
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Amendment No. 3
to
Form 10**

GENERAL FORM FOR REGISTRATION OF SECURITIES
Pursuant to Section 12(b) or (g) of
the Securities Exchange Act of 1934

Lands' End, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

36-2512786
(I.R.S. Employer
Identification Number)

1 Lands' End Lane
Dodgeville, Wisconsin
(Address of principal executive offices)

53595
(Zip Code)

(608) 935-9341
(Registrant's telephone number, including area code)

Securities to be registered pursuant to Section 12(b) of the Act:

Title of Each Class to be so Registered	Name of Each Exchange on which Each Class is to be Registered
Common Stock, par value \$0.01 per share	The NASDAQ Stock Market LLC

Securities to be registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

EXPLANATORY NOTE

Lands' End, Inc. is filing this Amendment No. 3 (this "Amendment") to the registration statement on Form 10 (File No. 001-09769) (the "Registration Statement") as an exhibit-only filing. Accordingly, this Amendment consists only of the facing page, the cross-reference sheet between the information statement and items of Form 10, this explanatory note, the signature page to the Registration Statement and Exhibits 10.3, 10.4, 10.6, 10.8, 10.10, 10.12, 10.13, 10.14, 10.15, 10.16 and 10.17. The information statement contained in Exhibit 99.1 to the Registration Statement is unchanged and is omitted.

The following documents are filed as exhibits hereto:

<u>Exhibit Number</u>	<u>Exhibit Description</u>
2.1	Form of Separation and Distribution Agreement by and between Sears Holdings Corporation and Lands' End, Inc.*
3.1	Form of Amended and Restated Certificate of Incorporation of Lands' End, Inc.*
3.2	Form of Amended and Restated Bylaws of Lands' End, Inc.*
10.1	Form of Transition Services Agreement by and between Sears Holdings Management Corporation and Lands' End, Inc.*
10.2	Form of Tax Sharing Agreement by and between Sears Holdings Corporation and Lands' End, Inc.*
10.3	Form of Master Lease Agreement by and between Sears, Roebuck and Co. and Lands' End, Inc.**†
10.4	Form of Master Sublease Agreement by and between Sears, Roebuck and Co. and Lands' End, Inc.**†
10.5	Form of Lands' End Shops at Sears Retail Operations Agreement by and between Sears, Roebuck and Co. and Lands' End, Inc.*
10.6	Form of Shop Your Way SM Retail Establishment Agreement by and between Sears Holdings Management Corporation and Lands' End, Inc.**†
10.7	Form of Financial Services Agreement by and between Sears Holdings Management Corporation and Lands' End, Inc.*
10.8	Form of Buying Agency Agreement by and between Sears Holdings Global Sourcing, Ltd. and Lands' End, Inc.**†
10.9	Letter from Sears Holdings Corporation to Edgar Huber relating to employment, dated July 18, 2011.***†
10.10	Executive Severance Agreement dated and effective as of July 18, 2011 between Sears Holdings Corporation and its affiliates and subsidiaries and Edgar Huber.**†
10.11	Letter from Lands' End, Inc. to Michael Rosera relating to employment, dated June 27, 2012.***
10.12	Executive Severance Agreement dated and effective as of July 2, 2012 between Sears Holdings Corporation and its affiliates and subsidiaries and Michael Rosera.**†
10.13	Letter from Lands' End, Inc. to Karl Dahlen relating to employment, dated January 31, 2014.**
10.14	Executive Severance Agreement dated and effective as of February 3, 2014 between Sears Holdings Corporation and its affiliates and subsidiaries and Karl Dahlen.**†
10.15	Letter from Lands' End, Inc. to Michele Donnan Martin relating to employment, dated September 19, 2013.**
10.16	Executive Severance Agreement dated and effective as of September 19, 2013 between Sears Holdings Corporation and its affiliates and subsidiaries and Michele Donnan Martin.**†
10.17	Executive Severance Agreement dated and effective as of January 21, 2013 between Sears Holdings Corporation and its affiliates and subsidiaries and Kelly Ritchie.**†
21.1	Subsidiaries of Lands' End, Inc.***
99.1	Information Statement of Lands' End, Inc., preliminary and subject to completion, dated January 31, 2014.***
99.2	Form of Notice of Internet Availability of Information Statement Materials.*

* To be filed by amendment.

** Filed herewith.

*** Previously filed.

† Confidential treatment requested as to certain terms in this agreement; these terms have been omitted from this filing and filed separately with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

LANDS' END, INC.

By: /s/ Edgar O. Huber

Name: Edgar O. Huber

Title: Chief Executive Officer

Date: February 14, 2014

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

MASTER LEASE AGREEMENT

THIS MASTER LEASE AGREEMENT (hereinafter "**Lease**") is made and entered into as of this day of March 2014 (the "**Commencement Date**"), by and between Sears, Roebuck and Co., a New York corporation, as landlord ("**Landlord**"), and Lands' End, Inc., a Delaware corporation as the tenant ("**Tenant**").

RECITALS:

Landlord desires to lease to Tenant, and Tenant desires to lease from Landlord, that certain premises within a building, which building location is set forth on **Annex A** under the column heading "Store Name" (each, a "**Building**"), consisting of approximately the rentable square feet set opposite each Building location on **Annex A** under the column heading "FY-2014 Begin. Sq. Ft." as may be modified from time to time as set forth on **Annex A**, initially in the same location and configuration as existing for Tenant's store operations within a Building on the date of this Lease (each, a "**Leased Premises**"), upon the terms and conditions provided hereinafter.

NOW, THEREFORE, for and in consideration of and subject to the covenants and agreements hereinafter mentioned, the parties do hereby agree as follows:

1. **Leased Premises.**

Landlord leases to Tenant, and Tenant leases from Landlord, the Leased Premises.

Subject to any Third Party Agreements (as defined in Section 22(a) below) and temporary closures or restrictions due to casualty, condemnation, or Landlord's maintenance and repair activities in the Building, Landlord further grants to Tenant, in common with other occupants of the applicable Building: the right of ingress and egress to public roadways and a non-exclusive easement for parking the vehicles of Tenant, its customers, employees and business invitees, and for access, use of, ingress and egress for vehicles and pedestrians in common with the other occupants of such Building, over all parking areas, alleys, roadways, sidewalks, walkways, landscaped areas and surface water drainage systems and for use of parking lot lighting; and a non-exclusive use of the hallways, entryways, elevators, restrooms, adequate storage space (and where provided prior to the Commencement Date, of similar type and size to such space), trash facilities and all other areas and facilities in the applicable Building that are provided and designated from time to time by Landlord for the non-exclusive use of occupants of such Building and their respective customers, employees and business invitees. The facilities and areas set forth above shall be deemed "**Common Areas**".

2. **Term.**

- (a) Unless earlier terminated as to all or any of the Leased Premises pursuant to the express terms and conditions of this Lease, the term ("**Term**") of this Lease with respect to each Leased Premises shall commence on the date hereof (the "**Commencement Date**") and shall expire on the date set forth set forth on **Annex A** under the column heading "Expiration Date" (each,

an “**Expiration Date**”); provided, however, that with respect to any Leased Premises that has an Expiration Date prior to January 31, 2018, if Landlord leasing the applicable Building extends its lease to a date past January 31, 2018, then the Expiration Date for that Leased Premises shall be amended to read January 31, 2018.

- (b) Tenant shall have no right to extend the Term of this Lease with respect to any of the Leased Premises, except that by the date which is referenced on **Annex A** under the column heading “Expiration Date” for each Leased Premises, Tenant may send written notice to Landlord of its desire to negotiate extending the Term with respect to such Leased Premises, and Landlord may (but shall not be obligated to), in its sole discretion, agree to negotiate such an extension on terms and conditions mutually agreeable to Landlord and Tenant.

3. **Rent.**

- (a) Rent shall begin to accrue and shall be due to Landlord on the Commencement Date. Tenant agrees to pay rent for the Leased Premises in the annual amount set forth on **Annex A** under the column heading “Rent PSF” for the applicable fiscal year (the “Rent”); provided, however, that the terms and provisions of **Annex B** (Percentage Rent) shall apply with respect to the locations listed thereon. Tenant shall pay one-twelfth (1/12) of the annual Rent (or a prorated amount during partial months), in advance, on the first day of each month, without notice, offset or deductions except as otherwise set forth herein. Rent is inclusive of third-party common area maintenance costs, real estate taxes and utilities but does not cover any other costs or services.
- (b) All Rent (as defined below) shall be made payable to Landlord and mailed to Landlord’s address as outlined in the “Notice” Section of this Lease until the payee or address is changed by written notice from Landlord.

4. **Hold Over.**

If Tenant does not vacate a Leased Premises upon the expiration of this Lease with respect to such Leased Premises, such holdover shall result in a tenancy at sufferance, and in addition to Tenant paying all damages incurred by Landlord as a result of Tenant holding over, Tenant shall also pay to Landlord, as Rent for the period of such holdover (calculated based on the number of days of the holdover), 150% of the Rent PSF in effect immediately prior to such holdover.

5. **Tenant’s Taxes.**

Tenant shall pay to Landlord, promptly upon demand, a sum equal to the aggregate of any municipal, county, state, or federal excise, sales, use, margin or transaction privilege taxes (but not including any taxes paid by Landlord based on its net income) now or hereafter legally levied or imposed against, or on account of, any amounts payable under this Lease by Tenant or the receipt thereof by Landlord. Tenant shall pay all taxes and assessments of every nature, kind and description, levied and assessed against Tenant’s fixtures, equipment, merchandise and goods stored in or about the Leased Premises.

6. **Late Charges/Interest.**

In the event any installment of Rent is more than three (3) days past due or any other amount payable by Tenant to Landlord is more than ten (10) days past due, Tenant shall pay to Landlord, as additional rent (i) a late fee equal to five percent (5%) of the amount unpaid to cover

Landlord's administrative costs for collection and loss of income plus (ii) interest at the Default Rate, calculated from the date such unpaid amounts were due. For the purposes of this Lease the Default Rate shall be the rate of eight percent (8%) per annum, compounded monthly.

7. **Use; Operations; and Radius Restriction.**

- (a) Tenant shall use the Leased Premises only as a Lands' End retail shop consistent with the current format Tenant is currently operating in each Leased Premises and for no other purpose ("**Permitted Use**"). Tenant shall not permit any objectionable or unpleasant odors, smoke, dust, gas, noise or vibrations to emanate from any Leased Premises, nor take any other action which would constitute a nuisance or which would disturb or endanger any other occupants (including Landlord's retail operations) of the Building, or unreasonably interfere with such other occupants' use of their respective space.
- (b) Tenant agrees to continuously operate its business in the entirety of each Leased Premises under the name "Lands' End" throughout the Term of this Lease and for the same operating hours of the Landlord's store in which the Leased Premises are located. If Tenant violates this Section, then in addition to all rights and remedies available to Landlord pursuant to Section 15, Tenant shall also pay to Landlord, upon demand, for each non-compliant Leased Premises, liquidated damages in an amount equal to Five Hundred and No/100 Dollars (\$500.00) for each day such violation continues; provided, however, that this provision shall not apply if the Leased Premises should be closed and the business of Tenant temporarily discontinued therein on account of remodeling or renovation which is completed within ten (10) business days. Tenant acknowledges and agrees that if it breaches this Section, Landlord shall be deprived of an important right under this Lease, and as a result thereof, will suffer damages in an amount which is not readily ascertainable, and that the foregoing is a reasonable and equitable determination of the actual damages Landlord shall suffer as a result of Tenant's breach of its obligations under this Section.
- (c) Tenant covenants and agrees that during the Term, Tenant (and if Tenant is a corporation, membership entity or partnership, its officers, directors, stockholders, members, managers, affiliates or partners) shall not directly or indirectly, operate or manage any other store or business similar to or in competition with the use for which the Leased Premises are let (including, without limitation, any concession or department operated within another store or business), within the same shopping center or retail center development of which the Building is a part.

8. **Hazardous Materials.**

No Hazardous Material (as hereinafter defined) shall be created, handled, placed, stored, used, transported or disposed of by either party on the Leased Premises. Landlord and Tenant hereby agree to indemnify, defend and hold the other party and its directors, officers, employees and agents (including any successor to Landlord's interest in the Leased Premises) harmless from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, without limitation, sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees) which result from either party's breach of this Section. As used herein, "Hazardous Material" shall mean any substance that is toxic, ignitable, reactive, corrosive and that is regulated by any local government, the respective state each Leased Premises is located in, or the United States Government. "Hazardous Material" includes any and all material or substances that are defined as "hazardous waste", "extremely hazardous waste" or a "hazardous substance" pursuant to state, federal or local governmental law. "Hazardous Material" includes, but is not restricted to, asbestos, polychlorobiphenyls ("**PCBs**") and petroleum.

9. **Repairs, Maintenance, Utilities and Other Services.**

- (a) Tenant shall accept each Leased Premises in its “AS-IS”, “WHERE IS” and “WITH ALL FAULTS” condition. Landlord makes no representations or warranties as to the conditions of any Leased Premises, and Tenant acknowledges that it is fully aware of the existing conditions of each Leased Premises since it has occupied and operated in such Leased Premises prior to the date of this Lease. Landlord shall have no responsibility or obligation to make repairs or replacements to or upon a Leased Premises or to perform any maintenance which becomes necessary during Tenant’s occupancy of such Leased Premises. Tenant shall comply with all laws, statutes, governmental regulations and local ordinances (including, without limitation, the Americans with Disabilities Act) and the direction of the proper public officials concerning its use of each Leased Premises. Tenant shall return each Leased Premises to Landlord “broom clean” and in the same condition as it exists as of the beginning of the Term, excluding ordinary wear and tear.
- (b) Landlord shall not be liable to Tenant for damages or otherwise if the utilities serving the Leased Premises or Building of which the Leased Premises are a part are interrupted or terminated for any cause.; provided, however, the foregoing shall not limit Tenant’s remedies expressly set forth in Section 19.
- (c) Landlord and Tenant agree that Landlord is not providing any services to Tenant at any Leased Premises which are not expressly set forth herein; by way of example and without limitation of the foregoing disclaimer, Landlord is expressly not providing the following services to Tenant: cleaning or maintenance of the Leased Premises, loss prevention, general liability or property insurance, stock room replenishment, use of Landlord’s Point of Sale system, shipping/receiving, wi-fi or accepting returns of Tenant’s merchandise. Sears, Roebuck and Co. and Tenant have entered into that certain Retail Operations Agreement dated as of _____, 2014 (the “RSA”) providing for additional services and/or for rules and restrictions governing Tenant’s use of the Leased Premises and other portions of Landlord’s Buildings.

