

Prepared outside
of North Carolina

Return to: Dennis W. McNamara Box
BK1941 P 0193

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FORSYTH CO., NC
PRESENTED & RECORDED: 04/02/1997
DICKIE C. WOOD REGISTER OF DEEDS BY: HODDVA

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FEE: \$

14.00

12:18PM

LEASE AMENDMENT NO. 1

This Lease Amendment No. 1 ("Amendment") is dated as of this 28th day of March, 1997 between T&M Kernersville Development Company, L.L.C, a North Carolina limited liability company, as Landlord, and The Kroger Co., an Ohio corporation, as Tenant, on the following circumstances:

A. Landlord and Tenant entered into a Lease and Lease Agreement each dated August 10, 1995 covering an approximately 57,590 square foot storeroom and common area situated in Kernersville MarketPlace Shopping Center, Town of Kernersville, County of Forsyth, State of North Carolina, with the Lease being recorded in Book 1868, Page 3696 of the Office of the Register of Deeds, Forsyth County, North Carolina (collectively, the "Lease").

B. Landlord and Tenant desire to modify the recorded Lease on the terms and conditions set forth in this Amendment.

C. All capitalized terms used in this Amendment shall have the meanings ascribed to them in the Lease, unless otherwise defined herein.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed, and the premises and undertakings hereinafter set forth, the parties agree that such Lease is hereby amended as follows:

1. Change of Lease Term

Landlord and Tenant agree that Tenant opened for business in the Damised Premises on January 20, 1997.

The commencement date of the Lease is hereby changed from "June 1, 1996" to "February 1, 1997" and the expiration date is hereby changed from "May 31, 2021" to "January 31, 2022". The renewal periods contained in the Lease will remain unchanged.

2. Paragraphs 1 and 2 of the Lease are modified to change any reference to "365" days to "270" days in each instance.

3. Item (ii) of Paragraph 2 of the Lease is deleted and replaced by:

"(ii) the operation of a restaurant which permits customers to place "take out" orders, such as bagel shops and pizza carry-out establishments, and any

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"family-style" sit-down restaurant which has no more than four thousand eight hundred (4,800) square feet of floor area and is located at least 100 feet from the Demised Premises,".

4. Paragraph 3 of the Lease is deleted in its entirety and the following inserted in lieu thereof:

"3) No portion of the Shopping Center shall be used as (i) a business which principally features sexually explicit products or drug related paraphernalia, (ii) bowling alley, nightclub, theater, disco, skating rink, or other non-retail business which requires extensive use of the parking area, or (iii) health club or fitness center occupying in excess of four thousand eight hundred (4,800) square feet of floor area and located within 100 feet from the Demised Premises."

5. Paragraph 4 of the Lease is amended to include the following sentence at the end of the paragraph:

"Minor non-structural alterations to the Common Area such as modifications to landscaping and changes in parking lot striping are allowed so long as such modifications or changes do not negatively impact, in Tenant's sole judgment, the parking field, flow of traffic or reduce the size or number of parking spaces."

Landlord and Tenant acknowledge and agree that in the event of any conflict between the terms and conditions of this Amendment and those contained in that certain Declaration of Reciprocal Easements and Restrictions dated August 10, 1995 and recorded in Deed Book 1868, Page 3681 in the Office of the Register of Deeds, Forsyth County, North Carolina, the terms and conditions of this Amendment shall control as between Landlord and Tenant. Tenant agrees to execute documents reasonably acceptable to the parties evidencing the foregoing.

This Amendment is binding upon the successors and assigns of Landlord and Tenant.

As amended hereby, the Lease and Lease Agreement shall remain in full force and effect.

This Amendment has been executed in four (4) counterparts, each of which constitutes a complete and binding agreement between the parties, enforceable in accordance with its terms.

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

LANDLORD:

T&M KERNERSVILLE DEVELOPMENT COMPANY, L.L.C.,
a North Carolina limited liability company (Seal)

By: Midland Kernersville Development Company, L.L.C., (Seal)
a North Carolina limited liability company, as Member

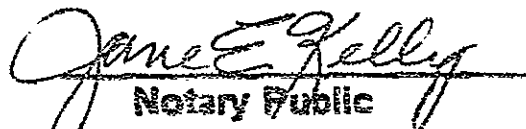
By: 
Stephen M. Notestine
Administrative Member

STATE OF MISSOURI

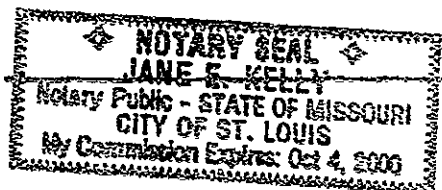
COUNTY OF ST. LOUIS

I, Jane E. Kelly, a Notary Public for said County
and State, do hereby certify that Stephen M. Notestine, personally
appeared before me this day and acknowledged that he is
Administrative Member of Midland Kernersville Development
Company, L.L.C., a limited liability company, which is the
Administrative Member of T&M Kernersville Development Company,
L.L.C., a limited liability company, and acknowledged the due
execution of the foregoing instrument on behalf of the limited
company as Administrative Member of said limited liability company.

Witness my hand and official stamp or seal this 28th day of March,
1997.


Notary Public

My Commission Expires:



(Signatures continued on next page)

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TENANT:

THE KROGER CO.,
an Ohio corporation

By: James E. Hodge
James E. Hodge
Vice President

[CORPORATE SEAL]

ATTEST:

By: Thomas P. O'Brien, Jr.
Thomas P. O'Brien, Jr.
Assistant Secretary

STATE OF OHIO

COUNTY OF HAMILTON

I, Brenda R. Andes, a Notary Public for said County and State, do hereby certify that Thomas P. O'Brien, Jr., personally appeared before me this day and acknowledged that he is the Assistant Secretary of The Kroger Co., an Ohio corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by James E. Hodge, its Vice President, sealed with its corporate seal and attested by him as its Assistant Secretary, on behalf of said corporation.

Witness my hand and official stamp or seal this 28th day of March, 1997.

Brenda R. Andes
Notary Public

My Commission Expires:
BRENDA R. ANDES
Notary Public, State of Ohio
My Commission Expires June 20, 1998

STATE OF NC - FORSYTH CO

The foregoing certificate of James E. Kelly &
Brenda R. Andes, NP(s)
is certified to be correct this the 2 day of April, 1997
Dillon C. Wood, Register of Deeds by: Randy Miller