

RETURN TO: SALVATORE CARTA
C/O THE LERNER CO.
10855 WEST DODGE RD.
OMAHA, NE 68154

BOOK 1055 PAGE 37

Kmart #7579
OMAHA, NEBRASKA

Parties

THIS MEMORANDUM OF LEASE dated this 24th day of November, 1992, between MAPLE JOINT VENTURE, a Nebraska general partnership, having its principal office at the Lerner Company, 10855 West Dodge Road, Omaha, Nebraska 68154 (herein referred to as "Landlord"), and KMART CORPORATION, a Michigan corporation having its principal office at 3100 West Big Beaver Road, Troy, Michigan 48084 (herein referred to as "Tenant"),

WITNESSETH: That for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations and the further consideration of the rents reserved and the covenants and conditions more particularly set forth in a certain lease between Landlord and Tenant and bearing even date herewith, Landlord and Tenant do hereby covenant, promise and agree as follows:

Demised Premises

1. Landlord does demise unto Tenant and Tenant does take from Landlord for the term hereinafter provided, and any extension thereof, the following property: Tenant's completed building (designated K mart), together with site improvements to be constructed as specified in said lease by Landlord at its expense on the land described in Exhibit "A" and depicted on Exhibit "B" attached hereto and made a part hereof, and situated in the City of Omaha, County of Douglas, State of Nebraska; said building or buildings to be in the locations and of the dimensions depicted on said Exhibit "B".

Landlord hereby gives and grants unto Tenant, in common with others entitled thereto, including Tenant's agents, employees, customers, licensees and invitees the following licenses, rights, privileges and easements: the use of parking areas, common areas (including rest rooms and other facilities, if any), roadways, sidewalks and accessways to public streets and highways indicated on said Exhibit "B", together with the use of any delivery or servicing areas adjoining Tenant's said buildings or designated as such on Exhibit "B", which areas shall be adequate for the passage, unloading and, if necessary, turning around of trailer trucks and other commercial vehicles.

Said land, completed buildings and site improvements, together with the licenses, rights, privileges and easements herein set forth, shall be hereinafter collectively referred to as the "demised premises".

Term

2. The lease term shall commence upon the date of occupancy by Tenant of said buildings, and shall terminate upon such date as shall be twenty-five (25) years from the last day of the month in which said date of occupancy by Tenant shall occur; provided, however, Tenant shall have the option to extend the lease term for ten (10) successive periods of five (5) additional years each.

Building Areas

3. Landlord covenants, during the period commencing with the date of execution of the aforesaid lease and ending upon the last day of the lease term and any extension or renewal thereof, that it will not erect or construct any buildings or other structures upon land described in Exhibit "A", except as shown on Exhibit "B"; provided, however, in the event that the date of occupancy by Tenant of the demised premises shall not occur prior to such date as shall be seven (7) years from the date of the aforesaid lease, then the restriction imposed by this Article shall cease and terminate and shall be of no further force or effect.

Signs

4. The demised premises shall be referred to by only such designation as Tenant may indicate. Landlord expressly recognizes that the service mark and trademark "Kmart" is the valid and exclusive property of Tenant, and Landlord agrees that it shall not either during the term of this lease or thereafter directly or indirectly contest the validity of said mark "K mart",

MEMO.MST

- 1 -

CASH 1380^H BK 1055 R COMP FB MC-16531
TYPE Misc PG 37-49 C/O COMP M SCAN
EE 7059 OF Misc 41 MC FV

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JAN 21 2 32 PM '93
GEORGE J. BUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

or any of Tenant's registrations pertaining thereto in the United States or elsewhere, nor adopt or use said mark or any term, word, mark or designation which is in any aspect similar to the mark of Tenant. Landlord further agrees that it will not at any time do or cause to be done any act or thing directly or indirectly, contesting or in any way impairing or tending to impair any part of the Tenant's right, title and interest in the aforesaid mark, and Landlord shall not in any manner represent that it has ownership interest in the aforesaid mark or registrations therefor, and specifically acknowledges that any use thereof pursuant to this lease shall not create in Landlord any right, title or interest in the aforesaid mark.