10. **Fixtures/Alterations.**

Tenant shall only be permitted to make cosmetic changes to the Leased Premises. Tenant shall not have the right to install permanent fixtures, or in any way alter the structure of any Building or alter any non-structural portion of any Leased Premises, without the prior written consent of Landlord, which shall be in Landlord’s sole discretion.

11. **Access to Leased Premises.**

Landlord shall have free access to any Leased Premises for the purpose of examining the same during business hours and for any other reasonable purpose, including, by way of example only and without limitation, in furtherance of the terms and provisions of the RSA; provided, however, Landlord shall not unreasonably interfere with the business of Tenant in exercising such rights.

12. **Assignment / Sublease.**

Tenant shall not have the right to assign this Lease, or to license or sublet any Leased Premises, or any part thereof.

13. **Surrender.**

Upon the Expiration Date, Tenant shall surrender and vacate a Leased Premises immediately and deliver possession thereof to Landlord in the condition required by Tenant under Section 9(a) hereof and shall deliver to Landlord all keys to such Leased Premises. Tenant shall remove from the Leased Premises all personal property of Tenant and Tenant's trade fixtures, including, cabling for any of the foregoing at its sole cost and expense. Tenant immediately shall repair all damage resulting from removal of any of Tenant's property at its sole cost and expense. In the event possession of such Leased Premises is not delivered to Landlord when required hereunder, or if Tenant shall fail to remove those items described above, Tenant shall be deemed to have abandoned such property and Landlord may (but shall not be obligated to), at Tenant's expense, remove any of such property and undertake at Tenant's expense such restoration work as Landlord deems necessary or advisable. Tenant's obligations under this Section shall survive the Expiration Date or earlier termination of this Lease.

14. **Right to Relocate.**

Landlord may, at any time, relocate any of Tenant's Leased Premises to another area of the Building in which such Leased Premises are located ("New Premises"), provided the New Premises shall have, if possible, approximately the same rentable square footage of space; notwithstanding the foregoing, Landlord shall have the right to offer Tenant New Premises with lesser square footage than the original Leased Premises (but in no event lesser than 70% of the original Leased Premises) if Landlord's store size has been or is in the process of being reduced. Provided that Tenant is open and operating at the applicable Leased Premises at the time Landlord exercises the rights granted by this Section, Landlord agrees to pay all reasonable moving expenses incurred by Tenant incident to such relocation and for improving the New Premises so that the New Premises are similar to the then existing Leased Premises. Landlord shall provide Tenant with at least sixty (60) days prior written notice before making such relocation demand. Tenant shall cooperate with Landlord in all reasonable ways to facilitate the move and shall be responsible for moving all of its inventory and other goods to the New Premises. If Tenant fails to so cooperate, Landlord shall be relieved of all responsibility for damage or injury to Tenant or its property during such move, except as may be caused by Landlord's actual negligence. Notwithstanding the foregoing, if the New Premises identified by Landlord is not acceptable to Tenant, then Tenant may elect to terminate this Lease solely with respect to such Leased Premises by written notice to Landlord within thirty (30) calendar days after receipt of Landlord's written notice of such relocation, with such termination to be effective sixty (60) days after Tenant's election. Upon the completion of a relocation, the Rent shall be adjusted to reflect the actual square footage of the New Premises and the New Premises shall be deemed to have replaced the applicable Leased Premises for all purposes under this Lease.

15. **Default.**

- (a) If Tenant (i) defaults in any of its monetary obligations under this Lease or (ii) materially defaults in any of its non-monetary obligations under this Lease, and Tenant fails to cure such default within ten (10) business days after receipt of written notice thereof, then, in addition to all other rights which Landlord has at law or in equity, Landlord shall have the following rights and remedies: (x) to terminate this Lease with respect to the applicable Leased Premises in which event Tenant shall immediately surrender such Leased Premises to Landlord and, if Tenant fails to do so, Landlord may, without prejudice to any other remedy

which Landlord may have for possession or arrearages in Rent, enter upon and take possession of the applicable Leased Premises and expel or remove Tenant and any other person who may be occupying such Leased Premises or any part thereof, by any legal means, without being liable for prosecution for any claim of damages therefore; (y) to enter upon and take possession of the applicable Leased Premises and expel or remove Tenant and any other person who may be occupying such Leased Premises or any part thereof, by any legal means, without being liable for prosecution of any claim for damages therefore with or without having terminated this Lease; (z) do whatever Tenant is obligated to do under the terms of this Lease (and enter upon the applicable Leased Premises in connection therewith if necessary) without being liable for prosecution or any claim for damages therefore, and Tenant agrees to reimburse Landlord on demand for any expenses which Landlord may incur in thus effecting compliance with Tenant's obligations under this Lease with respect to a Leased Premises, plus interest thereon at the Default Rate, and Tenant further agrees that Landlord shall not be liable for any damages resulting to Tenant from such action.

- (b) In the event Landlord elects to terminate this Lease with respect to a Leased Premises in accordance with the foregoing, then notwithstanding such termination, Tenant shall be liable for and shall pay to Landlord the sum of all Rent and other amounts payable to Landlord pursuant to the terms of this Lease with respect to such Leased Premises which have accrued to the date of such termination, plus, as damages, an amount equal to the net present value of the difference between (i) total Rent reserved by this Lease for the remaining portion of the Term (had such Term not been terminated by Landlord prior to the Expiration Date) less (ii) the net amount Tenant proves Landlord would have received during such remaining portion of the Term through reletting of the applicable Leased Premises. For the purposes hereof, "net present value" shall be determined using a discount rate equal to four percent (4%) per annum.
- (c) In the event Landlord elects to repossess the applicable Leased Premises without terminating this Lease with respect to such Leased Premises, then Tenant shall be liable for and shall pay to Landlord all rental and other amounts payable to Landlord (including, without limitation, the damages amount set forth in Section 7(b)) pursuant to the terms of this Lease which have accrued to the date of such repossession, plus, from time to time throughout the remaining Term, total Rent required to be paid by Tenant to Landlord during the remainder of the Leased Term diminished by any net sums thereafter received by Landlord through reletting of the applicable Leased Premises during said period. In no event shall Tenant be entitled to any excess of any rental obtained by reletting over and above the rental herein reserved. Actions to collect amounts due by Tenant to Landlord as provided in this paragraph may be brought from time to time, on one or more occasions, without the necessity of Landlord's waiting until expiration of the Term.

16. **Notices.**

All notices herein provided for shall be in writing and shall be sent by (a) registered or certified mail, postage prepaid, return receipt requested, or (b) reputable overnight air courier, and shall be deemed to have been given (i) five (5) business days after deposit in the mail postage prepaid if sent via mail, and (ii) one (1) business day after being deposited with a reputable overnight air courier for guaranteed next day delivery. Notices shall be addressed to:

Landlord:

c/o Sears Holding Corporation
3333 Beverly Road
Department 824RE
Hoffman Estates, Illinois 60179
Attn: Vice President – Real Estate

With a copy to:

Sears Holding Corporation
3333 Beverly Road
Department 824RE
Hoffman Estates, Illinois 60179
Attn: Associate General Counsel – Real Estate

Tenant:

Lands' End, Inc.
5 Lands' End Lane
Dodgeville, WI 53595
Attn: Senior Vice President - Retail

With a copy to:

Lands' End, Inc.
5 Lands' End Lane
Dodgeville, WI 53595
Attn: General Counsel

or to any other address furnished in writing by either of the respective parties. However, any change of address furnished shall comply with the notice requirements of this Section and shall include a complete outline of all current notice addresses to be used for the party requesting the change.

17. **Indemnity.**

Tenant shall indemnify Landlord against, and save Landlord harmless of and from, any and all loss, cost, damage, expense or liability (including, but not limited to, attorney's fees and disbursements) incurred by Landlord by reason of, and defend Landlord against all claims, actions, proceedings and suits relating to: (i) the conduct of Tenant's business in, or use, occupancy and management of, each Leased Premises; (ii) any injuries to persons or damages to property occurring in, on or about each Leased Premises; (iii) any work or thing whatsoever done, or any condition created, in, on or about each Leased Premises during the Term hereof; (iv) any act or omission of Tenant, its agents, contractors, servants, employees, invitees, guests or tenants; or (v) a breach of this Lease. Tenant's obligations under this Section shall survive the Expiration Date or earlier termination of this Lease with respect to each Leased Premises.

18. **Insurance.**

(a) Tenant shall maintain, or cause to be maintained on its behalf, during the term:

- (i) Commercial General Liability including Premises Operations, Products and Completed Operations Liability, Contractual Liability covering the Tenant and naming Sears Holdings Management Corporation as additional insured with limits of no less than Two Million Dollars (\$2,000,000) combined single limit primary and non-contributory to any liability insurance maintained by Landlord.

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- (ii.) Workers' Compensation at statutory limits, as required by the state where the work is being performed, and Employer's Liability with limits of no less than \$500,000 each accident or occupational disease.
 - (iii.) Comprehensive Automobile Liability Insurance, which shall include bodily injury and property damage liability, including the ownership, maintenance and operation of any automobile equipment owned, hired and non-owned including the loading and unloading thereof, with limits of at least \$2,000,000 for each accident.
 - (iv.) "All-risk" property damage insurance ("**Tenant's Hazard Insurance**") including Builders' Risk protecting against all risk of physical loss or damage, including without limitation, and sprinkler leakage coverage in amounts not less than the actual replacement cost, covering all of Tenant's inventory, trade fixtures, furnishing, wall covering, floor covering, carpeting, drapes, equipment and all items of personal property of Tenant located within the Premises and within 100 feet of the Leased Premises, against all risks of physical loss or damage.
- (b) In addition to the insurance coverage to be maintained by Tenant above, Tenant will require each contractor (if any) performing the Services under the direction of Tenant to obtain insurance coverage in the same form and amounts as detailed above ("**Contractor Insurance**"). The Contractor Insurance shall name Sears Holdings Corporation its subsidiaries and affiliates as additional insured, and shall stipulate that such insurance is primary to, and not contributing with, any other insurance carried by, or for the benefit of, Sears, Roebuck and Co., Kmart Corporation or the other additional insured. Tenant warrants that its Contractors will maintain Workers' Compensation and Employer's Liability insurance. It is the responsibility of Tenant to obtain and maintain a certificate of insurance from each Contractor and make the certificate available to Sears, Roebuck and Co. upon request.
 - (c) Such insurance set forth in subsection (a) above shall be obtained from insurers of recognized financial responsibility who shall be licensed in the state in which each Leased Premises is located. Tenant shall provide Landlord with certificates evidencing the coverage required hereunder. Landlord and others designated by Landlord in being additional insureds, shall be named as additional insureds under the insurance policies described in this Section 15.18. The certificates of insurance, to the extent the same is standard in the industry, shall provide that the coverage shall not be changed or cancelled, without at least ten (10) days notice to Landlord, provided that if Contractor's insurance company in its certificate to Landlord will state only that (i) the coverage will not be "materially" changed (as opposed to simply "changed") without prior notice to Landlord, and/or (ii) it will "endeavor to give" at least ten (10) days prior written notice to Landlord (as opposed to simply agreeing to give such notice), and it is standard in the insurance industry that an insurance company would provide only such wording, the Contractor's insurer may provide such wording in the certificate of insurance to Landlord.
 - (d) Waiver of Subrogation Rights. Each party hereto has hereby remised, released, and discharged and does remise, release, and discharge the other party hereto and any officer, agent, employee, or representative of such party of and from any claims, rights of recovery, or liability whatsoever (and each party hereby waives all rights of subrogation) hereafter arising from loss, damage, or injury caused by fire or other casualty of the type which is required to be insured under the policies of insurance required to be maintained by the releasing party as of the date of any

casualty, SUCH WAIVER TO BE EFFECTIVE REGARDLESS OF THE CAUSE OR ORIGIN OF SUCH DAMAGE OR LOSS INCLUDING, WITHOUT LIMITATION, THE NEGLIGENCE OF A PARTY HERETO OR ANY OF ITS OFFICERS, AGENTS, EMPLOYEES OR REPRESENTATIVES. Tenant shall procure an appropriate clause in or endorsement to any policy of insurance covering Tenant's personal property, inventory, fixtures, furnishing and equipment located in the Leased Premises, wherein the insurer waives subrogation or consents to a waiver of its right of recovery.

19. **Casualty.**

If a Building is damaged or destroyed by fire or other casualty, or if it becomes uninhabitable due to the termination of utilities or other services serving the Building, then Landlord shall have the right, in Landlord's sole discretion, to terminate this Lease with respect to all or any portion of the applicable Leased Premises located in such affected Building upon thirty (30) days prior written notice to Tenant. If Landlord does not so elect to terminate this Lease with respect to such affected Leased Premises, then (i) Tenant's obligations under this Lease with respect to such Leased Premises, including but not limited to the payment of Rent, shall be suspended beginning on the third day of such damage or uninhabitability and continuing until such time as the Leased Premises are returned to a habitable condition and (ii) if Landlord is unable to restore the Leased Premises to a habitable condition within six months of the date of the damage or uninhabitability first occurred, Tenant may terminate the Lease for the affected Leased Premises by written notice to Landlord. In no event shall Tenant be entitled to any portion of insurance proceeds available under any policies maintained by Landlord nor shall Landlord have any obligation to restore or repair the affected Building or the applicable Leased Premises.

20. **Condemnation.**

If a Building, or any portion of a Building, is taken under the power of eminent domain, or sold under the threat of the exercise of said power (any of the foregoing, a "**condemnation**") then Landlord shall have the right, to terminate this Lease with respect to all or any portion of the Leased Premises contained in such affected Building upon thirty (30) days prior written notice to Tenant. In no event shall Tenant be entitled to any portion of any proceeds awarded in connection with such condemnation nor shall Landlord have any obligation to restore or repair the affected Building or the Leased Premises contained therein.

21. **No Liens.**

Landlord's title always is and shall be paramount to the title of Tenant, and nothing in this Lease shall empower Tenant to do any act which can, shall or may encumber the title of Landlord to any portion of any Leased Premises. Tenant has no authority or power to cause or permit any lien or encumbrance of any kind whatsoever, whether created by act of Tenant, operation of law or otherwise, to attach to or be placed on any part of any Leased Premises or the Building of which the Leased Premises are a part. Tenant covenants and agrees not to suffer or permit any lien of mechanics, materialmen or other lien to be placed against any part of a Leased Premises or any fixture filing or other financing statement to be recorded against any portion of a Leased Premises and in case any such lien or filing attaches or claim of lien is asserted Tenant covenants and agrees to cause such lien, filing or claim to be immediately released and removed of record.

