Proposed Insured:
3. A Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by SPIRIT MASTER FUNDING V, LLC, a Delaware limited liability company.
4. The Land referred to in this Commitment is described as follows:

See Schedule A attached hereto and made a part hereof

SCHEDULE A (Continued)

File No.: **NCS-854888KY1-PHX1**

BEING LOT 2B OF THE AMENDED RECORD PLAT OF ROYALL CENTRE SUBDIVISION, LOT 2, RECORDED IN PLAT [CABINET 2, PAGE 125](#), BEING A SUBDIVISION OF LOT 2 ROYALL CENTRE SUBDIVISION, AS RECORDED IN PLAT [CABINET 1, SLIDE 215](#), BOTH IN THE OFFICE OF THE CLERK OF LARUE COUNTY, KENTUCKY.

TOGETHER WITH NON-EXCLUSIVE EASEMENTS CREATED BY CROSS-EASEMENT AGREEMENT, RECORDED IN DEED [BOOK 173, PAGE 103](#), IN THE OFFICE AFORESAID.

BEING THE SAME PROPERTY ACQUIRED BY SPIRT MASTER FUNDING V, LLC, A DELAWARE LIMITED LIABILITY COMPANY, BY SPECIAL WARRANTY DEED DATED NOVEMBER 13, 2015, AND RECORDED IN DEED [BOOK 241, PAGE 403](#), IN THE OFFICE AFORESAID.

SCHEDULE B - SECTION I

REQUIREMENTS

File No.: **NCS-854888KY1-PHX1**

The following requirements must be met:

1. Pay the agreed amounts for the interest in the Land and/or mortgage to be Insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
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 exceptions.
5. Documents satisfactory to us creating the interest in the Land and/or the Mortgage to be insured must be signed, delivered and recorded.
6. In the event the seller/owner/lessor is an entity other than an individual person or persons, satisfactory evidence to be provided showing the legal existence of said entity and authorization for the person(s) executing the instruments on behalf of said entity.
7. In the event the purchaser/borrower/lessee is an entity other than an individual person or persons, satisfactory evidence to be provided showing the legal existence of said entity and authorization for the person(s) executing the instruments on behalf of said entity.

SCHEDULE B - SECTION II

EXCEPTIONS FROM COVERAGE

File No.: **NCS-854888KY1-PHX1**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any mineral or mineral rights leased, granted or retained by current or prior owners.
6. Taxes and assessments for the year ____ and subsequent years, not yet due and payable.
7. Any lien, or right to a lien, for services, labor or materials, imposed by law and not shown by the public records.
8. Subject to the rights of others to use any portion of the subject property as may be located within any roadway.
9. Building lines, easements, restrictions and stipulations as shown on the plats recorded in Plat [Cabinet 2, Page 125](#), and in Plat [Cabinet 1, Slide 215](#), both in the office of the Clerk of Larue County, Kentucky.
10. This item has been intentionally deleted.
11. This item has been intentionally deleted.
12. Terms and conditions of Cross-Easement Agreement, of record in Deed [Book 173, Page 103](#), in the office aforesaid.
13. Terms and conditions of Declaration, of record in Misc. [Book 2, Page 711](#), in the office aforesaid.
14. Terms and conditions of Assignment and Assumption of Operating Agreements between Pamida, Inc., and Pamida SPE Real Estate, LLC, dated January 27, 2006, and recorded in Deed [Book 203, Page 611](#), in the office aforesaid.

15. FOR INFORMATION POURPOSES ONLY
TAX DATA: Parcel ID No. 029-30-01-001-07.
2016 State, County and School Taxes in the discounted amount of \$14,479.72, have been paid.
16. FOR INFORMATIONAL POURPOSES ONLY
2016 City of Hodgenville Taxes in the amount of \$133 have been paid.
17. Tax ID No. 029-30-01-001-07, for the address of 657 WEST MAIN CONNECTOR, HODGENVILLE, KY 42748.

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 your title according to the state statutes where your Land is located.

2. LATER DEFECTS

The Exceptions in Schedule B - Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section I 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 in Schedule B - Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B - Section II.

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

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

PLAT
24-125

SURVEYOR'S CERTIFICATION

I HEREBY CERTIFY THAT THE SURVEY INTENTED BY THIS PLAT HAS BEEN MADE IN ACCORDANCE WITH THE PROVISIONS OF THE SURVEYING ACT OF 1937 AND THAT THE SURVEYOR HAS BEEN DULY LICENSED AND IS A MEMBER IN GOOD STANDING OF THE SURVEYING BOARD OF THE STATE OF KANSAS.

I FURTHER CERTIFY THAT THE SURVEYOR HAS BEEN DULY LICENSED AND IS A MEMBER IN GOOD STANDING OF THE SURVEYING BOARD OF THE STATE OF KANSAS.

[Signature]
KANSAS SURVEYOR NO. 1037

OWNER'S CERTIFICATION

I HEREBY CERTIFY THAT I AM THE OWNER OF THE PROPERTY DESCRIBED HEREIN AND THAT THE PROPERTY IS BEING OFFERED FOR SALE AND THAT I HAVE BEEN DULY ADVISED OF THE RIGHTS AND OBLIGATIONS OF THE BUYER AND THAT I HAVE RECEIVED THE NECESSARY APPROVALS FROM THE LOCAL GOVERNMENT AND THE STATE OF KANSAS.

[Signature] 8/17/05
PRESIDENT OF REAL ESTATE

[Signature] 8/19/05
ATTY. SECRETARY

NOTARY CERTIFICATION

I CERTIFY THAT I AM A NOTARY PUBLIC FOR THE STATE OF KANSAS AND THAT I HAVE BEEN DULY LICENSED AND AM IN GOOD STANDING.

[Signature]
NOTARY PUBLIC

GENERAL NOTES

- THE PROPERTY SHOWN HEREIN IS SUBJECT TO ALL EASEMENTS, RIGHTS-OF-WAY AND RESTRICTIONS APPLICABLE TO THIS PROPERTY.
- THE BOUNDARIES SHOWN HEREIN ARE BASED UPON A SURVEY CONDUCTED BY THE SURVEYOR ON 8/17/05.
- FIELD SURVEY COMPLETION DATE: 7/12/05

FLOOD PLAN NOTE

AS SHOWN ON MAP NO. 21280-0075-B OF THE FLOODED PRAIRIE STATE MAPS, THIS SITE IS LOCATED IN FLOOD ZONE V-1 WHICH HAS BEEN DETERMINED TO BE OUTSIDE THE 500 YEAR FLOOD PLAIN. MAP DATE: 8/24/88

MAINTENANCE NOTE

THE OWNERS OF THESE LOTS SHALL BE RESPONSIBLE FOR THE CONTINUAL MAINTENANCE OF ALL EASEMENTS AND OTHER EASEMENT AREAS.

COMMISSION CERTIFICATION

I HEREBY CERTIFY THAT THIS RECORD PLAT HAS BEEN APPROVED BY THE BOARD OF PUBLIC PLANNING AND ZONING COMMISSIONERS AND IS NOW AVAILABLE FOR RECORDING IN THE OFFICE OF THE LARUE COUNTY CLERK.

[Signature]
LARUE COUNTY COMMISSIONER OF RECORDS

SANITARY SEWER LIFT STATION NOTE:
THE EXISTING SANITARY SEWER LIFT STATION SHOWN HEREIN IS OWNED BY PAMIDA, INC. ALL IMPROVEMENTS TO THE LIFT STATION IS GOVERNED BY LOCAL ORDINANCES BY THE CITY OF HOVENWILLE.

CERTIFICATION OF THE APPROVAL OF SEWERAGE SYSTEMS:
I HEREBY CERTIFY THAT THE SEWERAGE SYSTEMS SHOWN HEREIN OR PROPOSED FOR INSTALLATION IN THIS SUBDIVISION FULLY MEET THE REQUIREMENTS OF THE COMMONWEALTH OF KANSAS AND THE LARUE COUNTY HEALTH DEPARTMENT AND ARE HEREBY APPROVED AS SHOWN.

AMENDED PLAT NOTE:
THE PURPOSE OF THIS AMENDED PLAT IS TO CORRECT 2 OF LOT 24 AND 1 OF LOT 28 AS SHOWN IN PLAT 24-125 IN THE LARUE COUNTY CLERK'S OFFICE AND TO RE-OPEN LOTS HEREOFORTH TO BE PLANNED AS LOTS 2A AND 2B OF ROYALL CENTRE SUBDIVISION.

