

9
AFTER RECORDING, RETURN TO:
Donohoe, Jameson & Carroll, P.C.
Attn: M. Suzanne Beghtel
3400 Renaissance Tower
1201 Elm Street
Dallas, TX 75270-2120

Hobart

95069316

↑
**FIRST AMENDMENT TO ASSIGNMENT OF RENTS, LEASE,
OPTION AGREEMENT, AND AGENCY AGREEMENT
AND AUTHORIZATION TO COLLECT RENTS**

THIS FIRST AMENDMENT TO ASSIGNMENT OF RENTS, LEASE, OPTION AGREEMENT, AND AGENCY AGREEMENT AND AUTHORIZATION TO COLLECT RENTS (this "Amendment"), dated effective as of September 15, 1995, is entered by and between ARIZONA FUNDING CORPORATION, a Delaware corporation ("Assignor"), and NATIONSBANK OF TEXAS, N.A., as Administrative Lender ("Assignee").

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the Lake County Recorder!

STOP
BACKGROUND

WHEREAS, Assignor has executed that certain Assignment of Rents, Lease, Option Agreement, and Agency Agreement and Authorization to Collect Rents, dated as of February 22, 1995 (as modified, amended, supplemented, extended or restated from time to time, the "Assignment"), which Assignment is recorded in the office of the County Recorder of Lake County, Indiana, under instrument number 95014983;

WHEREAS, the terms defined in the Assignment and not otherwise defined herein shall be used herein as defined in the Assignment;

NOW, THEREFORE, in consideration of the covenants, conditions and agreements hereafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are all hereby acknowledged, Assignor and Assignee hereby amend the Assignment as follows:

1. Paragraph 2 of the recitals set forth on page 1 of the Assignment is hereby amended to read in its entirety as follows:

"WHEREAS, pursuant to (a) an Agency Agreement by and between Assignor and PETSMART, Inc., a Delaware corporation ("Tenant"), dated as of June 17, 1994, as amended and restated pursuant to that Amended and Restated Agency Agreement dated as of September 15, 1995 (together with all supplements, amendments and modifications thereto, is referred to herein as the "Agency Agreement"), Tenant has agreed to provide certain services to Assignor by identifying sites for purchase by Assignor and by coordinating the construction of retail facilities on such sites, (b) a Lease by and between

STATE OF INDIANA
LAKE COUNTY
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RECORDER

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CH# 17088-17088

Assignor and Tenant, dated as of June 1, 1994, as amended and restated pursuant to that Amended and Restated Lease dated as of September 15, 1995 (together with all supplements, modifications and amendments thereto, is referred to herein as the "Lease"), Assignor has leased to Tenant the Leased Properties more particularly described therein, including, without limitation, the property which is more particularly described on Exhibit A hereto, and (c) an Option Agreement (together with all supplements, modifications and amendments thereto, is referred to herein as the "Option Agreement") by and between Assignor and Tenant, dated of even date herewith, Tenant has certain options and obligations to purchase Leased Properties from Assignor on the terms and conditions set forth therein; and"

2. Section 2.2.(a) is hereby amended by deleting both references to "Twenty-Five Million Dollars (\$25,000,000)", and replacing them with "Thirty-Five Million Dollars (\$35,000,000)".

3. Section 2.2.(b) is hereby amended by deleting "May 28, 1996", and replacing it with "July 6, 1997".

4. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment effective as of the date first above written.

ASSIGNOR:

ARIZONA FUNDING CORPORATION, a
Delaware corporation

WITNESSES:

Laurie A. Sullivan

LAURIE A. SULLIVAN
ASSISTANT SECRETARY

[Signature]

By: [Signature]
Jeffrey R. Gray
Vice President

(SEAL)

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ASSIGNEE:

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the Lake County Recorder!
NATIONS BANK OF TEXAS, N.A., as
Administrative Lender

WITNESSES:

By: _____
Frank Johnson
Vice President

(SEAL)

STOP



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ASSIGNOR:

WITNESSES:

ARIZONA FUNDING CORPORATION, a Delaware corporation

By: _____

Jeffrey R. Gray
Vice President

(SEAL)

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NATIONSBANK OF TEXAS, N.A., as Administrative Lender