22. **Lease Subject to Possible Third Party Interests.**

- (a) Notwithstanding Tenant's rights under this Lease, Tenant hereby acknowledges that Landlord makes no representations or warranties with respect to whether or not Tenant's use of a Leased Premises for its Permitted Use is permitted under any documents encumbering or otherwise affecting Landlord's interest in the applicable Leased Premises (each, a "**Third Party Agreement**"). Tenant understands and agrees that Landlord has not requested the consent of any third party to this Lease with respect to any Leased Premises, which third party may or may not have a right to grant or withhold such consent, and that if Tenant desires to obtain any such consent, then Tenant may seek to obtain such consent at its own cost, risk and expense. Tenant's rights with respect to this Lease, are subject and subordinate to all applicable Third Party Agreements.
- (b) Tenant acknowledges and agrees that Landlord has made available to Tenant for copying and review (including by means of any website or other electronic means which have been made available to Tenant prior to the execution of this Lease) all Third Party Agreements in Landlord's possession or control. As such, Tenant shall be deemed to know of the existence of any fact or circumstance as disclosed by any Third Party Agreement for the purposes of this Section 22. Notwithstanding the foregoing, in making such Third Party Agreements available to the Tenant, Tenant acknowledges that Landlord makes no representation or warranty as to the completeness or accuracy of the information provided.

23. **Limitation on Landlord's Liability.**

With respect to collection of any judgment (or other judicial process) requiring the payment of money by Landlord in the event of any default or breach by Landlord with respect to any of the terms, covenants and conditions of this Lease as affecting a Leased Premises, Tenant agrees that it shall look solely to the estate of Landlord in the Building (together with the land on which such Building is located) in which the applicable Leased Premises is located, subject to the prior rights of any mortgagee of such Building or any underlying lessor, and no other assets of Landlord shall be subject to levy, garnishment, attachment, execution or other procedures for the satisfaction of Tenant's remedies.

24. **Additional Documentation.**

From time to time throughout the Term, Tenant shall execute and deliver to Landlord, within ten (10) business days following request therefor, any reasonable document required by Landlord in connection with this Lease or any portion of any Leased Premises including, by way of example and without limitation, tenant estoppel certificates addressed to Landlord and/or Landlord's prospective lender and/or purchaser and Subordination, Non-Disturbance and Attornment Agreements with Landlord's or its purchaser's lender or prospective lender.

25. **Rules and Regulations.**

Tenant agrees to comply with reasonable rules and regulations issues by Landlord governing the conduct of businesses on or about the Leased Premises and any rules and regulations issued by Landlord for the Building.

26. **Signage.**

Tenant shall not install any signage on or about any of the Leased Premises without the prior written consent of Landlord which consent may be granted or withheld in Landlord's sole discretion.

27. **Risk of Loss.**

Tenant assumes all risk of damage or loss of any fixtures, equipment, merchandise or goods located in or about the Leased Premises from any cause whatsoever and for all damage or loss that may arise from, without limitation, the following: delivery, receipt, piling, stacking, storage, or handling the goods and merchandise of Tenant, whether within the Leased Premises or otherwise. Tenant shall be liable for any new installation (subject to Landlord's consent which shall not be unreasonably withheld), repair, maintenance, and payment of all costs associated with new or existing security systems, if any, in the Leased Premises. Landlord shall have no obligation to provide security for any Leased Premises, except as any security measure may be generally available for Landlord's retail operations in the Building where such Leased Premises are located. In no event shall Landlord be responsible for shrinkage experienced by Tenant at any Leased Premises.

28. **Landlord's Early Termination Option.**

Notwithstanding anything in this Lease to the contrary, this Lease shall be terminated with respect to an applicable Leased Premises at any time upon prior written notice to Tenant in the following events:

- (i) If Landlord is selling or has sold the Building in which the Leased Premises are located or if Landlord ceases to operate a retail facility in the Building in which the Leased Premises are located in substantially the same manner as existing on the date of this Lease, then Landlord shall terminate this Lease with respect to the applicable Leased Premises by delivery of written notice to Tenant, with such termination to be effective ninety (90) days after the date of such notice; or
- (ii) If any third party under a Third Party Agreement objects to this Lease with respect to a Leased Premises, then Landlord shall, in Landlord's sole discretion, either (a) terminate this Lease with respect to the applicable Leased Premises by delivery of written notice to Tenant, with such termination to be effective thirty (30) days after the date of such notice or (b) procure the third party's agreement to permit Tenant to continue to occupy the applicable Leased Premises as provided for under the terms of this Lease.

On or before the effective date of a termination of this Lease with respect to the applicable Leased Premises ("**Termination Date**") as described in either subparagraphs (i) or (ii) above, Tenant shall surrender and vacate the Leased Premises in accordance with Section 13. Tenant covenants and agrees to pay Landlord all sums accruing and/or required to be paid by Tenant pursuant to the provisions of this Lease with respect to such Leased Premises through the Termination Date, as and when any of such sums become due and payable. Tenant's obligations under this Section shall survive the Expiration Date or earlier termination of this Lease.

29. **Quiet Enjoyment.** Provided that Tenant pays the Rent and fully and faithfully observes and performs all of the terms, covenants and conditions set forth in this Lease on Tenant's part to be observed and performed, Landlord shall not do anything during the Term as to unlawfully interfere with Tenant's peaceful and quiet enjoyment of the Leased Premises, subject, nevertheless, to the terms and conditions of this Lease and the RSA. Tenant shall not interfere with the quiet enjoyment of the other tenants of the Building.

30. **Encroachments.**

Notwithstanding any provision in this Lease to the contrary, in the event Tenant operates, occupies or uses any portion of a Building other than the Leased Premises contained in such Building (and other than the non-exclusive use of the Common Areas as provided in Section 1 hereof), Tenant shall have ten (10) days to cure after notice thereof. If Tenant fails to cure such an encroachment within the ten (10) day period, Tenant shall pay an amount equal to the per square foot Rent for the applicable Leased Premises set forth on **Annex A** under the column "Rent PSF" for the particular location where the encroachment occurred, multiplied by the amount of space that is encroached upon, and such increase in Rent shall be retroactive to the date that such operation, occupation or use commenced. If such an encroachment occurs more than twice within any twelve (12) month period, Landlord may terminate this Lease with respect to its Leased Premises immediately upon Landlord's written notice to Tenant.

31. **Choice of Law, Litigation, Court Costs and Attorney's Fees.**

In the event that at any time either Landlord or Tenant institutes any action or proceeding against the other relating to the provisions of this Lease or any default hereunder, the prevailing party in such action or proceeding will be entitled to recover from the other party reasonable attorneys' fees and costs. This Lease with respect to each Leased Premises shall be construed in accordance with and governed by the laws of the state in which such Leased Premises are located. Landlord and Tenant waive all rights to (i) trial by jury in any litigation arising under this Lease and (ii) resort to arbitration in the event of any dispute under this Lease.

32. **Counterparts**

This Lease may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

33. **Acknowledgement of Representation by Legal Counsel.**

Each party hereto warrants and represents that it has reviewed and negotiated the terms and conditions of this Lease with legal counsel of its own choosing, or has had an opportunity to do so, and that it knowingly and voluntarily enters into this Lease having had the opportunity to consult with legal counsel.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

LANDLORD:

**SEARS, ROEBUCK AND CO.,
a New York corporation**

By: _____
Name: _____
Title: _____

TENANT:

**LANDS' END, INC.,
a Delaware corporation**

By: _____
Name: _____
Title: _____

Store Num	Store Name	FY2014					Downsize/ Closure?	FY2015				FY2016				FY2017				FY2018				FY2019				Expiration Date
		Lease Term	Lease Factor	Begin Sq Ft	Yr 1 Rent PSF	Yr 1 Rent		Begin Sq Ft	Lease Factor	Yr 2 Rent PSF	Yr 2 Rent	Begin Sq Ft	Lease Factor	Yr 3 Rent PSF	Yr 3 Rent	Begin Sq Ft	Lease Factor	Yr 4 Rent PSF	Yr 4 Rent	Begin Sq Ft	Lease Factor	Yr 5 Rent PSF	Yr 5 Rent	Begin Sq Ft	Lease Factor	Yr 6 Rent PSF	Yr 6 Rent	
1303	1303 DANBURY	4.00	[*****]	8,357	[*****]	[*****]		8,357	[*****]	[*****]	[*****]	[*****]	8,357	[*****]	[*****]	[*****]	[*****]	8,357	[*****]	[*****]	[*****]	[*****]	8,357	[*****]	[*****]	[*****]	[*****]	1/31/2018
1305	1305 SAVANNAH	1.00	[*****]	4,801	[*****]	[*****]	neg EBITDA closure	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1313	1313 NASHUA	4.00	[*****]	7,573	[*****]	[*****]		7,573	[*****]	[*****]	[*****]	[*****]	7,573	[*****]	[*****]	[*****]	[*****]	7,573	[*****]	[*****]	[*****]	[*****]	7,573	[*****]	[*****]	[*****]	[*****]	1/31/2018
1314	1314 NEW BRUNSWICK	6.00	[*****]	7,107	[*****]	[*****]		7,107	[*****]	[*****]	[*****]	[*****]	7,107	[*****]	[*****]	[*****]	[*****]	7,107	[*****]	[*****]	[*****]	[*****]	7,107	[*****]	[*****]	[*****]	[*****]	1/31/2019
1333	1333 POUGHKEEPSIE	5.00	[*****]	5,523	[*****]	[*****]		5,523	[*****]	[*****]	[*****]	[*****]	5,523	[*****]	[*****]	[*****]	[*****]	5,523	[*****]	[*****]	[*****]	[*****]	5,523	[*****]	[*****]	[*****]	[*****]	1/31/2019
1337	1337 PLANO	6.00	[*****]	4,196	[*****]	[*****]		4,196	[*****]	[*****]	[*****]	[*****]	4,196	[*****]	[*****]	[*****]	[*****]	4,196	[*****]	[*****]	[*****]	[*****]	4,196	[*****]	[*****]	[*****]	[*****]	1/31/2019
1338	1338 TUCSON	1.00	[*****]	1,139	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1350	1350 MENTOR	5.00	[*****]	10,420	[*****]	[*****]		10,420	[*****]	[*****]	[*****]	[*****]	10,420	[*****]	[*****]	[*****]	[*****]	10,420	[*****]	[*****]	[*****]	[*****]	10,420	[*****]	[*****]	[*****]	[*****]	1/31/2019
1353	1353 DE WITT/SYRACUSE	6.00	[*****]	8,801	[*****]	[*****]		8,801	[*****]	[*****]	[*****]	[*****]	8,801	[*****]	[*****]	[*****]	[*****]	8,801	[*****]	[*****]	[*****]	[*****]	8,801	[*****]	[*****]	[*****]	[*****]	1/31/2019
1354	1354 WILLOW GROVE	4.00	[*****]	9,100	[*****]	[*****]		9,100	[*****]	[*****]	[*****]	[*****]	9,100	[*****]	[*****]	[*****]	[*****]	9,100	[*****]	[*****]	[*****]	[*****]	9,100	[*****]	[*****]	[*****]	[*****]	1/31/2018
1364	1364 LAKE GROVE	4.00	[*****]	7,133	[*****]	[*****]		7,133	[*****]	[*****]	[*****]	[*****]	7,133	[*****]	[*****]	[*****]	[*****]	7,133	[*****]	[*****]	[*****]	[*****]	7,133	[*****]	[*****]	[*****]	[*****]	1/31/2018
1375	1375 WINSTON SALEM	6.00	[*****]	10,406	[*****]	[*****]		10,406	[*****]	[*****]	[*****]	[*****]	10,406	[*****]	[*****]	[*****]	[*****]	10,406	[*****]	[*****]	[*****]	[*****]	10,406	[*****]	[*****]	[*****]	[*****]	1/31/2019
1385	1385 ATLANTA	6.00	[*****]	7,587	[*****]	[*****]		7,587	[*****]	[*****]	[*****]	[*****]	7,587	[*****]	[*****]	[*****]	[*****]	7,587	[*****]	[*****]	[*****]	[*****]	7,587	[*****]	[*****]	[*****]	[*****]	1/31/2019
1388	1388 COSTA MESA	5.00	[*****]	8,042	[*****]	[*****]		8,042	[*****]	[*****]	[*****]	[*****]	8,042	[*****]	[*****]	[*****]	[*****]	8,042	[*****]	[*****]	[*****]	[*****]	8,042	[*****]	[*****]	[*****]	[*****]	1/31/2019
1390	1390 ANN ARBOR	6.00	[*****]	17,489	[*****]	[*****]	downsize	15,000	[*****]	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	[*****]	1/31/2019
1410	1410 CANTON	6.00	[*****]	8,979	[*****]	[*****]		8,979	[*****]	[*****]	[*****]	[*****]	8,979	[*****]	[*****]	[*****]	[*****]	8,979	[*****]	[*****]	[*****]	[*****]	8,979	[*****]	[*****]	[*****]	[*****]	1/31/2019
1414	1414 NANUET	6.00	[*****]	7,562	[*****]	[*****]		7,562	[*****]	[*****]	[*****]	[*****]	7,562	[*****]	[*****]	[*****]	[*****]	7,562	[*****]	[*****]	[*****]	[*****]	7,562	[*****]	[*****]	[*****]	[*****]	1/31/2019
1415	1415 CLEARWATER/ COUNTRYSIDE	6.00	[*****]	6,012	[*****]	[*****]		6,012	[*****]	[*****]	[*****]	[*****]	6,012	[*****]	[*****]	[*****]	[*****]	6,012	[*****]	[*****]	[*****]	[*****]	6,012	[*****]	[*****]	[*****]	[*****]	1/31/2019
1417	1417 HUMBLE	1.00	[*****]	1,218	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1424	1424 BETHESDA	4.00	[*****]	11,680	[*****]	[*****]		11,680	[*****]	[*****]	[*****]	[*****]	11,680	[*****]	[*****]	[*****]	[*****]	11,680	[*****]	[*****]	[*****]	[*****]	11,680	[*****]	[*****]	[*****]	[*****]	1/31/2018
1430	1430 MIDDLEBURG HTS/CLEVELAND	5.00	[*****]	7,381	[*****]	[*****]		7,381	[*****]	[*****]	[*****]	[*****]	7,381	[*****]	[*****]	[*****]	[*****]	7,381	[*****]	[*****]	[*****]	[*****]	7,381	[*****]	[*****]	[*****]	[*****]	1/31/2019
1434	1434 WAYNE	4.00	[*****]	9,652	[*****]	[*****]		9,652	[*****]	[*****]	[*****]	[*****]	9,652	[*****]	[*****]	[*****]	[*****]	9,652	[*****]	[*****]	[*****]	[*****]	9,652	[*****]	[*****]	[*****]	[*****]	1/31/2018
1438	1438 EL CAJON	5.00	[*****]	6,511	[*****]	[*****]	min rent	6,511	[*****]	[*****]	[*****]	[*****]	6,511	[*****]	[*****]	[*****]	[*****]	6,511	[*****]	[*****]	[*****]	[*****]	6,511	[*****]	[*****]	[*****]	[*****]	1/31/2019
1443	1443 MANCHESTER	4.00	[*****]	6,482	[*****]	[*****]		6,482	[*****]	[*****]	[*****]	[*****]	6,482	[*****]	[*****]	[*****]	[*****]	6,482	[*****]	[*****]	[*****]	[*****]	6,482	[*****]	[*****]	[*****]	[*****]	1/31/2018
1445	1445 RICHMOND	6.00	[*****]	5,390	[*****]	[*****]		5,390	[*****]	[*****]	[*****]	[*****]	5,390	[*****]	[*****]	[*****]	[*****]	5,390	[*****]	[*****]	[*****]	[*****]	5,390	[*****]	[*****]	[*****]	[*****]	1/31/2019
1447	1447 FT WORTH	5.00	[*****]	4,387	[*****]	[*****]		4,387	[*****]	[*****]	[*****]	[*****]	4,387	[*****]	[*****]	[*****]	[*****]	4,387	[*****]	[*****]	[*****]	[*****]	4,387	[*****]	[*****]	[*****]	[*****]	1/31/2019
1450	1450 ROSEVILLE	5.00	[*****]	10,019	[*****]	[*****]		10,019	[*****]	[*****]	[*****]	[*****]	10,019	[*****]	[*****]	[*****]	[*****]	10,019	[*****]	[*****]	[*****]	[*****]	10,019	[*****]	[*****]	[*****]	[*****]	1/31/2019
1454	1454 BENSALAM/ CORNWELLS HTS	6.00	[*****]	7,123	[*****]	[*****]		7,123	[*****]	[*****]	[*****]	[*****]	7,123	[*****]	[*****]	[*****]	[*****]	7,123	[*****]	[*****]	[*****]	[*****]	7,123	[*****]	[*****]	[*****]	[*****]	1/31/2019
1455	1455 WILMINGTON	5.00	[*****]	5,047	[*****]	[*****]	min rent	5,047	[*****]	[*****]	[*****]	[*****]	5,047	[*****]	[*****]	[*****]	[*****]	5,047	[*****]	[*****]	[*****]	[*****]	5,047	[*****]	[*****]	[*****]	[*****]	1/31/2019
1460	1460 LIVONIA	6.00	[*****]	5,116	[*****]	[*****]	min rent	5,116	[*****]	[*****]	[*****]	[*****]	5,116	[*****]	[*****]	[*****]	[*****]	5,116	[*****]	[*****]	[*****]	[*****]	5,116	[*****]	[*****]	[*****]	[*****]	1/31/2019
1464	1464 DEPTFORD	5.00	[*****]	7,995	[*****]	[*****]		7,995	[*****]	[*****]	[*****]	[*****]	7,995	[*****]	[*****]	[*****]	[*****]	7,995	[*****]	[*****]	[*****]	[*****]	7,995	[*****]	[*****]	[*****]	[*****]	1/31/2019
1468	1468 CUPERTINO	4.00	[*****]	6,483	[*****]	[*****]		6,483	[*****]	[*****]	[*****]	[*****]	6,483	[*****]	[*****]	[*****]	[*****]	6,483	[*****]	[*****]	[*****]	[*****]	6,483	[*****]	[*****]	[*****]	[*****]	1/31/2018
1475	1475 DURHAM	6.00	[*****]	7,596	[*****]	[*****]		7,596	[*****]	[*****]	[*****]	[*****]	7,596	[*****]	[*****]	[*****]	[*****]	7,596	[*****]	[*****]	[*****]	[*****]	7,596	[*****]	[*****]	[*****]	[*****]	1/31/2019
1478	1478 SAN BRUNO	5.00	[*****]	8,698	[*****]	[*****]		8,698	[*****]	[*****]	[*****]	[*****]	8,698	[*****]	[*****]	[*****]	[*****]	8,698	[*****]	[*****]	[*****]	[*****]	8,698	[*****]	[*****]	[*****]	[*****]	1/31/2019
1488	1488 SAN JOSE EASTRIDGE	1.00	[*****]	1,009	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1490	1490 TROY	5.00	[*****]	9,074	[*****]	[*****]		9,074	[*****]	[*****]	[*****]	[*****]	9,074	[*****]	[*****]	[*****]	[*****]	9,074	[*****]	[*****]	[*****]	[*****]	9,074	[*****]	[*****]	[*****]	[*****]	1/31/2019
1504	1504 WILLIAMSVILLE/ BUFFALO	4.00	[*****]	6,946	[*****]	[*****]		6,946	[*****]	[*****]	[*****]	[*****]	6,946	[*****]	[*****]	[*****]	[*****]	6,946	[*****]	[*****]	[*****]	[*****]	6,946	[*****]	[*****]	[*****]	[*****]	1/31/2018

