

Store #3863
Chicago Ridge, Illinois

TERM AGREEMENT

AGREEMENT made and entered into this 1st day of August, 1988, by and between LASALLE NATIONAL BANK, as Trustee under Trust Agreement dated June 26, 1984 and known as Trust No. 108573, having a mailing address c/o Tucker Management, Inc., 40 Skokie Boulevard, Northbrook, Illinois 60062, hereinafter called the "Landlord", and J. C. PENNEY COMPANY, INC., a Delaware corporation, with offices at 650 Woodfield, Schaumburg, Illinois 60173-5073, hereinafter called the "Tenant",

W I T N E S S E T H:

WHEREAS, by Indenture of Lease dated as of February 1, 1988 as amended by Letter Agreement dated as of April 14, 1988 (the "Lease"), Landlord demised and leased unto Tenant certain premises in The Commons of Chicago Ridge Shopping Center situated in the City of Chicago Ridge, County of Cook and State of Illinois (the "Entire Premises"), more particularly described on Exhibit A hereto, for a term commencing as of the date Tenant opens for business therein or the date sixty (60) days following the date on which Landlord delivers to Tenant possession of the demised premises, whichever date is sooner, and continuing thereafter to and including the last day of the fifth full Lease Year, unless sooner terminated or extended as provided therein.

Whereas, Tenant opened for business in the demised premises on June 22, 1988; and

WHEREAS, Landlord delivered to Tenant possession of the demised premises on May 9, 1988; and

WHEREAS, the first full Lease Year is defined to commence on the first day of January following the commencement of the term of the Lease and to expire twelve months thereafter.

NOW, THEREFORE, the parties hereto agree as follows

1. The term of the Lease commenced on June 22, 1988, and shall continue until December 31, 1993 unless sooner terminated or extended as provided therein.

2. The first "Lease Year" shall be considered to commence on January 1, 1989 and to expire on December 31, 1989, and all subsequent lease years shall begin and terminate on the same dates in subsequent years.



RETURN RECORDED DOCUMENT TO:
J.C. PENNEY COMPANY, INC.
650 Woodfield
Schaumburg, IL 60173-5073
Attn: Real Estate Dept.

88150459

UNOFFICIAL COPY

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Property of Cook County Clerk's Office



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

ATTEST:

Rosemary Collens
ASST. Secretary
Rosemary Collens

LASALLE NATIONAL BANK,
not individually, but
as Trustee as aforesaid
By Joseph W. Lang
Vice President
Joseph W. Lang

ATTEST:

Margaret R. Johnson
Assistant Secretary
Margaret R. Johnson

J. C. PENNEY COMPANY, INC.
By John T. Cody, Jr.
Regional President of
J. C. Penney Stores
John T. Cody, Jr.

APPROVED
MRS
ATTORNEY

88460459

This document prepared by
Margaret R. Johnson, Esq.
Attorney at Law
c/o J. C. Penney Company, Inc.
650 Woodfield
Schaumburg, Ill. 60173-5073

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STATE OF ILLINOIS)
COUNTY OF COOK)SS.:

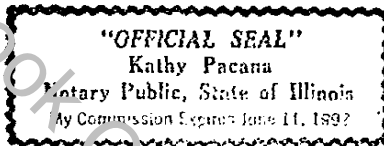
On this the 16th day of September, 1988, before me, a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments, personally appeared JOSEPH W. LANG, to me known and known to me to be VICE President of LA SALLE NATIONAL BANK Rosemary Collins ASSISTANT SECRETARY, 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 such 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:

6-11-92

Kathy Pacana
Notary Public



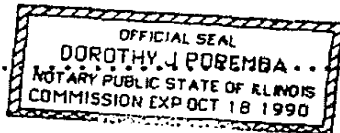
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STATE OF ILLINOIS)
COUNTY OF COOK :)SS.:

On this the 9th day of August, 1988, before me, a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments, personally appeared Stephen J. Cady, Jr., to me known and known to me to be a Regional President of J. C. Penney Stores, 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:



Dorothy J. Foremba
Notary Public

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EXHIBIT A

DESCRIPTION OF ENTIRE PREMISES

The tract of land which, with the improvements erected and to be erected thereon, comprise the Entire Premises is situated in the City of Chicago Ridge, County of Cook and State of Illinois and is more particularly described as follows:

PARCEL I

The south 107 feet of the North 140 feet of the Northeast Quarter of the Southeast Quarter of Section 7, lying East of the Easterly line of the West 350 feet thereof, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, containing 2.2898 acres, more or less.

PARCEL II

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That part of the East Half of the Southeast quarter of Section 7, Township 37 North, Range 13, East of the Third Principal Meridian, described as follows: Beginning at the intersection of the South line of the North 140 feet of said Southeast Quarter and the West line of Ridgeland Avenue as dedicated, said line being 50 feet West of and parallel with the East line of said Southeast Quarter; thence South 0 08'09" East 539.67 feet; thence South 50 19'46" West 495.93 feet; thence South 39 40'14" East 199.25 feet to the Northwestern line of the Northwest Highway, as dedicated; thence South 50 19'46" West 236.86 feet along last said Northwestern line to the Northeast line of the Baltimore and Ohio Chicago Transfer Railroad Company's right-of-way; thence North 52 33'47" West 731.50 feet along last said Northeast line; thence South 63 22'44" East 183.60 feet; thence North 50 19'44" East 96.38 feet to a line 350 feet East of and parallel to the West line of said East Half of the Southeast Quarter; thence North 0 01'46" West 860.04 feet along last said East line to the South line of the North 140 feet of said Southeast Quarter; thence North 89 49'54" East 930.75 feet to the place of beginning, all in Cook County, Illinois. Containing 21.5295 acres, more or less.

Attached to and forming part of Term Agreement dated as of August 1, 1988, by and between LaSalle National Bank, as Trustee under Trust Agreement dated June 26, 1984, and known as Trust No. 108573, as Landlord, and J. C. Penney Company, Inc., as Tenant, covering certain premises situated at Chicago Ridge, Illinois.

Initialed for identification for Landlord:

By [Signature]

Initialed for identification for Tenant:

By [Signature]
Attorney

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