SITE STATISTICS

TOTAL AREA = 5.01 ACRES
TOTAL AREA LOT 2A = 0.4162 ACRES
TOTAL AREA LOT 2B = 4.6139 ACRES
TOTAL NUMBER OF LOTS = 2
AVERAGE LOT SIZE = 2.515 ACRES

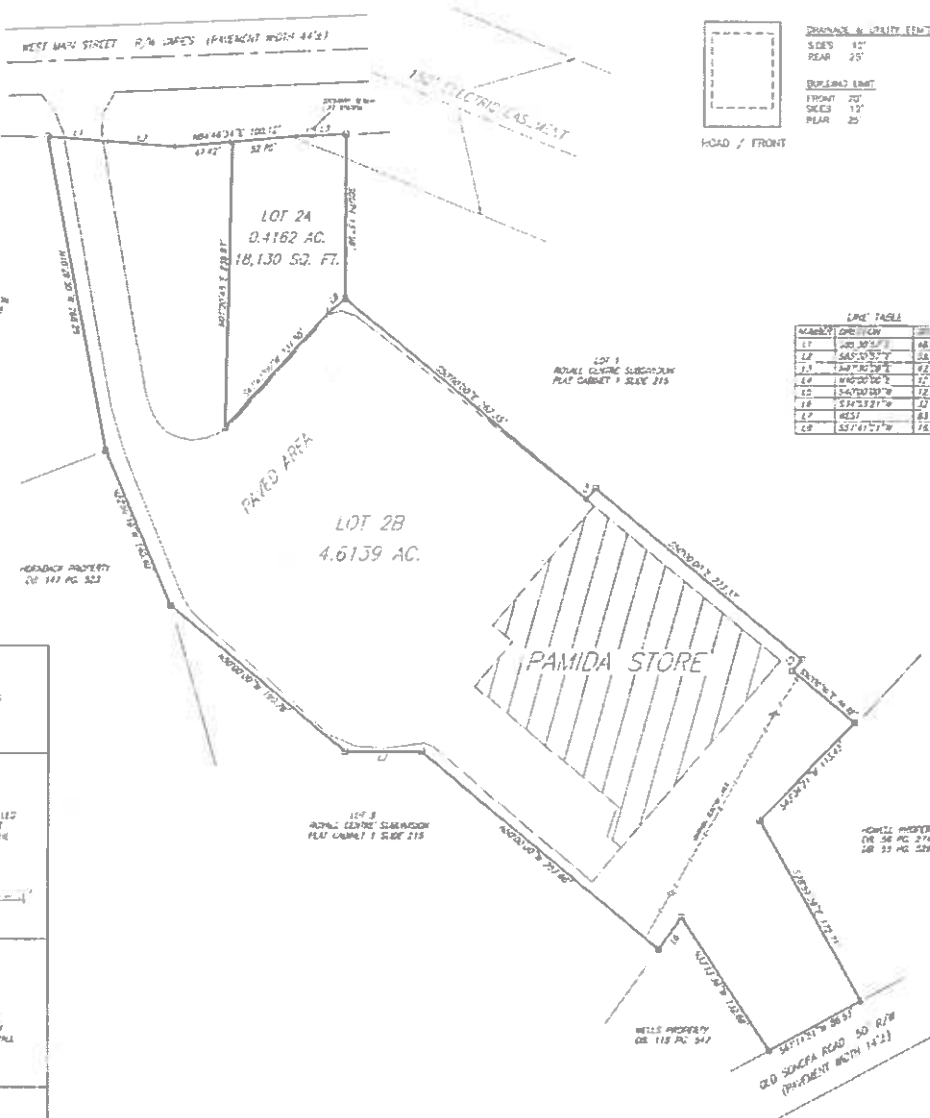
TYPICAL BUILDING LIMITS AND EASEMENTS

NO SCALE

DRIVEWAY & UTILITY EASEMENT
SIDE'S 12'
REAR 25'

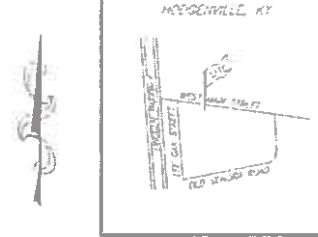
DEVELOPER LIMIT
FRONT 20'
SIDES 12'
REAR 25'

ROAD / FRONT



LINE TABLE

STATION	DESCRIPTION	BEARING
1+0	100.00' N 00° 00' 00" E	100.00'
1+1	SAC 0° 00' 00" E	0.00'
1+2	100.00' S 00° 00' 00" W	100.00'
1+3	SAC 0° 00' 00" W	0.00'
1+4	100.00' N 00° 00' 00" E	100.00'
1+5	SAC 0° 00' 00" E	0.00'
1+6	100.00' S 00° 00' 00" W	100.00'
1+7	SAC 0° 00' 00" W	0.00'
1+8	100.00' N 00° 00' 00" E	100.00'
1+9	SAC 0° 00' 00" E	0.00'
1+10	100.00' S 00° 00' 00" W	100.00'
1+11	SAC 0° 00' 00" W	0.00'



VICINITY MAP

- LEGEND**
- 1/2" SET 1/2" x 16" STEEL PIN WITH YELLOW CAP STAMPED "G.G. PETTIT PLS 3387"
 - EXISTING PIN WITH CAP STAMPED "C.E. PEACE, PLS. 8032"
 - EXISTING PIN WITH CAP STAMPED "T.H.B.S. PLS. 25081"
 - SET CHISEL MARK IN CONCRETE
 - RIGHT-OF-WAY-POINT



AMENDED RECORD PLAT OF:
**ROYALL CENTRE SUBDIVISION
LOT 2**
657 WEST MAIN STREET, HOVENWILLE, LARUE COUNTY, KENTUCKY

OWNER: PAMIDA, INC.
8800 T STREET
OMAHA, NEBRASKA 68127

DATE: 1 IN. = 50 FT. AUGUST 16, 2005
SCALE: 5.03 ACRES
FILE NO: 2005-08-01-010
DRAWN BY: G.P. HERRING

PETTIT LAND SURVEYING, LLC.
152 COTTAGE GROVE
HOVENWILLE, KY 42748
PH. (270) 358-4328 FAX (270) 353-4328

Owners Certification

We do hereby certify that I am (we are) the owner(s) of record of the property shown and described herein which is recorded in Deed Book _____ page _____ in the Office of the County Clerk; and do hereby adopt this plan of lots for this property, and do hereby dedicate the streets and any other spaces so indicated to public use; and do establish and reserve the easements indicated for public utility and drainage purposes.

Steve Royall 11-5-98
Owner(s) date
Toska Royall 11-5-98
Owner(s) date

Certification of Commission

I hereby certify that this RECORD PLAT was approved by the Land of Lincoln Planning and Zoning Commission on _____ and is now eligible for recording in the Office of the County Clerk.

Steve Royall 11-5-98
Commission Chairman date
or Secretary

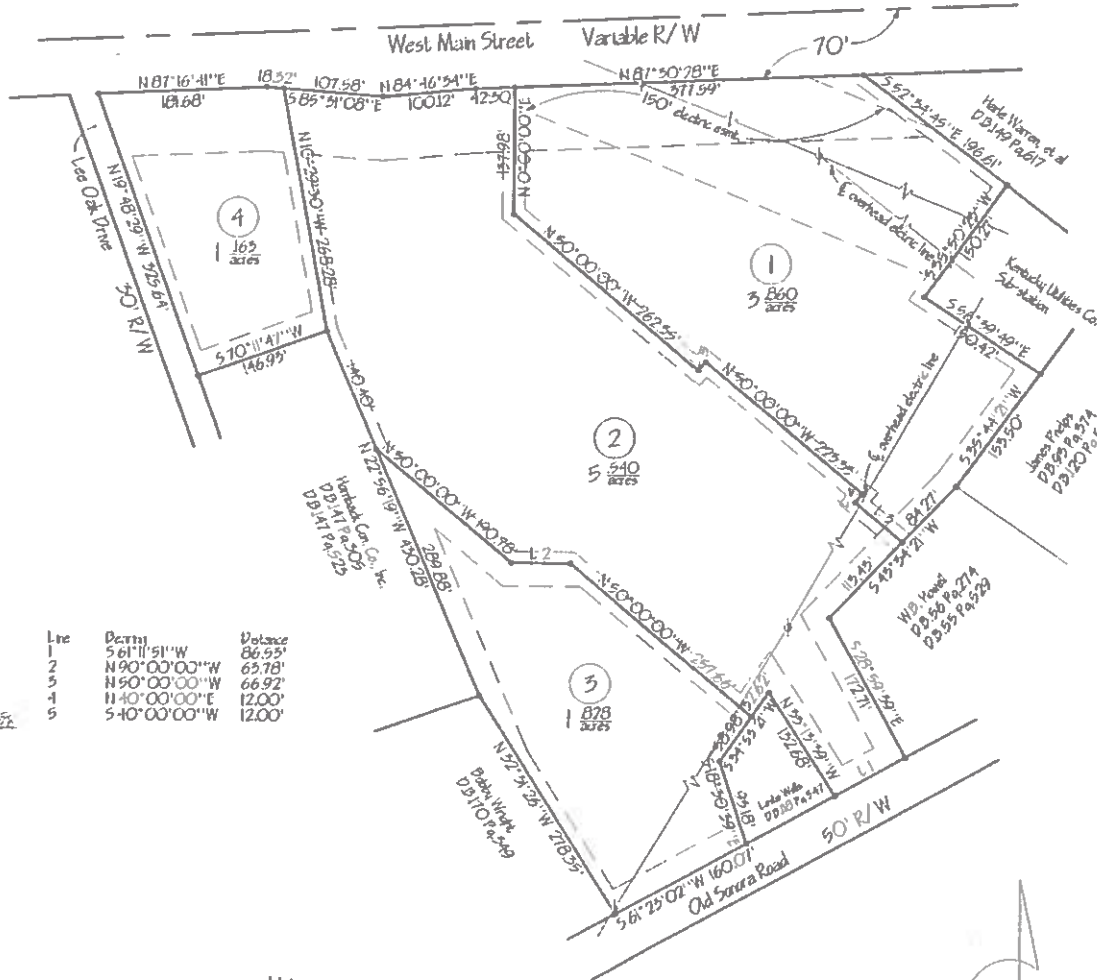
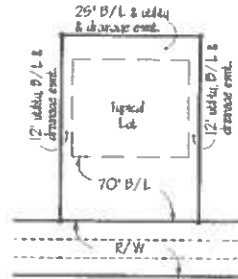
Certification of the Approval of Water and Sewerage System

I hereby certify that the water supply and sewerage disposal systems installed or proposed for installation in the subdivision entitled:
fully meet the requirements of the Commonwealth of Kentucky and the Lane County Health Departments and are hereby approved as shown.

