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Store #1906 Bellevue, Nebraska

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FIRST AMENDMENT OF LEASE

AGREEMENT made and entered into this 7th day of

May , 1984, by and between SOUTHROADS MALL LIMITED PARTNERSHIP

(hereinafter called "Sublessor")

and J. C. PENNEY COMPANY, INC., a Delaware corporation with

offices at 1301 Avenue of the Americas, New York, New York

10019 (hereinafter called "Tenant").

WITNESSETH: That

WHEREAS, by Indenture of lease dated as of May 3, 1965 (hereinafter called the "Indenture of Lease"), E. John Brandeis Trust, Alan Baer and J. D. Diesing, trustees (hereinafter called "Landlord"), demised and leased unto Tenant certain premises (hereinafter called the "Demised Premises") situated at Southroads Shopping Center (hereinafter called the "Shopping Center") in Sarpy County, Nebraska, more particularly described in the Indenture of Lease (a memorandum of which was filed for record in the office of the Register of Deeds in Sarpy County, Nebraska on October 11, 1965 in Book 35 of Misc. Records at Page 696); and

WHEREAS, by agreement dated as of December 8, 1966 between Landlord and Tenant (a copy of which was filed for record in the office of the Register of Deeds in Sarpy County, Nebraska on January 9, 1967 in Book 37 of Misc. Records at Page 608), Landlord and Tenant agreed that the term of the Indenture of Lease commenced as of October 12, 1966 and was to continue thereafter to and including October 31, 1986, unless sooner terminated or extended as provided therein; and

-WHEREAS, the Indenture of Lease, as supplemented and amended, is hereinafter referred to as the "Lease"; and

WHEREAS, Landlord has transferred its interest in and to the Shopping Center and the Lease to Alan Baer (hereinafter called "Seller"); and

WHEREAS, Sublessor has purchased from Seller the leasehold interest created by the ground lease dated June 29, 1965 by and between Woodmen of the World Life Insurance Society, as lessor, and Landlord, as lessee, covering the Shopping Center; and

WHEREAS, Sublessor covenants and warrants to Tenant that Woodmen of the World Life Insurance Society has consented to this Agreement;

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WHEREAS, Seller has assigned its interest in the Lease to Sublessor; and

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WHEREAS, the parties hereto wish to modify the Lease in the manner and to the extent hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) pollars, each to the other in hand paid, the receipt and sufficiency of which is hereby acknowledged, and other good and valuable consideration, the parties hereto do hereby covenant and agree as follows:

Subject to the provisions of Paragraph (8) hereof, Sublessor shall, prior to October 31, 1986 (a) lower (or cause a lowering of) the grade level in the area of the Shopping Center shown on Page 1 of Exhibit B-1 annexed hereto so that the resulting grade level will be at approximately the same grade level as the existing lower floor level of the buildings contiguous to such area, (b) install (or cause the installation of) landscaped berm to separate lower and upper level parking as shown on Pages 1 and 2 of Exhibit B-1 annexed hereto, (c) construct (or cause the construction of) enclosed and climate controlled malls in the approximate areas labeled "New Mall" on Page 1 of Exhibit B-1 annexed hereto, (d) remodel (or cause the remodeling of) the existing enclosed and climate controlled mall in the respects noted on Pages 1 and 2 of Exhibit B-1 annexed hereto, (e) remodel (or cause the remodeling of) the existing lower floor level and upper floor level storefronts of the Demised Premises (i.e., the store fronts which are contiguous to the enclosed and climate controlled malls), (f) furnish and install (or cause the furnishing and installing of), in the approximate area shown therefor on Page 1 of Exhibit B-1 annexed hereto and marked "new entrance", a manually operated glass and metal entrance with an outdoor canopy to the lower floor level of the Demised Premises, (g) at Tenant's option, secure (or cause the securing of) the existing westernmost entrance to the upper floor level of the Demised Premises; provided, however, that if Tenant so elects to have Sublessor secure said entrance, Tenant shall have the further option to cause Sublessor to reopen said entrance in the event a parking deck is constructed on the Entire Premises pursuant to a subsequent agreement entered into between the parties hereto, (h) inaccordance with the plan marked "Elevations" annexed hereto and a part of Exhibit B-1 and in a manner harmonious with the balance of the exterior of the Demised Premises, reface (or cause the refacing of) the portion (s) of the exterior of the westernmost wall of the Demised Premises which shall become exposed by the work described in Subparagraph (a) of this Paragraph (1), and (i) install indentifications signs (which shall be furnished by Tenant at Tenant's expense and in accordance with its plans and specification) for the exterior of the Demised Premises.

