

SECOND AMENDMENT OF
CONSTRUCTION, OPERATION AND RECIPROCAL
EASEMENT AGREEMENT AFFECTING
LAND KNOWN AS
NOLAND FASHION SQUARE SHOPPING CENTER

WHEREAS, this Amendment ("Amendment") is made to that Construction, Operation and Reciprocal Easement Agreement affecting land known as Noland Fashion Square Shopping Center ("REA") and duly recorded with the Director of Records for Jackson County at Independence, Missouri, on the 18th day of July, 1986, in Book I-1563 at page 373 under Document No. I-703779, and amended by Amendment dated February 18, 1987 and recorded February 25, 1987 in Book I-1645 at page 567 under Document No. I-752756; and

WHEREAS, Noland Fashion Square Partners, a Missouri general partnership ("Noland Fashion Square"), is the owner of the real estate described in Exhibit "A" to the REA as the Described Premises less that part conveyed of even date to Lonnie J. Shalton by Wetterau Independence, Inc., a Missouri corporation ("Shalton"); and

WHEREAS, Shalton is the owner of the real estate described in Exhibit "C" to the REA ("Unique Parcel"); and

WHEREAS, Noland Fashion Square and Shalton in order to benefit the shopping center have agreed to amend said REA in various ways.

NOW, THEREFORE, in consideration of the premises, the REA is hereby amended as hereinafter stated:

1. Exhibit "B" to the REA (recorded in Book I-1645 at page 567) is hereby withdrawn as an exhibit and the Exhibit "B" attached to this Amendment shall hereinafter be referred to as the "Site Plan."

2. Article 3 Easements at paragraph 3.06 is amended by adding to paragraph 3.06 the following parenthetical phrase after the words "commercial purposes" in the second line:

"(except for the Kiosk shown on the site plan)."

3. The parties hereto do hereby unconditionally and absolutely subordinate the terms and effect of sections 3.05, 3.06, 3.07 and 3.08 to that certain Lease dated December 17, 1987 by and between Noland Fashion Square Partners as Landlord and Toys "R" Us, Inc. as Tenant, which said Lease has been assigned from Noland Fashion Square Partners to Shalton of even

date herewith. The subordination herein contained shall only apply to the sections hereinbefore specifically cited, and shall not effect the priority of the REA or any amendment thereto in any other respects as against Toys "R" Us, Inc.


4. Article 3 Easements at paragraph 3.01 D. is amended by deleting the following words therefore:

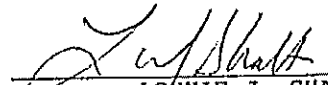
"excluding the Unique Parcel which is hereby specifically excepted from any benefit or burden of this 3.01 D.,"

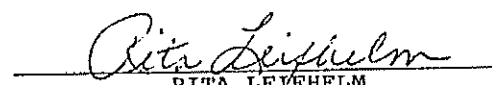
IN WITNESS WHEREOF, Noland Fashion Square Partners and Lonnie J. Shalton and his wife Rita Leifhelm have caused this Amendment to be duly signed this 22nd day of January, 1988.

NOLAND FASHION SQUARE PARTNERS,
a Missouri general partnership

By: _____


DAVID M. BLOCK,
Authorized Signatory for
said Partnership


LONNIE J. SHALTON

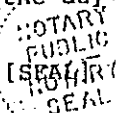

RITA LEIFHELM

I1766P 269

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 22nd day of January, 1988, before me, the undersigned Notary Public, appeared DAVID M. BLOCK, to me personally known, who, being by me duly sworn, did say that he is a member of the partnership of NOLAND FASHION SQUARE PARTNERS, and that as such a partner he has authority to execute the foregoing instrument on behalf of said partnership, and David M. Block acknowledged that he executed the same as his free act and deed and as the free act and deed of said partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Kansas City, Missouri the day and year last above written.



Sharron L. Keck
NOTARY PUBLIC

My Commission Expires:

SHARRON L. KECK
Notary Public, State of Missouri
Commissioned in Jackson County
My Commission Expires July 12, 1991

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

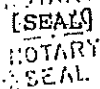
On this 22nd day of January, 1988, before me personally appeared LONNIE J. SHALTON, to me known to be the person described herein and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.