Steve Royall 11-5-98
Lane County Health Department date

Certification of Plat
I hereby certify that this plat was prepared by me or under my direction; that all monuments indicated herein actually exist and their location, size and material are correctly indicated; the information shown herein is correct to the best of my knowledge and belief.

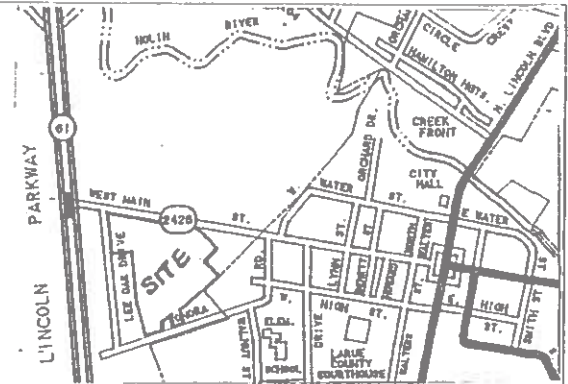
C.E. Pence 11/5/98
C.E. Pence K.R.L.S. # 2052 date



Line	Bearing	Distance
1	S 61° 11' 51" W	86.55'
2	N 90° 00' 00" W	65.78'
3	N 50° 00' 00" W	66.92'
4	N 40° 00' 00" E	12.00'
5	S 40° 00' 00" W	12.00'

Note:

1. Iron pin set is a 1/2" x 18" steel pin w/ identification cap stamped "C.E. Pence - K.R.L.S. # 2052".
2. Topographical information supplied by Turner Engineering.
3. There are no deed restrictions on subject property.
4. All lots fronting on Main Street exceed the 308' sight distance.



VICINITY MAP Scale 1" = 800'

Final Plat of
Royall Centre Subdivision

Owner & Developer:
Steve & Toska Royall
9613 Farmstead Lane
Louisville, Ky. 40291
502-239-1885

Land Surveyor:
C.E. Pence w/ Pence Surveys
276 Glendover Drive
Elizabethtown, Ky. 42701
502-737-5285

November 5, 1998
P.V.A. # 029-00-03-001.04
11.881 acres total
Scale 1" = 100'



PART C&D 1 x 215

DB 173 x 103

2200K

11-17-98

2:40PM

[Space Above This Line For Recording Data]

CROSS-EASEMENT AGREEMENT

This Cross-Easement Agreement is made and entered into this 17th day of November, 1998, by and between Pamida, Inc., a Delaware corporation, hereafter referred to as "Pamida" and Stephen K. Royall and Toska J. Royall, husband and wife, hereafter referred to as "Royall".

WITNESSETH:

WHEREAS, under that certain DEE1 dated November 17th, 1998 executed by Royall in favor of Pamida, 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, pursuant to that certain DEE1 dated 11-12-98 executed by Phillip Mouser and Cheryl Mouser in favor of Royall, Royall 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 "Royall Land";

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

1. Pamida hereby grants to Royall and all present and future tenants, licensees and occupants of the Royall Land or any portion thereof, and their respective employees, customers, licensees and invitees, a non-exclusive easement to use, free of charge (subject to Paragraph 3 of this Agreement), 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; provided, however, that no customers, agents, suppliers, delivery companies or other persons or entities of any present and future tenants, licensees and occupants of the Royall Land shall be allowed, and may not, park semi trucks, tractor trailers or similar trucks on the parking areas of the Pamida Land.

2. Royall 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 Royall Land or any portion thereof, subject to such reasonable and uniformly adopted rules and regulations as Royall may establish from time to time with respect to such use.

3. Pamida and Royall 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 Royall Land, respectively, and shall provide and maintain adequate drainage and lighting thereon. The parking areas, driveways, walkways, entrances and exits on the Royall Land shall be constructed so that they meet the parking areas, driveways and walkways constructed on the Pamida Land at equal grades; no obstruction shall be placed, erected or permitted upon either the Pamida Land or the Royall Land which will in any way interfere with any rights granted in this Agreement. Furthermore, if any present and future tenants, licensees and occupants of the Royall Land, or any portion thereof, use any means of ingress and egress on the Pamida Land as the major means of ingress and egress to their respective property, then such tenants, licensees and occupants of the Royall Land shall share with Pamida in the maintenance of the ingress and egress on the Pamida Land in equal proportions.

4. Royall hereby grants to Pamida and Pamida's contractors and agents and their respective employees and subcontractors, an easement to enter upon and use the Royall Land or such portions thereof as may be reasonably necessary for Pamida to effect the grading, construction and other improvement of the Pamida Land.

5. This Agreement shall continue in force perpetually unless and until the then owners of each parcel shall agree to terminate the provisions hereof; provided, however, that the provisions of Paragraph 7 shall cease if Pamida ceases business operations on the real estate described in Exhibit "1" and a successor or acquirer of Pamida does not operate a substantially similar business on the real estate described in Exhibit "1".

6. 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.

7. Royall agrees that neither he nor his successors 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 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, competing, or operating a competing business, 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. Royall agrees that any building currently existing or to be constructed on tract 4 of the Royall Land as shown on the plat attached as Exhibit C hereto and incorporated herein by reference (the "Plat") shall not exceed the height of any building to be constructed on the Pamida Land, and any building constructed on Lot 1 shall be constructed south of the Demarcation Line as shown on the Plat. ^{Jyk} ^{AK} *exceeding the height of any building constructed on the Pamida Land *** Exhibit "3" attached hereto.

9. 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 Royall 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

STEPHEN K. ROYALL

By: *[Signature]*

[Signature: Stephen K. Royall]

Title: *V.P. Real Estate*

And: *[Signature]*

TOSKA J. ROYALL

Title: *Exec. V.P. & C.O.O.*

[Signature: Toska J. Royall]

8. Royall agrees that any building currently existing or to be constructed on tract 4 of the Royall Land as shown on the plat attached as Exhibit C hereto and incorporated herein by reference (the "Plat") shall not exceed the height of any building to be constructed on the Pamida Land, and any building constructed on Lot 1 shall be constructed south of the Demarcation Line as shown on the ~~Plat~~ ^{Exhibit "B"} exceeding the height of any building constructed on the Pamida Land ~~Exhibit "3"~~ ^{Exhibit "3"} attached hereto. *ATE (2)*

9. 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 Royall 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

STEPHEN K. ROYALL

By: *[Signature]*
 Title: *V.P. Development*

[Signature]

And: *[Signature]*
 Title: *Exec. V.P. & C.O.O.*

TOSKA J. ROYALL

[Signature]

STATE OF NEBRASKA)
) ss.
COUNTY OF DODGE)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 17th day of November, 1998 by Stephen K. Royall and Toska J. Royall, the President and CEO respectively of Pamida, Inc., a Delaware corporation, on behalf of such corporation.

My Commission Expires: _____

Deanna Hexum
Notary Public



STATE OF KY)
) ss.
COUNTY OF LARUE)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 17 day of November, 1998 by Stephen K. Royall and Toska J. Royall.

My Commission Expires: _____

Ron Sanders
Notary Public

9-17-2000

Drafted by:
Abrahams Kaslow & Cassman
8712 West Dodge Road
Suite 300
Omaha, Nebraska 68114
[Signature]

108

Exhibit 1

Lot 2, Royall Center, a subdivision in Larue County, Kentucky, according to the recorded plat thereof.

KMA/151932.3

5



Exhibit 2

Lot 1, Lot 3 and Lot 4, Royall Center, a subdivision in Larue County, Kentucky, according to the recorded plat thereof.