Store Num	Store Name	Lease Term	Lease Factor	FY2014			Downsize/Closure?	FY2015			FY2016			FY2017			FY2018			FY2019			Expiration Date
				Begin Sq Ft	Rent PSF	Yr 1 Rent		Begin Sq Ft	Lease Factor	Yr 2 Rent PSF	Begin Sq Ft	Lease Factor	Yr 3 Rent PSF	Begin Sq Ft	Lease Factor	Yr 4 Rent PSF	Begin Sq Ft	Lease Factor	Yr 5 Rent PSF	Begin Sq Ft	Lease Factor	Yr 6 Rent PSF	
1518	1518 CERRITOS	1.00	[*****]	1,754	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	1/31/2015
1520	1520 AKRON CHAPEL HILL	6.00	[*****]	7,495	[*****]	[*****]	small store closure	7,495	[*****]	[*****]	7,495	[*****]	[*****]	7,495	[*****]	[*****]	[*****]	7,495	[*****]	[*****]	[*****]	[*****]	1/31/2019
1535	1535 PLANTATION	1.00	[*****]	1,423	[*****]	[*****]	small store closure	0	[*****]	[*****]	0	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1538	1538 CITRUS HTS SUNRISE	6.00	[*****]	8,827	[*****]	[*****]		8,827	[*****]	[*****]	8,827	[*****]	[*****]	8,827	[*****]	[*****]	[*****]	8,827	[*****]	[*****]	[*****]	[*****]	1/31/2019
1560	1560 DAYTON DAYTON MALL	6.00	[*****]	8,969	[*****]	[*****]		8,969	[*****]	[*****]	8,969	[*****]	[*****]	8,969	[*****]	[*****]	[*****]	8,969	[*****]	[*****]	[*****]	[*****]	1/31/2019
1570	1570 SCHIUMBURG	6.00	[*****]	6,552	[*****]	[*****]	min rent	6,552	[*****]	[*****]	6,552	[*****]	[*****]	6,552	[*****]	[*****]	[*****]	6,552	[*****]	[*****]	[*****]	[*****]	1/31/2019
1574	1574 MIDDLETOWN	6.00	[*****]	8,471	[*****]	[*****]		8,471	[*****]	[*****]	8,471	[*****]	[*****]	8,471	[*****]	[*****]	[*****]	8,471	[*****]	[*****]	[*****]	[*****]	1/31/2019
1584	1584 VICTOR	6.00	[*****]	7,688	[*****]	[*****]		7,688	[*****]	[*****]	7,688	[*****]	[*****]	7,688	[*****]	[*****]	[*****]	7,688	[*****]	[*****]	[*****]	[*****]	1/31/2019
1595	1595 GREENVILLE	5.00	[*****]	5,742	[*****]	[*****]		5,742	[*****]	[*****]	5,742	[*****]	[*****]	5,742	[*****]	[*****]	[*****]	5,742	[*****]	[*****]	[*****]	[*****]	1/31/2019
1600	1600 INDIANAPOLIS CASTLETON SQ	6.00	[*****]	20,227	[*****]	[*****]	downsize	15,000	[*****]	[*****]	15,000	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	[*****]	1/31/2019
1605	1605 RALEIGH	5.00	[*****]	7,204	[*****]	[*****]		7,204	[*****]	[*****]	7,204	[*****]	[*****]	7,204	[*****]	[*****]	[*****]	7,204	[*****]	[*****]	[*****]	[*****]	1/31/2019
1610	1610 CINCINNATI NORTHGATE	5.00	[*****]	5,933	[*****]	[*****]	min rent	5,933	[*****]	[*****]	5,933	[*****]	[*****]	5,933	[*****]	[*****]	[*****]	5,933	[*****]	[*****]	[*****]	[*****]	1/31/2019
1614	1614 LIVINGSTON	5.00	[*****]	8,270	[*****]	[*****]		8,270	[*****]	[*****]	8,270	[*****]	[*****]	8,270	[*****]	[*****]	[*****]	8,270	[*****]	[*****]	[*****]	[*****]	1/31/2019
1615	1615 CHESAPEAKE/GREENBRIER	1.00	[*****]	1,012	[*****]	[*****]	small store closure	0	[*****]	[*****]	0	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1620	1620 VERNON HILLS	5.00	[*****]	7,853	[*****]	[*****]		7,853	[*****]	[*****]	7,853	[*****]	[*****]	7,853	[*****]	[*****]	[*****]	7,853	[*****]	[*****]	[*****]	[*****]	1/31/2019
1623	1623 CLAY (SYRACUSE)	6.00	[*****]	8,542	[*****]	[*****]		8,542	[*****]	[*****]	8,542	[*****]	[*****]	8,542	[*****]	[*****]	[*****]	8,542	[*****]	[*****]	[*****]	[*****]	1/31/2019
1624	1624 STATEN ISLAND	4.00	[*****]	8,821	[*****]	[*****]		8,821	[*****]	[*****]	8,821	[*****]	[*****]	8,821	[*****]	[*****]	[*****]	8,821	[*****]	[*****]	[*****]	[*****]	1/31/2018
1625	1625 SARASOTA	5.00	[*****]	7,975	[*****]	[*****]	min rent	7,975	[*****]	[*****]	7,975	[*****]	[*****]	7,975	[*****]	[*****]	[*****]	7,975	[*****]	[*****]	[*****]	[*****]	1/31/2019
1638	1638 BREA	4.00	[*****]	5,000	[*****]	[*****]	min rent	5,000	[*****]	[*****]	5,000	[*****]	[*****]	5,000	[*****]	[*****]	[*****]	5,000	[*****]	[*****]	[*****]	[*****]	1/31/2018
1645	1645 BOCA RATON	5.00	[*****]	6,696	[*****]	[*****]		6,696	[*****]	[*****]	6,696	[*****]	[*****]	6,696	[*****]	[*****]	[*****]	6,696	[*****]	[*****]	[*****]	[*****]	1/31/2019
1648	1648 SAN DIEGO NORTH	4.00	[*****]	9,818	[*****]	[*****]		9,818	[*****]	[*****]	9,818	[*****]	[*****]	9,818	[*****]	[*****]	[*****]	9,818	[*****]	[*****]	[*****]	[*****]	1/31/2018
1658	1658 SANTA ROSA	6.00	[*****]	3,871	[*****]	[*****]		3,871	[*****]	[*****]	3,871	[*****]	[*****]	3,871	[*****]	[*****]	[*****]	3,871	[*****]	[*****]	[*****]	[*****]	1/31/2019
1660	1660 AURORA	4.00	[*****]	8,771	[*****]	[*****]	min rent	8,771	[*****]	[*****]	8,771	[*****]	[*****]	8,771	[*****]	[*****]	[*****]	8,771	[*****]	[*****]	[*****]	[*****]	1/31/2018
1664	1664 PARAMUS	4.00	[*****]	7,910	[*****]	[*****]	downsize	15,000	[*****]	[*****]	15,000	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	[*****]	1/31/2018
1685	1685 DULUTH	5.00	[*****]	6,545	[*****]	[*****]	min rent	6,545	[*****]	[*****]	6,545	[*****]	[*****]	6,545	[*****]	[*****]	[*****]	6,545	[*****]	[*****]	[*****]	[*****]	1/31/2019
1690	1690 CHESTERFIELD	6.00	[*****]	8,489	[*****]	[*****]		8,489	[*****]	[*****]	8,489	[*****]	[*****]	8,489	[*****]	[*****]	[*****]	8,489	[*****]	[*****]	[*****]	[*****]	1/31/2019
1710	1710 NO OLMSTED	6.00	[*****]	8,789	[*****]	[*****]		8,789	[*****]	[*****]	8,789	[*****]	[*****]	8,789	[*****]	[*****]	[*****]	8,789	[*****]	[*****]	[*****]	[*****]	1/31/2019
1715	1715 MIAMI	1.00	[*****]	1,270	[*****]	[*****]	small store closure	0	[*****]	[*****]	0	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1720	1720 STERLING HTS	5.00	[*****]	8,167	[*****]	[*****]	min rent	8,167	[*****]	[*****]	8,167	[*****]	[*****]	8,167	[*****]	[*****]	[*****]	8,167	[*****]	[*****]	[*****]	[*****]	1/31/2019
1730	1730 FLORENCE	5.00	[*****]	6,338	[*****]	[*****]		6,338	[*****]	[*****]	6,338	[*****]	[*****]	6,338	[*****]	[*****]	[*****]	6,338	[*****]	[*****]	[*****]	[*****]	1/31/2019
1734	1734 LAWRENCEVILLE	6.00	[*****]	10,295	[*****]	[*****]		10,295	[*****]	[*****]	10,295	[*****]	[*****]	10,295	[*****]	[*****]	[*****]	10,295	[*****]	[*****]	[*****]	[*****]	1/31/2019
1744	1744 OCEAN	5.00	[*****]	8,224	[*****]	[*****]		8,224	[*****]	[*****]	8,224	[*****]	[*****]	8,224	[*****]	[*****]	[*****]	8,224	[*****]	[*****]	[*****]	[*****]	1/31/2019
1750	1750 ORLAND PARK	6.00	[*****]	7,154	[*****]	[*****]		7,154	[*****]	[*****]	7,154	[*****]	[*****]	7,154	[*****]	[*****]	[*****]	7,154	[*****]	[*****]	[*****]	[*****]	1/31/2019
1754	1754 GAITHERSBURG	6.00	[*****]	8,839	[*****]	[*****]		8,839	[*****]	[*****]	8,839	[*****]	[*****]	8,839	[*****]	[*****]	[*****]	8,839	[*****]	[*****]	[*****]	[*****]	1/31/2019
1760	1760 NOVI	4.00	[*****]	8,769	[*****]	[*****]		8,769	[*****]	[*****]	8,769	[*****]	[*****]	8,769	[*****]	[*****]	[*****]	8,769	[*****]	[*****]	[*****]	[*****]	1/31/2018
1764	1764 ROCKAWAY	4.00	[*****]	8,188	[*****]	[*****]		8,188	[*****]	[*****]	8,188	[*****]	[*****]	8,188	[*****]	[*****]	[*****]	8,188	[*****]	[*****]	[*****]	[*****]	1/31/2018
1794	1794 EAST NORTHPORT	4.00	[*****]	8,350	[*****]	[*****]		8,350	[*****]	[*****]	8,350	[*****]	[*****]	8,350	[*****]	[*****]	[*****]	8,350	[*****]	[*****]	[*****]	[*****]	1/31/2018
1800	1800 MISHAWAKA	6.00	[*****]	5,927	[*****]	[*****]		5,927	[*****]	[*****]	5,927	[*****]	[*****]	5,927	[*****]	[*****]	[*****]	5,927	[*****]	[*****]	[*****]	[*****]	1/31/2019