*ms
Sep*

Subject to Section 22 of the Lease, Tenant shall have the option to erect at its sole cost and expense upon any portion of the demised premises signs of such height and other dimensions as Tenant shall determine, bearing such legend or inscription as Tenant shall determine. Tenant shall have the option to utilize the lighting standards in the parking lot for advertising purposes by attaching, or causing to be attached, signs advertising any and all products and services as Tenant shall elect.

Landlord shall not permit any other signs, billboards or posters to be displayed on any portion of the demised premises.

The sole purpose of this instrument is to give notice of said lease and all its terms, covenants and conditions to the same extent as if said lease were fully set forth herein.

The conditions, covenants and agreements contained in this instrument shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns. All covenants and agreements of this instrument and said lease shall run with the land.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in triplicate as of the day and year first above written.

WITNESSES:

MAPLE JOINT VENTURE
By: Venture-50, Inc.

Daniel E. Wilhoff
[Signature]

By: *[Signature]*
President

LERNER MAPLE PARTNERSHIP

By: *[Signature]*
Jay E. Lerner, Partner

By: *[Signature]*
Salvadore Carta, Partner

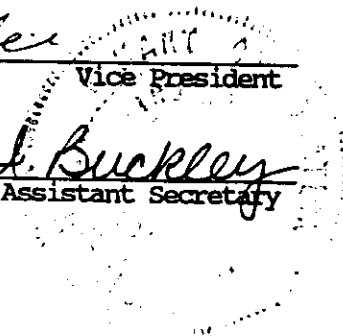
KMART CORPORATION

Dorothy Wasser

By: *[Signature]*
Vice President

Kathleen C. Schwartz

Attest: *[Signature]*
Assistant Secretary



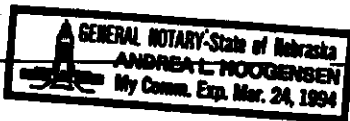
ACKNOWLEDGMENTS

STATE OF Nebraska)
COUNTY OF Douglas) SS:

The foregoing instrument was acknowledged before me, a Notary Public, this ^{8th} day of October, 1992, by Jack W. Baker, President of Venture-50, Inc., a Nebraska corporation, on behalf of said corporation, as joint venture partner of Maple Joint Venture, a Nebraska joint venture, on behalf of said joint venture.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My commission expires:



Andrea L. Moogensen
Notary Public

STATE OF Nebraska)
COUNTY OF Douglas) SS:

The foregoing instrument was acknowledged before me, a Notary Public, this ^{8th} day of October, 1992, by Jay R. Lerner, ~~managing partner~~ of Lerner Maple Partnership, a Nebraska general partnership, on behalf of said general partnership, as general partner of Maple Joint Venture, a Nebraska joint venture, on behalf of said joint venture.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My commission expires:



Candice N. Bruns
Notary Public

And Salvadore Carta

STATE OF MICHIGAN)
COUNTY OF OAKLAND) SS:

