

RETURN TO: SALVATORE CARVA
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 K MART CORPORATION, a Michigan corporation having its principal office at 3100 West Big Beaver Road, Troy, Michigan 48064 (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

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GEORGE J. BUSLEWICZ
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.

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: Verbhure-50, Inc.

By: [Signature]
LENNER PARTNERSHIPS
President

By: [Signature]
Jay F. Jenner, Partner
By: [Signature]
Salvadore Carta, Partner

KNART CORPORATION

By: [Signature]
Vice President
Attest: [Signature]
Assistant Secretary

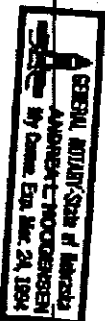
ACKNOWLEDGMENTS

STATE OF Nebraska)
COUNTY OF Douglas) SS:

The foregoing instrument was acknowledged before me, a Notary Public, this 27 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:



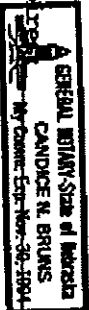
Janine K. Schumacher
Notary Public

STATE OF Nebraska)
COUNTY OF Douglas) SS:

The foregoing instrument was acknowledged before me, a Notary Public, this 27 day of October, 1992, by Jay R. Lerner, ~~managing partner~~ ^{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:



Candace N. Bruns
Notary Public

STATE OF NEBRASKA) SS:
COUNTY OF OAKLAND)

I do hereby certify that on this 27th 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. Buekley, 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 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