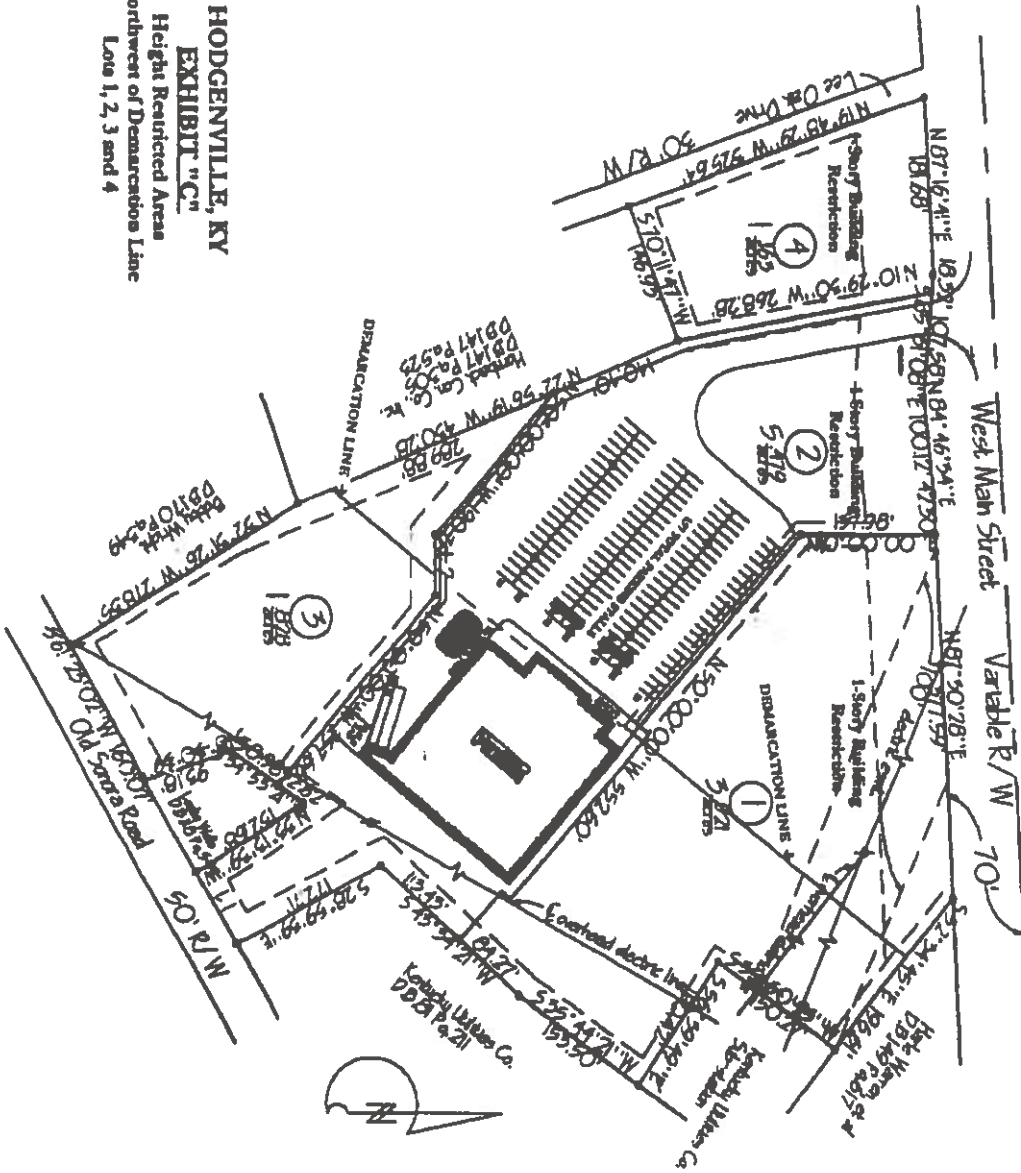
L

L

KMA/1519323

L

HODGENVILLE, KY
EXHIBIT "C"
 Height Restricted Areas
 Northwest of Demarcation Line
 Lots 1, 2, 3 and 4



STATE OF KENTUCKY
 COUNTY OF LARUE SCT
 I, LINDA CARTER, CLERK OF THE COUNTY FOR
 THE COUNTY AND STATE AFORESAID, CERTIFY THAT ON
Mar. 17 1998 AT 2:40 O'CLOCK P M

TOTAL P.02

THE FOREGOING Survey
 WAS PRODUCED TO ME IN MY OFFICE AND LODGED FOR
 RECORD, WHEREUPON I HAVE DULY RECORDED THE SAME
 TOGETHER WITH THIS AND PRECEDING CERTIFICATE IN MY
 SAID OFFICE.
 WITNESS MY HAND THIS 19 DAY OF Mar 1998
 LINDA CARTER CLERK

BY Chas E Miller D.C.

MISC 2 x 711

8-10-00

3:30 PM

9.00 REC.

DECLARATION

THIS AFFIRMATION is given on this day of August 8, 2000, by Stephen K. Royall, of 9613 Farmstead Lane, Louisville, Kentucky 40291, known as the "DEVELOPER," party of the first part, and James R. Greenwell and Angela L. Greenwell, husband and wife, of 110 Fairview Drive, Hodgenville, Kentucky 42748, party of the second part, WITNESSETH:

THAT FOR CONSIDERATION and as an inducement to purchase Lot #3 in the Royall Centre Subdivision, as recorded in Plat Sheet 215, LaRue County Clerk's Office, Hodgenville, Kentucky, the party of the first part hereby warrants that the owner of Lot #3 shall be excluded from any cost or expenses in the initial cost and expenses of a newly installed and constructed sewer lift-station. Whereas, Shopko, Inc., d.b.a. Pamida Stores, as owner of Lot #2, party of the third part, will construct subject sewer lift-station.

WHEREAS, the party of the first part and the party of the third part have agreed to an agreement in substance, yet written, to share the cost and expense of the installation and construction of subject sewer lift-station.

THEREFORE, the party of the second part shall be exempt and indemnified by the party of the first part from any of the initial cost and expense of the construction and installation of subject sewer lift-station incurred by the parties of the first and third parts.

FURTHERMORE, the party of the second part agrees and understands that they shall be solely responsible to pay all cost and expenses incurred, but not limited to, engineering, permits, governmental tap fees, construction and installing a gravity flow sewer line with required manholes, etc., from Lot #3 and within dedicated utility easements to the subject sewer lift-station collection tank. Therefore, the party of the second part shall exempt and indemnify the party of the first part from any of the cost and expenses incurred from the construction and installation of subject gravity flow sewer line with required manholes, etc., from Lot #3 to the sewer lift-station collection tank.

THIS AGREEMENT SHALL BE BINDING upon, and shall inure to the benefit of, the parties hereto, their respective heirs, legal representatives, successors and assigns.

THIS IS THE ENTIRE AGREEMENT between the parties of the first and second parts hereto with respect to the matters to which it pertains.

IN WITNESS WHEREOF, the parties of the first and second part, duly executed this Declaration as of the date first set forth above, but actually on the dates set forth below with their respective signatures.

FIRST PARTY:

Stephen K. Royall Date: August 8, 2000
Stephen K. Royall

James R. Greenwell Angela L. Greenwell
SECOND PARTIES
James R. Greenwell Angela L. Greenwell

Date: Aug 8, 2000

ACKNOWLEDGEMENT

**STATE OF KENTUCKY
COUNTY OF LARUE**

The foregoing Declaration Agreement was acknowledged and sworn to before me this 8 day of August, 2000, by **STEPHEN K. ROYALL, DEVELOPER**, party of the first part.

Wayne E. Brown
NOTARY PUBLIC

My Commission Expires: 1.27.03

ACKNOWLEDGEMENT

**STATE OF KENTUCKY
COUNTY OF LARUE**

The foregoing Declaration Agreement was acknowledged and sworn to before me this 8 day of August, 2000, by **JAMES R. GREENWELL and ANGELA L. GREENWELL**, husband and wife, parties of the second part.

Wayne E. Brown
NOTARY PUBLIC

My Commission Expires: 1.27.03

STATE OF KENTUCKY COUNTY OF LARUE
I, LINDA CARTER, Clerk of LaRue County, do hereby certify that the foregoing instrument was of the 10 day of August, 2000 3:30 P.M. lodged in my office, certified as above and was on that day filed for record, and the same and this certificate have been recorded in my office. Given under my hand this 11 day of August, 2000
LINDA CARTER, CLERK BY Linda S. Miller

DB 203-611

2-2-06
13:57 PM
13.00 REC.

③

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



Return
Metropolitan Title Company
National Services Division
10355 Citation Drive
Brighton, MI 48118
Commercial Unit: (877) 514-8288
Residential Unit: (877) 387-2533

NU 494811

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 Hodgenville, County of LaRue, State of Kentucky, 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

Hodgenville, KY (Store 3215)
PHIL1 656049-2

612

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

614

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 22 day of January 2006.

Notary Public
Name: [Signature]
My Commission Expires: [Signature]

ESPERANZA OQUENDO
Notary Public, State of New York
No. 01005038073
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 22 day of January 2006.

Notary Public
Name: [Signature]
My Commission Expires: [Signature]

ESPERANZA OQUENDO
Notary Public, State of New York
No. 01005038073
Qualified in Kings County
Commission Expires Jan. 17, 2007

THIS DOCUMENT WAS PREPARED BY:

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

By: [Signature]
Matthew H. Werthman, Esq.

615

EXHIBIT "A"

Situate in LaRue County, State of KY:

Being Lot 2B of the Amended Record Plat of Royall Centre Subdivision Lot 2, recorded in Plat Cabinet 2, page 125, being a subdivision of Lot 2 of the Royall Centre Subdivision, as recorded in Plat Cabinet 1, Slide 215 in the LaRue County Court Clerk's Office.

Being a portion of the property conveyed to Pamida, Inc., a Delaware corporation, by deed dated November 17, 1998, of record in Deed Book 173, page 99, in the Office of the LaRue County Court Clerk.

Together with non-exclusive easements created by Cross-Easement Agreement recorded in Deed Book 173, page 103.

Tax I.D # (029-03-01-001-07)

STATE OF KENTUCKY COUNTY OF LARUE
I, LINDA CARTER, Clerk of LaRue County, do hereby certify
that the foregoing instrument was of the 2 day of
Feb, 20 06, 12:57P M lodged in
my office, certified as above and was on that day filed for
record, and the same and this certificate have been recorded
in my office. Given under my hand this 2 day
of Feb, 20 06 Linda E. Miller
LINDA CARTER, Clerk of LaRue County

Hodgenville, KY (#3215)
PHL1 656072-1

SURVEYOR'S CERTIFICATION

I HEREBY CERTIFY THAT THE SURVEY INTENTED BY THIS PLAT WAS MADE BY ME OR PERSONS UNDER MY DIRECT SUPERVISION BY THE METHOD OF MEASUREMENT AND THE DATA OF UNQUALIFIED PERSONS WHOSE QUALIFICATIONS ARE SHOWN HEREON AND WHOSE QUALIFICATIONS ARE SHOWN HEREON IN A MANNER AS REQUIRED BY THE ACTS OF THE LEGISLATURE OF THE STATE OF KENTUCKY AND THE DECISIONS OF THE COURTS AND THE PROVISIONS OF THE CONSTITUTION OF THE STATE OF KENTUCKY.