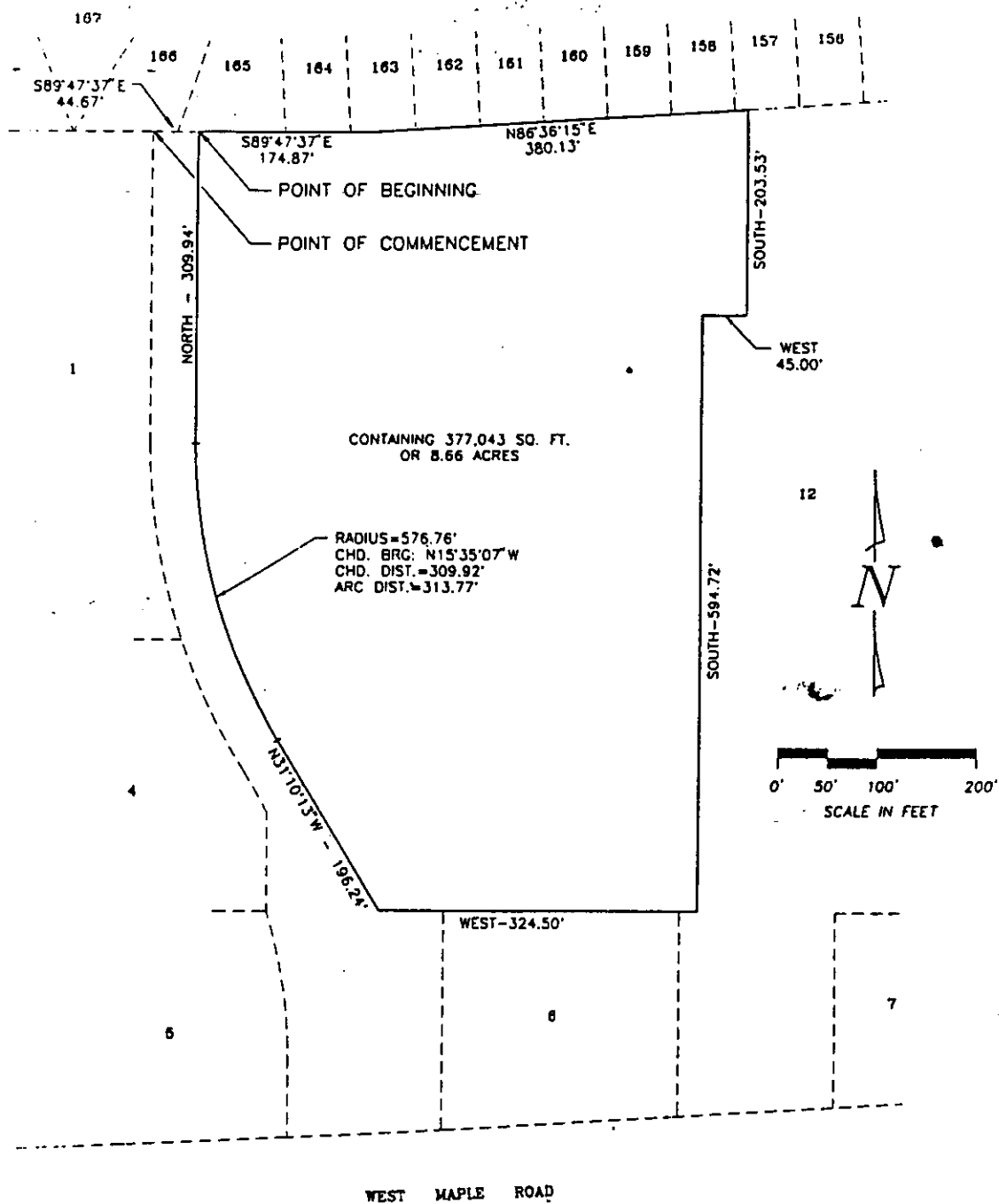
I do hereby certify that on this 24th day of NOVEMBER, 1992, before me, JANINE K. SCHUMACHER, a Notary Public in and for the County and State aforesaid, and duly commissioned, personally appeared M. L. Skiles and ALICE I. BUCKLEY, known to me to be the Vice President and Assistant Secretary of Kmart Corporation, who, being by me duly sworn, did depose and say that they reside in Rochester and Birmingham respectively; that they are the Vice President and Assistant Secretary respectively of Kmart Corporation, the corporation described in and which executed the foregoing instrument; that they know the seal of said corporation; that the seal affixed to said instrument is the corporate seal of said corporation; that, on behalf of said corporation and by order of its board of directors, they signed, sealed and delivered said instrument for the uses and purposes therein set forth, as its and their free and voluntary act; and that they signed their names thereto by like order.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

My commission expires: 9-18-96

Janine K. Schumacher
Notary Public

JANINE K. SCHUMACHER
Notary Public, Oakland County, Michigan
My Commission Expires September 18, 1996



LEGAL DESCRIPTION:

THAT PART OF LOT 12, HILLSBOROUGH REPLAT 1, A SUBDIVISION AS SURVEYED, PLATTED RECORDED IN DOUGLAS COUNTY, NEBRASKA, DESCRIBED AS FOLLOWS: COMMENCING AT THE NW CORNER OF SAID LOT 12; THENCE S89°47'37"E (ASSUMED BEARING) 44.67 FEET ON THE NORTH LINE OF SAID LOT 12 TO THE POINT OF BEGINNING; THENCE CONTINUING S89°47'37"E 174.87 FEET ON THE NORTH LINE OF SAID LOT 12; THENCE N86°36'15"E 380.13 FEET ON THE NORTH LINE OF SAID LOT 12; THENCE SOUTH 203.53 FEET; THENCE WEST 45.00 FEET; THENCE SOUTH 594.72 FEET TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 6, SAID HILLSBOROUGH REPLAT 1; THENCE WEST 324.50 FEET ON THE NORTH LINE OF SAID LOT 6 AND ITS EASTERLY AND WESTERLY EXTENSIONS; THENCE N31°10'13"W 196.24 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ON A 576.76 FOOT RADIUS CURVE TO THE RIGHT, CHORD BEARING N15°35'07"W, CHORD DISTANCE 309.92 FEET, AN ARC DISTANCE OF 313.77 FEET TO A POINT OF TANGENCY; THENCE NORTH 309.94 FEET TO THE POINT OF BEGINNING, CONTAINING 377,043 SQUARE FEET OR 8.66 ACRES.

Parcel "A"
of
EXHIBIT "A"
Page 1 of 2 pages

172-121
8-17-92

EXHIBIT A

Legal Description of Shopping Center

Lots 6, 7, 8, 9, 10, and 12 of Hillsborough Replat I, a subdivision in Douglas County, Nebraska as surveyed, platted, and recorded.

Legal Description of Outlots

Lots 6, 7, 8, 9, and 10 of Hillsborough Replat I, a subdivision in Douglas County, Nebraska as surveyed, platted, and recorded.

Exhibit "A"

Page 2 of 2 pages



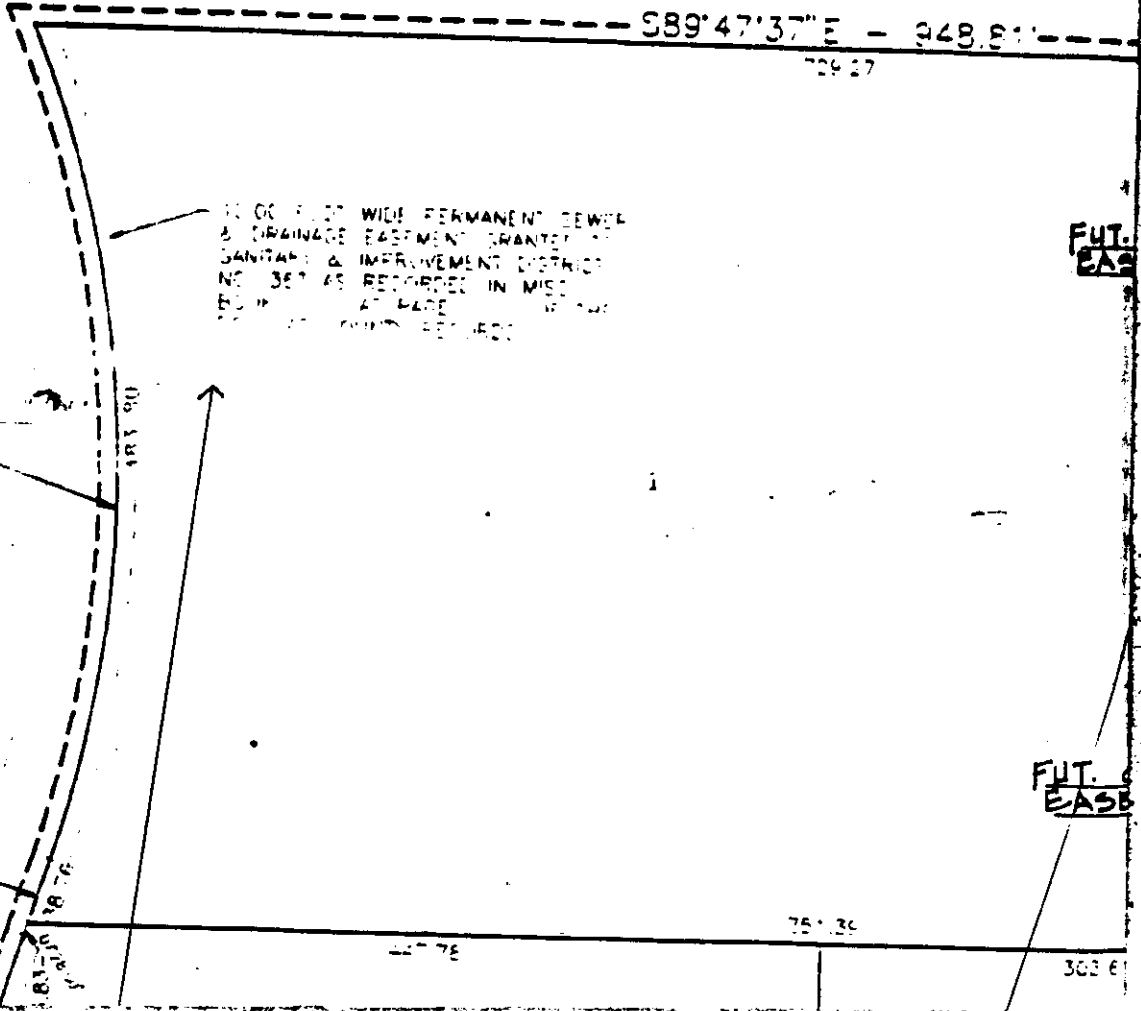
NOTICE: ERROR HAS BEEN FOUND INASMUCH AS: NOTARIAL SEAL OR CORPORATE SEALS CANNOT BE AFFIXED OVER PRINTED MATTER. TOO LIGHT OR BLURRED NOTARIES ARE NOT ACCEPTED. COMMISSION EXPIRES MUST BE TYPED OUT.

