



MISC 2006088194



AUG 03 2006 14:44 P 4

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
8/3/2006 14:44:27.90



2006088194

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PERMANENT SIGN EASEMENT

THIS PERMANENT SIGN EASEMENT is made the day first written below, by KDI OMAHA, L.P., a Nebraska Limited Partnership, hereinafter referred to as "GRANTOR".

RECITALS:

WHEREAS, GRANTOR is the lawful owner of Lot 14, Sorensen Park Plaza, a subdivision in Douglas County, Nebraska (hereinafter referred to as the "Burdened Lot");

WHEREAS, GRANTOR is the lawful owner of Lots 1, 2, and 4 thru 14 inclusive, Sorensen Park Plaza, a cluster subdivision in Douglas County, Nebraska (the foregoing together with the Burdened Lot are hereinafter referred to as the "Developer Tract");

WHEREAS, Target Corporation, a Minnesota corporation, hereinafter referred to as "Target", is the lawful owner of Lot 3, Sorensen Park Plaza, a subdivision in Douglas County, Nebraska (hereinafter referred to as the "Target Tract");

WHEREAS Lots 1 thru 14, inclusive, Sorensen Park Plaza, a cluster subdivision in Douglas County, Nebraska are hereinafter referred to as the "Benefited Lots";

WHEREAS, by virtue of the recording of this declaration of Permanent Sign Easement (the "Declaration"), the Burdened Lot shall be owned, held, transferred, sold, conveyed, used, and occupied and mortgaged or otherwise encumbered subject to the provisions of this Declaration and every grantee of any interest in the Burdened Lot, by acceptance of a deed or other conveyance of such interest, and every person or entity owning an interest in any portion of said Burdened Lot, whether or not such deed or other conveyance of such interest shall be signed by such person and whether or not such person shall otherwise consent in writing, shall own and take subject to the provisions of this Declaration and shall be deemed to have consented to the terms hereof; and

WHEREAS, GRANTOR desires to reserve and establish for its own benefit and for the mutual benefit of owners of the Benefited Lots a permanent sign easement over, across and through the Burdened Lot in the location described on Exhibit A, for the purpose of erecting and maintaining the Monument Sign (as defined in the Operation and Easement Agreement recorded in the Douglas County, Nebraska Register of Deeds as Instrument No. 2005069011, hereinafter referred to as the "OEA") for the benefit of the owners of the Benefited Lots, their respective heirs, legal representatives, successors and assigns;

RETURN TO:

FULLENKAMP, DOYLE & JOBEUN
11440 WEST CENTER ROAD
OMAHA, NEBRASKA 68144-4482
ATTN: Bria

35355

misc
FEE 20.50 FB 67-36401
BKP _____ C/O _____ COMP BW
DEL _____ SCAN _____ FV _____

WITNESSETH:

NOW, THEREFORE, for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, GRANTOR does hereby reserve to itself and its successors and assigns, a permanent easement on the Burdened Lot in the location described on Exhibit A for the purpose of erecting and maintaining the Monument Sign for the benefit of the Benefited Lots.

TO HAVE AND TO HOLD for the exclusive uses, benefits, purposes and burdens hereinafter set forth:

1. The foreclosure of any mortgage covering all or any portion of the Burdened Lot shall in no way affect or diminish any easements granted herein, for all such easements shall remain in full force and effect for the benefit of the grantees described herein. The easement hereby created is not a public easement, but is a private easement for the use and benefit of the owners of the Benefited Lots referred to herein above and its successors and assigns. GRANTOR further expressly disclaims the creation of any rights in or for the benefit of the public. This easement shall continue for so long as the Benefited Lots remain in existence.
2. The GRANTOR shall at its sole cost and expense be responsible for erecting the Monument Sign within the easement area. Grantor will keep the sign in a well maintained condition and the costs of such maintenance shall be included in common area maintenance charges to the owners of the Benefited Lots. If the GRANTOR is no longer the operator of the Monument Sign, then the maintenance shall be performed by the person selected by the majority of owners entitled to place identification panels on the sign structure, and all costs (including the cost of providing power for illumination of the sign panels thereon) expended for such purpose shall be separately billed to each owner based on the identification sign panel area (including the Shopping Center identification panel in the case of the GRANTOR) allocated to each, even if such sign panel area is not used.
3. The GRANTOR shall have the right to grant additional retailer identification panel easements subject to the restrictions of the OEA. If the GRANTOR is no longer the operator of the Monument Sign, then the determination of additional retailer identification panel easements shall be determined by a majority of those owners already entitled to place identification panels on the sign structure. The owners of the Benefited Lots shall have no rights in the identification panels except as granted to the individual lots by the GRANTOR.
4. The Target Tract shall have a permanent easement in the top position of the Monument Sign as provided for in the OEA. The Target Tract shall also have the right, but not the obligation, to install a Separate Utility Line as provided for in the OEA. No other owner with an identification panel shall have the right to install a separate utility line without the express written consent at the sole discretion of the GRANTOR.
5. This easement shall be subject to the terms and conditions of the OEA and in the event of a conflict between this document and the OEA, the OEA shall be controlling.
6. In the event the signage is taken by any condemning authority, the GRANTOR shall have the right to relocate the sign to another area within the boundaries of the Burdened Lot provided, however, such relocation shall: (i) not unreasonably interfere with the use, access, parking, visibility or operation of the Burdened Lot, (ii) be the same size and configuration as the original easement area, and (iii) provide substantially the same visibility to the signage from the adjacent public roadways. Upon relocating the sign, the owners of the Benefited Lot shall have the right to record an amendment to this Instrument indicating the new location of the sign easement. To the extent permitted by any law, statute,