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TEHANT
Attorney

57-3931 Sublessor shall have the right (but shall not be obligated hereunder) to (a) construct (or cause the construction of) the two-level building shown on Pages 3 and 4 of Exhibit B-1 annexed hereto and labeled "Optional Shops", (b) construct (or cause the construction of) enclosed and climate controlled malls in the approximate areas labeled "Optional Mall" on Pages 1, 2, 3 and 4 of Exhibit B-1 annexed hereto, and (c) do (or cause to be done) such other work as is shown on Exhibit B-1 annexed hereto. All the work described above shall be done at Sublessor's expense and in accordance with plans and specifications prepared by Sublessor's architect (from design data provided by Tenant if such work is in or to the Demised Premises); provided, however, that prior to the commencement of any of said work, all such plans and specifications shall be subject to the approval of Tenant. Exhibit B-l annexed hereto is hereby deemed to replace Exhibit B annexed to the Lease and all references in the Lease to "Exhibit B" thereof shall be deemed to apply to Exhibit B-1 annexed hereto. The initial term of the Lease shall be, and hereby is, extended by seven years (i.e., up to and including October 31, 1993) and the provisions of the article of the Lease entitled "Options To Extend" shall apply as if October 31,1993 were the date originally set forth in the Lease for the expiration of the initial term thereof. Either party shall, upon the other's request, execute a lease extension agreement which shall reflect the foregoing. Subject to the provisions of Paragraph (8) hereof, Tenant shall commence a remodeling of all or a portion of the interior of the Demised Premises prior to August 1, 1988 (and shall diligently prosecute same to completion); provided, however, that the extent of such remodeling shall be determined by Tenant in its sole discretion. (6) Sublessor shall pay to Tenant, together with its execution of this Agreement, and in addition to the \$500,000 described in Paragraph (7) hereof, the sum of \$100,000. Sublessor shall pay to Tenant, together with its execution of this Agreement, and in addition to the \$100,000 described in Paragraph (6) hereof, the sum of \$500,000 which shall be held by Tenant until the dates described in the next succeeding sentence, at which times Tenant shall return to Sublessor the portion (s) of such \$500,000 which are described in the next succeeding sentence together with interest at the Contract Rate (as hereinafter defined); provided, however, if Sublessor shall not have completed (or caused to be completed) the work described in Paragraph (1) above prior to October 31, 1986, subject to the provisions of Paragraph (8) hereof, then Tenant shall retain said \$500,000 (or such portion (s) thereof which Tenant shall not have theretofore returned to Sublessor) together with any interest earned thereon free of any claim thereto by Sublessor and Sublessor shall thereupon be released

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from its obligations under Paragraph (1) of this Agreement. Tenant shall return to Sublessor the sum of (a) \$225,000 within 20 days following the First Certification Date (as hereinafter defined), (b) \$225,000 within 20 days following the Second Certification Date (as hereinafter defined), and (c) \$50,000 within 20 days following the Third Certification Date (as hereinafter defined). The date on which Tenant receives a statement, certified by an architect licensed to do business in the State of Nebraska, that (i) 25% of the work described in Paragraph (1) hereof has been completed, shall be deemed the "First Certification Date", (ii) 50% of the work described in Paragraph (1) hereof has been completed, shall be deemed the "Second Certification Date", and (iii) all of the work described in Paragraph (1) hereof has been completed, shall be deemed the "Third Certification Date". Once Sublessor commences any part of the work described in Paragraph (1) above, Sublessor shall thereafter diligently proceed to complete all the work in said Paragraph (1). Sublessor shall notify Tenant of same when it has completed said work. As used herein, the term "Contract Rate" shall mean a rate equal to the lesser of (a) eight and one-quarter (8 1/4%) per cent, or (b) three (3%) percentage points below the prime rate of First National Bank of Chicago (or if said bank does not at any time have a prime rate, at the rate per annum which is three percentage points below the rate of interest of said bank for unsecured loans of 90 days or less duration to said banks most credit-worthy corporate customers) in effect on December 31, 1983 (but said rate shall be adjusted each calendar quarter to three (3%) percentage points below said prime rate, or said alternate rate, as the case may be, in effect on the last day of the calendar quarter preceding the calendar quarter in question).

