

MEMORANDUM OF LEASE EXTENSION AGREEMENT

THIS MEMORANDUM OF LEASE EXTENSION AGREEMENT, dated as of May 7, 1993, between JOHN F. LUND, Court Appointed Receiver for Southroads Mall, having an address of 9110 West Dodge Road, Suite 310, Omaha, Nebraska 68114 (hereinafter called "Landlord"), and J. C. PENNEY COMPANY, INC., a Delaware corporation, having a mailing address of P. O. Box 10001 Dallas, Texas 75301-2105 (hereinafter called "Tenant");

WITNESSETH: That

By Indenture of Lease dated as of May 3, 1965, a Memorandum of which was recorded on October 11, 1965 in the Office of the Register of Deeds, Sarpy County, Nebraska, in Book 35, at Page 696, as amended and supplemented by Letter dated September 3, 1965 from E. John Brandeis Trust, Landlord, concerning additional area to be part of demised premises; Term Agreement dated as of December 8, 1966; Letter Agreements dated July 16, 1968 and August 6, 1968 approving inclusion of a bank in the Shopping Center; Unilateral Waiver Letter dated February 20, 1973; Letter Agreement dated June 29, 1973; Letter Agreement dated March 22, 1984; First Amendment of Lease dated May 7, 1984; Letter Agreement dated November 4, 1986; Second Amendment of Lease dated April 1, 1987; Letter Agreement dated August 8, 1988 and Letter dated September 23, 1992 from the Court appointed receiver for Landlord extending time by which Penney can exercise its option to extend until April 30, 1993, which Indenture of Lease as so supplemented and amended is hereinafter referred to as (the "Lease"), there was demised and leased to Tenant, certain premises, together with the store buildings erected thereon (hereinafter referred to as the "Demised Premises") in the City of Bellevue, County of Sarpy and State of Nebraska, more particularly described in Exhibit A of the Lease, a copy of which is attached hereto.

RETURN RECORDED DOCUMENT TO:  
JCPenney Company, Inc.  
P.O. Box 10001  
Dallas, TX 75301-2104  
Attn: Bob Wright

The initial term commenced on October 12, 1966 and was to continue thereafter to and including October 31, 1986, unless extended or sooner terminated, as therein provided.

Tenant continues to occupy the Demised Premises pursuant to subsequent Lease Amendments and Extension Agreements.

The parties hereto further modified the terms and provisions of the Lease by a Lease Extension Agreement bearing even date herewith (hereinafter referred to as the "Agreement").

Landlord and Tenant desire to record this Memorandum of Lease Agreement for the purpose of placing the public on notice of inquiry as to the specific provisions, terms, covenants and conditions of the Agreement, all of which are incorporated herein set forth in full. Specifically, the Agreement contains, among others, the following covenants and agreements between the parties:

- (1) The Agreement provides for the extension of the term of the Lease for an additional period of five (5) years commencing on November 1, 1993 and continuing thereafter to and including October 31, 1998.
- (2) Landlord by the Agreement has granted to Tenant an option to cancel such Lease term, such option to be exercised by Tenant notifying Landlord by written notice of its election to so terminate at least six (6) months prior to the termination date specified in said termination notice.

This Memorandum of Lease Agreement is being recorded in lieu of recording the Agreement itself for the purpose of placing the public on notice of inquiry as to the specific provisions, terms, covenants and conditions thereof, and nothing herein contained is intended to or does change, modify or affect any of the terms or provisions of the Agreement or running with the land created thereby, all of which remain in full force and effect.

FILED SAULT STE. NE.  
INSTRUMENT NUMBER  
94-17692

94 AUG -5 AM 11:46

*Carol A. Davis*  
REGISTER OF DEEDS

Proof	<i>[Signature]</i>
D.E.	<i>[Signature]</i>
Verify	<i>[Signature]</i>
Filmed	_____
Checked	_____
Fee \$	25.50

RETURN RECORDED DOCUMENT TO:  
 JCPenny Company, Inc.  
 P.O. Box 16661  
 Dallas, TX 75301-2104  
 Attn: Bob Wright

IN WITNESS WHEREOF, Landlord and Tenant have duly executed and sealed this Memorandum of Lease Agreement as of the day and year first above written.