I FURTHER CERTIFY THAT THE SURVEY WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION AND THAT THE PERSONS WHOSE NAMES ARE SHOWN HEREON WERE QUALIFIED TO ASSIST ME IN THE PERFORMANCE OF THE SURVEY AND THAT THE DATA OF UNQUALIFIED PERSONS WHOSE QUALIFICATIONS ARE SHOWN HEREON IN A MANNER AS REQUIRED BY THE ACTS OF THE LEGISLATURE OF THE STATE OF KENTUCKY AND THE DECISIONS OF THE COURTS AND THE PROVISIONS OF THE CONSTITUTION OF THE STATE OF KENTUCKY.

[Signature]
 SURVEYOR

PLAT 26-125

OWNER'S CERTIFICATION

I HEREBY CERTIFY THAT I AM THE OWNER OF THE PROPERTY OF THE PROPERTY OF RECORD SHOWN AND DESCRIBED HEREIN WHICH IS ACCURATELY RECORDED IN BOOK 113 PAGE 300 IN THE OFFICE OF THE CLERK OF COURTS IN THE COUNTY OF LARGE COUNTY, KENTUCKY AND I HEREBY ADMIT THE PLAN OF LOTS FOR THIS PROPERTY, AND I HEREBY CERTIFY THAT THE STREETS AND ANY OTHER SPACES SO DESIGNATED FOR PUBLIC USE AND DO NOT INCLUDE ANY RIGHTS OR EASEMENTS RESERVED FOR PUBLIC UTILITY AND UTILITY PURPOSES.

[Signature] 8/17/05
 PRESIDENT OF THE BOARD

[Signature] 8/17/05
 VICE PRESIDENT

NOTARY CERTIFICATION

I CERTIFY THAT I AM A NOTARY FOR THE STATE OF LARGE COUNTY, KENTUCKY, AND THAT THE ABOVE SIGNATURES OF THE PARTIES AND THIS INSTRUMENT WERE FORWARDED TO ME BY THE PARTIES AND BELIEVED TO BE TRUE AND CORRECT.

[Signature]
 NOTARY PUBLIC

GENERAL NOTES

- THE PROPERTY SHOWN HEREIN IS SUBJECT TO ALL EASEMENTS, RIGHTS-OF-WAY AND RESTRICTIONS APPLICABLE TO THIS PROPERTY.
- THESE ARE THE ONLY RESTRICTIONS FOR THIS PROPERTY.
- SCALE OF TITLE: 1" = 40'.
- THE BOUNDARIES SHOWN HEREIN ARE REFERENCED TO PUBLIC CENTER SUBDIVISION RECORDS IN PLAT CABINET 1, SLIDE 213.
- FIELD SURVEY COMPLETION DATE: 7/12/05.

FLOOD PLAN NOTE

AS SHOWN ON MAP NO. 21230-0015-B OF THE FLOODED PRAIRIE PLAIN MAPS, THIS SITE IS LOCATED IN ZONE X-1 WHICH HAS BEEN DETERMINED TO BE OUTSIDE THE 500 YEAR FLOOD PLAIN. MAP DATE: 8/24/83.

MAINTENANCE NOTE

THE OWNERS OF THESE LOTS SHALL BE RESPONSIBLE FOR THE CONTINUAL MAINTENANCE OF ALL EASEMENTS AND OTHER EASEMENT AREAS.

COMMISSION CERTIFICATION

I HEREBY CERTIFY THAT THIS RECORD PLAT WAS APPROVED BY THE BOARD OF PUBLIC PLANNING AND ZONING COMMISSION AND IS NOW AVAILABLE FOR RECORDING IN THE OFFICE OF THE CLERK OF COURTS.

DATE: [] [] []

SANITARY SEWER LIFT STATION NOTE:

THE EXISTING SANITARY SEWER LIFT STATION SHOWN HEREIN IS OWNED BY PAMIDA, INC. ALL IMPROVEMENTS TO THE LIFT STATION IS GOVERNED BY LOCAL ORDINANCES BY THE CITY OF HENNINGVILLE.

CERTIFICATION OF THE APPROVAL OF SEWERAGE SYSTEMS

I HEREBY CERTIFY THAT THE SEWERAGE SYSTEMS SHOWN HEREIN OR PROPOSED FOR INSTALLATION IN THIS SUBDIVISION FULLY MEET THE REQUIREMENTS OF THE COMMONWEALTH OF KENTUCKY AND THE LARGE COUNTY HEALTH DEPARTMENT AND ARE HEREBY APPROVED AS SHOWN.

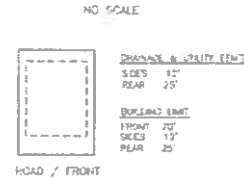
AMENDED PLAT NOTE:

THE PURPOSE OF THIS AMENDED PLAT IS TO MAKE LOT 2 OF ROYALL CENTRE SUBDIVISION AS SHOWN IN PLAT CABINET 1, SLIDE 213 IN THE LARGE COUNTY CLERK'S OFFICE AND TO MAKE LOTS HEREOFORTH TO BE KNOWN AS LOTS 2A AND 2B OF ROYALL CENTRE SUBDIVISION.

SITE STATISTICS

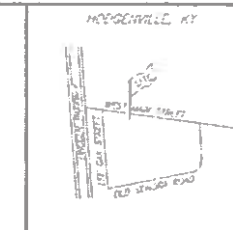
TOTAL AREA = 5.01 ACRES
 TOTAL AREA LOT 2A = 0.4162 ACRES
 TOTAL AREA LOT 2B = 4.6139 ACRES
 TOTAL NUMBER OF LOTS = 2
 AVERAGE LOT SIZE = 2.515 ACRES

TYPICAL BUILDING LIMITS AND EASEMENTS



LINE TABLE

STATION	DESCRIPTION	BEARING
1+0	100.00' S 0° 00' 00" W	100.00'
1+1	100.00' S 0° 00' 00" W	100.00'
1+2	100.00' S 0° 00' 00" W	100.00'
1+3	100.00' S 0° 00' 00" W	100.00'
1+4	100.00' S 0° 00' 00" W	100.00'
1+5	100.00' S 0° 00' 00" W	100.00'
1+6	100.00' S 0° 00' 00" W	100.00'
1+7	100.00' S 0° 00' 00" W	100.00'
1+8	100.00' S 0° 00' 00" W	100.00'



- LEGEND**
- SET 1/2" x 16" STEEL PIN WITH YELLOW CAP STAMPED "G.G. PETTIT PLS 3387"
 - EXISTING PIN WITH CAP STAMPED "C.E. PENCE, PLS. 8032"
 - EXISTING PIN WITH CAP STAMPED "HOBBS, PLS. 22081"
 - SET CHISEL MARK IN CONCRETE
 - RIGHT-OF-WAY-POINT

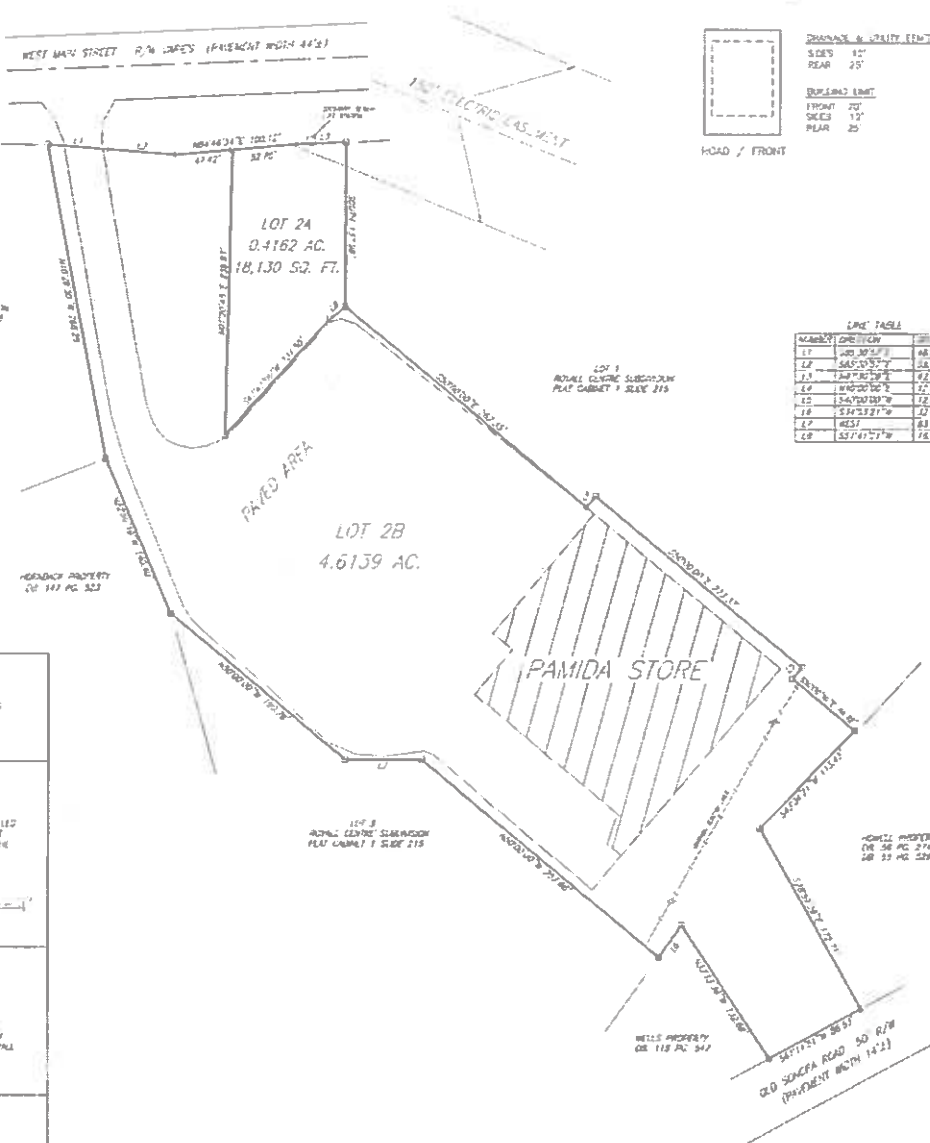


AMENDED RECORD PLAT OF:
ROYALL CENTRE SUBDIVISION
 LOT 2
 657 WEST MAIN STREET, HENNINGVILLE, LARGE COUNTY, KENTUCKY

OWNER: PAMIDA, INC.
 8800 T STREET
 OMAHA, NEBRASKA 68127

SCALE: 1 IN. = 50 FT. DATE: AUGUST 16, 2005. SHEET: 5.03 ADRES.