- (8) The time of Sublessor, Guarantor and Tenant, as the case may be, to perform any of its respective obligations under Paragraphs (1) and (5) hereof, shall be extended if and to the extent that the performance thereof shall be prevented due to any strikes, lockouts, civil commotions, warlike operations, invasions, rebellions, hostilities, military or usurped power, governmental regulations or controls, inability to obtain labor or materials despite due diligence, acts of God, or other causes beyond the control of the party whose performance is required but shall not be extended due to inability of the party in question to obtain financing.
- (9) Notwithstanding anything in the Lease to the contrary and notwithstanding the erection of new structures or the enlargement of existing structures as herein provided or as might otherwise be provided, Sublessor shall at all times during the term of the Lease provide and maintain within the Entire Premises 5.0 parking spaces for each 1,000 square feet of gross leaseable area located on the Entire Premises. If Sublessor shall fail to comply with the foregoing requirement, Tenant shall have the rights accorded Tenant pursuant to the article of the Lease captioned "PARKING AND OTHER COMMON FACILITIES".
- (10) There is no Exhibit A to this Agreement. Exhibit B-1 attached hereto shall, for purposes of identification, be initialed by the parties hereto or their attorneys.
- (11) Except as herein specifically amended, all of the terms, provisions and conditions of the Lease shall remain in full force and effect.

(12) This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed the day and year first above written.

WITNESSES (as to Sublessor): SOUTHROADS MALL LIMITED Alan C. SUBLESSOR

37-332

J. C. PLNNEY COMPANY, INC.

A. H. Amon, Jr. TENANT

WITNESSES (as to Tenant):

Cornelius T. Dorans

Crystal Hatton

STATE OF NEW YORK

COUNTY OF NEW YORK

On this the 7th day of May 1984, before me, a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments, personally appeared Alan C. Winick, known to me to be the person(s) whose name(s) (is) (are) 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:

| My Commission Expires: | Matheway | Mathewa

On this the day of the State aforesaid to take acknowledgments, personally appeared A. H. AMON, JR., to me known and known to me to be a Vice President of J. C. PENNEY COMPANY, INC., one of the corporations described in the foregoing instrument, and acknowledged that as such officer, being authorized so to do, he executed the foregoing instrument on behalf of said corporation by subscribing the name of said corporation by himself as such officer and caused the corporate seal of said corporation to be affixed thereto, as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

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

My Commission Expires:
Not Ary Public, State of New York
No. 41-4525718
Quolified in Queens County
Commission Expires March 39, 1986

STATE OF NEW YORK

Notary Public

47-193E

WITHESSES (as to Guarantor):

The Shopco Company, a New York partnership having an address at 1633 Broadway, New York, New York 10019 (herein called "Guarantor") hereby guarantees to Tenant Sublessor's obligations under Paragraph (1) above.

