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826825

SHORT FORM OF LEASE  
AND OF OPTION TO PURCHASE

This Short Form of Lease and of Option to Purchase ("Short Form") made and entered into as of the 30<sup>th</sup> day of October, 1985, by and between Lake County Trust Company, as Trustee under a trust agreement dated June 15, 1985 and known as Trust No. 3501 and Six Anchors Limited Partnership, a Maryland limited partnership (hereinafter collectively called "Landlord") and CPS Realty Partnership, an Illinois general partnership, (hereinafter called "Tenant"):

826826

*For Cert. See Doc #*

WITNESSETH

WHEREAS, Landlord and Tenant have entered into a Lease dated as of October 31<sup>st</sup>, 1985, in which Landlord has let and demised to Tenant the premises described in Exhibit A attached hereto and made a part hereof, (hereinafter called the "Lease"); and

RECORDING CLERK  
RECORDED  
OCT 31 10 20 AM '85  
CHICAGO TITLE INSURANCE COMPANY

WHEREAS, Landlord and Tenant desire to enter into this Short Form which is to be recorded in order that third parties may have notice of the separate estates of Landlord and Tenant and the existence of the Lease in connection with the premises legally described on Exhibit A and of Tenant's option to purchase the premises legally described on Exhibit A.

This instrument prepared by,

HEATHER GILCHRIST  
Sidley & Austin  
One First National Plaza  
Chicago, Illinois 60603  
*OK 10/18/85*

NOW, THEREFORE, Landlord, in consideration of the rents and covenants provided in the Lease to be paid and performed by Tenant, does hereby let and demise unto Tenant, and Tenant does hereby lease and hire from Landlord, upon and subject to the terms, covenants and conditions contained in the Lease, the premises legally described on Exhibit A, (the "Land"), together with:

(a) a department store building containing 144,000 ± square feet of gross floor area located on the Land and all fixtures, excluding trade fixtures, machinery, and equipment constituting a part thereof, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, refrigerating, ventilating, waste disposal, air-cooling and air-conditioning apparatus and sprinkler systems (the "Improvements"); and

(b) all rights-of-way or uses, privileges, franchises, servitudes, licenses, easements, tenements, hereditaments and appurtenances nor or hereafter belonging or appertaining to any of the foregoing, including those with respect to lands adjacent to the land referred to in Exhibit A;

All hereinafter collectively referred to as the "Demised Premises";

to have and hold such Demised Premises for a term commencing on the date hereof and continuing through 11:59 p.m. on February 3, 2001, unless extended at Tenant's option as provided for in Section six (6) of the Lease, for one or more of the following additional periods commencing February 4, 2001 and terminating February 2, 2002, commencing February 3, 2002 and terminating February 3, 2007,

and commencing February 4, 2007 and terminating January 30, 2016 or unless terminated earlier as provided for in the Lease (the "Demised Term").

Landlord also grants to Tenant an option to purchase the Demised Premises effective as of the last day of the tenth, fifteenth, twentieth, thirtieth and fortieth lease years of the Demised Term, being February 3, 1996, February 3, 2001, January 28, 2006, January 30, 2016, and January 31, 2026, respectively, in accordance with the terms of Tenant's Purchase Options provided for in Section 40 of the Lease.

All of the terms, covenants, conditions and options contained in the Lease between the parties are hereby incorporated in this Short Form by reference with the same force and effect as if set forth herein.

IN WITNESS HEREOF, the parties hereto have executed this Short Form as of the date first above written.

Landlord:  
LAKE COUNTY TRUST COMPANY,  
as Trustee U/T 3501  
SEE SIGNATURE PAGE ATTACHED

By: \_\_\_\_\_  
President

Attest:

SEE SIGNATURE PAGE ATTACHED

\_\_\_\_\_  
Secretary

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Trust Company, because of this instrument or as a result of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either express or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President and Trust Officer and attested by its Assistant-Secretary this 30th day of October, 1985.

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated June 15, 1985 and known as Trust No. 3501.

