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737690

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FIRST AMENDED AND RESTATED
MEMORANDUM OF LEASE

THIS FIRST AMENDED AND RESTATED MEMORANDUM OF LEASE dated this 12th day of October, 1993, between 27TH STREET ASSOCIATES, LTD., a Nebraska limited partnership, having its principal office at One Pacific Place, 1125 South 103rd Street, Suite 780, Omaha, Nebraska 68124-1070 (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"),

RECITALS:

A. Landlord and Tenant heretofore entered into a Lease dated as of October 5, 1992, covering the premises situated in the City of Lincoln, County of Lancaster, Nebraska described on Exhibit "A" attached thereto (the "Lease"). Landlord and Tenant also executed a Memorandum of Lease of same date which was not recorded.

B. Landlord and Tenant have entered into a First Amendment to Lease bearing even date herewith.

C. Landlord and Tenant desire to restate and amend the October 5, 1992 Memorandum of Lease to reflect the agreement of the parties and to amend the exhibits attached thereto.

NOW, THEREFORE, in consideration of the rents reserved and the covenants and conditions more particularly set forth in the Lease and other good and valuable consideration, Landlord and Tenant do hereby covenant, promise and agree as follows:

1. Demised Premises. Landlord does demise unto Tenant and Tenant does take from Landlord for the lease term hereinafter provided, and any extension thereof, the following property: Tenant's completed building (designated Kmart), together with site improvements to be constructed as specified in said lease by Landlord at its expense on the land described in Exhibit "A", (Kmart demised area) and depicted on Exhibit "B" attached hereto and made a part hereof, and situated in the City of Lincoln, County of Lancaster, State of Nebraska; said building to be in the locations and of the dimensions depicted on said Exhibit "B", and Landlord has acquired one (1) additional parcel of land adjoining the demised premises which is described on Exhibit "A-1" attached hereto and made a part hereof, which Landlord intends to develop for retail purposes and to include by cross easements with the demised premises as an integrated shopping center.

Said land, completed building and site improvements shall be hereinafter collectively referred to as the "demised premises".

2. Term. 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, (a) Tenant shall have the option to

North Lincoln, Nebraska
Kmart #7550
10/6/93

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extend the lease term for ten (10) successive periods of five (5) additional years each and (b) Tenant shall have the option to extend (or further extend) the term of the said lease for such period of time as shall cause the last day of the term of the lease to be the January 31 next succeeding the date on which the term of the lease would expire but for the exercise of such option.

3. Building Areas. Landlord covenants that it will not erect any buildings or other structures upon land described in Exhibit "A", except as shown on Exhibit "B".

4. Signs. 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 "Kmart", 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.

Subject to applicable laws, statutes and ordinances, Tenant shall have the option to erect at its sole cost and expense upon any portion of the demised premises signs, including pylon type signs, of such height and other dimensions as Tenant shall determine, bearing such legend or inscription as Tenant shall determine. Subject to applicable governmental laws, statutes, and ordinances, 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, except traffic control signs and shopping center identification signs.

5. Restrictions. Certain use restrictions are imposed on the Demised Premises and the property described in Exhibit "A-1" during the lease term.

6. Purpose. 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.

7. Covenants Run With the Land. 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,

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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 as of the day and year first above written.

WITNESSES:

27TH STREET ASSOCIATES, LTD., a Nebraska limited partnership
"Landlord"

By: North Lincoln, Inc., a Nebraska corporation, General Partner

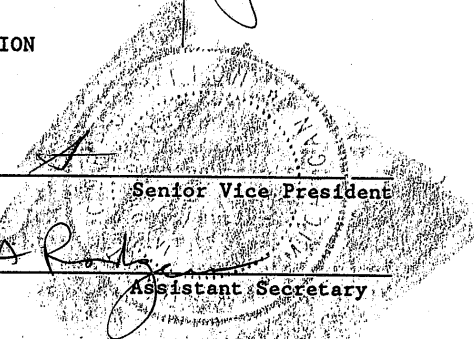
Kim Berry
John Peterson

By: Ma Rodden
Attest: Robert Kelly

KMART CORPORATION
"Tenant"

Victoria Paehlout
Nanette L. Lukowski

By: M.L. A. Senior Vice President
Attest: CA Rodriguez Assistant Secretary



ACKNOWLEDGMENTS

STATE OF NEBRASKA)
) SS
COUNTY Douglas)

I do hereby certify that on this 7th day of October, 1993, before me, Kathryn M. Colis, a Notary Public in and for the County and State aforesaid, and duly commissioned, personally appeared Barlan J. Rodden and Barbara Kelly Prettner known to me to be the President and Asst. Secretary of North Lincoln, Inc., who, being by me duly sworn, did depose and say that they reside in Omaha, Nebraska, respectively; that they are the President and Asst. Secretary respectively, of North Lincoln, Inc., a Nebraska corporation, the corporation described in and which executed the foregoing instrument; that they know the seal of said corporation; that the seal affixed

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EXHIBIT "A"

Lot One (1) Cornhusker Crossing, Lincoln, Lancaster
County, Nebraska.