PETTIT LAND SURVEYING, LLC.
 152 COTTAGEWOOD DRIVE
 HENNINGVILLE, KY 42748
 PH. (270) 358-4326 FAX (270) 353-4328



Owners Certification
 I (we) do hereby certify that I am (we are) the owner(s) of record of the property shown and described herein which is recorded in Deed Book _____ page _____ in the Office of the County Clerk; and do hereby adopt this plan of lots for this property, and do hereby dedicate the streets and any other spaces so indicated to public use; and do establish and reserve the easements indicated for public utility and drainage purposes.

Steve Royall 11-5-98
 Owner(s) date
Toska Royall 11-5-98
 Owner(s) date

Certification of Commission
 I hereby certify that this RECORD PLAT was approved by the Land of Lincoln Planning and Zoning Commission on _____ 19____ and is now eligible for recording in the Office of the County Clerk.

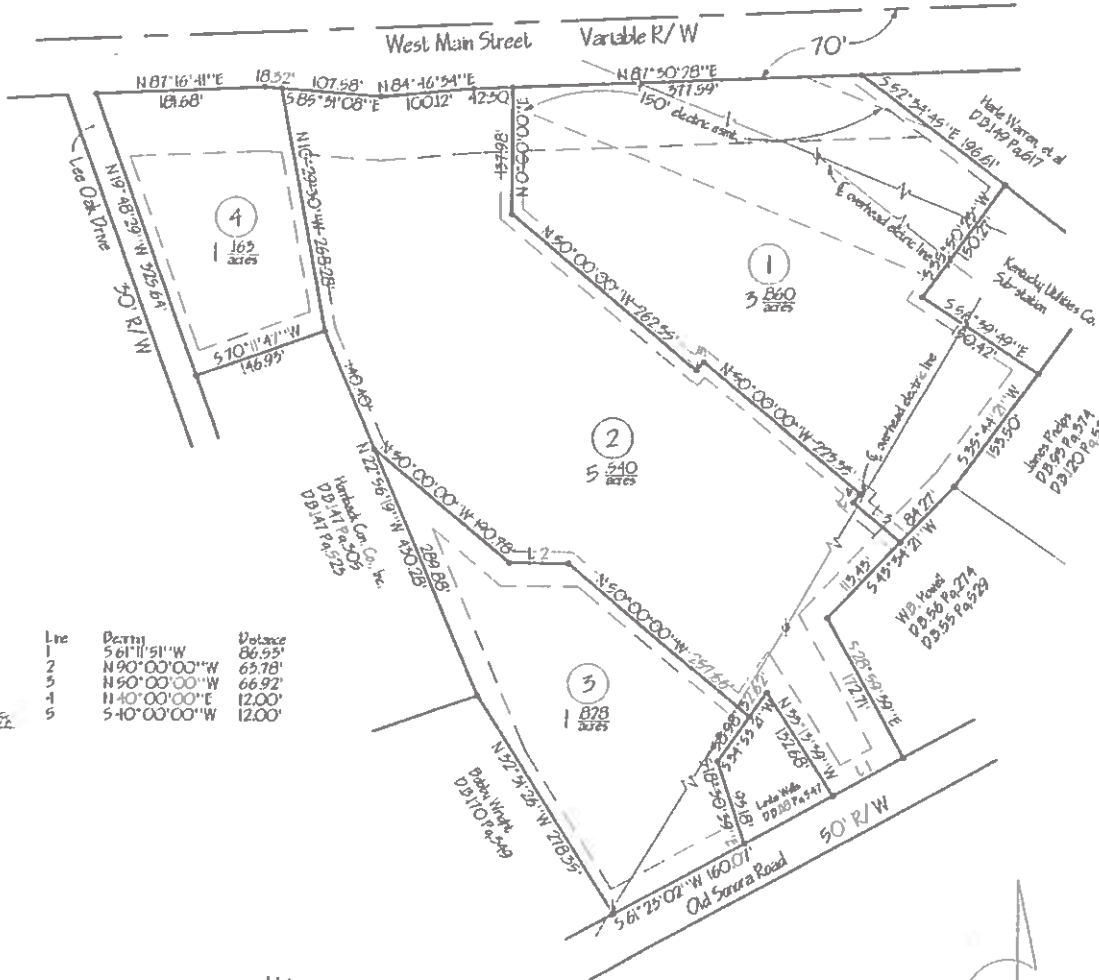
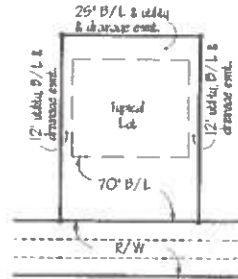
Steve Royall 11-5-98
 Commission Chairman date
 or Secretary

Certification of the Approval of Water and Sewerage System
 I hereby certify that the water supply and sewerage disposal systems installed or proposed for installation in the subdivision entitled:
 fully meet the requirements of the Commonwealth of Kentucky and the Lane County Health Departments and are hereby approved as shown.

Steve Royall 11-5-98
 Lane County Health Department date

Certification of Plat
 I hereby certify that this plat was prepared by me or under my direction; that all monuments indicated herein actually exist and their location, size and material are correctly indicated; the information shown herein is correct to the best of my knowledge and belief.

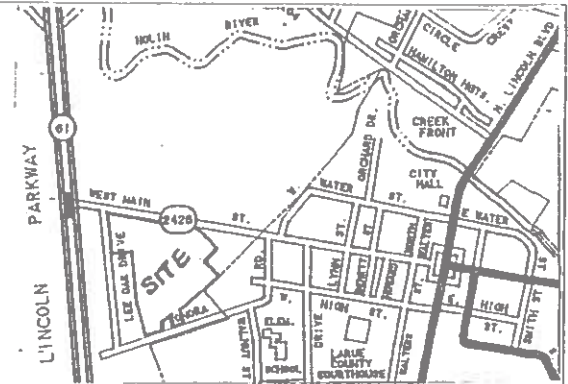
C.E. Pence 11/5/98
 C.E. Pence K.R.L.S. # 2052 date



Line	Bearing	Distance
1	S 61° 11' 51" W	86.55'
2	N 90° 00' 00" W	65.78'
3	N 50° 00' 00" W	66.92'
4	N 40° 00' 00" E	12.00'
5	S 40° 00' 00" W	12.00'

Note:

1. Iron pin set is a 1/2" x 18" steel pin w/ identification cap stamped "C.E. Pence - K.R.L.S. # 2052".
2. Topographical information supplied by Turner Engineering.
3. There are no deed restrictions on subject property.
4. All lots fronting on Main Street exceed the 308' sight distance.



VICINITY MAP Scale 1" = 800'

Final Plat of
 Royall Centre Subdivision

Owner & Developer:
 Steve & Toska Royall
 9613 Farmstead Lane
 Louisville, Ky. 40291
 502-239-1885

Land Surveyor:
 C.E. Pence w/ Pence Surveys
 276 Glendover Drive
 Elizabethtown, Ky. 42701
 502-737-5285

November 5, 1998
 P.V.A. # 029-00-03-001.04
 11.881 acres total
 Scale 1" = 100'



PART C&D 1 x 215

DB 173 x 103

2200K

11-17-98

2:40PM

[Space Above This Line For Recording Data]

CROSS-EASEMENT AGREEMENT

This Cross-Easement Agreement is made and entered into this 17th day of November, 1998, by and between Pamida, Inc., a Delaware corporation, hereafter referred to as "Pamida" and Stephen K. Royall and Toska J. Royall, husband and wife, hereafter referred to as "Royall".

WITNESSETH:

WHEREAS, under that certain DEE1 dated November 17th, 1998 executed by Royall in favor of Pamida, 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, pursuant to that certain DEE1 dated 11-12-98 executed by Phillip Mouser and Cheryl Mouser in favor of Royall, Royall 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 "Royall Land";

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

1. Pamida hereby grants to Royall and all present and future tenants, licensees and occupants of the Royall Land or any portion thereof, and their respective employees, customers, licensees and invitees, a non-exclusive easement to use, free of charge (subject to Paragraph 3 of this Agreement), 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; provided, however, that no customers, agents, suppliers, delivery companies or other persons or entities of any present and future tenants, licensees and occupants of the Royall Land shall be allowed, and may not, park semi trucks, tractor trailers or similar trucks on the parking areas of the Pamida Land.

2. Royall 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 Royall Land or any portion thereof, subject to such reasonable and uniformly adopted rules and regulations as Royall may establish from time to time with respect to such use.