Sharron L. Keck
NOTARY PUBLIC

My Commission Expires:

SHARRON L. KECK
Notary Public, State of Missouri
Commissioned in Jackson County
My Commission Expires July 12, 1991



1292B

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

I1766P 270

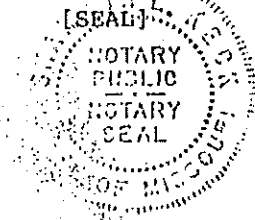
On this 22nd day of January, 1988, before me personally appeared RITA LEIFHELM, to me known to be the person described herein and who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed.

In Testimony Whereof, I have hereunto set my hand and affixed my official seal the day and year last above written.

Sharon L. Keck
NOTARY PUBLIC

My Commission Expires:

SHARRON L. KECK
Notary Public, State of Missouri
Commissioned in Jackson County
My Commission Expires July 12, 1991



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I1766P 271

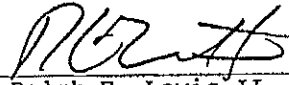
MORTGAGEE'S CONSENT TO AMENDMENT OF THE
REA AGREEMENT

The undersigned, as owner and holder of an indebtedness secured by a Missouri Deed of Trust dated November 25, 1986, executed by Noland Fashion Square Partners, a Missouri General Partnership, to Edward A. Smith, Trustee for Pioneer Savings and Loan Association, a Kansas Savings and Loan Association, filed for record December 3, 1986, under Document No. I-735410, given to secure the payment of a promissory note for the sum of \$16,700,000.00, payable as therein specified, recorded with the Director of Records for Jackson County, Missouri, at Independence, which Deed of Trust is a first lien upon part of the property described in Exhibit "A" in the foregoing agreement, and the holder of an indebtedness secured by a Missouri Deed of Trust dated January 22, 1988, executed by Lonnie J. Shalton and Rita Leifhelm, to Edward Sterling, Trustee for Pioneer Savings and Loan Association filed for record on the property described on Exhibit "C", in consideration of the sum of Ten Dollars (\$10.00), the receipt whereof is hereby acknowledged, and the execution of the aforesaid amendment, does hereby consent to the amendment of the REA Easement Agreement and hereby subordinates said Deeds of Trust and as modified thereto and consents that the lien of said Deeds of Trust shall be secondary and subsequent thereto but not, however, in any wise affecting or impairing the lien of the Deed of Trust upon the remainder of the property given to secure same.

IN WITNESS WHEREOF, the undersigned has caused this consent to be executed in its corporate name by its President, attended by its Cashier and its corporate seal hereto affixed this 22nd day of January, 1988.


PIONEER SAVINGS AND LOAN ASSOCIATION

By:


Ralph E. Lewis II, President

[SEAL]

ATTEST


Patricia L. Capeland
Assistant Secretary Cashier

1292B

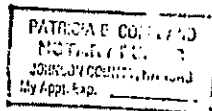
11766P 272

ACKNOWLEDGMENT

STATE OF KANSAS)
) ss.
COUNTY OF JOHNSON)

On this 22nd day o January, 1988, before me the undersigned Notary Public, personally appeared Ralph E. Lewis II to me personally known, who, being by me duly sworn, did say that he is President of PIONEER SAVINGS AND LOAN ASSOCIATION, a Kansas Savings and Loan Association, and that the seal affixed to the foregoing instrument is the seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said Ralph E. Lewis II acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Prairie Village, Kansas, the day and year last above written.



[SEAL]

Patricia E. Capeland
NOTARY PUBLIC

My Commission expires:

8-28-90

EXHIBIT "A"
DESCRIBED PREMISES

TRACT 1:

