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TERMINATION AGREEMENT

THIS AGREEMENT made this 24th day of July, 1986, by and between FOREST CITY ENTERPRISES, INC., an Ohio Corporation, 10800 Brookpark Road, Cleveland, Ohio, 44130, hereinafter referred to as "Landlord", and HOMEOWNERS WAREHOUSE, INC., a Florida corporation, 1283 Murfreesboro Road, P. O. Box 24600, Nashville, Tennessee, 37202, hereinafter referred to as "Tenant" and SERVICE MERCHANDISE COMPANY, INC., 1283 Murfreesboro Road, P. O. Box 24600, Nashville, Tennessee, 37202, hereinafter referred to as "Guarantor".

WITNESSETH:

WHEREAS on or about February 25, 1985, Tenant entered into a lease, recorded as account # 27472676, (hereinafter referred to as "the Lease") with Landlord for a certain premises containing approximately 70,500 square feet in a Shopping Center Development in Burbank, Illinois, more particularly described in Exhibit "A" attached to the Lease; and

WHEREAS, in order to induce Landlord to enter into the Lease, Guarantor executed a guaranty (hereinafter referred to as "the Guaranty"); and

WHEREAS, the parties hereto now desire to arrange for the termination of the Lease and the Guaranty and to release each other from the obligations thereunder except as set forth herein;

NOW, THEREFORE, in consideration of the mutual releases and covenants from Landlord to Tenant and from Tenant to Landlord provided for herein, receipt of which is hereby acknowledged by each party as full and adequate consideration to support the agreements provided for herein in favor of the Landlord and in favor of the Tenant, the parties hereto agree as follows:

1. Tenant shall cease to operate its business from the premises described in the Lease on the execution of this Agreement, and all of Tenant's inventory and fixtures, including trade fixtures, located in the leased premises shall be removed and/or sold from the premises not later than July 24, 1986 (hereinafter referred to as the "Termination Date"). The leased premises shall be free of all of Tenant's fixtures and other personal property, and shall be swept clean, but shall otherwise be transferred to Landlord "as is".

2. All rents and charges due under the Lease, including but not limited to Fixed Minimum Rent, Percentage Rent, Common Area Charges, and any other additional charges payable under the Lease, shall be paid by Tenant in full through the Termination Date. Tenant shall vacate the premises and turn the same over to Landlord as soon as practicable

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following the execution of this Termination Agreement but in any event no later than the Termination Date. Any Fixed Minimum Rent, Percentage Rent, Common Area Charges and any other additional charges paid by Tenant in advance shall be prorated as of the Termination Date, and Landlord shall promptly reimburse Tenant for all sums which Tenant has paid which are applicable to the period following the Termination Date.

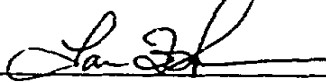
3. As consideration for Tenant terminating the Lease and returning the leased premises to Landlord prior to the original expiration date of the Lease, Landlord agrees to compensate Tenant in the amount of \$675,000.00 to be paid on the Termination Date in cash by wire transfer for other immediately available funds.

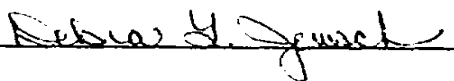
4. Upon satisfaction of the conditions required of Tenant set forth herein, the Lease and Guaranty will be terminated and cancelled and of no further force and effect as of the Termination Date without further action by Landlord or Tenant. Tenant does hereby release, relinquish and quit claim to Landlord as of the Termination Date any and all right, title, interest or demand possessed or claimed by Tenant, in or to the leased premises, and Landlord hereby releases Tenant as of the Termination Date from all obligations under the Lease, and each party to this Termination Agreement and their agents, employees and representatives are hereby released from any and all further liability, past, present and future, subject to the conditions of this Termination Agreement.

5. The conditions, covenants and agreements herein contained shall be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, Landlord and Tenant have hereunto set their hands the day and year first above written.

Signed in the Presence of:





Debora H. Jurek

LANDLORD:

FOREST CITY ENTERPRISES, INC.

By:

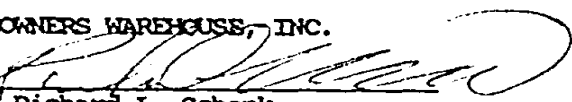


Charles Ratner,
Executive Vice President

TENANT:

HOMEOWNERS WAREHOUSE, INC.

By:




Richard L. Schenk,
Vice President

GUARANTOR:

SERVICE MERCHANDISE COMPANY, INC.

By:



Richard L. Schenk
Vice President

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STATE OF OHIO)
COUNTY OF CUYAHOGA) SS:

BEFORE ME, a Notary Public in and for said County and State personally appeared the above-named FOREST CITY ENTERPRISES, INC., an Ohio Corporation, by Charles A. Ratner, its Executive Vice President, who acknowledged that he did sign the foregoing instrument with full authority therein and that the same is his free act and deed personally and as such officer, and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Cleveland, Ohio, this 24th day of July, 1986.

Debra L. Jensch
Notary Public

DEBRA L. JENSCH, Notary Public
STATE OF OHIO - Cuyahoga County
My Commission Expires Feb. 3, 1991

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Cuyahoga County Clerk's Office

STATE OF TENNESSEE)
COUNTY OF DAVIDSON) SS:

BEFORE ME, a Notary Public in and for said County and State personally appeared the above named HOMEOWNERS WAREHOUSE, INC., a Florida corporation, by Richard L. Schenk, its Vice President Finance, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed personally and as such officer, and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Nashville, Tennessee, this 11th day of July, 1986.

Richard L. Schenk
Notary Public

My Commission Expires: 3/11/90

STATE OF TENNESSEE)
COUNTY OF DAVIDSON) SS:

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named SERVICE MERCHANDISE COMPANY, INC., by Richard L. Schenk, its Vice President Finance, who acknowledged that he did sign the foregoing instrument and that the same is his free act and deed personally and as such officer, and the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Nashville, Tennessee, this 11th day of July, 1986.

Richard L. Schenk
Notary Public

My Commission Expires: 3/11/90

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EXHIBIT A 7 3 9

Lot 11 (except the North 38.10 feet thereof) and all of Lot 12 in Frederick H. Bartlett's Aero Fields, being a Subdivision of the South 20 acres of the East 1/2 of the Northeast 1/4 of Section 33, Township 38, North, Range 13, East of the Third Principal Meridian, and the Southeast 1/4 of Section 33 (except that part thereof dedicated for public highway by Document 7737153, recorded in Recorder's Office of Cook County, Illinois, December 5, 1922, in Book 175 of Plats, Page 20) in Cook County, Illinois.

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Pin# 19 334 03039-0000 M-C ALL
Property Address: 8310 S. Cicero, Burbank, IL

Prepared by:
Mail to: CT1 - Cleveland
1275 Ontario St
Cleveland, OH 44113.
Attn: Thomas Newell

ORDERS BOOK 1-1-22

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