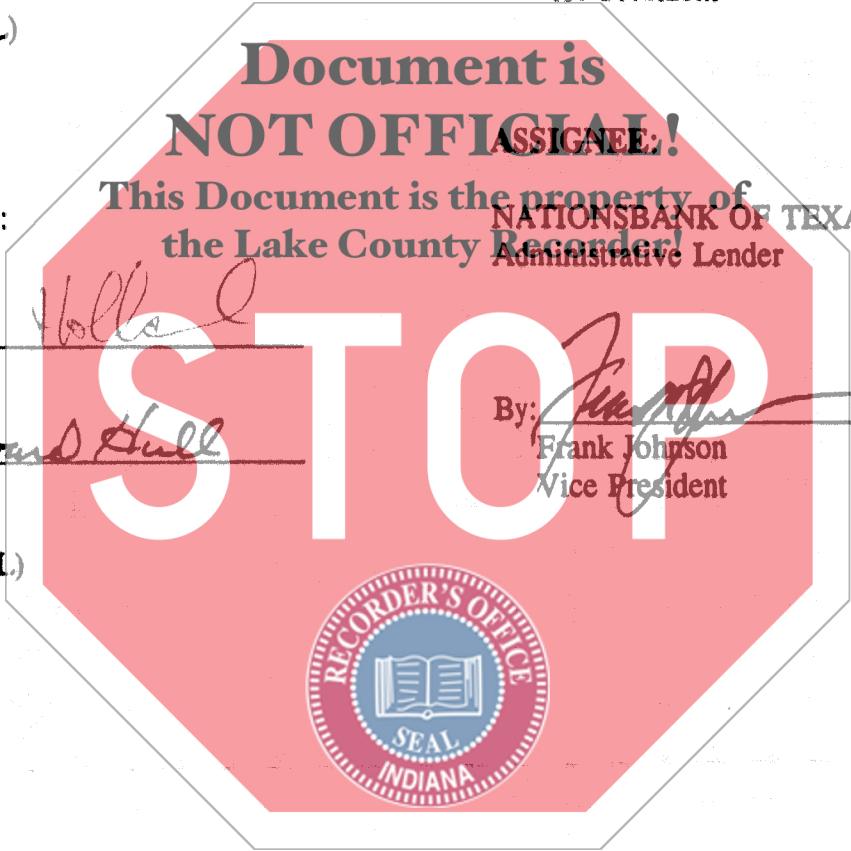
Heidi Hollis

W. Edward Hull

By: _____

Frank Johnson
Vice President

(SEAL)



STATE OF Massachusetts

COUNTY OF Suffolk

On this 5th day of October, 1995, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jeffrey R. Gray, the Vice President of Arizona Funding Corporation, and acknowledged the execution of the foregoing instrument, on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 5th day of October, 1995.



Richard A. Splaw
Notary Public (SEAL)

My Commission Expires March 27, 1998

STATE OF _____

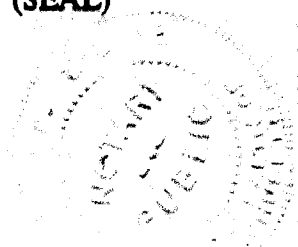
COUNTY OF _____

On this _____ day of _____, 1995, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Frank Johnson, the Vice President of NationsBank of Texas, N.A., and acknowledged the execution of the foregoing instrument, on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 1995.



Notary Public (SEAL)