All that part of the South 27 acres of the East 1/2 of the Northwest 1/4 of Section 26, Township 49, Range 32, in Independence, Jackson County, Missouri, being more particularly described as follows: Beginning at the intersection of the West line of said East 1/2 of the Northwest 1/4 of Section 26, with the North right of way line of U. S. Highway No. 40, as established by Document filed in Book 570 at Page 477; thence North 0 degrees 46' 10" West along said West line of the East 1/2 of the Northwest 1/4 of Section 26, a distance of 836.07 feet to the Northwest corner thereof; thence South 89 degrees 56' 31" East along the North line of said South 27 acres of the East 1/2 of the Northwest 1/4 of Section 26, a distance of 1122.66 feet to the Northwest corner of a tract of land conveyed by Warranty Deed recorded under Document No. I-287137 in Book I-760 at Page 32; thence South 0 degrees 42 minutes 50 seconds East along the West line of said tract of land, a distance of 150.00 feet to the Southwest corner thereof; thence South 89 degrees 56' 31" East along the South line of said tract of land and parallel with said North line of the South 27 acres of the East 1/2 of the Northwest 1/4 of Section 26, a distance of 154.92 feet to a point on the West right of way line of Noland Road, as established by Document No. I-38785 in Book I-112, at Page 567; thence South 0 degrees 48' 30" East along said West right of way line, a distance of 535.42 feet to a point on the Westerly right of way line of Noland Road, as established by Document No. 305066, recorded in Book 572 at Page 455; thence South 44 degrees 36' 40" West along last said right of way line, a distance of 217.89 feet to a point on the North right of way line of aforesaid U. S. Highway No. 40, as established by Document filed in Book 578 at Page 42; thence North 89 degrees 54' 49" West, along last said right of way line, a distance of 109.78 feet to the Southeast corner of a tract of land conveyed by Warranty Deed recorded under Document No. I-112310 in Book I-332 at Page 1103; thence North 0 degrees 48' 30" West along the East line of last said tract of land, said East line being parallel with the centerline of said Noland Road, a distance of 200.00 feet to the Northeast corner thereof; thence North 89 degrees 56' 05" West along the North line of last said tract of land, a distance of 150.00 feet to the Northwest corner thereof, said corner being on the East line of a tract of land conveyed by Warranty Deed recorded under Document No. 732700 in Book 1351 at Page 638;

EXHIBIT "A"

DESCRIBED PREMISES

thence North 0 degrees 48' 30" West along the East line of last said tract of land, said East line being parallel with the centerline of said Noland Road, a distance of 25.00 feet, to the Northeast corner thereof; thence North 89 degrees 58' 14" West along the North line of the last said tract of land and the North line of a tract of land conveyed by Warranty Deed recorded under Document No. 838434 in Book 1697 at Page 557, a distance of 234.81 feet to the Northwest corner of last said tract of land; thence South 0 degrees 48' 30" East along the West line of last said tract of land, said West line being parallel with the centerline of said Noland Road, a distance of 225.005 feet to the Southwest corner thereof, said Southwest corner being on the North right of way line of U. S. Highway No. 40; thence North 89 degrees 58' 14" West along said North right of way line, a distance of 138.61 feet to a jog in said right of way line; thence South 0 degrees 42' 51" East along said jog, a distance of 15.00 feet to a point on the North right of way line of said U. S. Highway No. 40, as established by aforesaid Document filed in Book 570 at Page 477; thence North 89 degrees 58' 14" West along last said North right of way line, a distance of 120.55 feet to a jog therein; thence North 0 degrees 01' 46" East, along said jog, a distance of 20.00 feet; thence North 89 degrees 58' 14" West along last said North right of way line, a distance of 369.19 feet to the point of beginning.

TRACT II:

All that part of the West 1/2 of the Northwest 1/4 of Section 26, Township 49, Range 32, Independence, Jackson County, Missouri, being more particularly described as follows: Beginning at the intersection of the East line of said West 1/2 of the Northwest 1/4 of Section 26, with the North right of way line of U.S. Highway 40, as established by Document filed in Book 570 at Page 477; thence North 89 degrees 58' 14" West, along said North right of way line, a distance of 310.91 feet; thence North 89 degrees 48' 26" West, continuing along said North right of way line, a distance of 20.22 feet, to a jog therein; thence North 0 degrees 11' 34" East along said jog in the North right of way line, a distance of 15.00 feet; thence North 89 degrees 48' 26" West, continuing along said North right of way line, a distance of 150.00 feet to a jog therein; thence North 0 degrees 11' 34" East, along said jog in the North right of way line, a distance of 25.00 feet; thence North 89 degrees 48' 26" West, continuing along said North right of way line, a distance of 103.34 feet, to a point on the East right of way line of the Missouri Pacific Railroad, as now established; thence North 2 degrees 37' 49" East, along said East right of

EXHIBIT "A"

DESCRIBED PREMISES

way line of the railroad, a distance of 1231.36 feet to a point; thence North 80 degrees 47' 36" East, a distance of 291.49 feet; thence South 80 degrees 13 minutes 44 second East, a distance of 223.16 feet to a point on aforesaid East line of the West 1/2 of the Northwest 1/4; thence South 0 degrees 46' 10" East along said East line, a distance of 1299.99 feet, to the point of beginning.

