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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/06/2018 09:48 AM Pg: 1 of 11

PREPARED BY AND MAIL TO:

John V. Harrison, Esq.
Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006

COLLATERAL IS OR INCLUDES FIXTURES

STATE OF ILLINOIS

COUNTY OF COOK

**FIRST AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS AND LEASES,
COLLATERAL ASSIGNMENT OF PROPERTY AGREEMENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

Mortgagor: Sears Holdings Management Corporation, a Delaware corporation

Mortgagee: JPP, LLC, in its capacity as Administrative Agent for the benefit of the Lenders
from time to time under the Loan Agreement

Mortgage
Amount: \$1,000,000,000

Date: As of June 4, 2018

Property: See Exhibit A

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FIRST AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS AND LEASES,
COLLATERAL ASSIGNMENT OF PROPERTY AGREEMENTS,
SECURITY AGREEMENT AND FIXTURE FILING

This First Amendment to Mortgage, Assignment of Rents and Leases, Collateral Assignment of Property Agreements, Security Agreement and Fixture Filing ("First Amendment") is made, and is executed as of June 4, 2018, by SEARS HOLDINGS MANAGEMENT CORPORATION, a Delaware corporation (together with its permitted successors and assigns, "Mortgagor"), whose address for all purposes hereunder is 3333 Beverly Road, Hoffman Estates, Illinois 60179, for the benefit of JPP, LLC, a Delaware limited liability company, in its capacity as Administrative Agent for the benefit of the other Lenders from time to time under the Loan Agreement (together with all its successors and assigns, "Mortgagee"), whose address for all purposes hereunder is c/o ESL Investments, Inc., 1170 Kane Concourse, Suite 200, Bay Harbor Islands, FL 33154.

RECITALS:

WHEREAS, Mortgagor is the mortgagor under that certain Mortgage, Assignment of Rents and Leases, Collateral Assignment of Property Agreements, Security Agreement and Fixture Filing, dated January 12, 2017, and recorded on January 17, 2017 as document number 1701708044 with the Cook County, Illinois Recorder of Deeds (as amended hereby, and as may be further amended from time to time, the "Mortgage");

WHEREAS, JPP, LLC, a Delaware limited liability company ("JPP"), and JPP II, LLC, a Delaware limited liability company ("JPP II"), made a loan (the "Original Loan") in the original aggregate principal amount of \$500,000,000 to Mortgagor and the other borrowers thereto, pursuant to that certain Loan Agreement, dated as of January 3, 2017 (as amended and restated pursuant to that certain Amended and Restated Loan Agreement, dated as of October 4, 2017, as further amended and restated pursuant to that certain Second Amended and Restated Loan Agreement, dated as of October 18, 2017, as further amended pursuant to that certain Second Amendment to Second Amended and Restated Loan Agreement, dated as of October 25, 2017, and as further amended pursuant to that certain Second Amendment to Second Amended and Restated Loan Agreement, dated as of March 8, 2018, the "Second A&R Loan Agreement"), by and between JPP, JPP II, Mortgagor and the other borrowers thereto, which is represented and evidenced by certain promissory notes that as of the date hereof have an aggregate original maximum principal amount of \$592,553,156 (collectively, together with any and all renewals, amendments, modifications, consolidations and extensions thereof, "Original Note");

WHEREAS, Mortgagee, the other Lenders, Mortgagor and the other borrowers thereto entered into that certain Third Amended and Restated Loan Agreement, dated as of June 4, 2018 (as the same may be further amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Second A&R Loan Agreement was amended to provide for, among other things, an additional advance of

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\$186,527,682 resulting in a total principal amount outstanding, as of the date hereof and following prior repayments of the Original Loan, of \$779,080,838; and

WHEREAS, the existing Original Note is not being repaid and Mortgagee hereby reserves the priority of the Mortgage.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee, on behalf of the Lenders, hereby amend the Mortgage as follows:

Section 1. Amendment. The Mortgage is hereby amended as follows:

(a) The defined term "Mortgagee", as defined in the preamble to the Mortgage, is hereby deleted in its entirety and replaced with the following:

"JPP, LLC, a Delaware limited liability company, in its capacity as Administrative Agent for the benefit of the Lenders from time to time under the Loan Agreement (together with all its successors and assigns, "Mortgagee")."

(b) The defined term "Loan Agreement" is hereby deleted in its entirety and replaced with the following:

"Loan Agreement": The Third Amended and Restated Loan Agreement, dated as of June 4, 2018, by and between Mortgagee, as lender, the other Lenders party thereto, as lenders, and Borrower, as borrower, as the same may be replaced, amended, supplemented, extended or otherwise modified from time to time.

(c) The defined term "Loan Documents" is hereby deleted in its entirety and replaced with the following:

"Loan Documents": The (1) Loan Agreement, (2) the Notes (as defined in the Loan Agreement), (3) this Mortgage and the other mortgages and deeds of trust executed by Borrower pursuant to the Loan Agreement, (4) all other documents now or hereafter executed by Mortgagor or any other person or entity to evidence or secure the payment of the Indebtedness, and (5) all modifications, restatements, extensions, consolidations, renewals and replacements of the foregoing.