3. Pamida and Royall 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 Royall Land, respectively, and shall provide and maintain adequate drainage and lighting thereon. The parking areas, driveways, walkways, entrances and exits on the Royall Land shall be constructed so that they meet the parking areas, driveways and walkways constructed on the Pamida Land at equal grades; no obstruction shall be placed, erected or permitted upon either the Pamida Land or the Royall Land which will in any way interfere with any rights granted in this Agreement. Furthermore, if any present and future tenants, licensees and occupants of the Royall Land, or any portion thereof, use any means of ingress and egress on the Pamida Land as the major means of ingress and egress to their respective property, then such tenants, licensees and occupants of the Royall Land shall share with Pamida in the maintenance of the ingress and egress on the Pamida Land in equal proportions.

4. Royall hereby grants to Pamida and Pamida's contractors and agents and their respective employees and subcontractors, an easement to enter upon and use the Royall Land or such portions thereof as may be reasonably necessary for Pamida to effect the grading, construction and other improvement of the Pamida Land.

5. This Agreement shall continue in force perpetually unless and until the then owners of each parcel shall agree to terminate the provisions hereof; provided, however, that the provisions of Paragraph 7 shall cease if Pamida ceases business operations on the real estate described in Exhibit "1" and a successor or acquirer of Pamida does not operate a substantially similar business on the real estate described in Exhibit "1".

6. 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.

7. Royall agrees that neither he nor his successors 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 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, competing, or operating a competing business, 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. Royall agrees that any building currently existing or to be constructed on tract 4 of the Royall Land as shown on the plat attached as Exhibit C hereto and incorporated herein by reference (the "Plat") shall not exceed the height of any building to be constructed on the Pamida Land, and any building constructed on Lot 1 shall be constructed south of the Demarcation Line as shown on the Plat. ^{Jyk} ^{AK} Pamida Land ^{AK} Exhibit "3" attached hereto.

9. 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 Royall 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

STEPHEN K. ROYALL

By: *[Signature]*

[Signature]

Title: *V.P. Real Estate*

And: *[Signature]*

TOSKA J. ROYALL

Title: *Exec. V.P. & C.O.O.*

[Signature]

8. Royall agrees that any building currently existing or to be constructed on tract 4 of the Royall Land as shown on the plat attached as Exhibit C hereto and incorporated herein by reference (the "Plat") shall not exceed the height of any building to be constructed on the Pamida Land, and any building constructed on Lot 1 shall be constructed south of the Demarcation Line as shown on the ~~Plat~~ ^{Exhibit "B"} exceeding the height of any building constructed on the Pamida Land ~~Exhibit "3"~~ ^{Exhibit "3"} attached hereto. *(Handwritten initials)*

9. 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 Royall 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

STEPHEN K. ROYALL

By: *[Signature]*

[Signature]

Title: *[Signature]*

And: *[Signature]*

TOSKA J. ROYALL

Title: *[Signature]*

[Signature]

STATE OF NEBRASKA)
) ss.
COUNTY OF D)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 17th day of November, 1998 by Stephen K. Royall and Toska J. Royall, the President and CEO respectively of Pamida, Inc., a Delaware corporation, on behalf of such corporation.

My Commission Expires:

Deanna Hexum
Notary Public



STATE OF KY)
) ss.
COUNTY OF LARUE)

The above and foregoing Cross-Easement Agreement was acknowledged to before me this 17 day of November, 1998 by Stephen K. Royall and Toska J. Royall.

My Commission Expires:

Ron Sanders
Notary Public

9-17-2000

Drafted by:
Abrahams Kaslow & Cassman
8712 West Dodge Road
Suite 300
Omaha, Nebraska 68114
[Signature]

108

Exhibit 1

Lot 2, Royall Center, a subdivision in Larue County, Kentucky, according to the recorded plat thereof.

KMA/151932.3

5



Exhibit 2

Lot 1, Lot 3 and Lot 4, Royall Center, a subdivision in Larue County, Kentucky, according to the recorded plat thereof.

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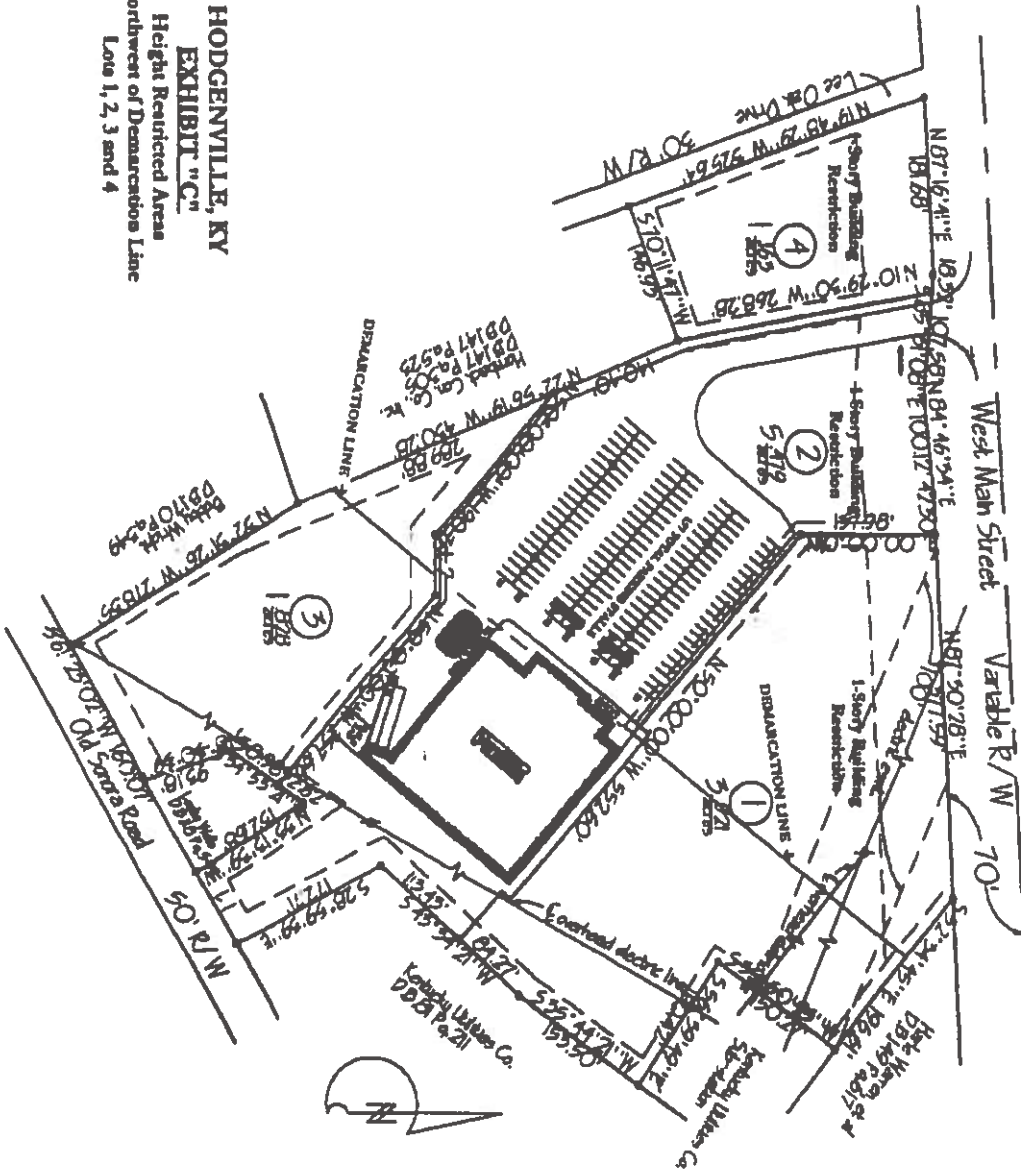
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KMA/1519323

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L

HODGENVILLE, KY
EXHIBIT "C"
Height Restricted Areas
Northwest of Demarcation Line
Lots 1, 2, 3 and 4



STATE OF KENTUCKY
 COUNTY OF LARUE SCT
 I, LINDA CARTER, CLERK OF THE COUNTY FOR
 THE COUNTY AND STATE AFORESAID, CERTIFY THAT ON
Mar. 17 1998 AT 2:40 O'CLOCK P M
 THE FOREGOING Survey
 WAS PRODUCED TO ME IN MY OFFICE AND LODGED FOR
 RECORD, WHEREUPON I HAVE DULY RECORDED THE SAME
 TOGETHER WITH THIS AND PRECEDING CERTIFICATE IN MY
 SAID OFFICE.
 WITNESS MY HAND THIS 19 DAY OF Mar 1998
 LINDA CARTER CLERK

TOTAL P.02

BY Chas E Miller D.C.

DB 241 x 403

RECORDED FOR FEES

REC'D 3.00 P.M.
LUCIA CARTER, CLERK

2015 NOV 30 PM 2: 25

WHEN RECORDED, RETURN TO:

Spirit Master Funding V, LLC
c/o Spirit Realty Capital
16767 North Perimeter Drive, Suite 210
Scottsdale, Arizona 85260
Attention: Ryan Berry, Esq.

Return to:
First American Title Insurance Co.
2425 E Camelback Rd., Ste 300
Phoenix, AZ 85016 761142

SPECIAL WARRANTY DEED

SPIRIT SPE PORTFOLIO 2006-3, LLC, a Delaware limited liability company (formerly known as Pamida SPE Real Estate, LLC) ("*Grantor*"), whose address is 16767 North Perimeter Drive, Suite 210, Scottsdale, Arizona 85260, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, effective as of the 13th day of November, 2015, has GRANTED and CONVEYED and by these presents does hereby GRANT and CONVEY with covenant of Special Warranty to SPIRIT MASTER FUNDING V, LLC, a Delaware limited liability company ("*Grantee*"), whose address is 16767 North Perimeter Drive, Suite 210, Scottsdale, Arizona 85260, in fee, that certain real property situated in Hodgenville, LaRue County, Kentucky, legally described as set forth on *Exhibit A* hereto, together with all buildings and improvements located thereon (collectively, the "*Property*"); EXCEPTING, HOWEVER, that the conveyance made herein is subject to all current taxes, assessments, liens, encumbrances, easements, rights of way, and restrictions and matters of record and all matters which a physical inspection or accurate survey of the Property would disclose.