ordinance, rule or regulation, the GRANTOR may allow advertising panels to be placed upon the Shopping Center Identification Sign, in its sole and absolute discretion.

7. The GRANTOR shall have the right of reasonable access over, across and through the Burdened Lot for the purposes of erecting, installing, maintaining, replacing, relocating and removing the identification sign and any advertising panels located thereon; provided, however, the owner of the Burdened Lot shall not be responsible to the GRANTOR or its successors and assigns or any other owner of a lot within Sorensen Park Plaza, for any injury to person or damage to property on or about the easement granted herein, unless caused by the negligence or willful misconduct of the owner of the Burdened Lot or its agents, subcontractors, invitees, servants or employees. The GRANTOR, on behalf of itself and its successors and assigns, waives, releases and agrees to indemnify and hold the owner of the Burdened Lot harmless from any and all claims, causes of action, loss, expense, and damages (including attorneys' fees) against the owner of the Burdened Lot arising out of such damage to property or injury to persons other than those caused by the negligence or willful misconduct of the owner of the Burdened Lot, its agents, subcontractors, invitees, servants or employees.

8. No party acquiring title to the Burdened Lot shall impair or interfere with the rights of the GRANTOR to erect and maintain the identification sign nor shall any such party erect any signs in the easement area without the express written consent of the GRANTOR.

9. Each owner of the Burdened Lot, its successors and assigns, by the acceptance of a deed or conveyance, accepts the same subject to all restrictions, conditions, covenants and reservations, and the jurisdiction, rights and powers granted or reserved by this Declaration or to which this Declaration is subject, and all rights, benefits and privileges of every character hereby granted, created, reserved or declared by GRANTOR herein.

10. This instrument shall run with the land and be binding upon the owner of the Burdened Lot and its respective administrators, successors and assigns. This instrument shall be construed and governed in accordance with the laws of the State of Nebraska.

EXECUTED this 5th day of August, 2006.

KDI OMAHA, L.P., a Nebraska Limited Partnership, by its General Partner, KD Omaha 1103, Inc., a Nebraska corporation,