(d) Exhibit B, Section (c) is hereby deleted in its entirety and replaced with the following:

"(c) MAXIMUM AMOUNT SECURED. The maximum principal indebtedness secured by this Mortgage shall not exceed \$1,000,000,000."

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Section 2. Acknowledgement. JPP II hereby acknowledges and agrees that (a) the definition of "Mortgagee" is amended as set forth in Section 1(a) of this First Amendment; (b) JPP and JPP II (collectively, together with all of their successors and assigns) is no longer the "Mortgagee" under the Mortgage; and that (c) as of and pursuant to the Loan Agreement, JPP is the Administrative Agent for the benefit of the Lenders (including, as of the date hereof, JPP II) from time to time under the Loan Agreement.

Section 3. Miscellaneous.

(a) Capitalized terms used in this First Amendment and not otherwise defined herein shall have the meanings ascribed thereto in the Mortgage.

(b) Except as expressly amended by this First Amendment, the Mortgage remains in full force and effect in accordance with its terms, and is hereby in all respects ratified and confirmed.

(c) This First Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same instrument.

(d) The recitals hereto are incorporated herein by this reference.

[No further text on this page; Signature page follows]


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EXECUTED as of the date first above written.

MORTGAGOR:

**SEARS HOLDINGS MANAGEMENT
CORPORATION,**
a Delaware corporation

By: 
Name: Robert A. Riecker
Title: President

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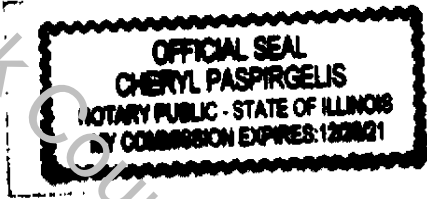
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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

On the 3rd day of May in the year 2018, before me, the undersigned, a Notary Public in and for said state, personally appeared Robert A. Riecker, personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the person(s), or the entity, in its capacity(ies) above noted, upon behalf of which the person(s) acted, executed the instrument.

Signature: *Cheryl Paspargelis*
 Name: Cheryl Paspargelis




Official Seal

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MORTGAGEE:

JPP, LLC,
a Delaware limited liability company

By: 
Name: Harold Talisman
Title: Authorized Signatory

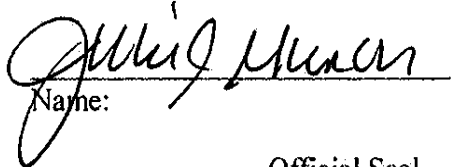
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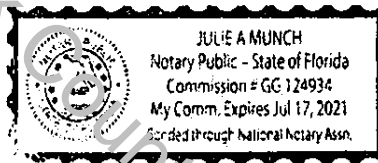
ACKNOWLEDGMENT

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE) SS.

On the 11 day of MAY in the year 2018, before me, the undersigned, a Notary Public in and for said state, personally appeared Harold Talisman, personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the person(s), or the entity, in its capacity(ies) above noted, upon behalf of which the person(s) acted, executed the instrument.

Signature: 
Name:


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**AS TO SECTION 2 OF THIS FIRST
AMENDMENT, ACKNOWLEDGED AND
AGREED BY:**

JPP II, LLC,
a Delaware limited liability company

By: 
Name: Harold Talisman
Title: Authorized Signatory

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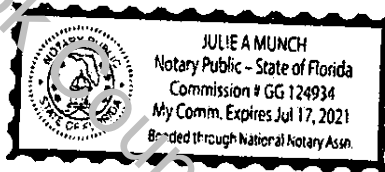
ACKNOWLEDGMENT

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COUNTY OF MIAMI-DADE) SS.

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Signature: *Julie A Munch*
Name: _____

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EXHIBIT A

LEGAL DESCRIPTION

Address: 3333 Beverly Road, Hoffman Estates, IL 60179

Property Identification Number(s): 01-31-201-003-0000 (AFFECTS PARCEL 1)

01-31-202-002-0000 (AFFECTS PARCEL 1)

01-32-100-005-0000 (AFFECTS PARCEL 2)

PARCEL 1:

LOTS 2 AND 3 IN SEARS BUSINESS PARK AMENDED PLAT OF SUBDIVISION, RECORDED AUGUST 5, 1991 AS DOCUMENT 91794943, A SUBDIVISION OF PART OF SECTIONS 31, 32 AND 33, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF SECTIONS 3, AND 4, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS, EXCEPTING THAT PART OF THE LAND DEDICATED FOR ROAD PURPOSES PER DOCUMENT NUMBER 92573116.

PARCEL 2:

LOT 1A IN FINAL PLAT OF RESUBDIVISION OF LOT 1 IN PRAIRIE STONE, BEING A RESUBDIVISION OF PART OF SECTION 31 AND 32, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 12, 2010 AS DOCUMENT NUMBER 1013244049, IN COOK COUNTY, ILLINOIS.