Store Num	Store Name	Lease Term	Lease Factor	FY2014			Downsize/ Closure?	FY2015			FY2016			FY2017			FY2018			FY2019			Expiration Date		
				Begin Sq Ft	Yr 1 Rent PSF	Yr 1 Rent		Begin Sq Ft	Lease Factor	Yr 2 Rent PSF	Yr 2 Rent	Begin Sq Ft	Lease Factor	Yr 3 Rent PSF	Yr 3 Rent	Begin Sq Ft	Lease Factor	Yr 4 Rent PSF	Yr 4 Rent	Begin Sq Ft	Lease Factor	Yr 5 Rent PSF		Yr 5 Rent	Begin Sq Ft
1804	1804 BARBOURSVILLE	5.00	[*****]	8,441	[*****]	[*****]		8,441	[*****]	[*****]	[*****]	8,441	[*****]	[*****]	[*****]	8,441	[*****]	[*****]	[*****]	8,441	[*****]	[*****]	[*****]	[*****]	1/31/2019
1805	1805 RALEIGH	5.00	[*****]	7,318	[*****]	[*****]		7,318	[*****]	[*****]	[*****]	7,318	[*****]	[*****]	[*****]	7,318	[*****]	[*****]	[*****]	7,318	[*****]	[*****]	[*****]	[*****]	1/31/2019
1810	1810 CINCINNATI	6.00	[*****]	8,305	[*****]	[*****]		8,305	[*****]	[*****]	[*****]	8,305	[*****]	[*****]	[*****]	8,305	[*****]	[*****]	[*****]	8,305	[*****]	[*****]	[*****]	[*****]	1/31/2019
1814	1814 FAIRFAX	4.00	[*****]	11,668	[*****]	[*****]		11,668	[*****]	[*****]	[*****]	11,668	[*****]	[*****]	[*****]	11,668	[*****]	[*****]	[*****]	11,668	[*****]	[*****]	[*****]	[*****]	1/31/2018
1830	1830 FT WAYNE	6.00	[*****]	6,455	[*****]	[*****]		6,455	[*****]	[*****]	[*****]	6,455	[*****]	[*****]	[*****]	6,455	[*****]	[*****]	[*****]	6,455	[*****]	[*****]	[*****]	[*****]	1/31/2019
1844	1844 COLUMBIA	4.00	[*****]	7,098	[*****]	[*****]		7,098	[*****]	[*****]	[*****]	7,098	[*****]	[*****]	[*****]	7,098	[*****]	[*****]	[*****]	7,098	[*****]	[*****]	[*****]	[*****]	1/31/2018
1853	1853 WILMINGTON	4.00	[*****]	8,415	[*****]	[*****]		8,415	[*****]	[*****]	[*****]	8,415	[*****]	[*****]	[*****]	8,415	[*****]	[*****]	[*****]	8,415	[*****]	[*****]	[*****]	[*****]	1/31/2018
1854	1854 PARKVILLE	6.00	[*****]	7,928	[*****]	[*****]		7,928	[*****]	[*****]	[*****]	7,928	[*****]	[*****]	[*****]	7,928	[*****]	[*****]	[*****]	7,928	[*****]	[*****]	[*****]	[*****]	1/31/2019
1864	1864 COCKEYSVILLE	4.00	[*****]	18,467	[*****]	[*****]	downsize	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	[*****]	1/31/2018
1888	1888 WEST JORDAN	4.00	[*****]	4,333	[*****]	[*****]	min rent	4,333	[*****]	[*****]	[*****]	4,333	[*****]	[*****]	[*****]	4,333	[*****]	[*****]	[*****]	4,333	[*****]	[*****]	[*****]	[*****]	1/31/2018
1944	1944 YORKTOWN HEIGHTS	4.00	[*****]	6,334	[*****]	[*****]		6,334	[*****]	[*****]	[*****]	6,334	[*****]	[*****]	[*****]	6,334	[*****]	[*****]	[*****]	6,334	[*****]	[*****]	[*****]	[*****]	1/31/2018
2092	2092 APPLETON	6.00	[*****]	5,792	[*****]	[*****]		5,792	[*****]	[*****]	[*****]	5,792	[*****]	[*****]	[*****]	5,792	[*****]	[*****]	[*****]	5,792	[*****]	[*****]	[*****]	[*****]	1/31/2019
2183	2183 SO PORTLAND	5.00	[*****]	5,564	[*****]	[*****]		5,564	[*****]	[*****]	[*****]	5,564	[*****]	[*****]	[*****]	5,564	[*****]	[*****]	[*****]	5,564	[*****]	[*****]	[*****]	[*****]	1/31/2019
2212	2212 CEDAR RAPIDS	6.00	[*****]	4,876	[*****]	[*****]		4,876	[*****]	[*****]	[*****]	4,876	[*****]	[*****]	[*****]	4,876	[*****]	[*****]	[*****]	4,876	[*****]	[*****]	[*****]	[*****]	1/31/2019
2219	2219 LACEY/OLYMPIA	1.00	[*****]	1,136	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
2239	2239 VANCOUVER	5.00	[*****]	4,750	[*****]	[*****]		4,750	[*****]	[*****]	[*****]	4,750	[*****]	[*****]	[*****]	4,750	[*****]	[*****]	[*****]	4,750	[*****]	[*****]	[*****]	[*****]	1/31/2019
2250	2250 CRYSTAL LAKE	6.00	[*****]	7,155	[*****]	[*****]		7,155	[*****]	[*****]	[*****]	7,155	[*****]	[*****]	[*****]	7,155	[*****]	[*****]	[*****]	7,155	[*****]	[*****]	[*****]	[*****]	1/31/2019
2271	2271 FT COLLINS	0.50	[*****]	5,904	[*****]	[*****]		5,904	[*****]	[*****]	[*****]	5,904	[*****]	[*****]	[*****]	5,904	[*****]	[*****]	[*****]	5,904	[*****]	[*****]	[*****]	[*****]	8/1/2014
2308	2308 SANTA CRUZ	5.00	[*****]	5,709	[*****]	[*****]		5,709	[*****]	[*****]	[*****]	5,709	[*****]	[*****]	[*****]	5,709	[*****]	[*****]	[*****]	5,709	[*****]	[*****]	[*****]	[*****]	1/31/2019
2309	2309 SILVERDALE	5.00	[*****]	4,226	[*****]	[*****]		4,226	[*****]	[*****]	[*****]	4,226	[*****]	[*****]	[*****]	4,226	[*****]	[*****]	[*****]	4,226	[*****]	[*****]	[*****]	[*****]	1/31/2019
2382	2382 MADISON WEST	6.00	[*****]	8,062	[*****]	[*****]		8,062	[*****]	[*****]	[*****]	8,062	[*****]	[*****]	[*****]	8,062	[*****]	[*****]	[*****]	8,062	[*****]	[*****]	[*****]	[*****]	1/31/2019
2443	2443 MANCHESTER	5.00	[*****]	8,961	[*****]	[*****]		8,961	[*****]	[*****]	[*****]	8,961	[*****]	[*****]	[*****]	8,961	[*****]	[*****]	[*****]	8,961	[*****]	[*****]	[*****]	[*****]	1/31/2019
2514	2514 WARRENTON	4.00	[*****]	7,130	[*****]	[*****]		7,130	[*****]	[*****]	[*****]	7,130	[*****]	[*****]	[*****]	7,130	[*****]	[*****]	[*****]	7,130	[*****]	[*****]	[*****]	[*****]	1/31/2018
2663	2663 NEWINGTON/PORTSMOUTH	5.00	[*****]	6,938	[*****]	[*****]		6,938	[*****]	[*****]	[*****]	6,938	[*****]	[*****]	[*****]	6,938	[*****]	[*****]	[*****]	6,938	[*****]	[*****]	[*****]	[*****]	1/31/2019
2934	2934 TAUNTON	1.00	[*****]	4,806	[*****]	[*****]	neg EBITDA closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015

**ANNEX B
PERCENTAGE RENT**

Commencing on February 1, 2016, with respect to the Leased Premises listed below (the “**Contingent Rent Locations**”), Tenant shall pay as Rent the greater of (i) the Rent set forth on **Annex A** or (ii) seven and one-half percent (7.5%) of Tenant’s Gross Sales for each applicable location as described on this **Annex B**. With respect to each Contingent Rent Location, Tenant shall pay to Landlord each month throughout the Term the Rent set forth on **Annex A**, subject to reconciliation as set forth below.

Contingent Rent Locations:

1179 CANOGA PK/TOPANGA PLZ
1051 STRONGSVILLE
1119 PORTLAND
1146 CORDOVA/MEMPHIS/GERMANTWN
1159 FAIRFIELD
1225 ORLANDO COLONIAL
1297 HURST
1638 BREA
1660 AURORA
1888 WEST JORDAN
1156 ROSEVILLE
1224 HARRISBURG
1263 WATERBURY
1290 NILES
1438 EL CAJON
1455 WILMINGTON
1610 CINCINNATI NORTHAGE
1625 SARASOTA
1685 DULUTH
1720 STERLING HTS
1192 MUSKEGON
1460 LIVONIA
1570 SCHAUMBURG

With respect to each Contingent Rent Location, the term “**Gross Sales**”, shall mean all cash, check, charge account or credit sales of Tenant’s merchandise (excluding sales of gift cards until time of redemption) made in or from the applicable Leased Premises, and sales or service by any sublessee, assignee, concessionaire or licensee in such Leased Premises, as determined in accordance with GAAP, as amended, after deductions for refunds and merchandise returned by customers. No deduction shall be allowed for uncollected or uncollectible credit accounts. Gross Sales shall not include (i) any sums collected and paid out for any sales or excise tax imposed by any duly constituted governmental authority, (ii) the exchange of merchandise between the stores of Tenant, if any, where such exchanges of goods or merchandise are made solely for the convenient operation of the business of Tenant and not for the purpose of consummating a sale which has theretofore been made at, in, from or upon the applicable Leased Premises, and/or for the purpose of depriving Landlord of the benefit of a sale which otherwise would be made at, in, from or upon such Leased Premises, (iii) the amount of returns to shippers or manufacturers, (iv) the amount of any cash or credit refund made upon any sale where the merchandise sold, or some part thereof, is thereafter returned by the customer and accepted by Tenant, (v) receipts from customers for carrying charges or other credit charges, or (vi) the sale of fixtures after their use in the conduct of business in such Leased Premises.

Within thirty (30) days after the close of each fiscal year, Tenant shall, for each Contingent Rent Location, deliver to Landlord a statement of Gross Sales for each such fiscal year showing the Gross Sales made during such fiscal year, certified by a duly qualified officer of Tenant as being true, complete and correct. For any Contingent Rent Location at which the calculation of 7.5% of Tenant's Gross Sales (the "**Percentage Rent Payment**") is greater than the amount of Rent which was paid for such location pursuant to **Annex A**, Tenant's statement of Gross Sales shall also be accompanied by a payment of the difference between the Percentage Rent Payment and the Rent which was paid pursuant to **Annex A**.

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

MASTER SUBLEASE AGREEMENT

THIS MASTER SUBLEASE AGREEMENT (hereinafter “**Sublease**”) is made and entered into as of this day of March 2014 (the “**Commencement Date**”), by and between Sears, Roebuck and Co., a New York corporation, and Kmart Corporation, a Michigan corporation (as their interests may appear), each as a sublandlord (collectively, “**Sublandlord**”), and Lands’ End, Inc., a Delaware corporation as the subtenant (“**Subtenant**”).

RECITALS:

Sublandlord, pursuant to the leases set forth on **Annex B** (including any amendments thereto) (each lease, a “**Master Lease**”), by and between Sublandlord and the applicable landlord under each Master Lease (each, a “**Landlord**”), desires to sublease to Subtenant and Subtenant desires to sublease from Sublandlord that certain premises within a building, which building location is set forth on **Annex A** under the column heading “Store Name” (each, a “**Building**”), consisting of approximately the rentable square feet set opposite each Building location on **Annex A** under the column heading “FY-2014 Begin. Sq. Ft.” as may be modified from time to time as set forth on **Annex A**, initially in the same location and configuration as existing for Subtenant’s store operations within a Building on the date of this Sublease (each, a “**Subleased Premises**”), upon the terms and conditions provided hereinafter.

NOW, THEREFORE, for and in consideration of and subject to the covenants and agreements hereinafter mentioned, the parties do hereby agree as follows:

1. Subleased Premises

Subject to all of the terms and conditions of each Master Lease and subject to the terms and conditions hereof, Sublandlord subleases to Subtenant and Subtenant subleases from Sublandlord, the Subleased Premises.

Subject to any Third Party Agreements (as defined in Section 22(a) below) and temporary closures or restrictions due to casualty, condemnation, or Sublandlord’s maintenance and repair activities in the Building, Sublandlord further grants to Subtenant, in common with other occupants of the applicable Building and subject to the provisions of this Sublease, the applicable Master Lease and all applicable legal requirements: the right of ingress and egress to public roadways and a non-exclusive easement for parking the vehicles of Subtenant, its customers, employees and business invitees, and for access, use of, ingress and egress for vehicles and pedestrians in common with the other occupants of such Building, over all parking areas, alleys, roadways, sidewalks, walkways, landscaped areas and surface water drainage systems and for use of parking lot lighting; and a non-exclusive use of the hallways, entryways, elevators, restrooms, adequate storage space (and where provided prior to the Commencement Date, of similar type and size to such space), trash facilities and all other areas and facilities in the applicable Building that are provided and designated from time to time by Sublandlord for the non-exclusive use of occupants of such Building and their respective customers, employees and business invitees. The facilities and areas set forth above shall be deemed “**Common Areas**”.