By: Donna L. Campbell  
Donna L. Campbell, Vice-President  
and Trust Officer

ATTEST:

By: Charlotte L. Keilman  
Charlotte L. Keilman  
Assistant-Secretary

SIX ANCHORS LIMITED PARTNERSHIP

By: DWT Venture, Incorporated

By: [Signature]  
President

Attest:

[Signature]  
Asst. Secretary

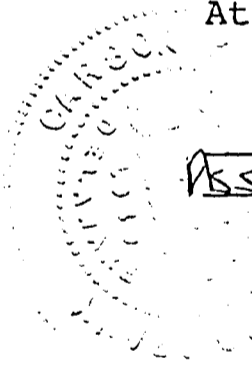
Tenant:  
CPS REALTY PARTNERSHIP

By: Carson Pirie Scott & Company  
Managing Partner

By: [Signature]  
Vice President

Attest:

[Signature]  
Asst. Secretary



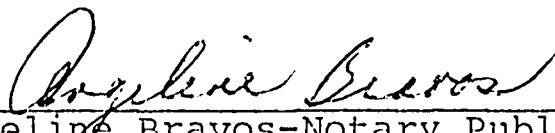
STATE OF INDIANA)  
  )SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State personally appeared the within named Donna L. Campbell Vice President and Trust Officer and Charlotte L. Keilman, Assistant Trust Officer of the Lake County Trust Company, who acknowledge the execution of the foregoing instrument as the free and voluntary act of said Corporation and as their free and voluntary act, acting for such Corporation, as Trustee.

Witness my hand and seal this 30th day of October, 1985

My Commission Expires:

May 16, 1989

  
\_\_\_\_\_  
Angeline Bravos-Notary Public

Resident: Lake County, Indiana

STATE OF INDIANA )  
 ) SS  
COUNTY OF LAKE )

I, the undersigned, a Notary Public in and for said County, and the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, who is \_\_\_\_\_ President of Lake County Trust Company, and \_\_\_\_\_, who is \_\_\_\_\_ Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ President and \_\_\_\_\_ Secretary, respectively, and personally known to be such \_\_\_\_\_ President and \_\_\_\_\_ Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary acts as such \_\_\_\_\_ President and \_\_\_\_\_ Secretary, as aforesaid, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of October, 1985.

\_\_\_\_\_  
Notary Public

My Commission Expires  
\_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, and the State aforesaid, DO HEREBY CERTIFY that Norman M. Hammuth, who is Vice President of DWT Venture, Incorporated, and Fred Wall III, who is Asst Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst Secretary, respectively, and personally known to me to be such Vice President and Asst Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary acts as such Vice President and Asst Secretary as aforesaid and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of October, 1985.

Marilyn C. Kubson  
Notary Public



My Commission Expires  
March 14, 1987

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, and the State aforesaid, DO HEREBY CERTIFY that Charles T Poico, who is Vice President of Carson Pirie Scott & Company, and Robert J Kertholl, who is Asst Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst Secretary, respectively, and personally known to me to be such Vice President and Asst Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary acts as such Vice President and Asst Secretary as aforesaid and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of October, 1985.

Marilyn C. Kutzler  
Notary Public

A circular notary seal for Marilyn C. Kutzler, Notary Public, State of Illinois, Cook County. The seal contains the text "NOTARY PUBLIC STATE OF ILLINOIS COOK COUNTY" around the perimeter and "Marilyn C. Kutzler" in the center.

My Commission Expires

March 14, 1987



EXHIBIT A

SOUTHLAKE

Parcel 1:

Part of the Southwest Quarter of Section 23, Township 35 North, Range 8 West of the Second Principal Meridian in Ross Township, Lake County, Indiana, bounded and described as follows: Commencing at the Southwest corner of said Section 23; thence North 2 degrees 42 minutes 00 seconds West, 361.86 feet along the West line of Section 23; thence North 68 degrees 21 minutes 41 seconds East, 1130.31 feet to the point of beginning; thence continuing North 68 degrees 21 minutes 41 seconds East, 947.01 feet; thence North 17 degrees 52 minutes 00 seconds West, 479.41 feet; thence South 72 degrees 08 minutes 00 seconds West, 73.73 feet; thence North 17 degrees 52 minutes 00 seconds West, 120.00 feet; thence South 72 degrees 08 minutes 00 seconds West, 270.00 feet; thence South 17 degrees 52 minutes 00 seconds East, 116.00 feet; thence South 72 degrees 08 minutes 00 seconds West, 87.86 feet; thence South 20 degrees 19 minutes 09 seconds West, 100.51 feet; thence South 72 degrees 08 minutes 00 seconds West, 451.23 feet; thence South 17 degrees 52 minutes 00 seconds East, 466.71 feet to the point of beginning.