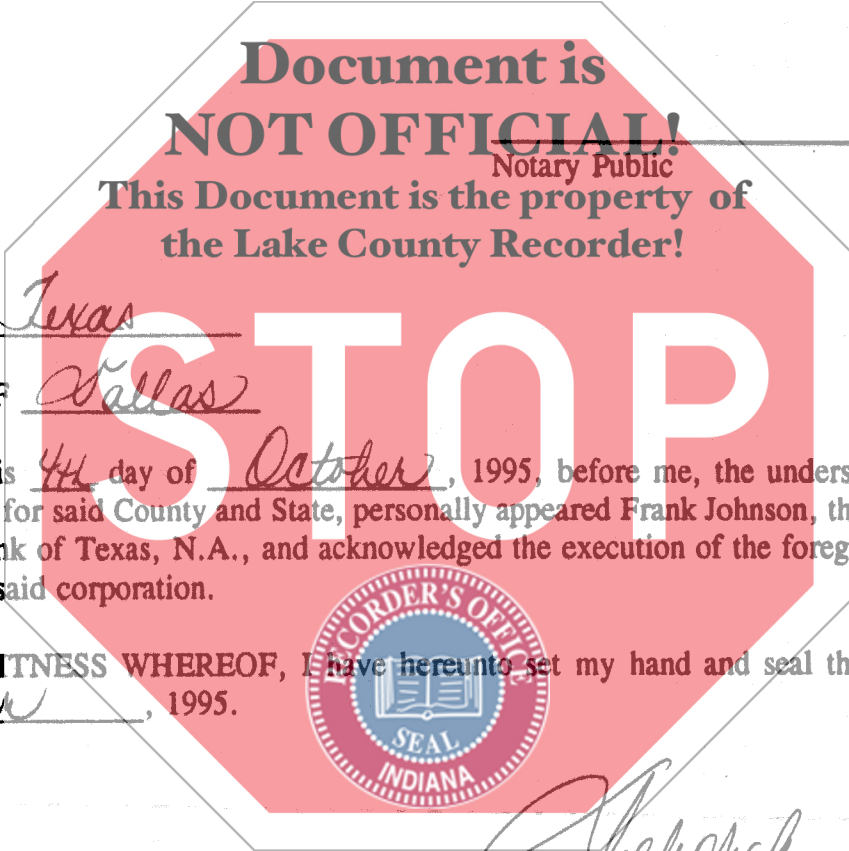


STATE OF _____

COUNTY OF _____

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Notary Public

(SEAL)

STATE OF Texas

COUNTY OF Dallas

On this 4th day of October, 1995, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Frank Johnson, the Vice President of NationsBank of Texas, N.A., and acknowledged the execution of the foregoing instrument, on behalf of said corporation.

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Deborah Barton
Notary Public (SEAL)

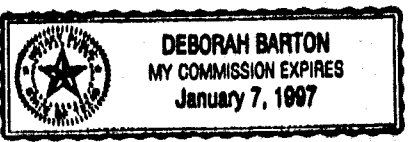


EXHIBIT A

LEGAL DESCRIPTION (Arizona Funding Corporation)

PARCEL 1:

PART A OF LOT 2, IN THE RESUBDIVISION OF LOT 3 OF SOUTHLAKE PLAZA, AS RECORDED IN PLAT BOOK 77, PAGE 91 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

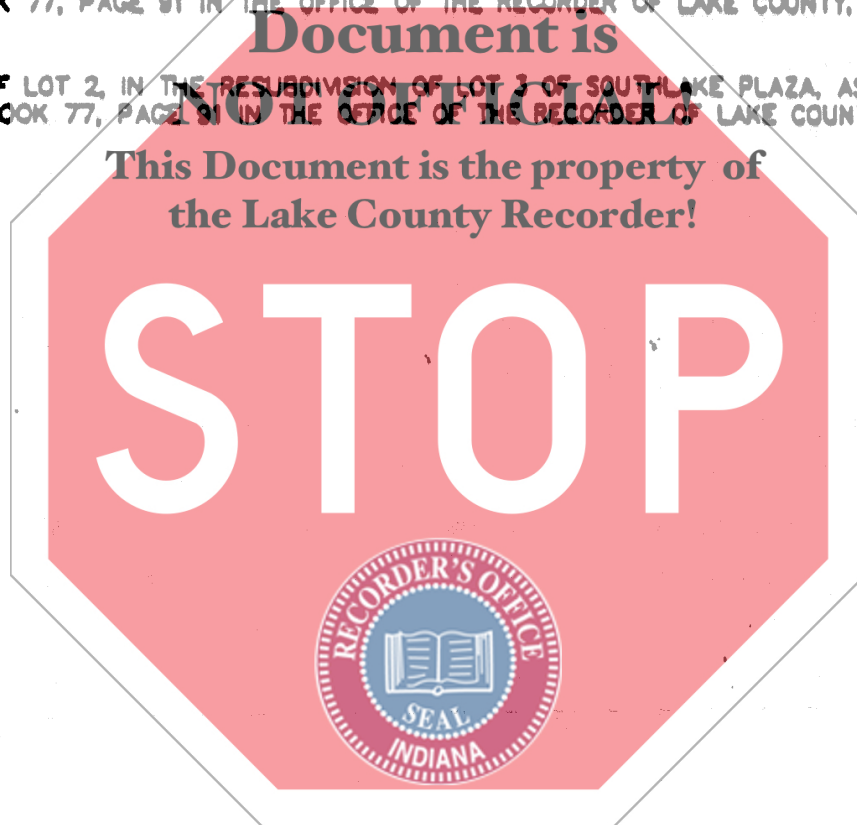
PARCEL 2:

TOGETHER WITH THE RIGHT TO USE THE EASEMENTS FOR PARKING, UTILITY CROSSOVERS AND DRIVEWAYS CREATED BY THE EASEMENT AGREEMENT DATED NOVEMBER 25, 1992, AND RECORDED DECEMBER 8, 1992, AS DOCUMENT NO. 92077518, MADE BY AND BETWEEN NORTHERN INDIANA PUBLIC SERVICE COMPANY, AN INDIANA CORPORATION, AND FOCUS PARTNERSHIP I, AN INDIANA PARTNERSHIP, UPON THE TERMS, COVENANTS, CONDITIONS AND RESTRICTIONS AND OBLIGATIONS THEREIN PROVIDED, OVER THE FOLLOWING DESCRIBED REAL ESTATE:

PART B OF LOT 2, IN THE RESUBDIVISION OF LOT 3 OF SOUTHLAKE PLAZA, AS RECORDED IN PLAT BOOK 77, PAGE 91 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

PARCEL 3:

PART C OF LOT 2, IN THE RESUBDIVISION OF LOT 3 OF SOUTHLAKE PLAZA, AS RECORDED IN PLAT BOOK 77, PAGE 91 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.



Hobart, Lake County, Indiana

Assignor and Tenant, dated as of June 1, 1994, as amended and restated pursuant to that Amended and Restated Lease dated as of September 15, 1995 (together with all supplements, modifications and amendments thereto, is referred to herein as the "Lease"), Assignor has leased to Tenant the Leased Properties more particularly described therein, including, without limitation, the property which is more particularly described on Exhibit A hereto, and (c) an Option Agreement (together with all supplements, modifications and amendments thereto, is referred to herein as the "Option Agreement") by and between Assignor and Tenant, dated of even date herewith, Tenant has certain options and obligations to purchase Leased Properties from Assignor on the terms and conditions set forth therein; and"

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ASSIGNOR:

WITNESSES:

Laurie A. Sullivan

LAURIE A. SULLIVAN
ASSISTANT SECRETARY

ARIZONA FUNDING CORPORATION, a
Delaware corporation

By: Jeffrey R. Gray
Vice President

(SEAL)

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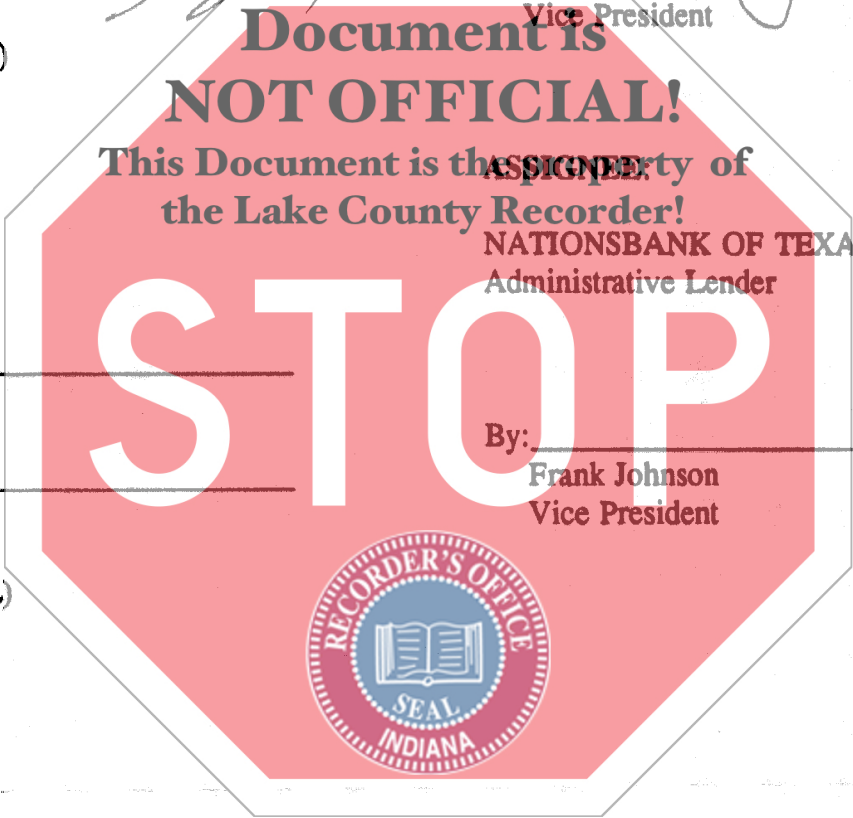
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the Lake County Recorder!