2. **Term.**

- (a) Unless earlier terminated as to all or any of the Subleased Premises pursuant to the express terms and conditions of this Sublease and subject to all of the terms and conditions of the applicable Master Lease, including, without limitation, the extension, expiration, rejection or earlier termination provisions thereof, and subject to the terms and conditions hereof, the term (“**Term**”) of this Sublease with respect to each Subleased Premises shall commence on the date hereof (the “**Commencement Date**”) and shall expire on the earlier to occur of (i) the expiration, rejection or earlier termination of the applicable Master Lease or (ii) the date set forth set forth on **Annex A** under the column heading “Expiration Date” (provided, however, that with respect to any Subleased Premises that has an Expiration Date prior to January 31, 2018, if Sublandlord leasing the a Building extends the applicable Master Lease to a date past January 31, 2018, then the Expiration Date for that Subleased Premises shall be amended to read January 31, 2018 on **Annex A**) (each, an “**Expiration Date**”). In the event that the Master Lease shall terminate early, the Sublandlord shall provide notice to the Subtenant.
- (b) Subtenant shall have no right to extend the Term of the this Sublease with respect to any of the Subleased Premises, except that by the date which is referenced on **Annex A** under the column heading “Expiration Date” for each Subleased Premises, Subtenant may send written notice to Sublandlord of its desire to negotiate extending the Term with respect to such Subleased Premises, and Sublandlord may (but shall not be obligated to), in its sole discretion, agree to negotiate such an extension on terms and conditions mutually agreeable to Sublandlord and Subtenant.

3. **Rent.**

- (a) Rent shall begin to accrue and shall be due to Sublandlord on the Commencement Date. Subtenant agrees to pay rent for the Subleased Premises in the annual amount set forth on **Annex A** under the column heading “Rent PSF” for the applicable fiscal year (the “**Rent**”); provided, however, that the terms and provisions of **Annex C** (“**Percentage Rent**”) shall apply with respect to the locations listed thereon. Subtenant shall pay one-twelfth (1/12) of the annual Rent (or a prorated amount during partial months), in advance, on the first day of each month, without notice, offset or deductions except as otherwise set forth herein. Rent is inclusive of third-party common area maintenance costs, real estate taxes and utilities but does not cover any other costs or services.
- (b) All Rent (as defined below) shall be made payable to Sublandlord and mailed to Sublandlord’s address as outlined in the “Notice” Section of this Sublease until the payee or address is changed by written notice from Sublandlord.

4. **Hold Over.**

If Subtenant does not vacate a Subleased Premises upon the expiration of this Sublease with respect to such Subleased Premises, such holdover shall result in a tenancy at sufferance, and in addition to Subtenant paying all damages incurred by Sublandlord as a result of Subtenant holding over (including, but without limitation, all loss, costs, damages and expenses arising under the Master Lease), Subtenant shall also pay to Sublandlord, as Rent for the period of such holdover (calculated based on the number of days of the holdover), 150% of the Rent PSF in effect immediately prior to such holdover.

5. Subtenant's Taxes.

Subtenant shall pay to Sublandlord, promptly upon demand, a sum equal to the aggregate of any municipal, county, state, or federal excise, sales, use, margin or transaction privilege taxes (but not including any taxes paid by Sublandlord based on its net income) now or hereafter legally levied or imposed against, or on account of, any amounts payable under this Sublease by Subtenant or the receipt thereof by Sublandlord. Subtenant shall pay all taxes and assessments of every nature, kind and description, levied and assessed against Subtenant's fixtures, equipment, merchandise and goods stored in or about the Subleased Premises.

6. Late Charges/Interest.

In the event any installment of Rent is more than three (3) days past due or any other amount payable by Subtenant to Sublandlord is more than ten (10) days past due, Subtenant shall pay to Sublandlord, as additional rent (i) a late fee equal to five percent (5%) of the amount unpaid to cover Sublandlord's administrative costs for collection and loss of income plus (ii) interest at the Default Rate, calculated from the date such unpaid amounts were due. For the purposes of this Sublease the Default Rate shall be the rate of eight percent (8%) per annum, compounded monthly.

7. Use; Operations; and Radius Restriction.

- (a) Subtenant shall use the Subleased Premises only as a Lands' End retail shop consistent with the current format Subtenant is currently operating in each Subleased Premises and for no other purpose ("**Permitted Use**"). Subtenant shall not permit any objectionable or unpleasant odors, smoke, dust, gas, noise or vibrations to emanate from any Subleased Premises, nor take any other action which would constitute a nuisance or which would disturb or endanger any other occupants (including Sublandlord's retail operations) of the Building, or unreasonably interfere with such other occupants' use of their respective space.
- (b) Subtenant agrees to continuously operate its business in the entirety of each Subleased Premises under the name "Lands' End" throughout the Term of this Sublease and for the same operating hours of Sublandlord's store in which the Subleased Premises are located. If Subtenant violates this Section, then in addition to all rights and remedies available to Sublandlord pursuant to Section 15, Subtenant shall also pay to Sublandlord, upon demand, for each non-compliant Subleased Premises, liquidated damages in an amount equal to Five Hundred and No/100 Dollars (\$500.00) for each day such violation continues; provided, however, that this provision shall not apply if the Subleased Premises should be closed and the business of Subtenant temporarily discontinued therein on account of remodeling or renovation which is completed within ten (10) business days. Subtenant acknowledges and agrees that if it breaches this Section, Sublandlord shall be deprived of an important right under this Sublease, and as a result thereof, will suffer damages in an amount which is not readily ascertainable, and that the foregoing is a reasonable and equitable determination of the actual damages Sublandlord shall suffer as a result of Subtenant's breach of its obligations under this Section.
- (c) Subtenant covenants and agrees that during the Term, Subtenant (and if Subtenant is a corporation, membership entity or partnership, its officers, directors, stockholders, members, managers, affiliates or partners) shall not directly or indirectly, operate or manage any other store or business similar to or in competition with the use for which the Subleased Premises are let (including, without limitation, any concession or department operated within another store or business), within the same shopping center or retail center development of which the Building is a part.

8. Hazardous Materials.

No Hazardous Material (as hereinafter defined) shall be created, handled, placed, stored, used, transported or disposed of by either party on the Subleased Premises. Sublandlord and Subtenant hereby indemnify, defend and hold the other party and its directors, officers, employees and agents (including any successor to Sublandlord's interest in the Subleased Premise) harmless from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, without limitation, sums paid in settlement of claims, attorneys' fees, consultant fees and expert fees) which result from either party's breach of this Section. As used herein, "Hazardous Material" shall mean any substance that is toxic, ignitable, reactive, corrosive and that is regulated by any local government, the respective state each Subleased Premises is located in, or the United States Government. "Hazardous Material" includes any and all material or substances that are defined as "hazardous waste", "extremely hazardous waste" or a "hazardous substance" pursuant to state, federal or local governmental law. "Hazardous Material" includes, but is not restricted to, asbestos, polychlorobiphenyls ("PCBs") and petroleum.

9. Repairs, Maintenance, Utilities and Other Services.

- (a) Subtenant shall accept each Subleased Premises in its "AS-IS", "WHERE IS" and "WITH ALL FAULTS" condition. Sublandlord makes no representations or warranties as to the conditions of any Subleased Premises, and Subtenant acknowledges that it is fully aware of the existing conditions of each Subleased Premises since it has occupied and operated in such Subleased Premises prior to the date of this Sublease. Sublandlord shall have no responsibility or obligation to make repairs or replacements to or upon a Subleased Premises or to perform any maintenance which becomes necessary during Subtenant's occupancy of such Subleased Premises. Subtenant shall comply with all laws, statutes, governmental regulations and local ordinances (including, without limitation, the Americans with Disabilities Act) and the direction of the proper public officials concerning its use of each Subleased Premises. Subtenant shall return each Subleased Premises to Sublandlord "broom clean" and in the same condition as it exists as of the beginning of the Term, excluding ordinary wear and tear.
- (b) Sublandlord shall not be liable to Subtenant for damages or otherwise if the utilities serving the Subleased Premises or Building of which the Subleased Premises are a part are interrupted or terminated for any cause; provided, however, the foregoing shall not limit Subtenant's remedies expressly set forth in Section 19.
- (c) Sublandlord and Subtenant agree that Sublandlord is not providing any services to Subtenant at any Subleased Premises which are not expressly set forth herein; by way of example and without limitation of the foregoing disclaimer, Sublandlord is expressly not providing the following services to Subtenant: cleaning or maintenance of the Subleased Premises, loss prevention, general liability or property insurance, stock room replenishment, use of Sublandlord's Point of Sale system, shipping/receiving, wi-fi or accepting returns of Subtenant's merchandise. Sears, Roebuck and Co. and Subtenant have entered into that certain Retail Operations Agreement dated as of _____, 2014 (the "RSA") providing for additional services and/or for rules and restrictions governing Subtenant's use of the Subleased Premises and other portions of Sublandlord's Buildings.

10. Fixtures/Alterations.

Subtenant shall only be permitted to make cosmetic changes to the Subleased Premises. Subtenant shall not have the right to install permanent fixtures, or in any way alter the structure of any Building or alter any non-structural portion of any Subleased Premises, without the prior written consent of Sublandlord, which shall be in Sublandlord's sole discretion.

11. Access to Subleased Premises.

Sublandlord shall have free access to any Subleased Premises for the purpose of examining the same during business hours and for any other reasonable purpose, including, by way of example only and without limitation, in furtherance of the terms and provisions of the RSA; provided, however, Sublandlord shall not unreasonably interfere with the business of Subtenant in exercising such rights.

12. Assignment / Sublease.

Subtenant shall not have the right to assign this Sublease, or to license or sublet any Subleased Premises, or any part thereof.

13. Surrender.

Upon the Expiration Date, Subtenant shall surrender and vacate a Subleased Premises immediately and deliver possession thereof to Sublandlord in the condition required by Subtenant under Section 9(a) hereof and shall deliver to Sublandlord all keys to such Subleased Premises. Subtenant shall remove from the Subleased Premises all personal property of Subtenant and Subtenant's trade fixtures, including, cabling for any of the foregoing at its sole cost and expense. Subtenant immediately shall repair all damage resulting from removal of any of Subtenant's property at its sole cost and expense. In the event possession of such Subleased Premises is not delivered to Sublandlord when required hereunder, or if Subtenant shall fail to remove those items described above, Subtenant shall be deemed to have abandoned such property and Sublandlord may (but shall not be obligated to), at Subtenant's expense, remove any of such property and undertake at Subtenant's expense such restoration work as Sublandlord deems necessary or advisable. Subtenant's obligations under this Section shall survive the Expiration Date or earlier termination of this Sublease.

14. Right to Relocate.

Sublandlord may, at any time, relocate any of Subtenant's Subleased Premises to another area of the Building in which such Subleased Premises are located ("**New Premises**"), provided the New Premises shall have, if possible, approximately the same rentable square footage of space; notwithstanding the foregoing, Sublandlord shall have the right to offer Subtenant New Premises with lesser square footage than the original Subleased Premises (but in no event lesser than 70% of the original Subleased Premises) if Sublandlord's store size has been or is in the process of being reduced. Provided that Subtenant is open and operating at the applicable Subleased Premises at the time Sublandlord exercises the rights granted by this Section, Sublandlord agrees to pay all reasonable moving expenses incurred by Subtenant incident to such relocation and for improving the New Premises so that the New Premises are similar to the then existing Subleased Premises. Sublandlord shall provide Subtenant with at least sixty (60) days prior written notice before making such relocation demand. Subtenant shall cooperate with Sublandlord in all

reasonable ways to facilitate the move and shall be responsible for moving all of its inventory and other goods to the New Premises. If Subtenant fails to so cooperate, Sublandlord shall be relieved of all responsibility for damage or injury to Subtenant or its property during such move, except as may be caused by Sublandlord's actual negligence. Notwithstanding the foregoing, if the New Premises identified by Sublandlord is not acceptable to Subtenant, then Subtenant may elect to terminate this Sublease solely with respect to such Subleased Premises by written notice to Sublandlord within thirty (30) calendar days after receipt of Sublandlord's written notice of such relocation, with such termination to be effective sixty (60) days after Subtenant's election. Upon the completion of a relocation, the Rent shall be adjusted to reflect the actual square footage of the New Premises and the New Premises shall be deemed to have replaced the applicable Subleased Premises for all purposes under this Sublease.

15. Default.

- (a) If Subtenant (i) defaults in any of its monetary obligations under this Sublease or (ii) materially defaults in any of its non-monetary obligations under this Sublease, and Subtenant fails to cure such default within ten (10) business days after receipt of written notice thereof, then, in addition to all other rights which Sublandlord has at law or in equity, Sublandlord shall have the following rights and remedies: (x) to terminate this Sublease with respect to the applicable Subleased Premises in which event Subtenant shall immediately surrender such Subleased Premises to Sublandlord and, if Subtenant fails to do so, Sublandlord may, without prejudice to any other remedy which Sublandlord may have for possession or arrearages in Rent, enter upon and take possession of the applicable Subleased Premises and expel or remove Subtenant and any other person who may be occupying such Subleased Premises or any part thereof, by any legal means, without being liable for prosecution for any claim of damages therefore; (y) to enter upon and take possession of the applicable Subleased Premises and expel or remove Subtenant and any other person who may be occupying such Subleased Premises or any part thereof, by any legal means, without being liable for prosecution of any claim for damages therefore with or without having terminated this Sublease; (z) do whatever Subtenant is obligated to do under the terms of this Sublease (and enter upon the applicable Subleased Premises in connection therewith if necessary) without being liable for prosecution or any claim for damages therefore, and Subtenant agrees to reimburse Sublandlord on demand for any expenses which Sublandlord may incur in thus effecting compliance with Subtenant's obligations under this Sublease with respect to a Subleased Premises, plus interest thereon at the Default Rate, and Subtenant further agrees that Sublandlord shall not be liable for any damages resulting to Subtenant from such action.
- (b) In the event Sublandlord elects to terminate this Sublease with respect to a Subleased Premises in accordance with the foregoing, then notwithstanding such termination, Subtenant shall be liable for and shall pay to Sublandlord the sum of all Rent and other amounts payable to Sublandlord pursuant to the terms of this Sublease with respect to such Subleased Premises which have accrued to the date of such termination, plus, as damages, an amount equal to the net present value of the difference between (i) total Rent reserved by this Sublease for the remaining portion of the Term (had such Term not been terminated by Sublandlord prior to the Expiration Date) less (ii) the net amount Subtenant proves Sublandlord would have received during such remaining portion of the Term through reletting of the applicable Subleased Premises. For the purposes hereof, "net present value" shall be determined using a discount rate equal to four percent (4%) per annum.
- (c) In the event Sublandlord elects to repossess the applicable Subleased Premises without terminating this Sublease with respect to such Subleased Premises, then Subtenant shall be

liable for and shall pay to Sublandlord all rental and other amounts payable to Sublandlord (including, without limitation, the damages amount set forth in Section 7(b)) pursuant to the terms of this Sublease which have accrued to the date of such repossession, plus, from time to time throughout the remaining Term, total Rent required to be paid by Subtenant to Sublandlord during the remainder of the Term diminished by any net sums thereafter received by Sublandlord through reletting of the applicable Subleased Premises during said period. In no event shall Subtenant be entitled to any excess of any rental obtained by reletting over and above the rental herein reserved. Actions to collect amounts due by Subtenant to Sublandlord as provided in this paragraph may be brought from time to time, on one or more occasions, without the necessity of Sublandlord's waiting until expiration of the Term.

