Del. Co. AB

203-2560
DELAWARE COUNTY IOWA
FILED
'96 MAR 18 AM 11:02
BOOK 6 PAGE 88
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$26.00

Irona Associates
To
Pamida, Inc.

PREPARED BY: KIMBERLY PATON; WELLS, GAROFALO, JAWORSKI & LIEBMAN;12 ROUTE 17 NORTH;PARAMUS, NJ 201/587-0888

LEASE TERMINATION AGREEMENT
Manchester, IA
(SHORT FORM)

THIS LEASE TERMINATION AGREEMENT, dated as of February 1, 1996 between IRONA ASSOCIATES, Pennsylvania Limited Partnership, having an address c/o Bolger & Co., 79 Chestnut Street, Ridgewood, New Jersey 07450 and PAMIDA, INC., a corporation organized under the laws of the state of Delaware, having an address at 8800 "F" Street, P.O. Box 3858, Omaha, Nebraska 68103-0858;

WHEREAS, Irona is the Lessor under a certain Lease Agreement dated as of January 2, 1976 (the "Lease") between Irona Associates (the "Lessor") and Pamida, Inc. (the "Lessee") for property in Manchester, IA (the "Premises") more particularly described in Exhibit A attached hereto and made a part hereof.

WHEREAS, a memorandum of such Lease was recorded in Book Q at Page 67 of the Miscellaneous Records of Delaware County, Iowa on January 28, 1976.

WHEREAS, the parties desire to terminate the Lease on the terms set forth herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Termination of Lease. (a) The Lease is hereby terminated as of February 1, 1996 (the "Effective Date"). The parties are hereby released from their rights and obligations thereunder.

   (b) All contingencies of this termination have been satisfied.

2. No Release of Liability Prior to the Effective Date. Lessee agrees that, except as specifically stated herein, prior to the Effective Date, this Agreement shall not affect or reduce any of the obligations of Lessee under the Lease or the Assignment and that all obligations of Lessee thereunder shall continue in full force and effect as the obligations of a principal and not as the obligations of a Guarantor or Surety to the same extent as though no Agreement had been made.

FILE No. 203-2560 | RECORDING FEE $ 26.00 | TRANSFER FEE $ | FILED FOR RECORD THE 18 DAY OF March, 1996 AT 11:02 O'CLOCK A.M. BOOK 6 PAGE 88 | STATE OF IOWA, DELAWARE COUNTY Deborah L. Peyton, Recorder Misc.

3. Successors and Assigns. The provisions of this Agreement shall be binding upon the legal representatives, successors and assigns of the respective parties.

4. Environmental Indemnification. (a) In addition to and notwithstanding anything contained herein, Lessee agrees to indemnify, protect and hold harmless Lessor from and against all liabilities (including strict liabilities), losses, claims, demands, costs and expenses, including but not limited to fines, court costs, reasonable attorney's fees, cost of clean up and repairs, which are caused by or arise, out of the use, generation, storage, spillage, release or discharge of any "Environmental Concerns" (as defined in subparagraph (b) hereof) by lessee, or its employees, agents or invitees on or about the Premises. (However, Lessee shall not be responsible for any Environmental Concerns resulting from the Lessor or its employees, agents or invitees.) Lessee shall remain liable hereunder so long as the Lessor remains responsible for any storage, spillage, generation or discharge, of such Environmental Concerns on or about the Premises, Lessee shall be responsible to remedy same in accordance with all applicable laws, rules, regulations of any regulatory Authority (as defined in Paragraph (b) hereof) and shall provide Lessor with applicable certifications from such Regulatory Authority. Lessor may require Lessee to remedy same or may remedy same on the terms set forth in Paragraph 6(b) hereof.

(b) Environmental Concerns shall be defined to include any industrial, environmental or hazardous substance, material or waste so defined by any governmental, legislative or regulatory office, board, agency or body and shall include any material the presence of which presently or in the future requires investigation or remediation under any federal, state or local statute, regulation, ordinance, order, action policy or common law; or which is or becomes defined as a "hazardous waste", pollutant or contaminant under federal, state or local statute, regulation, rule or ordinance or amendments thereto including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq) and/or the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq); or which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous and is or becomes regulated by any governmental authority, agency, department, commission, board agency or instrumentality of the United States, for the State of in which the Property is located or any political subdivision thereof, (collectively "Regulatory Authority").

