Winterset, Iowa

MEMORANDUM OF LEASE

This Memorandum of Lease is made and entered into this 23rd day of ~~7~~ July 1986, by and between Harold L. Taylor, hereinafter called "Landlord", and PAMIDA, INC., a Delaware corporation, hereinafter called "Tenant".

WITNESSETH:

1. In consideration of the rents received and the covenants and conditions more particularly set forth in a certain lease between Landlord and Tenant dated March 23, 1981 (the "Lease"), Landlord has demised and let unto Tenant, and Tenant has leased and hired from Landlord, for the term hereinafter set forth, the real estate legally described on Exhibit A attached hereto and incorporated herein by this reference.

2. The term of the Lease commenced on August 1, 1981, and shall end four (4) years thereafter.

3. At the end of the initial term of the Lease Tenant shall have the option to extend the term thereof for an additional term of three (3) years; and, if Tenant exercises such option, at the end of such additional term Tenant shall have the option to extend the term of the Lease for a second additional term of three (3) years.

4. Any notice to be sent to Landlord or Tenant shall be by registered or certified mail, postage prepaid, addressed to the Landlord or Tenant, as the case may be, at the address set forth below opposite its name.

5. This Memorandum of Lease is not intended to vary the terms and conditions of the Lease. The sole purpose of this Memorandum of Lease is to give notice of the existence of the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the day and year first above written.

Address of the Tenant for Notices:

Attention: Real Estate Department
8800 "F" Street
Omaha, Nebraska 68127

Attest:
Secretary Title

PAMIDA, INC., a Delaware corporation, Tenant

By: Vice Chairman Title

Address of Landlord for Notices:

2202 East 32nd Street
Des Moines, Iowa 50317

Harold L. Taylor, Landlord

FILED NO. 731
BOOK 37 PAGE 424
1986 OCT -8 AM 11:12
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $15.00

IND. ✓
REC. ✓
PAGE ✓

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

On this 24th day of September, 1986, before me, a Notary Public in the State of Nebraska, personally appeared John J. Wiesner, and Richard W. Ramm to me personally known, who being by me duly sworn did say that they are the Vice Chairman and Secretary, respectively, of PAMIDA, INC., a Delaware corporation, and that such instrument was signed on behalf of such corporation by authority of its Board of Directors and such officers acknowledged the execution of such instrument to be the voluntary act and deed of such corporation by it voluntarily executed.

No STAMP
SEAL

Sandy L. Fass
Notary Public

My Commission Expires:

11-23-86

STATE OF Iowa)
) SS.
COUNTY OF Polk)

On this 23 day of July, 1986, before me, a Notary Public duly commissioned and qualified for the above State, personally appeared Harold L. Taylor to me personally known to be the identical person or persons who executed the above instrument and acknowledged that such instrument to be his, her or their voluntary act and deed.

JOANN ARIAL NOTARIAL SEAL Iowa

Joann Arial
Notary Public

My Commission Expires:

8-24-89

EXHIBIT "A"

Lots Seven (7) and Eight (8) in Block Twenty-Five (25) of the Original Town of Winterset, Madison County, Iowa.