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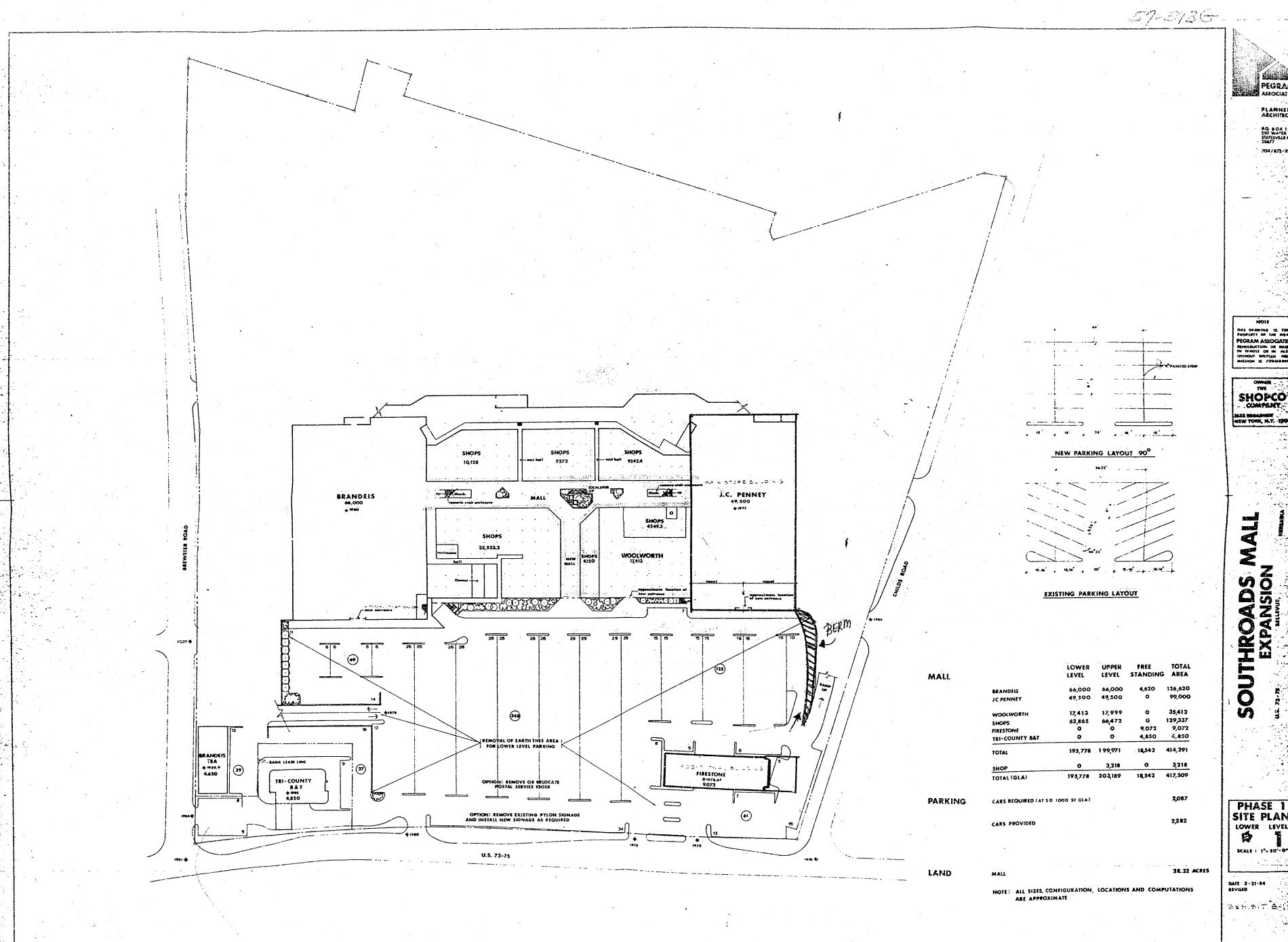
THE SHOPCO COMPANY

STATE OF NEW YORK) to wit: COUNTY OF NEW YORK

On this 7thday of May , 1984, before me, a Notary Public in and for said county and state, personally appeared Roy Praver, known to me to be the person(s) whose name(s) (is) (are) subscribed to the foregoing instrument and acknowledged having executed the same as a free and voluntary act for the purposes therein contained.

Witness my hand and notarial seal the day and year last above written.

