Store #1425 - Winterset, Iowa

IND. ✓
REC. ✓
PAGE

AGREEMENT, dated as of November 28, 19 77, by and between LENA A. SMALLEY, of 304 Silver Shoals Drive, Long Beach, California 90803

("Landlord") and J. C. PENNEY COMPANY, INC., (formerly J.C. Penney Company), a Delaware corporation with offices at No. 1301 Avenue of the Americas, New York, N. Y. 10019 ("Tenant"),

WITNESSETH: That

WHEREAS, by Indenture of Lease dated the 17th day of April, 1944 which was recorded March 1, 1946 in Book 55 on Page 466 in the Recorders Office, Madison County, Iowa, as Document #1068

as amended by any agreement or agreements supplementary thereto (the "Lease"), there was demised and leased to Tenant certain premises situated in the City of Winterset, County of Madison, and State of Iowa, described therein as follows:

"The East one-third (1/3rd) of Lot Two (2) in Block Twenty-four (24) of the Original Town Plat of the City of Winterset, Madison County, Iowa, together with the entire two-story building with basement thereunder, measuring twenty-four feet (24') in width by one hundred thirty-two feet (132') in depth, and being the same premises now occupied by Tenant"; and

WHEREAS, the Lease by its terms will expire on the 31st day of January, 1978; and

WHEREAS, the parties hereto desire to extend the term of the Lease and modify the same in certain other respects.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, Landlord and Tenant do hereby covenant and agree as follows:

1. EXTENSION OF TERM: The term of the Lease shall be, and the same hereby is, extended for an additional period of Ten (10) years commencing on the 1st day of February, 19 78, and expiring on the 31st day of January, 1988, and upon the same covenants, terms and conditions as those specified in the Lease.

1978
FILED NO.
BOOK 31 PAGE 774
1978 MAR 28 AM 10: 14
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
3 pgs
Fee 6 50

Compared

Non-assignment of Lease
by Lena A. Smalley
To Edward G. & Judith A. Trask
see misc rec
35 - page 200

Return Recorded Document To:
J. C. Penney Company Inc.
1301 Avenue of the Americas
New York, New York 10019
Attention: Real Estate Department

2. RENTAL: In lieu of any and all other rental as set forth in the Lease, for the period commencing February 1, 1978, and continuing thereafter during the term of this Lease, the annual rental shall be at the rate of Two Thousand One Hundred & no/100 ($2,100.00) Dollars payable in equal monthly installments of One Hundred Seventy Five and no/100 ($175.00) Dollars, on or before the tenth day of each and every calendar month during the period for which payable.

3. OPTION TO CANCEL: Tenant shall have the right and option of terminating the Lease effective at anytime by giving Landlord written notice of its election so to do at least six (6) months in advance of the termination date specified in such notice, and Tenant, upon vacating the demised premises on or after such termination date, shall be relieved from all liability and responsibility under the Lease thereafter accruing.

4. COVENANT OF TITLE: Landlord represents and warrants that Landlord is the owner of the demised premises and that Landlord has neither assigned the Lease nor assigned the rentals payable thereunder, and Landlord further covenants and warrants that Landlord has full right and lawful authority to enter into this Agreement and to perform Landlord's obligations under the Lease and this Agreement for the extended term and for all extensions, if any, of the term of the Lease.

5. AGREEMENT BINDING ON HEIRS, ETC.: This agreement shall extend to and be binding upon the heirs, devisees, executors, administrators, successors in interest and assigns of both Landlord and Tenant.

IN WITNESS WHEREOF, Landlord and Tenant have caused this agreement to be duly executed and sealed the day and year first above written.

Witnesses (as to Landlord):

Mrs Mildred Kuiper

Lois E. Jones

Lena A Smalley

Lena A. Smalley

Attest:

Assistant Secretary

J. C. PENNEY COMPANY, INC.

By:

VICE PRESIDENT

Witnesses (as to Tenant):

APPROVED ATTORNEY

This document prepared by:
Nico de Graaff, Esq.
Attorney at Law
5105 Tollview Drive
Rolling Meadows, Ill. 60008

STATE OF California

COUNTY OF Los Angeles SS.:

On this the 5th day of December, 1977, before me, a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments, personally appeared Lena A. Smalley

known to me to be the person who subscribed to the foregoing instrument and acknowledged having executed the same as a free and voluntary act for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

OFFICIAL SEAL
LILLIAN R. BERSHARA
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY
My Commission Expires May 13, 1979

My Commission Expires: 5-13-79

Lillian R. Bershara
Notary Public

STATE OF NEW YORK)
COUNTY OF NEW YORK)SS.:

On this the 13 day of February, 1978, before me, a Notary Public duly authorized in and for the said County in the State aforesaid to take acknowledgments, personally appeared R. E. MONTAG 30 Hyde Lane residing at VICE PRESIDENT Westport, Connecticut 06880
to me known and known to me to be ~~Director of Real Estate~~ of J. C. PENNEY COMPANY, INC., one of the corporations described in the foregoing instrument, and acknowledged that, being authorized so to do, he executed the foregoing instrument on behalf of said corporation by subscribing the name of said corporation by himself 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:

March 30 1978

Elizabeth di Fulvio
Notary Public

ELIZABETH DI FULVIO
NOTARY PUBLIC, State of New York
No. 41-4632326
Qualified in Queens County
Certificate filed in New York County
Commission Expires March 30, 1978