16. Notices.

All notices herein provided for shall be in writing and shall be sent by (a) registered or certified mail, postage prepaid, return receipt requested, or (b) reputable overnight air courier, and shall be deemed to have been given (i) five (5) business days after deposit in the mail postage prepaid if sent via mail, and (ii) one (1) business day after being deposited with a reputable overnight air courier for guaranteed next day delivery. Notices shall be addressed to:

Sublandlord:

c/o Sears Holding Corporation
3333 Beverly Road
Department 824RE
Hoffman Estates, Illinois 60179
Attn: Vice President – Real Estate

With a copy to:

Sears Holding Corporation
3333 Beverly Road
Department 824RE
Hoffman Estates, Illinois 60179
Attn: Associate General Counsel – Real Estate

Subtenant:

Lands' End, Inc.
5 Lands' End Lane
Dodgeville, Wisconsin 53595
Attn: Senior Vice President

With a copy to:

Lands' End, Inc.
5 Lands' End Lane
Dodgeville, Wisconsin 53595
Attn: General Counsel

or to any other address furnished in writing by either of the respective parties. However, any change of address furnished shall comply with the notice requirements of this Section and shall include a complete outline of all current notice addresses to be used for the party requesting the change.

17. **Indemnity.**

Subtenant shall indemnify Sublandlord against, and save Sublandlord harmless of and from, any and all loss, cost, damage, expense or liability (including, but not limited to, attorney's fees and disbursements) incurred by Sublandlord by reason of, and defend Sublandlord against all claims, actions, proceedings and suits relating to: (i) the conduct of Subtenant's business in, or use, occupancy and management of, each Subleased Premises; (ii) any injuries to persons or damages to property occurring in, on or about each Subleased Premises; (iii) any work or thing whatsoever done, or any condition created, in, on or about each Subleased Premises during the Term hereof; (iv) any act or omission of Subtenant, its agents, contractors, servants, employees, invitees, guests or tenants; (v) a breach of this Sublease; (vi) any breach or default in the performance by Subtenant of any term, provision or covenant under this Sublease or any Master Lease. Subtenant's obligations under this Section shall survive the Expiration Date or earlier termination of this Sublease with respect to each Subleased Premises.

18. **Insurance.**

- (a) Subtenant shall maintain, or cause to be maintained on its behalf, during the Term:
- (i) Commercial General Liability including Premises Operations, Products and Completed Operations Liability, Contractual Liability covering the Subtenant and naming Sears Holdings Management Corporation as additional insured with limits of no less than Two Million Dollars (\$2,000,000) combined single limit primary and non-contributory to any liability insurance maintained by Sublandlord.
 - (ii) Workers' Compensation at statutory limits, as required by the state where the work is being performed, and Employer's Liability with limits of no less than \$500,000 each accident or occupational disease.
 - (iii) Comprehensive Automobile Liability Insurance, which shall include bodily injury and property damage liability, including the ownership, maintenance and operation of any automobile equipment owned, hired and non-owned including the loading and unloading thereof, with limits of at least \$2,000,000 for each accident.
 - (iv) "All-risk" property damage insurance ("**Subtenant's Hazard Insurance**") including Builders' Risk protecting against all risk of physical loss or damage, including without limitation, and sprinkler leakage coverage in amounts not less than the actual replacement cost, covering all of Subtenant's inventory, trade fixtures, furnishing, wall covering, floor covering, carpeting, drapes, equipment and all items of personal property of Subtenant located within the Subleased Premises and within 100 feet of the Subleased Premises, against all risks of physical loss or damage.
- (b) In addition to the insurance coverage to be maintained by Subtenant above, Subtenant will require each contractor (if any) performing the services under the direction of Subtenant to obtain insurance coverage in the same form and amounts as detailed above ("**Contractor Insurance**"). The Contractor Insurance shall name Sears Holdings Corporation its subsidiaries and affiliates as additional insured, and shall stipulate that such insurance is primary to, and not contributing with, any other insurance carried by, or for the benefit of, Sears, Roebuck and Co., Kmart Corporation, or the other additional insured. Subtenant warrants that its contractors will maintain Workers' Compensation and Employer's Liability

insurance. It is the responsibility of Subtenant to obtain and maintain a certificate of insurance from each contractor and make the certificate available to Sears, Roebuck and Co. upon request.

- (c) Such insurance set forth in subsection (a) above shall be obtained from insurers of recognized financial responsibility who shall be licensed in the state in which each Subleased Premises is located. Subtenant shall provide Sublandlord with certificates evidencing the coverage required hereunder. Sublandlord and others designated by Sublandlord in being additional insureds, shall be named as additional insureds under the insurance policies described in this Section 18. The certificates of insurance, to the extent the same is standard in the industry, shall provide that the coverage shall not be changed or cancelled, without at least ten (10) days notice to Sublandlord, provided that if contractor's insurance company in its certificate to Sublandlord will state only that (i) the coverage will not be "materially" changed (as opposed to simply "changed") without prior notice to Sublandlord, and/or (ii) it will "endeavor to give" at least ten (10) days prior written notice to Sublandlord (as opposed to simply agreeing to give such notice), and it is standard in the insurance industry that an insurance company would provide only such wording, the contractor's insurer may provide such wording in the certificate of insurance to Sublandlord.
- (d) Waiver of Subrogation Rights. Each party hereto has hereby remised, released, and discharged and does remise, release, and discharge the other party hereto and any officer, agent, employee, or representative of such party of and from any claims, rights of recovery, or liability whatsoever (and each party hereby waives all rights of subrogation) hereafter arising from loss, damage, or injury caused by fire or other casualty of the type which is required to be insured under the policies of insurance required to be maintained by the releasing party as of the date of any casualty, SUCH WAIVER TO BE EFFECTIVE REGARDLESS OF THE CAUSE OR ORIGIN OF SUCH DAMAGE OR LOSS INCLUDING, WITHOUT LIMITATION, THE NEGLIGENCE OF A PARTY HERETO OR ANY OF ITS OFFICERS, AGENTS, EMPLOYEES OR REPRESENTATIVES. Subtenant shall procure an appropriate clause in or endorsement to any policy of insurance covering Subtenant's personal property, inventory, fixtures, furnishing and equipment located in the Subleased Premises, wherein the insurer waives subrogation or consents to a waiver of its right of recovery.

19. **Casualty.**

If a Building is damaged or destroyed by fire or other casualty, or if it becomes uninhabitable due to the termination of utilities or other services serving the Building, then Sublandlord shall have the right, in Sublandlord's sole discretion, to terminate this Sublease with respect to all or any portion of the applicable Subleased Premises located in such affected Building upon thirty (30) days prior written notice to Subtenant. If Sublandlord does not so elect to terminate this Sublease with respect to such affected Subleased Premises, then (i) Subtenant's obligations under this Sublease with respect to such Subleased Premises, including but not limited to the payment of Rent, shall be suspended beginning on the third day of such damage or uninhabitability and continuing until such time as the Subleased Premises are returned to a habitable condition and (ii) if Sublandlord is unable to restore the Subleased Premises to a habitable condition within six months of the date of the damage or uninhabitability first occurred, Subtenant may terminate the Sublease for the affected Subleased Premises by written notice to Sublandlord. In no event shall Subtenant be entitled to any portion of insurance proceeds available under any policies maintained by Sublandlord nor shall Sublandlord have any obligation to restore or repair the affected Building or the applicable Subleased Premises.

20. **Condemnation.**

If a Building, or any portion of a Building, is taken under the power of eminent domain, or sold under the threat of the exercise of said power (any of the foregoing, a "**condemnation**") then Sublandlord shall have the right to terminate this Sublease with respect to all or any portion of the Subleased Premises contained in such affected Building upon thirty (30) days prior written notice to Subtenant. In no event shall Subtenant be entitled to any portion of any proceeds awarded in connection with such condemnation nor shall Sublandlord have any obligation to restore or repair the affected Building or the Subleased Premises contained therein.

21. **No Liens.**

Sublandlord's title always is and shall be paramount to the title of Subtenant, and nothing in this Sublease shall empower Subtenant to do any act which can, shall or may encumber the title of Sublandlord to any portion of any Subleased Premises. Subtenant has no authority or power to cause or permit any lien or encumbrance of any kind whatsoever, whether created by act of Subtenant, operation of law or otherwise, to attach to or be placed on any part of any Subleased Premises or the Building of which the Subleased Premises are a part. Subtenant covenants and agrees not to suffer or permit any lien of mechanics, materialmen or other lien to be placed against any part of a Subleased Premises or any fixture filing or other financing statement to be recorded against any portion of a Subleased Premises and in case any such lien or filing attaches or claim of lien is asserted Subtenant covenants and agrees to cause such lien, filing or claim to be immediately released and removed of record.

22. **Sublease Subject to Possible Third Party Interests.**

- (a) Notwithstanding Subtenant's rights under this Sublease, Subtenant hereby acknowledges that Sublandlord makes no representations or warranties with respect to whether or not Subtenant's use of a Subleased Premises for its Permitted Use is permitted under any documents encumbering or otherwise affecting Sublandlord's interest in the applicable Subleased Premises (each, a "**Third Party Agreement**"). Subtenant understands and agrees that Sublandlord has not requested the consent of any third party to this Sublease with respect to any Subleased Premises, which third party may or may not have a right to grant or withhold such consent, and that if Subtenant desires to obtain any such consent, then Subtenant may seek to obtain such consent at its own cost, risk and expense. Subtenant's rights with respect to this Sublease, are subject and subordinate to all applicable Third Party Agreements.

(b) Subtenant acknowledges and agrees that Sublandlord has made available to Subtenant for copying and review (including by means of any website or other electronic means which have been made available to Subtenant prior to the execution of this Sublease) all Third Party Agreements in Sublandlord's possession or control. As such, Subtenant shall be deemed to know of the existence of any fact or circumstance as disclosed by any Third Party Agreement for the purposes of this Section 22. Notwithstanding the foregoing, in making such Third Party Agreements available to the Subtenant, Subtenant acknowledges that Sublandlord makes no representation or warranty as to the completeness or accuracy of the information provided.

23. Limitation on Sublandlord's Liability.

With respect to collection of any judgment (or other judicial process) requiring the payment of money by Sublandlord in the event of any default or breach by Sublandlord with respect to any of the terms, covenants and conditions of this Sublease or any Master Lease as affecting a Subleased Premises, Subtenant agrees that it shall look solely to the estate of Sublandlord in the Building (together with the land on which such Building is located) in which the applicable Subleased Premises is located, subject to the prior rights of any mortgagee of such Building or any underlying lessor, and no other assets of each Sublandlord shall be subject to levy, garnishment, attachment, execution or other procedures for the satisfaction of Subtenant's remedies.

24. Additional Documentation.

From time to time throughout the Term, Subtenant shall execute and deliver to Sublandlord, within ten (10) business days following request therefor, any reasonable document required by Sublandlord in connection with this Sublease or any portion of any Subleased Premises including, by way of example and without limitation, tenant estoppel certificates addressed to Sublandlord and/or Sublandlord's prospective lender and/or purchaser and Subordination, Non-Disturbance and Attornment Agreements with Sublandlord's or its purchaser's lender or prospective lender.

25. Rules and Regulations.

Subtenant agrees to comply with reasonable rules and regulations issues by Sublandlord governing the conduct of businesses on or about the Subleased Premises and any rules and regulations issued by Sublandlord for the Building.

26. Signage.

Subtenant shall not install any signage on or about any of the Subleased Premises without the prior written consent of Sublandlord or the applicable Landlord, if applicable, which consent may be granted or withheld in Sublandlord's or such Landlord's sole discretion.

27. Master Lease

This Sublease is and shall be at all times subject and subordinate to each Master Lease. The terms, conditions and respective obligations of Sublandlord and Subtenant to each other under this Sublease shall be the terms and conditions of the applicable Master Lease with respect to each Subleased Premises except for those provisions of a Master Lease which are directly

contradicted by this Sublease in which event the terms of this Sublease shall control over such Master Lease. During the term of this Sublease and for all periods subsequent for obligations which have arisen prior to the termination of this Sublease, Subtenant does hereby expressly assume and agree to perform and comply with, for the benefit of Sublandlord and the applicable Landlord, each and every obligation of tenant under a Master Lease. In the event of the expiration or termination of the Master Lease for any reason whatsoever, this Sublease shall automatically terminate on the date of the expiration or termination of the Master Lease, and Subtenant shall have no claim against Sublandlord of any kind whatsoever on account thereof, and the parties hereto shall thereupon be relieved of all liability and obligation hereunder, excepting liabilities and obligations which accrued or arose prior to the date of such termination or expiration. Subtenant shall not violate or breach any of the terms, covenants or conditions of any Master Lease nor do or fail to do or permit anything to be done which would violate, breach or be contrary to a Master Lease or cause such Master Lease to be terminated or forfeited. Subtenant is not hereby granted any of the rights granted to Sublandlord, as tenant under a Master Lease, including, without limitation, Sublandlord's right to exercise renewal term options.

28. Risk of Loss.

Subtenant assumes all risk of damage or loss of any fixtures, equipment, merchandise or goods located in or about the Subleased Premises from any cause whatsoever and for all damage or loss that may arise from, without limitation, the following: delivery, receipt, piling, stacking, storage, or handling the goods and merchandise of Subtenant, whether within the Subleased Premises or otherwise. Subtenant shall be liable for any new installation (subject to Sublandlord's consent which shall not be unreasonably withheld), repair, maintenance, and payment of all costs associated with new or existing security systems, if any, in the Subleased Premises. Sublandlord shall have no obligation to provide security for any Subleased Premises, except as any security measure may be generally available for Sublandlord's retail operations in the Building where such Subleased Premises are located. In no event shall Sublandlord be responsible for shrinkage experienced by Subtenant at any Subleased Premises.

