

STATE OF New York)
COUNTY OF New York) : SS.

Personally appeared before me Norman W. Menz,
who, being duly sworn, says that he saw the within named J. C. PENNEY
COMPANY, a Delaware corporation, by its duly authorized officers
J. J. Brown, as Vice-President, and
A. A. Maguire, as Asst. Secretary, sign,
seal with its corporate seal, and as the act and deed of said Corporation,
deliver the foregoing agreement, and that he, with
A. E. Sunswick, witnessed the execution thereof.

Sworn to before me this
18th day of June, 1954

Norman W. Menz

Alison B. Hilton
Notary Public for:

My commission expires:

ALISON B. HILTON
NOTARY PUBLIC, State of New York
No. 24-6903100
Qualified in Kings County
Term Expires March 30, 1956

Recorded June 23rd, 1954 at 5:05 P. M. #13939