EXCEPT THAT PART OF TRACT I AND TRACT II:

A tract of land for right of way for Washington Street, more particularly described as follows: Commencing at the intersection of the West line of the East 1/2 of the Northwest 1/4 of Section 26, Township 49, Range 32, in Independence, Jackson County, Missouri, with the North right of way line of U.S. Highway No. 40, as established by Document filed in Book 570 at Page 477; thence South 89 degrees 58' 14" East, along said North right of way line, a distance of 62.52 feet, to the point of beginning; thence North 0 degrees 46' 10" West, a distance of 253.90 feet; thence North 89 degrees 13' 50" East, a distance of 15.00 feet; thence North 0 degrees 46' 10" West, a distance of 335.55 feet to a point of curvature; thence along a curve to the left, tangent to the last described course, having a radius of 150.00 feet, a central angle of 45 degrees 00' 00", an arc distance of 117.81 feet, to a point of reverse curvature; thence along a curve to the right, having a common tangent with the last described curve, having a radius of 200.00 feet, a central angle of 45 degrees 00' 00", an arc distance of 157.08 feet; thence North 0 degrees 46' 10" West, a distance of 0.36 feet to a point on the Southerly line of a tract of land conveyed to the City of Independence, by Document filed in Book 1549 at Page 2351; thence South 89 degrees 56' 31" East, along said Southerly line and the Southerly line of a tract of land conveyed to the City of Independence, by the Document filed in Book 1535 at Page 1093, said Southerly line also being the North line of the South 27 acres of the East 1/2 of said Northwest 1/4, a distance of 50.01 feet; thence Southerly along a curve to the left having a radius of 150.00 feet, a central angle of 44 degrees 51' 40", whose initial tangent bearing is South 0 degrees 54' 30" East, an arc distance of 117.45 feet to a point of reverse curvature; thence along a curve to the right having a common tangent with the last described curve, having a radius of 200.00 feet, a central angle of 45 degrees 00' 00", an arc distance of 157.08 feet to a point of tangency; thence South 0 degrees 46' 10" East, a distance of

EXHIBIT "A"

DESCRIBED PREMISES

135.55; thence North 89 degrees 13' 50" East, a distance of 15.00 feet; thence South 0 degrees 46' 10" East, a distance of 255.02 feet, to a point on the North right of way line of said U.S. Highway No. 40; thence North 89 degrees 58' 14" West, along said right of way line, a distance of 80.01 feet to the point of beginning. Containing 50,883 square feet or 1.17 acres, more or less.

EXCEPT THAT PART OF TRACT II:

Commencing at the intersection of the East line of the West half of the Northwest quarter of Section 26, Township 49, Range 32, in Independence, Jackson County, Missouri with the North right of way line of U.S. Highway No. 40 as established by document filed in Book 570 at Page 477; thence North 0 degrees 46 minutes 10 seconds West along the East line of the West half of said quarter section a distance of 836.07 feet to the true point of beginning, thence North 89 degrees 56 minutes 31 seconds West a distance of 25 feet; thence North 0 degrees 46 minutes 10 seconds West a distance of 64.00 feet; thence North 71 degrees 25 minutes 07 seconds West a distance of 527.79 feet to a point on the East right of way line of the Missouri Pacific Railroad as now established; thence North 2 degrees 37 minutes 49 seconds East along said right of way line a distance of 223.36 feet; thence North 80 degrees 47 minutes 36 seconds East along the centerline of a 15 foot sanitary sewer easement recorded under Document No. 826395 in Book 1665 at Page 721 a distance of 291.49 feet; thence South 80 degrees 15 minutes 44 seconds East continuing along said centerline of sanitary sewer easement a distance of 225.16 feet to a point on the East line of the West half of the Northwest quarter of said Section 26; thence South 0 degrees 46 minutes 10 seconds East along said half quarter section line a distance of 463.92 feet to a point of beginning.