JOHN F. LUND  
Court Appointed Receiver for  
Southroads Mall

*JFL*

By: *Gerald P. Kelly*  
Gerald P. Kelly, CPM  
Vice President Property  
Management  
The Lund Company

ATTEST:

J. C. PENNEY COMPANY, INC.

*[Signature]*  
Assistant Secretary

By: *Michael [Signature]*  
Vice President

APPROVED  
*[Signature]*  
ATTORNEY

RETURN RECORDED DOCUMENT TO:  
JCPenney Company, Inc.  
P.O. Box 10001  
Dallas, TX 75301-2104  
Attn: Bob Wright

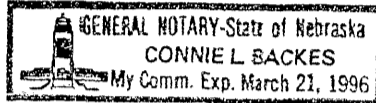
STATE OF Nebraska )  
COUNTY OF Sarpy ) SS.:

On this the 7 day of MAY, 1993, before me, a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments, personally appeared JOHN F. LUND, to me known and known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged having executed the same as a free and voluntary act for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:

3-21-96



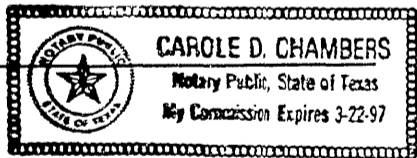
Connie L. Backes  
Notary Public

STATE OF TEXAS )  
COUNTY OF COLLIN ) SS.:

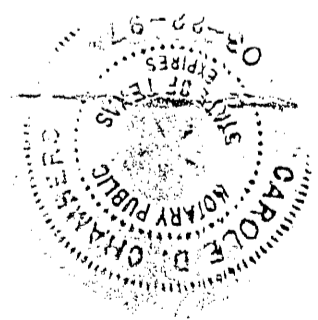
This instrument was acknowledged before me on the 11<sup>th</sup> day of May, 1993, by Michael Lowenkron, a Vice President of J. C. PENNEY COMPANY, INC., a Delaware corporation, on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires:



Carole D. Chambers  
Notary Public, State of Texas



RETURN RECORDED DOCUMENT TO:  
JCPenney Company, Inc.  
P.O. Box 10001  
Dallas, TX 75301-2104  
Attn: Bob Wright

94-17692 D

EXHIBIT A

DESCRIPTION OF DEMISED PREMISES

A tract of land lying wholly within the Southwest Quarter (S. W. 1/4) of Section 14, Township 14 North, Range 13 East of the 6th principal meridian, Sarpy County, Nebraska. Said tract of land is more particularly described as follows:

Beginning at the point of intersection of the northerly right of way line of Child's Road and the southwesterly right of way line of Prairie Avenue; thence S 90°00'00" W (Assumed) along the northerly right of way line of Child's Road a distance of 1099.18 feet to a point on the easterly right of way line of State Highway No. 73 and 75; thence N 15°18'00" W along the easterly right of way of State Highway No. 73 and 75 a distance of 488.69 feet to a point; thence in a northwesterly direction along the right of way line of State Highway No. 73 and 75 and said right of way line being on a curve to the left, and said curve having a radius of 2,914.9 feet; a distance of 462.92 feet to a point on the southerly right of way line of Brewster Road; thence N 73°25'50" E along the southerly right of way line of Brewster Road a distance of 654.09 feet to a point; thence N 69°00'48" E continuing along the southerly right of way line of Brewster Road a distance of 354.84 feet to a point on the westerly right of way line of vacated Prairie Avenue; thence N 76°10'04" E a distance of 20.62 feet to a point on the centerline of vacated Prairie Avenue; thence S 00°15'54" W along the centerline of vacated Prairie Avenue a distance of 134.97 feet to a point; thence S 89°44'06" E a distance of 20.00 feet to a point on the easterly right of way line of vacated Prairie Avenue; thence S 88°38'21" E a distance of 185.13 feet to a point; thence S 00°15'39" W a distance of 75.56 feet to a point; thence N 87°18'39" E a distance of 82.60 feet to a point; thence S 00°15'39" W a distance of 71.70 feet to a point; thence N 89°42'21" W a distance of 37.66 feet to the northeast corner of Lot 7 of Lawndale Subdivision; thence S 00°16'07" W along the easterly line of Lots 7 and 10 and the easterly line of Lots 7 and 10 extended south a distance of 610.98 feet to a point on the southerly line of Lot 12 of Lawndale Subdivision; thence N 89°45'09" W a distance of 29.54 feet to the southwest corner of Lot 12 of Lawndale Subdivision; thence S 55°04'07" W a distance of 15.00 feet to a point on the centerline of vacated Prairie Avenue; thence S 34°55'53" E along the centerline of vacated Prairie Avenue a distance of 349.00 feet to a point; thence S 10°19'33" E a distance of 36.03 feet to the point of beginning. The above said tract of land contains 27.06 acres more or less.

\* \* \* \* \*

Attached to and forming part of Memorandum of Lease Agreement dated as of 5-7, 1993, by and between John F. Lund, as Receiver, and J. C. Penney Company, Inc., as Tenant, covering certain premises situated at Bellevue, Nebraska.

Initialed for identification for Landlord:

By [Signature]

Initialed for identification for Tenant:

By \_\_\_\_\_ Attorney

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