Not any Brand I c Notary Public, State of New York No. 41-0313060 Qualified in Queens County Certificate filed in New York County Commission Expires March 30, 19



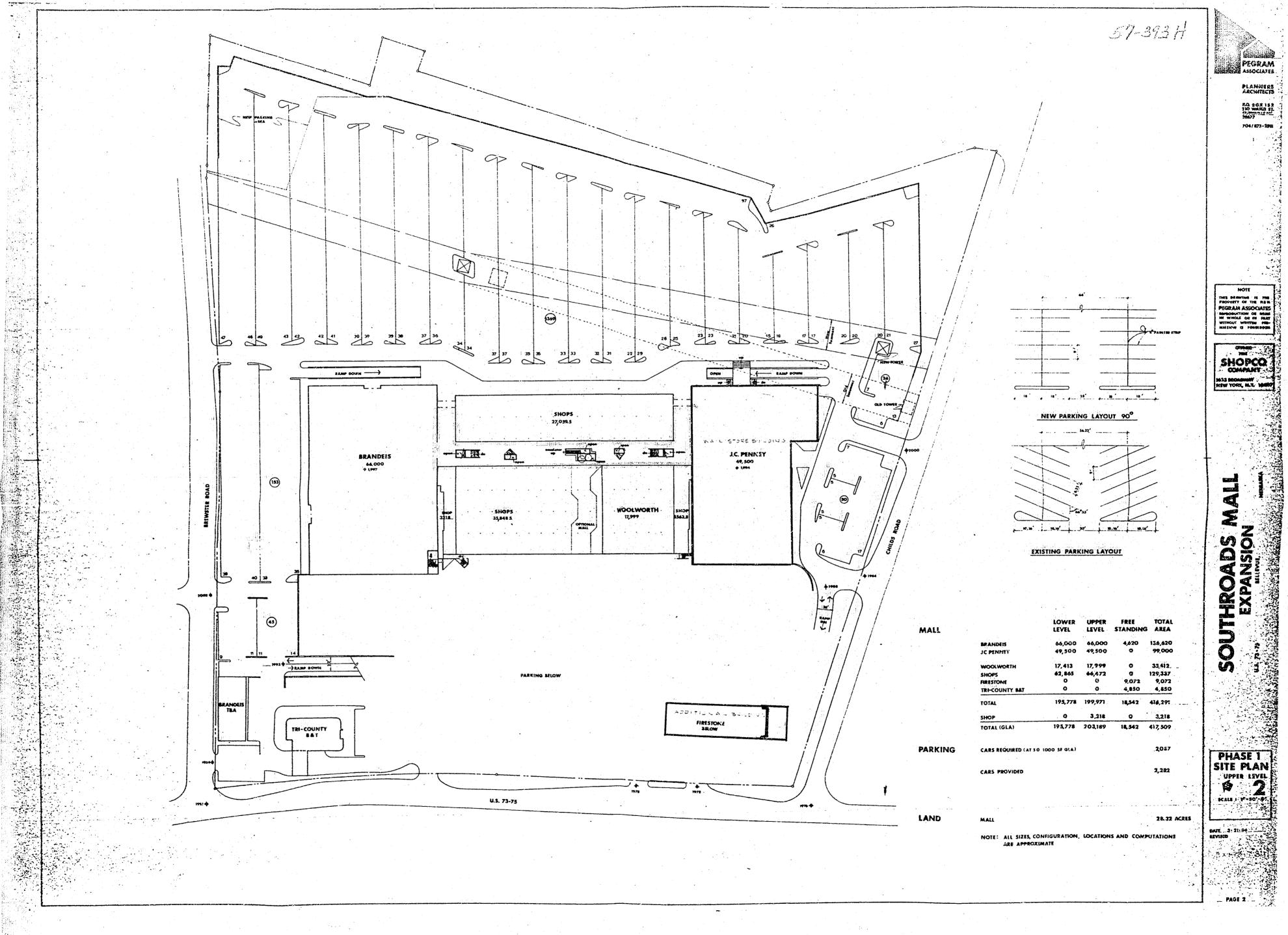
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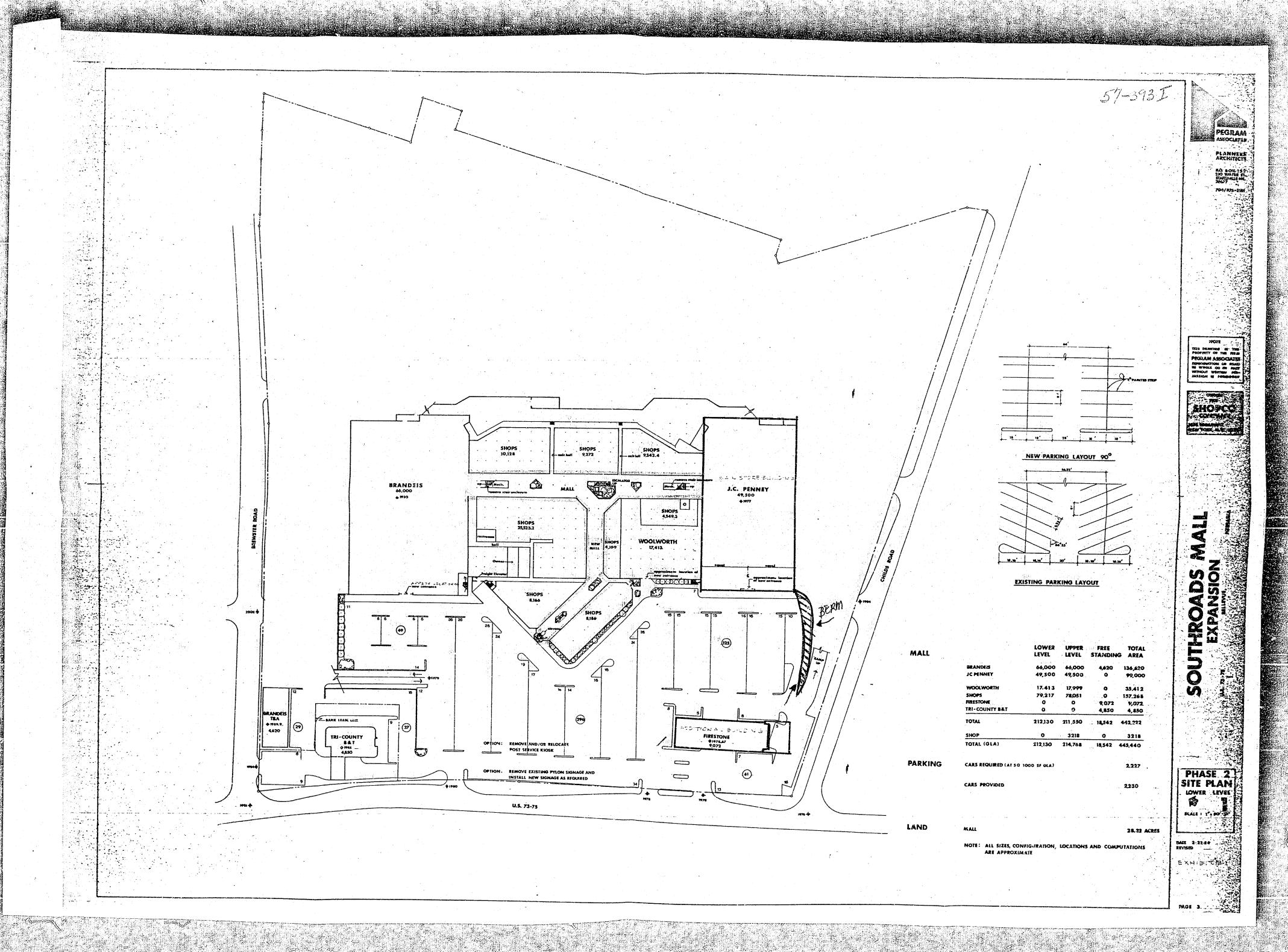
SHOPCO COMPANY