WITNESSES:

NATIONSBANK OF TEXAS, N.A., as
Administrative Lender

By: _____
Frank Johnson
Vice President

(SEAL)



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WITNESSES:

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By: _____

Jeffrey R. Gray
Vice President

(SEAL)

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NATIONSBANK OF TEXAS, N.A., as Administrative Lender

Hein Hollis

W. Edward Hull

By: Frank Johnson
Frank Johnson
Vice President

(SEAL)



STATE OF Massachusetts

COUNTY OF Suffolk

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Kevin A. Spahr
Notary Public (SEAL)

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My Commission Expires March 27, 1998

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STATE OF _____

COUNTY OF _____

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Notary Public (SEAL)

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Deborah Barton
Notary Public (SEAL)

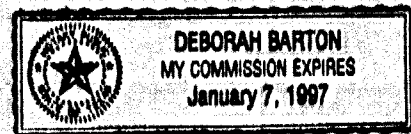


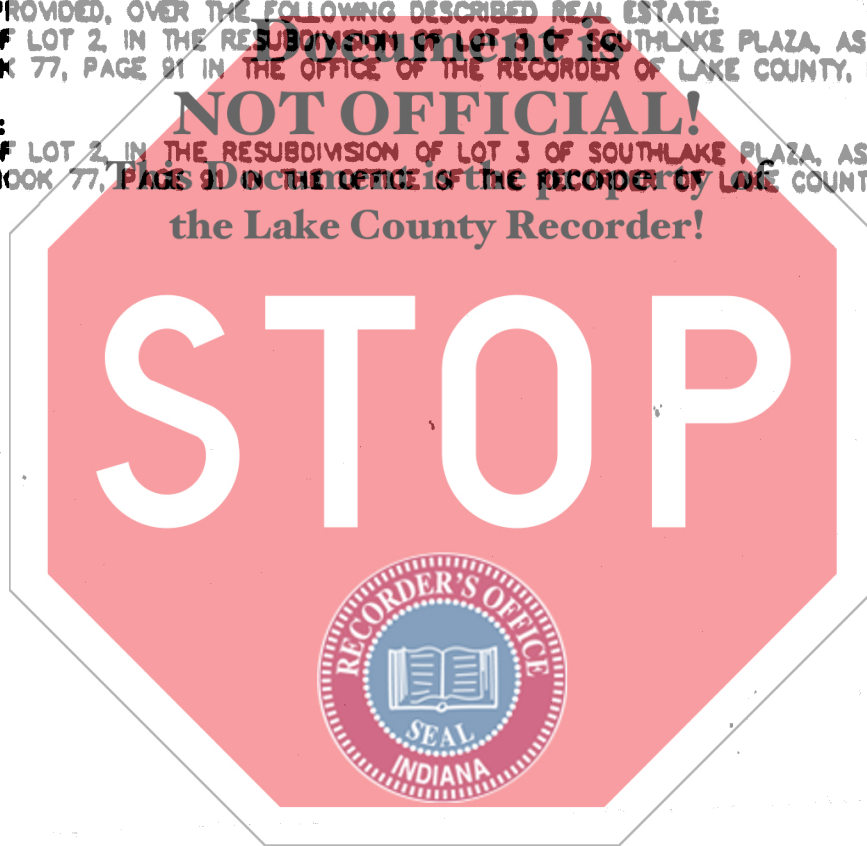
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Hobart, Lake County, Indiana