Parcel 2:

The reciprocal and non-exclusive rights, privileges and easements for ingress, egress, parking of vehicles, passage and accommodation of pedestrians, for construction, erection, maintenance, repair and replacement of footings, foundations, supports and walls, signs, lights, entrances, doors, marquees, canopies, overhangs or other improvements of like nature, and to install, tie into, use, maintain, repair and replace underground utility facilities such as water, gas, electric and telephone lines, and storm and sanitary sewer lines, and for the purpose of the development and construction or reconstruction of improvements created and granted as appurtenances to the aforescribed Parcel 1, all created, defined and limited by that certain Easement, Restriction and Operating Agreement dated June 27, 1972, and recorded on November 8, 1972 as Document No. 174993, made by and among Gary Joint Venture, a general partnership, J. C. Penney Company, Inc., a Delaware Corporation, and Sears, Roebuck and Co., a New York corporation, in, over, upon and under the Shopping Center as that term is defined in said Agreement and shown on the Site Plan attached to said Agreement as Exhibit "A", and known as Merrillville Mall, and as amended by First Amendment to Easement, Restriction and Operating Agreement dated April 16, 1973 and recorded June 26, 1973 as Document No. 208331, and further amended by Second Amendment to Easement, Restriction and Operating Agreement dated December 10, 1974 and recorded February 25, 1975 as Document No. 289791, and further amended by Third Amendment to Easement, Restriction and Operating Agreement recorded August 16, 1977 as Document No. 423321.

Parcel 3:

Part of the Southwest Quarter of Section 23, Township 35 North, Range 8 West of the Second Principal Meridian, in Ross Township, Lake County, Indiana, bounded and described as follows: Commencing at the Southwest corner of said Section 23; thence North 87 degrees 54 minutes 24 seconds East, 40.00 feet to the Easterly right-of-way line of Mississippi Street; thence along the Easterly right-of-way line of Mississippi Street, North 2 degrees 42 minutes 00 seconds West, 604.44 feet to the point of beginning of this description; thence continuing North 2 degrees 42 minutes 00 seconds West, 30.00 feet along the Easterly right-of-way line of Mississippi Street; thence North 65 degrees 30 minutes 00 seconds East, 140.91 feet; thence South 24 degrees 30 minutes 00 seconds East, 75.00 feet; thence North 65 degrees 30 minutes 00 seconds East, 68.54 feet; thence along the arc of a 200.00 foot radius curve, concave to the Northeast whose chord bears South 64 degrees 15 minutes 24 seconds East, 101.78 feet; thence along the arc of a 350.00 foot radius curve, concave to the Southwest, whose chord bears South 59 degrees 52 minutes 44 seconds East, 229.29 feet to the Southerly right-of-way line of the Michigan-Wisconsin Pipeline Company Easement; thence along said Southerly easement line, North 68 degrees 21 minutes 41 seconds East, 575.52 feet; thence North 17 degrees 52 minutes 00 seconds West, 75.16 feet to the Northerly line of the Michigan-Wisconsin Pipeline Company Easement; thence North 68 degrees 21 minutes 41 seconds East, along said Northerly easement line, 40.09 feet; thence South 17 degrees 52 minutes 00 seconds East, 105.23 feet; thence South 68 degrees 21 minutes 41 seconds West, 666.84 feet; thence along the arc of a 290.00 foot radius curve, concave to the Southwest, whose chord bears North 58 degrees 48 minutes 16 seconds West, 200.23 feet; thence along the arc of a 260.00 foot radius curve, concave to the Northeast, whose chord bears North 69 degrees 55 minutes 59 seconds West, 81.94 feet; thence along the arc of a 126.46 foot radius curve, concave to the Southwest, whose chord bears North 73 degrees 38 minutes 24 seconds West, 55.91 feet; thence North 86 degrees 24 minutes 29 seconds West, 170.24 feet to the point of beginning of this description.

Address: U.S. Highway 30, Merrillville, Indiana