

of its obligations set forth in said instrument containing such assignment, a first lien on all right, title and interest of Belmont in and to (1) the premises described in said lease dated August 27, 1941, and the rentals from such premises, and (2) the premises covered by said Cauble lease and the rentals from such premises.

6. This agreement shall be binding upon and inure to the benefit of the parties hereto, and their successors in interest and assigns, and grantees of Belmont.

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

Witnesses:

Calvin F. League
J. H. Hull

Belmont Realty + Investment Co.

~~BELMONT REALTY COMPANY~~

By W. T. Symonds President

Attest: T. M. Laine Secretary

Norman W. Menz
A. E. Brunswick

J. C. PENNEY COMPANY

By W. H. Penney VICE President

Attest: G. H. Maguire ASST Secretary