TRACT III:

All that part of the East 17 acres of the South 27 acres of the East 1/2 of the Northwest 1/4 of Section 26, Township 49, Range 32, in Independence, Jackson County, Missouri, described as follows: Beginning at a point in the North right of way line of U.S. Highway No. 40, as now established, which is 310.0 feet

EXHIBIT "A"
DESCRIBED PREMISES

West of the center line of Noland Road as said road was located and established on March 30, 1954; thence North 89 degrees 54 minutes 49 seconds West along said North right of way line, a distance of 94.14 feet; thence North 89 degrees 58 minutes 14 seconds West continuing along said North right of way line, a distance of 55.86 feet; thence North 0 degrees 48 minutes 30 seconds West, a distance of 200.00 feet; thence South 89 degrees 56 minutes 05 seconds East, a distance of 150.0 feet; thence South 0 degrees 48 minutes 30 seconds East, a distance of 200.00 feet to the point of beginning.

TRACT IV:

All that part of the Southeast 1/4 of the Northwest 1/4 of Section 26, Township 49, Range 32, in Independence, Jackson County, Missouri, described as follows: Commencing at the Southeast corner of said 1/4 1/4 Section, thence north 0 degrees 42' 50" West along the East line of said 1/4 1/4 Section, a distance of 51.00 feet (Deed = 50.75 feet), to a point on the Easterly prolongation of the North right-of-way line of U.S. Highway Route No. 40 (47th Street); thence North 89 degrees 54' 49" West, along said Easterly prolongation and said North right-of-way line, a distance of 404.14 feet to an angle point therein; thence North 89 degrees 58' 14" West, continuing along said North right-of-way line, a distance of 235.67 feet to the true point of beginning of the tract of land to be herein described; thence North 0 degrees 48' 30" West, parallel with the centerline of Noland Road, as established by Document No. I-38785 recorded in Book I-112 at Page 567, a distance of 225.00 feet; thence North 89 degrees 58' 14" West parallel with the North right-of-way line of said U.S. Highway Route No. 40, a distance of 55.00 feet; thence South 0 degrees 48' 30" East, parallel with the centerline of said Noland Road, a distance of 225.00 feet to a point on the North right-of-way line of said U.S. Highway Route No. 40; thence South 89 degrees 58' 14" East, along said North right-of-way line, a distance of 55.00 feet to the point of beginning.

ALSOON, DISTANCE 4.5 km

MAXIMUM GROSS LEASEABLE BUILDING AREA
PAD 1 9100 square feet
PAD 2 3000 square feet
PAD 3 7800 square feet
PAD 4 6000 square feet
PAD 5 7000 square feet
PAD 6 10000 square feet
PAD 7 5000 square feet
UNIQUE PARCEL 63000 square feet