By: Daniel C. Slattery
Daniel C. Slattery, Vice President

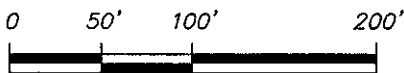
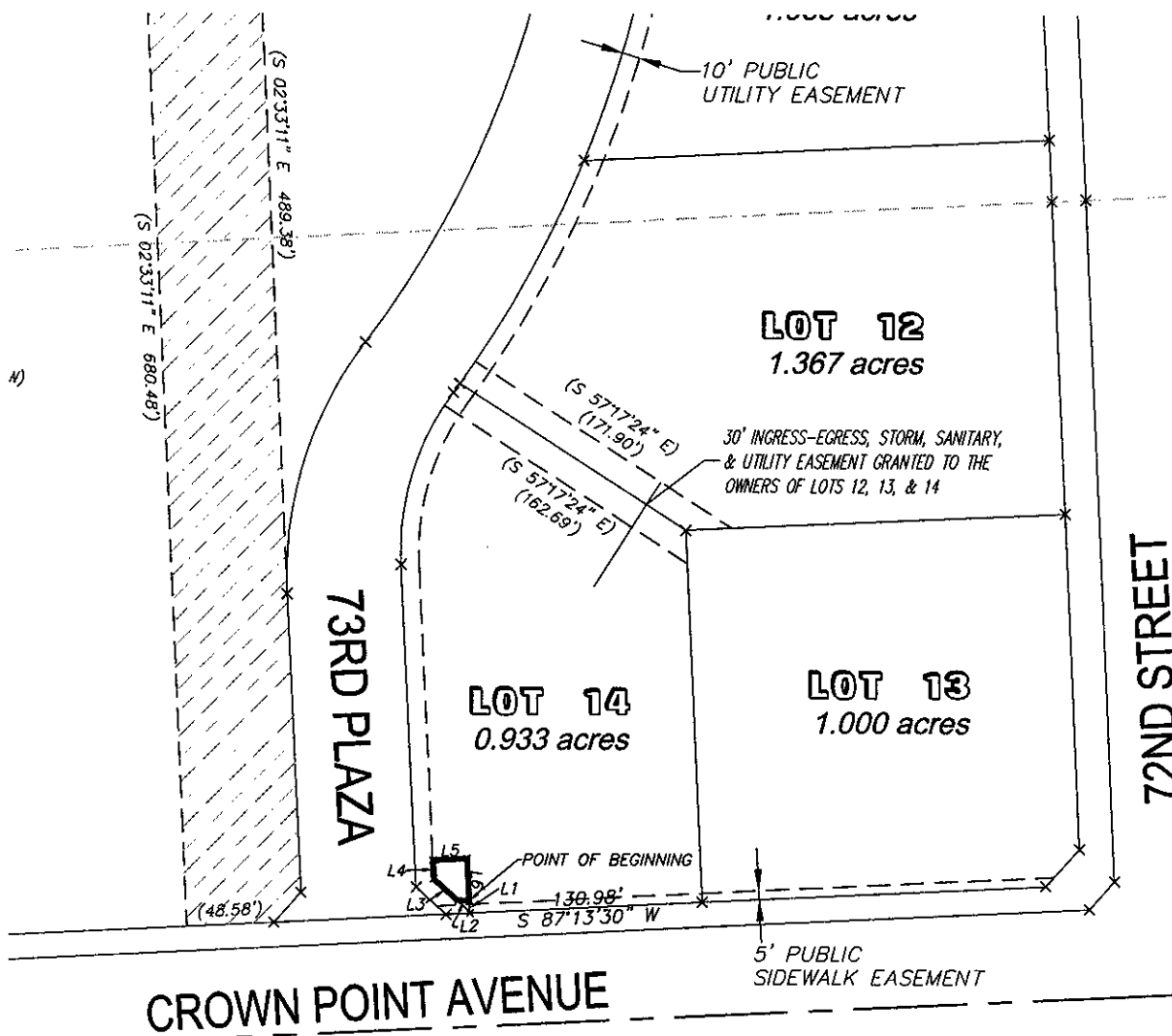
STATE OF ILLINOIS)
) ss.
COUNTY OF DUPAGE)

The foregoing instrument was acknowledged before me this 10th day of August, 2006, by Daniel C. Slattery, Vice President of KD Omaha 1103, Inc., a Nebraska corporation, General Partner of KDI Omaha, L.P., a Nebraska limited partnership, on behalf of said limited partnership.

[Seal]



Rachel Palm
Notary Public



SCALE: 1" = 100'

LINE	BEARING	DISTANCE
L1	N 03°03'04" W	7.12'
L2	S 86°56'56" W	6.23'
L3	N 47°46'30" W	18.46'
L4	N 02°46'30" W	10.39'
L5	N 86°56'56" E	19.17'
L6	S 03°03'04" E	23.50'

SIGN EASEMENT DESCRIPTION

A PORTION OF LOT 14, SORENSEN PARK PLAZA, A PLATTED AND RECORDED SUBDIVISION IN DOUGLAS COUNTY, NEBRASKA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 14, THENCE S 87°13'30" W, 130.98 FT. ON THE SOUTH LINE OF SAID LOT; THENCE N 03°03'04" W, 7.12 FT. TO THE POINT OF BEGINNING; THENCE S 86°56'56" W, 6.23 FT.; THENCE N 47°46'30" W, 18.46 FT.; THENCE N 02°46'30" W, 10.39 FT.; THENCE N 86°56'56" E, 19.17 FT.; THENCE S 03°03'04" E, 23.50 FT. TO THE POINT OF BEGINNING, CONTAINING 366.2 SQ. FT. MORE OR LESS.