5. Miscellaneous. (a) Attorneys' fees. If either party commences an action against the other party arising out of or in connection with this Agreement, the prevailing party shall be entitled to recover from the losing party reasonable attorneys' fees and cost of suit, including, but not limited to, fees of expert witnesses.

(b) Notice. Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party or any other person shall be in

writing and either served personally or sent by certified or registered mail, return receipt requested, postage prepaid, to the other party at the addresses first set forth above. Any notice to the Lessor shall be copied to Thomas M. Wells, Esq., Wells, Jaworski, Liebman & Paton, 12 Route 17 North, P.O. Box 1827, Paramus, New Jersey 07653-1827. Any Notice to the Lessee shall be copied to Robert A. Ellison, Pamida, Inc., 8800 "F" Street, PO Box 3858, Omaha, Nebraska 68103-0858; Todd A. Richardson, Esq., Abrahams, Kaslow & Cassman 8712 W. Dodge Road, Suite 300, Omaha, Nebraska 68114. Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated when deposited in the United States mail within the continental United States as provided in this paragraph.

(c) Counterparts. This Agreement may be signed in any number of counterparts all of which when taken together shall be deemed one in the same document.

IN WITNESS WHEREOF, the parties have signed and sealed this Assignment and Assumption Agreement as of the date first above written.

WITNESS OR ATTEST:

Patti P. Rogers

Patti P. Rogers

IRONA ASSOCIATES, A PENNSYLVANIA LIMITED PARTNERSHIP

By: DAVID F. BOLGER, GENERAL PARTNER

PAMIDA, INC.

George Mack

George Mack

PRINT NAME AND TITLE:
Robert A. Ellison - V.P. Real Estate

Deanna Hepner

Deanna ~~Hepner~~

PRINT NAME AND TITLE:
Frank A. Washburn - Exec. V.P.

PAMIDA, INC. CORPORATE SEAL 1980 DELAWARE

ACKNOWLEDGEMENT FOR
LEASE TERMINATION AGREEMENT (SHORT FORM)

STATE OF NEW JERSEY)
)SS:
COUNTY OF BERGEN)

On this 13th day of February in the year 1996 before me personally came DAVID F. BOLGER to me known who, being by me duly sworn, did depose and say that he is the General Partner of Irona Associates, a Pennsylvania Limited Partnership, described in and which executed the above instrument, and that he signed his name thereto by authority of the Partnership.

Patti P. Rogers
Notary Public

PATTI P. ROGERS
A Notary Public of New Jersey
My Commission Expires 11/09/99

NOTARY PUBLIC NEW JERSEY

STATE OF NEBRASKA)
)SS:
COUNTY OF DOUGLAS)

On this 14th day of February in the year 1996 before me personally came Robert A. Ellison to me known who, being by me duly sworn, did depose and say that he is the V.P. Real Estate, of Pamida Inc., the corporation described in and which executed the above instrument, and that he signed his name thereto by authority of the Board of Directors of said Corporation.

GENERAL NOTARY-State of Nebraska
DEANNA HEXUM
My Comm. Exp. Nov. 1, 1999

Deanna Hexum
Notary Public

STATE OF NEBRASKA)
)SS:
COUNTY OF DOUGLAS)

On this 14th day of February in the year 1996 before me personally came Frank A. Washburn to me known who, being by me duly sworn, did depose and say that he resides at Omaha, that he is the Exec. V.P., of Pamida Inc., the corporation described in and which executed the above instrument, and that he signed his name thereto by authority of the Board of Directors of said Corporation.

GENERAL NOTARY-State of Nebraska
DEANNA HEXUM
My Comm. Exp. Nov. 1, 1999

Deanna Hexum
Notary Public

EXHIBIT A

The East 235 feet of that part of the East one-half (E1/2) of the Northeast Quarter (NE1/4) of Section 31, and of the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4) of Section 32, Township 89 North, Range 5, West of the Fifth Principal Meridian lying within the Incorporated City of Manchester, Delaware County, Iowa, described as vacated Lots 530, 531, 532, 533, 534, 535, 548, 549, 550, 551, 552, 553, 591, 592, 593, 594, 595, 596, 609, 610, 611, 612, 613 and 614, Manchester, Iowa, and including vacated alleys adjacent thereto, and that part of vacated Delaware Street and Tenth Street that lies adjacent to said Lots, all as shown on plat recorded in Book I L.D., Pages 284-285, except that part thereof condemned by the Iowa State Highway Commission in proceedings recorded in Book L Misc., Pages 258&C.