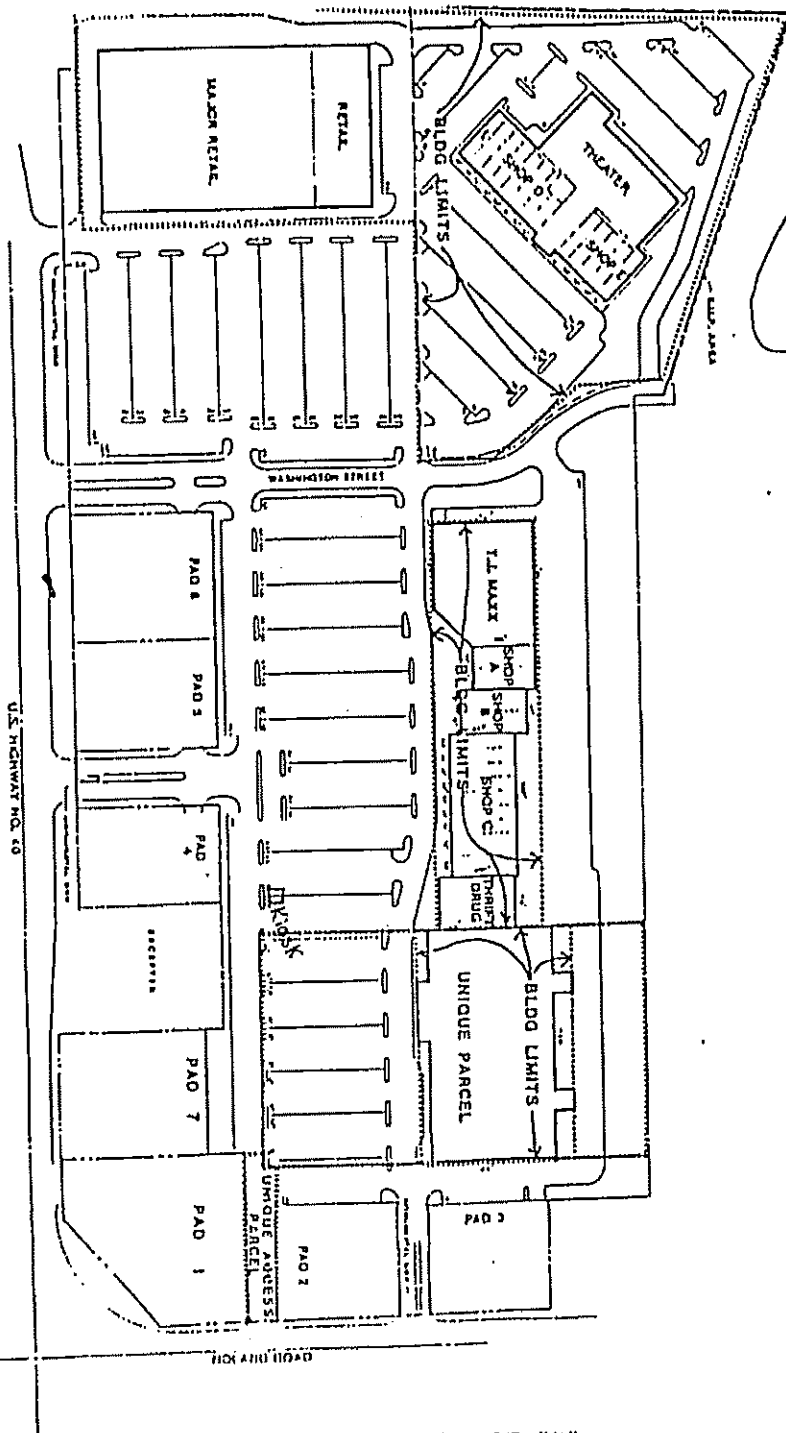


EXHIBIT "B"

U.S. HIGHWAY NO. 40

SITE PLAN

REA - ACCESS EASEMENT EXHIBIT

100-42113

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I1766P 279

EXHIBIT ^C

UNIQUE PARCEL

99-26-49-32

All that part of the South 27 acres of the East 1/2 of the Northwest 1/4 of Section 26, Township 49, Range 32, in Independence, Jackson County, Missouri, described as follows: Commencing at the Southeast corner of said 1/4 section; thence North 0 degrees 42 minutes 50 seconds West along the East line of said 1/4 Section, a distance of 891.80 feet to the Northeast corner of the South 27 acres of the East 1/2 of said 1/4 Section; thence North 89 degrees 56 minutes 31 seconds West along the North line of the South 27 acres of said 1/2 1/4 Section, a distance of 260.00 feet, to the true point of beginning of the tract of land herein described; thence North 89 degrees 56 minutes 31 seconds West and continuing along said North line, a distance of 325.00 feet; thence South 0 degrees 42 minutes 50 seconds East, parallel with the East line of said 1/4 Section, a distance of 565.00 feet; thence South 89 degrees, 56 minutes 31 seconds East, a distance of 325.00 feet; thence North 0 degrees 42 minutes 50 seconds West, parallel with said East line, a distance of 565.00 feet to the true point of beginning.

STATE OF MISSOURI
COUNTY OF JACKSON
CERTIFICATE RECEIVED

1980 JAN 26 11 10: 50.5

RECORDED BY **I1766P 267**
CATHERINE L. RUCHA
DIRECTOR OF RECORDS

39.00
Shilman