REGISTER OF DEEDS.

RADIUS=689.48'
CHD. BRG. N02°38'07"W
CHD. DIST.=473.94'
ARC DIST.=483.80'

N08°50'11"E
=447.10'
=448.79'

N17°28'00"E
45.59'



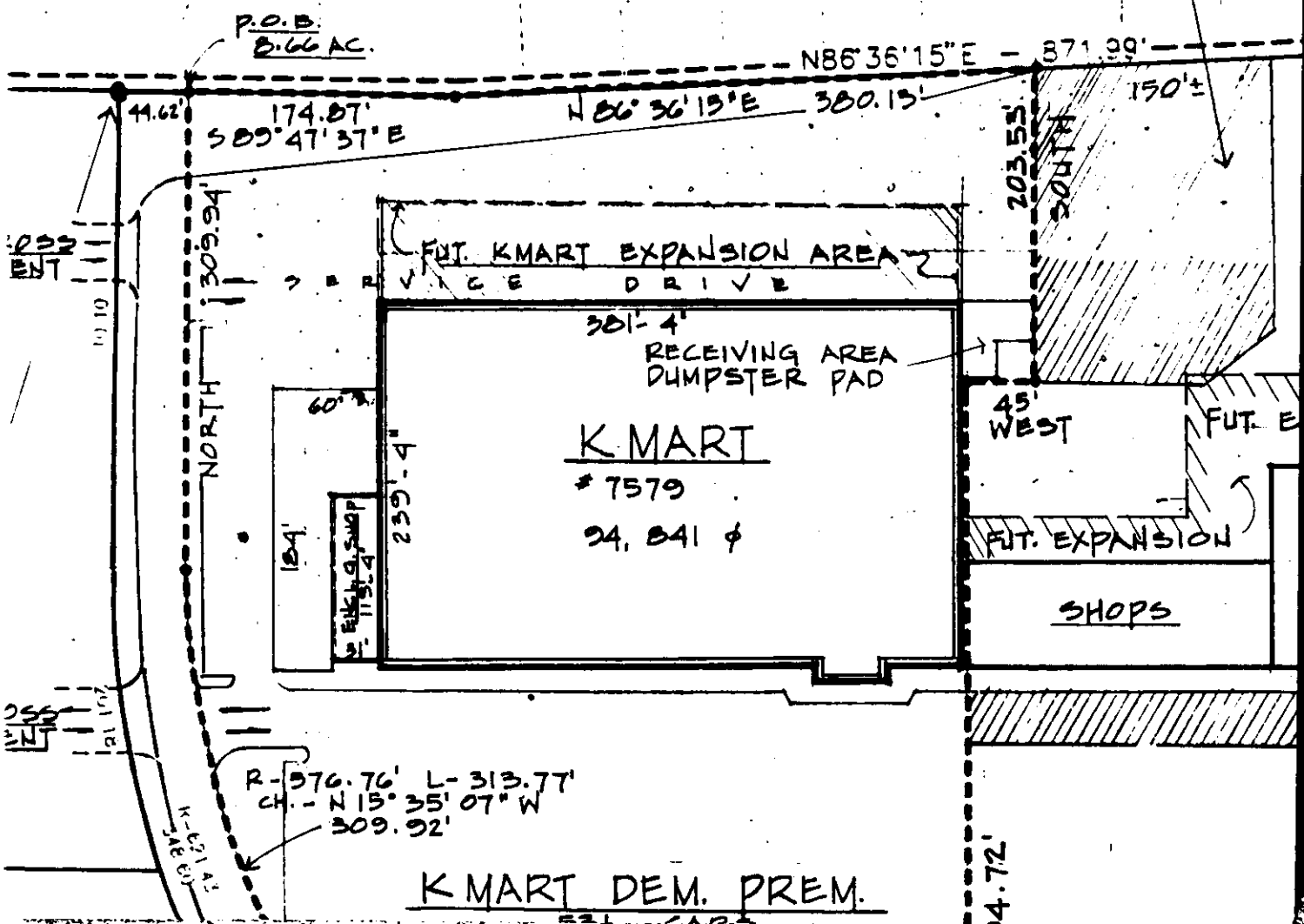
100 FOOT WIDE PERMANENT SEWER
& DRAINAGE EASEMENT GRANTED
SANITARY & IMPROVEMENT DISTRICT
NO. 367 AS RECORDED IN MISC.
BOOK 1055 AT PAGE 42 FOR
FURTHER INFO REQUIRED