Being the Property conveyed to Grantor by that certain Quitclaim Deed dated January 27, 2006 and recorded in the Office of the LaRue County Court Clerk in Deed Book 203, Page 607.

Grantee, by its acceptance of this deed, for itself and its successor in title to the Property, agrees to the foregoing exception and reservation.

Grantor hereby binds itself, its successors and assigns to warrant and forever defend all and singular the right and title to the Property unto Grantee, its successors and assigns, including all other exemptions allowed by law, against any person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor and none other, subject to the matters above set forth.

The designations "*Grantor*" and "*Grantee*" as used herein shall include said parties, their heirs, successors and assigns and shall include singular, plural, masculine, feminine or neuter as required by context.

QB\156179.00052\37228555.3

Hodgenville/KY
P01383, S01323

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be dated as of the date and year first written above.

GRANTOR:

SPIRIT SPE PORTFOLIO 2006-3, LLC,
a Delaware limited liability company

By: Spirit SPE Manager, LLC
a Delaware limited liability company
Its: Manager

By: *[Signature]*
Printed Name: Mark Manheimer
Title: Executive Vice President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Special Warranty Deed was acknowledged, subscribed and sworn to me before me by MARK MANHEIMER, the EXECUTIVE V.P. of Spirit SPE Manager, LLC, a Delaware limited liability company, the Manager of Spirit SPE Portfolio 2006-3, a Delaware limited liability company, on behalf of the company, Grantor herein, on this 6th day of November, 2015.

Karen Sullivan
Notary Public

My Commission Expires:
Sept. 1, 2019



CONSIDERATION CERTIFICATE

Grantor and Grantee, being duly sworn, certify that no monetary consideration has been paid in connection with the transfer of the Property and that the transfer is between a limited liability company and its members. This transfer is exempt from the real estate transfer tax pursuant to KRS 142.050(7)(o). The fair market value of the property conveyed is \$650,000.00.

GRANTOR:

SPirit SPE PORTFOLIO 2006-3, LLC,
a Delaware limited liability company

By: Spirit SPE Manager, LLC
a Delaware limited liability company

Its: Manager

By: 

Printed Name: Mark Manheimer

Title: Executive Vice President

GRANTEE:

SPirit MASTER FUNDING V, LLC,
a Delaware limited liability company

By: Spirit SPE Manager, LLC
a Delaware limited liability company

Its: Manager

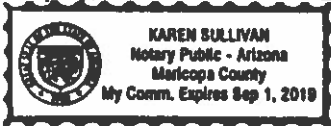
By: 

Printed Name: Mark Manheimer

Title: Executive Vice President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Special Warranty Deed and Consideration Certificate were acknowledged, subscribed and sworn to me before me by MARK MAUHEIMER, the EXECUTIVE V.P. of Spirit SPE Manager, LLC, a Delaware limited liability company, the Manager of Spirit SPE Portfolio 2006-3, a Delaware limited liability company, on behalf of the company, Grantor herein, on this 6th day of November, 2015.



Karen Sullivan
Notary Public

My Commission Expires:

Sept. 1, 2019

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Consideration Certificate was acknowledged, subscribed and sworn to me before me by MARK MAUHEIMER, the EXECUTIVE V.P. of Spirit SPE Manager, LLC, a Delaware limited liability company, on behalf of the Spirit Master Funding V, LLC, a Delaware limited liability company, Grantee herein, on this 6th day of November, 2015.



Karen Sullivan
Notary Public

My Commission Expires:

Sept. 1, 2019

This instrument was prepared by:

[Signature]
Stuart Warren, Esq.
Quarles & Brady, LLP
Two North Central Avenue
Phoenix, Arizona 85004-2391
(602) 229-5334

EXHIBIT A

LEGAL DESCRIPTION

Situate in LaRue County, State of Kentucky:

Being Lot 2B of the Amended Record Plat of Royall Centre Subdivision Lot 2, recorded in Plat Cabinet 2, page 125, being a subdivision of Lot 2 of the Royall Centre Subdivision, as recorded in Plat Cabinet 1, Slide 215 in the LaRue County Court Clerk's Office.

Together with non-exclusive easements created by Cross-Easement Agreement recorded in Deed Book 173, page 103.

Tax I.D # (029-03-01-001-07)

STATE OF KENTUCKY COUNTY OF LARUE
I, LINDA CARTER, Clerk of LaRue County, do hereby certify
that the foregoing instrument was of the 30 day of
Nov 2015 2:25 P.M. recorded
my office, certified as above and was on that day filed for
record, and the same and this certificate have been recorded
in my office. Given under my hand this 1 day
of Nov 2015 Linda Carter
LINDA CARTER, Clerk

A-1

Hodgenville/KY
P01383, S01323

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DB 241 x 403

RECORDED FOR FEES

REC'D 13.00
LUCIA CARTER, CLERK

2015 NOV 30 PM 2: 25

WHEN RECORDED, RETURN TO:

Spirit Master Funding V, LLC
c/o Spirit Realty Capital
16767 North Perimeter Drive, Suite 210
Scottsdale, Arizona 85260
Attention: Ryan Berry, Esq.

Return to:
First American Title Insurance Co.
2425 E Camelback Rd., Ste 300
Phoenix, AZ 85016 761142

SPECIAL WARRANTY DEED

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Grantee, by its acceptance of this deed, for itself and its successor in title to the Property, agrees to the foregoing exception and reservation.

Grantor hereby binds itself, its successors and assigns to warrant and forever defend all and singular the right and title to the Property unto Grantee, its successors and assigns, including all other exemptions allowed by law, against any person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor and none other, subject to the matters above set forth.

The designations "*Grantor*" and "*Grantee*" as used herein shall include said parties, their heirs, successors and assigns and shall include singular, plural, masculine, feminine or neuter as required by context.

QB\156179.00052\37228555.3

Hodgenville/KY
P01383, S01323

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be dated as of the date and year first written above.

GRANTOR:

SPIRIT SPE PORTFOLIO 2006-3, LLC,
a Delaware limited liability company

By: Spirit SPE Manager, LLC
a Delaware limited liability company
Its: Manager

By: [Signature]
Printed Name: Mark Manheimer
Title: Executive Vice President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Special Warranty Deed was acknowledged, subscribed and sworn to me before me by MARK MANHEIMER, the Executive V.P. of Spirit SPE Manager, LLC, a Delaware limited liability company, the Manager of Spirit SPE Portfolio 2006-3, a Delaware limited liability company, on behalf of the company, Grantor herein, on this 6th day of November, 2015.

[Signature: Karen Sullivan]
Notary Public

My Commission Expires:
Sept. 1, 2019



CONSIDERATION CERTIFICATE

Grantor and Grantee, being duly sworn, certify that no monetary consideration has been paid in connection with the transfer of the Property and that the transfer is between a limited liability company and its members. This transfer is exempt from the real estate transfer tax pursuant to KRS 142.050(7)(o). The fair market value of the property conveyed is \$650,000.00.

GRANTOR:

SPirit SPE PORTFOLIO 2006-3, LLC,
a Delaware limited liability company

By: Spirit SPE Manager, LLC
a Delaware limited liability company

Its: Manager

By: 

Printed Name: Mark Manheimer

Title: Executive Vice President

GRANTEE:

SPirit MASTER FUNDING V, LLC,
a Delaware limited liability company

By: Spirit SPE Manager, LLC
a Delaware limited liability company

Its: Manager

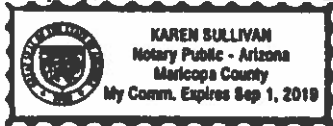
By: 

Printed Name: Mark Manheimer

Title: Executive Vice President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Special Warranty Deed and Consideration Certificate were acknowledged, subscribed and sworn to me before me by MARK MAUHEIMER, the EXECUTIVE V.P. of Spirit SPE Manager, LLC, a Delaware limited liability company, the Manager of Spirit SPE Portfolio 2006-3, a Delaware limited liability company, on behalf of the company, Grantor herein, on this 6th day of November, 2015.



Karen Sullivan
Notary Public

My Commission Expires:

Sept. 1, 2019

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Consideration Certificate was acknowledged, subscribed and sworn to me before me by MARK MAUHEIMER, the EXECUTIVE V.P. of Spirit SPE Manager, LLC, a Delaware limited liability company, on behalf of the Spirit Master Funding V, LLC, a Delaware limited liability company, Grantee herein, on this 6th day of November, 2015.



Karen Sullivan
Notary Public

My Commission Expires:

Sept. 1, 2019

This instrument was prepared by:

Stuart Warren
Stuart Warren, Esq.
Quarles & Brady, LLP
Two North Central Avenue
Phoenix, Arizona 85004-2391
(602) 229-5334

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Together with non-exclusive easements created by Cross-Easement Agreement recorded in Deed Book 173, page 103.

Tax I.D # (029-03-01-001-07)

STATE OF KENTUCKY COUNTY OF LARUE
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that the foregoing instrument was of the 30 day of
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my office, certified as above and was on that day filed for
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in my office. Given under my hand this 1 day
of Nov 2015 Linda Carter
LINDA CARTER, Clerk

A-1

Hodgenville/KY
P01383, S01323

QB\156179.00052\37228555.3