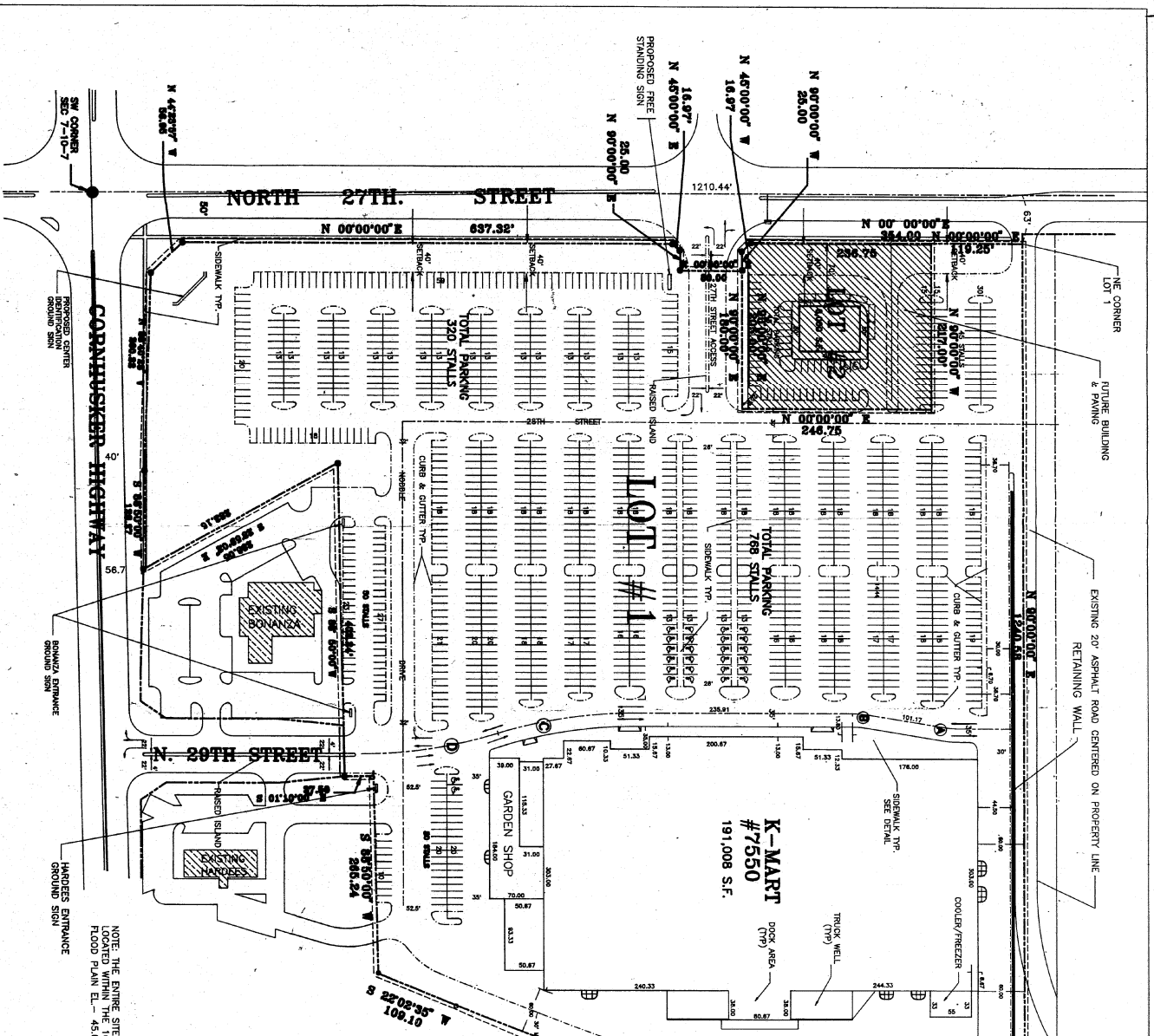
VPJ/11335/1982/AU1

EXHIBIT "A-1"

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Lot Two (2), Cornhusker Crossing, Lincoln, Lancaster
County, Nebraska.

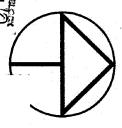
VPJ/11335/1982/AU1



NOTE: THE ENTIRE SITE IS A FLOOD PLAIN E.L. - 45.58

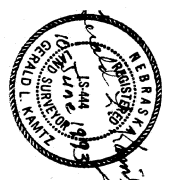
STORE #7550
 NE - CORNER 27TH & CORNHUSKER HWY.
 LINCOLN, NEBRASKA
 EXHIBIT "B"

DATE: JUNE 10, 1993



SCALE: 1" = 100'

06/21 10:21 AM '93



PL. CURVE DATA

- ① R=2777.0'
- L=120.88'
- LC=778.70'

CL. CURVE DATA

- ① R=697.61'; Δ=62°; P=125.00'
- L=20.23'
- LC=20.20'
- ② R=609.14533'; Δ=53°; P=125.00'
- L=20.18'
- LC=20.15'
- ③ R=1709.41'; Δ=17°; P=125.00'
- L=178.21'
- LC=178.21'
- ④ R=1709.41'; Δ=17°; P=125.00'
- L=178.21'
- LC=178.21'

PARKING DATA

K-MART	-	1231	CARS
LOT #2	-	63	CARS
TOTAL	-	1294	CARS

INST. NO 93 47551