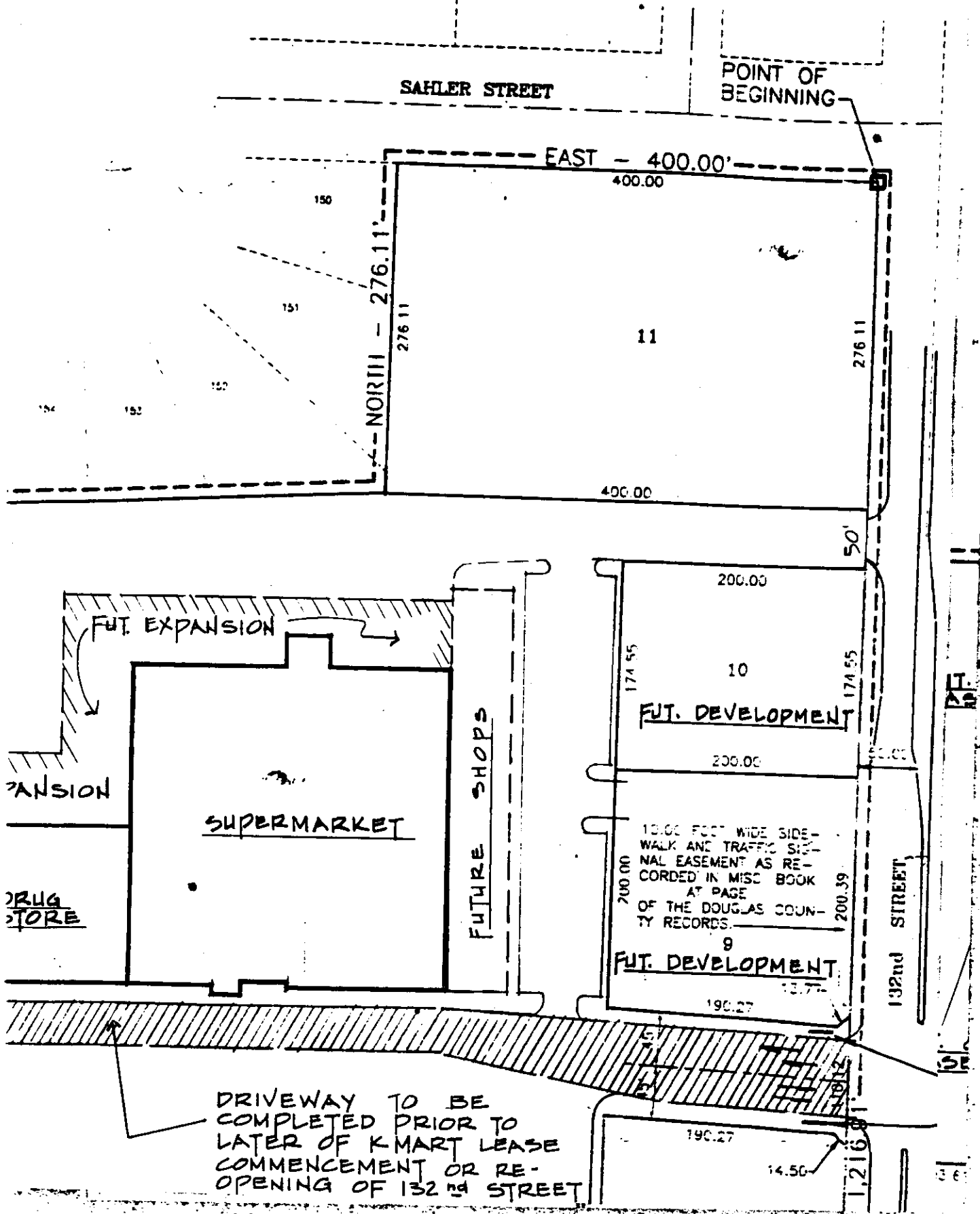
FUT. EASE

FUT. EASE

302.61

TRUCK TURNAROUND AREA
TO BE COMPLETED PRIOR
TO KMART LEASE
COMMENCEMENT





STORE No. 7579
N-W CORNER OF WEST MAPLE RD.
AND 132nd STREET
OMAHA, NEBRASKA

EXHIBIT 'B'

DATE:

SEPT. 4, 1992

NOV 12 1992

ALTERNATIVE
JOINT PYLON

1 ADJUS
LID.
CHD.

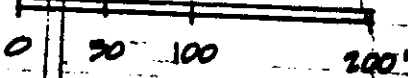
489.78'
N08°50'
= 447.10'
= 448.79'

BOOK 1055 PAGE 46

NORTH

SCALE:

100 FT TO 1 INCH



11 25
JUNGE
S01°56'34" W - 147.60'
X 60.967' E 10.11'



PARCEL - - 843 CARS

1055 PAGE 47

DEVELOPMENT
7
STORY BLDG. NOT
EXCEED 5,000
A MAX. OF
FT. IN HGT.
215.38

FUT. DEVELOPMENT

200.00

5.00 FOOT WIDE SIDE-
WALK EASEMENT AS
RECORDED IN MISC BOOK
AT PAGE OF
THE DOUGLAS COUNTY
RECORDS

SEWER & DRAINAGE
EASEMENT AS RECORD-
ED IN MISC BOOK
AT PAGE OF THE
DOUGLAS COUNTY
RECORDS

1001.13'

310.00

N70°15'30" W - 284.10'

ADDITIONAL ROW DEDICATION

SE CORNER OF SECTION 1, T15N,
R14E OF THE 6th P.M., DOUGLAS
COUNTY, NEBRASKA

BOOK

SOUTH
S01°56'34" W - 147.60'

202.79

65.00

11.01



L.L

CROSS EASEMENT

SOUTH 58'

N 31° 10' 13" W
196.24' W

WEST 324.50'

FUT. CROSS EASEMENT

FUT. DEVELOPMENT

FUT.

