

Signed, sealed and delivered, as to Penney, in the presence of

Mary Therese Simon
Witness

Robert W. Gerber
Witness

"PENNEY"

J. C. PENNEY COMPANY, INC.
a Delaware corporation



By: R. E. Muntag
Its: Vice President

Attest: Conelust Brown
Assistant Secretary

[CORPORATE SEAL]

Signed, sealed and delivered, as to Penney, in the presence of:

Mary Therese Simon
Witness

Robert W. Gerber
Witness

J. C. PENNEY PROPERTIES, INC.



By: R. E. Muntag
Its: Vice President

Attest: Conelust Brown
Its: Assistant Secretary

[CORPORATE SEAL]

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