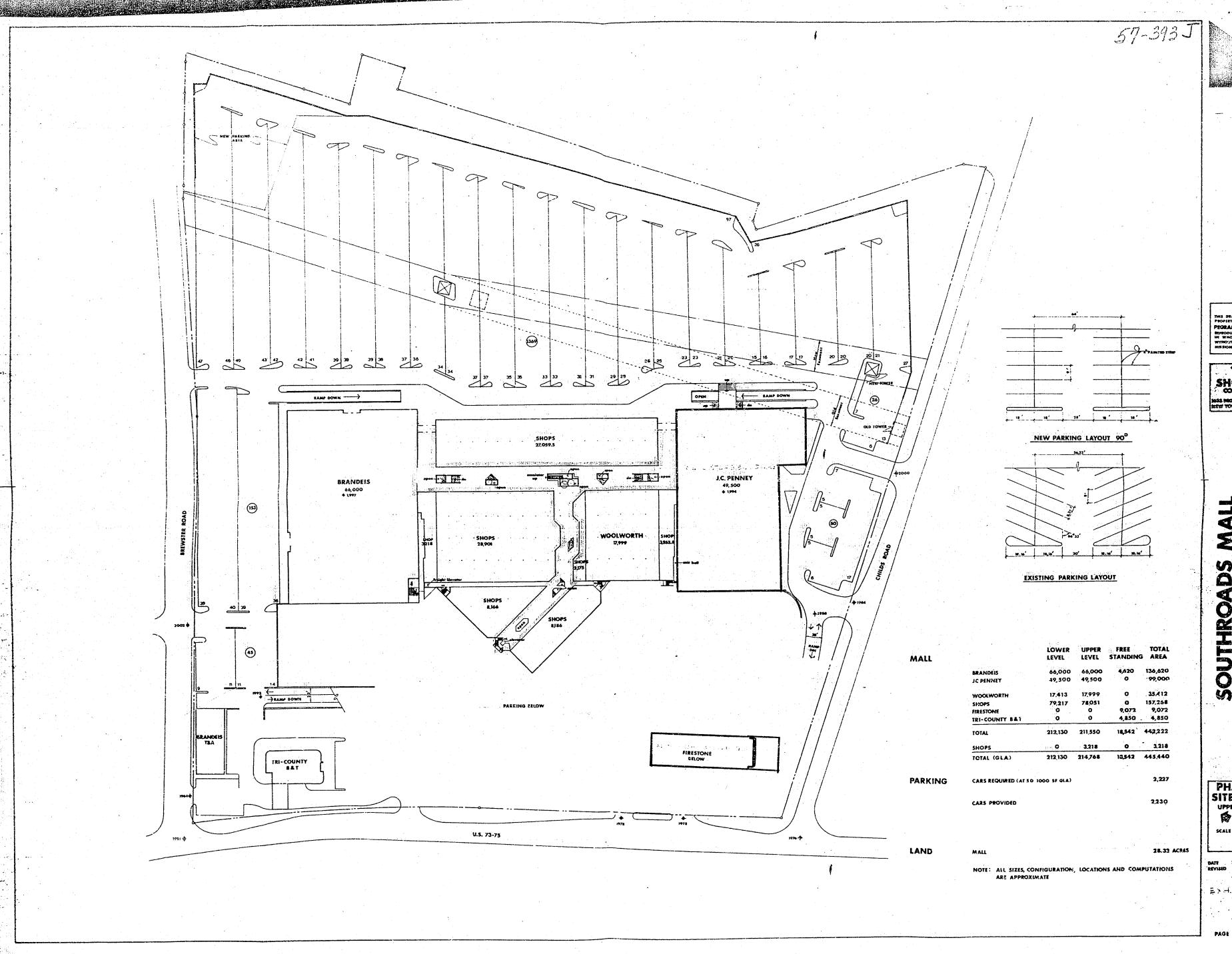
SOUTHROADS MALL
EXPANSION

PHASE 1 SITE PLAN LOWER LEVEL

.. PAGE 1 ...







PEGRAM ASSOCIATE

PLANNERS ARCHITECTS

SHOPCO COMPANY

SOUTHROADS MALL
EXPANSION

PHASE 2
SITE PLAN
UPPER LEVEL
2
SCALE 17-80-07

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EXHIBIT "B-1"

Attached to and forming part of lease dated as of May 7, 1984, by and between Louthroad's Mail Limited Partuseship, as Landlord, and J. C. Penney Company, Inc., as Tenant, covering certain premises situated at Belleve, Nebruska

Initialed for identification for Landlord:

Initialed for identification for Tenant

Ву

By Misa....