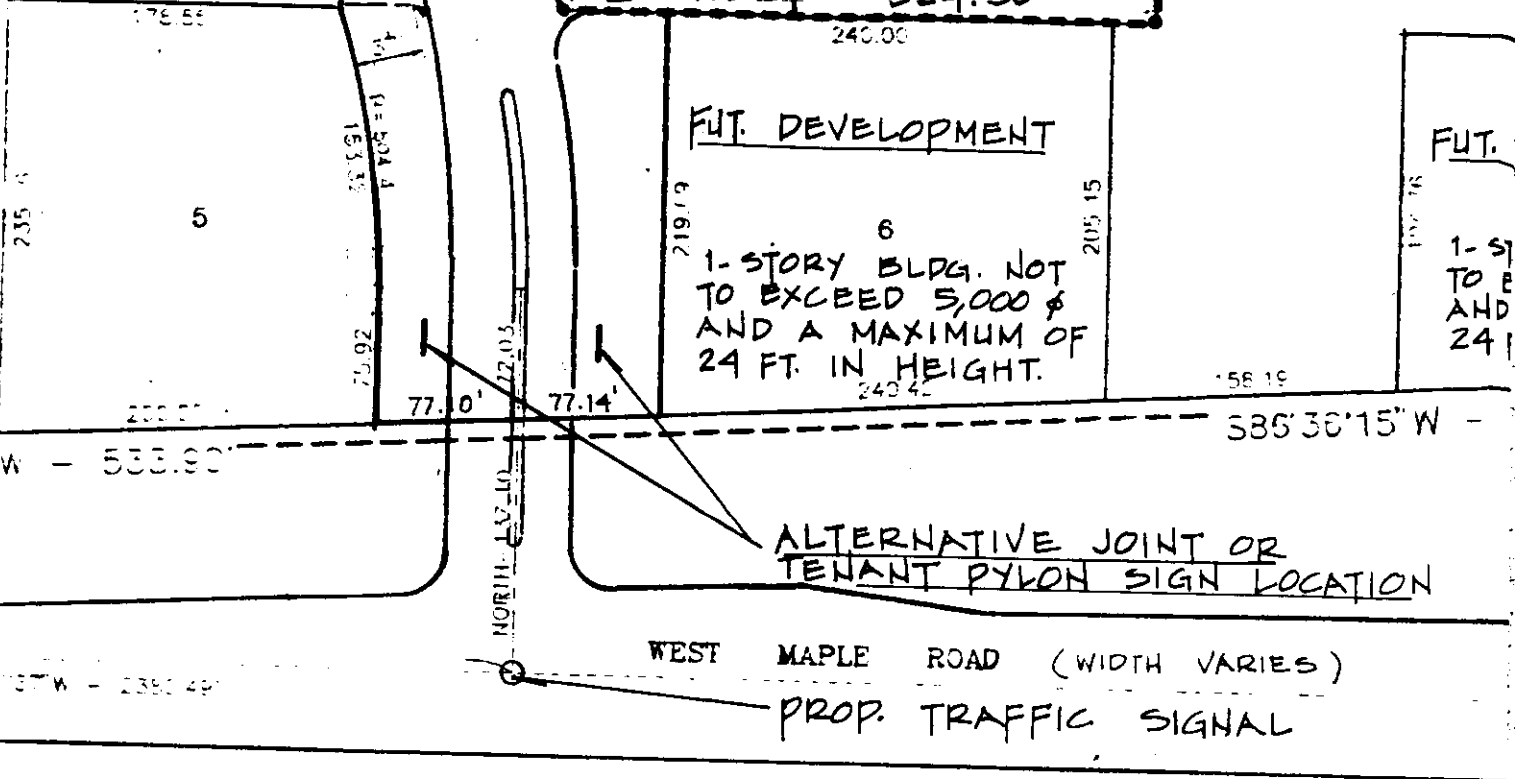
6
1-STORY BLDG. NOT TO EXCEED 5,000 SF AND A MAXIMUM OF 24 FT. IN HEIGHT.

1-STORY TO BE AND 24'

ALTERNATIVE JOINT OR TENANT PYLON SIGN LOCATION

WEST MAPLE ROAD (WIDTH VARIES)

PROP. TRAFFIC SIGNAL



UID. BRG.
CHD. DIST.
ARC DIST.

NOT INCLUDED

PERMANENT SEWER & DRAINAGE EASEMENT
GRANTED TO SANITARY & IMPROVEMENT DISTRICT NO. 363 AS RECORDED IN MISC BOOK AT PAGE OF THE DOUGLAS COUNTY RECORDS

BOOK 1055 PAGE 49

130th STREET

12'23"

112.51'

250.00

1.36

10.74

8.72

2

N55°37'45"W - 50.54'

S82°40'47"W - 419.81'

N89°03'02"W - 8.72'

557.0

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