29. Sublandlord's Early Termination Option.

Notwithstanding anything in this Sublease to the contrary, this Sublease shall be terminated with respect to an applicable Subleased Premises at any time upon prior written notice to Subtenant in the following events:

- (i) If Sublandlord is selling or has sold the Building in which the Subleased Premises are located or if Sublandlord ceases to operate a retail facility in the Building in which the Subleased Premises are located in substantially the same manner as existing on the date of this Sublease, then Sublandlord shall terminate this Sublease with respect to the applicable Subleased Premises by delivery of written notice to Subtenant, with such termination to be effective ninety (90) days after the date of such notice; or
- (ii) If any third party under a Third Party Agreement objects to this Sublease with respect to a Subleased Premises, then Sublandlord shall, in Sublandlord's sole discretion, either (a) terminate this Sublease with respect to the applicable Subleased Premises by delivery of written notice to Subtenant, with such termination to be effective thirty (30) days after the date of such notice or (b) procure the third party's agreement to permit Subtenant to continue to occupy the applicable Subleased Premises as provided for under the terms of this Sublease.

On or before the effective date of a termination of this Sublease with respect to the applicable Subleased Premises ("**Termination Date**") as described in either subparagraphs (i) or (ii) above, Subtenant shall surrender and vacate the Subleased Premises in accordance with Section 13. Subtenant covenants and agrees to pay Sublandlord all sums accruing and/or required to be paid by Subtenant pursuant to the provisions of this Sublease with respect to such Subleased Premises through the Termination Date, as and when any of such sums become due and payable. Subtenant's obligations under this Section shall survive the Expiration Date or earlier termination of this Sublease.

30. Quiet Enjoyment.

Provided that Subtenant pays the Rent and fully and faithfully observes and performs all of the terms, covenants and conditions set forth in this Sublease on Subtenant's part to be observed and performed, Sublandlord shall not do anything during the Term as to unlawfully interfere with Subtenant's peaceful and quiet enjoyment of the Subleased Premises, subject, nevertheless, to the terms and conditions of this Sublease and the RSA. Subtenant shall not interfere with the quiet enjoyment of the other tenants of the Building.

31. Encroachments.

Notwithstanding any provision in this Sublease to the contrary, in the event Subtenant operates, occupies or uses any portion of a Building other than the Subleased Premises contained in such Building (and other than the non-exclusive use of the Common Areas as provided in Section 1 hereof), Subtenant shall have ten (10) days to cure after notice thereof. If Subtenant fails to cure such an encroachment within the ten (10) day period, Subtenant shall: (a) pay an amount equal to the per square foot Gross Rent for the applicable Subleased Premises set forth on **Annex A** under the column "Rent PSF" for the particular location where the encroachment occurred, multiplied by the amount of space that is encroached upon, and such increase in Rent shall be retroactive to the date that such operation, occupation or use commenced. If such an encroachment occurs more than twice within any twelve (12) month period, Sublandlord may terminate this Sublease with respect to its Subleased Premises immediately upon Sublandlord's written notice to Subtenant.

32. Choice of Law, Litigation, Court Costs and Attorney's Fees.

In the event that at any time either Sublandlord or Subtenant institutes any action or proceeding against the other relating to the provisions of this Sublease or any default hereunder, the prevailing party in such action or proceeding will be entitled to recover from the other party reasonable attorneys' fees and costs. This Sublease with respect to each Subleased Premises shall be construed in accordance with and governed by the laws of the state in which such Subleased Premises are located. Sublandlord and Subtenant waive all rights to (i) trial by jury in any litigation arising under this Sublease and (ii) resort to arbitration in the event of any dispute under this Sublease.

33. Counterparts

This Sublease may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

34. Acknowledgement of Representation by Legal Counsel.

Each party hereto warrants and represents that it has reviewed and negotiated the terms and conditions of this Sublease with legal counsel of its own choosing, or has had an opportunity to do so, and that it knowingly and voluntarily enters into this Sublease having had the opportunity to consult with legal counsel.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Sublease as of the day and year first above written.

SUBLANDLORD:

**SEARS, ROEBUCK AND CO.,
a New York corporation**

By: _____
Name: _____
Title: _____

**KMART CORPORATION,
a Michigan corporation**

By: _____
Name: _____
Title: _____

SUBTENANT:

**LANDS' END, INC.,
a Delaware corporation**

By: _____
Name: _____
Title: _____

Store Num	Store Name	Lease Term	Lease Factor	FY2014			Downsize/ Closure?	FY2015			FY2016			FY2017			FY2018			FY2019			Expiration Date						
				Yr 1	Yr 2	Yr 3		Yr 4	Yr 5	Yr 6	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6							
				Begin	Lease	Rent		Begin	Lease	Rent		Begin	Lease	Rent		Begin	Lease	Rent		Begin	Lease	Rent							
				Sq Ft	PSF	PSF		Sq Ft	Factor	PSF	Yr 2	Sq Ft	Factor	PSF	Yr 3	Sq Ft	Factor	PSF	Yr 4	Sq Ft	Factor	PSF	Yr 5	Sq Ft	Factor	PSF	Yr 6	Rent	
1004	1004 GARDEN CITY	6.00	[*****]	19,847	[*****]	[*****]	downsize	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	[*****]	1/31/2019
1013	1013 GLEN BURNIE	6.00	[*****]	8,050	[*****]	[*****]		8,050	[*****]	[*****]	[*****]	8,050	[*****]	[*****]	[*****]	8,050	[*****]	[*****]	[*****]	8,050	[*****]	[*****]	[*****]	8,050	[*****]	[*****]	[*****]	[*****]	1/31/2019
1014	1014 ENFIELD	4.00	[*****]	7,435	[*****]	[*****]		7,435	[*****]	[*****]	[*****]	7,435	[*****]	[*****]	[*****]	7,435	[*****]	[*****]	[*****]	7,435	[*****]	[*****]	[*****]	7,435	[*****]	[*****]	[*****]	[*****]	1/30/2018
1024	1024 FALLS CHURCH	4.83	[*****]	7,070	[*****]	[*****]		7,070	[*****]	[*****]	[*****]	7,070	[*****]	[*****]	[*****]	7,070	[*****]	[*****]	[*****]	7,070	[*****]	[*****]	[*****]	7,070	[*****]	[*****]	[*****]	[*****]	11/29/2018
1031	1031 DENVER/CHERRY CREEK	1.00	[*****]	17,027	[*****]	[*****]		0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1044	1044 JERSEY CTY/NEWPORT	6.00	[*****]	5,411	[*****]	[*****]	sears closure	5,411	[*****]	[*****]	[*****]	5,411	[*****]	[*****]	[*****]	5,411	[*****]	[*****]	[*****]	5,411	[*****]	[*****]	[*****]	5,411	[*****]	[*****]	[*****]	[*****]	1/31/2019
1048	1048 PASADENA	6.00	[*****]	7,168	[*****]	[*****]		7,168	[*****]	[*****]	[*****]	7,168	[*****]	[*****]	[*****]	7,168	[*****]	[*****]	[*****]	7,168	[*****]	[*****]	[*****]	7,168	[*****]	[*****]	[*****]	[*****]	1/31/2019
1064	1064 LANGHORNE/ OXFORD VLY	3.04	[*****]	8,103	[*****]	[*****]		8,103	[*****]	[*****]	[*****]	8,103	[*****]	[*****]	[*****]	8,103	[*****]	[*****]	[*****]	8,103	[*****]	[*****]	[*****]	8,103	[*****]	[*****]	[*****]	[*****]	2/14/2017
1073	1073 EXTON	5.68	[*****]	9,039	[*****]	[*****]		9,039	[*****]	[*****]	[*****]	9,039	[*****]	[*****]	[*****]	9,039	[*****]	[*****]	[*****]	9,039	[*****]	[*****]	[*****]	9,039	[*****]	[*****]	[*****]	[*****]	10/4/2019
1084	1084 PHILA GREATER NE	1.00	[*****]	1,255	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1088	1088 GLENDALE	1.00	[*****]	1,452	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1092	1092 WESTLAND (DETROIT)	3.72	[*****]	3,506	[*****]	[*****]	min rent	3,506	[*****]	[*****]	[*****]	3,506	[*****]	[*****]	[*****]	3,506	[*****]	[*****]	[*****]	3,506	[*****]	[*****]	[*****]	3,506	[*****]	[*****]	[*****]	[*****]	10/20/2017
1123	1123 DEDHAM	6.00	[*****]	8,522	[*****]	[*****]		8,522	[*****]	[*****]	[*****]	8,522	[*****]	[*****]	[*****]	8,522	[*****]	[*****]	[*****]	8,522	[*****]	[*****]	[*****]	8,522	[*****]	[*****]	[*****]	[*****]	1/31/2019
1124	1124 BAY SHORE	4.00	[*****]	6,217	[*****]	[*****]		6,217	[*****]	[*****]	[*****]	6,217	[*****]	[*****]	[*****]	6,217	[*****]	[*****]	[*****]	6,217	[*****]	[*****]	[*****]	6,217	[*****]	[*****]	[*****]	[*****]	1/30/2018
1133	1133 LEOMINSTER	6.00	[*****]	7,483	[*****]	[*****]		7,483	[*****]	[*****]	[*****]	7,483	[*****]	[*****]	[*****]	7,483	[*****]	[*****]	[*****]	7,483	[*****]	[*****]	[*****]	7,483	[*****]	[*****]	[*****]	[*****]	1/31/2019
1134	1134 MILFORD	6.00	[*****]	9,130	[*****]	[*****]		9,130	[*****]	[*****]	[*****]	9,130	[*****]	[*****]	[*****]	9,130	[*****]	[*****]	[*****]	9,130	[*****]	[*****]	[*****]	9,130	[*****]	[*****]	[*****]	[*****]	1/31/2019
1139	1139 TUKWILA	4.50	[*****]	8,759	[*****]	[*****]		8,759	[*****]	[*****]	[*****]	8,759	[*****]	[*****]	[*****]	8,759	[*****]	[*****]	[*****]	8,759	[*****]	[*****]	[*****]	8,759	[*****]	[*****]	[*****]	[*****]	7/30/2018
1143	1143 BROOKLYN/KINGS PLZ	6.00	[*****]	7,105	[*****]	[*****]		7,105	[*****]	[*****]	[*****]	7,105	[*****]	[*****]	[*****]	7,105	[*****]	[*****]	[*****]	7,105	[*****]	[*****]	[*****]	7,105	[*****]	[*****]	[*****]	[*****]	1/31/2019
1154	1154 WHITEHALL	6.00	[*****]	7,401	[*****]	[*****]		7,401	[*****]	[*****]	[*****]	7,401	[*****]	[*****]	[*****]	7,401	[*****]	[*****]	[*****]	7,401	[*****]	[*****]	[*****]	7,401	[*****]	[*****]	[*****]	[*****]	1/31/2019
1162	1162 AMHERST	6.00	[*****]	7,207	[*****]	[*****]		7,207	[*****]	[*****]	[*****]	7,207	[*****]	[*****]	[*****]	7,207	[*****]	[*****]	[*****]	7,207	[*****]	[*****]	[*****]	7,207	[*****]	[*****]	[*****]	[*****]	1/31/2019
1170	1170 LANSING	5.83	[*****]	9,553	[*****]	[*****]		9,553	[*****]	[*****]	[*****]	9,553	[*****]	[*****]	[*****]	9,553	[*****]	[*****]	[*****]	9,553	[*****]	[*****]	[*****]	9,553	[*****]	[*****]	[*****]	[*****]	11/29/2019
1199	1199 SAN MATEO	0.49	[*****]	8,997	[*****]	[*****]		8,997	[*****]	[*****]	[*****]	8,997	[*****]	[*****]	[*****]	8,997	[*****]	[*****]	[*****]	8,997	[*****]	[*****]	[*****]	8,997	[*****]	[*****]	[*****]	[*****]	7/30/2014
1200	1200 CHICAGO/STATE ST	6.00	[*****]	10,060	[*****]	[*****]		10,060	[*****]	[*****]	[*****]	10,060	[*****]	[*****]	[*****]	10,060	[*****]	[*****]	[*****]	10,060	[*****]	[*****]	[*****]	10,060	[*****]	[*****]	[*****]	[*****]	4/30/2014
1202	1202 BEAVERCREEK/DAYTON	4.73	[*****]	7,316	[*****]	[*****]		7,316	[*****]	[*****]	[*****]	7,316	[*****]	[*****]	[*****]	7,316	[*****]	[*****]	[*****]	7,316	[*****]	[*****]	[*****]	7,316	[*****]	[*****]	[*****]	[*****]	10/25/2018
1213	1213 AUBURN	3.75	[*****]	9,695	[*****]	[*****]		9,695	[*****]	[*****]	[*****]	9,695	[*****]	[*****]	[*****]	9,695	[*****]	[*****]	[*****]	9,695	[*****]	[*****]	[*****]	9,695	[*****]	[*****]	[*****]	[*****]	10/30/2017
1223	1223 BROCKTON	1.00	[*****]	5,951	[*****]	[*****]	neg EBTTDA closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	[*****]	1/31/2015
1232	1232 COON RAPIDS	3.50	[*****]	6,491	[*****]	[*****]		6,491	[*****]	[*****]	[*****]	6,491	[*****]	[*****]	[*****]	6,491	[*****]	[*****]	[*****]	6,491	[*****]	[*****]	[*****]	6,491	[*****]	[*****]	[*****]	[*****]	7/30/2017
1243	1243 HANOVER	1.07	[*****]	15,329	[*****]	[*****]		15,329	[*****]	[*****]	[*****]	15,329	[*****]	[*****]	[*****]	15,329	[*****]	[*****]	[*****]	15,329	[*****]	[*****]	[*****]	15,329	[*****]	[*****]	[*****]	[*****]	1/31/2015
1244	1244 YORK/GALLERIA	0.83	[*****]	9,706	[*****]	[*****]	min rent	9,706	[*****]	[*****]	[*****]	9,706	[*****]	[*****]	[*****]	9,706	[*****]	[*****]	[*****]	9,706	[*****]	[*****]	[*****]	9,706	[*****]	[*****]	[*****]	[*****]	12/31/2014
1253	1253 PEABODY	6.00	[*****]	16,272	[*****]	[*****]		16,272	[*****]	[*****]	[*****]	16,272	[*****]	[*****]	[*****]	16,272	[*****]	[*****]	[*****]	16,272	[*****]	[*****]	[*****]	16,272	[*****]	[*****]	[*****]	[*****]	1/31/2019
1254	1254 WILMINGTON	6.00	[*****]	7,863	[*****]	[*****]		7,863	[*****]	[*****]	[*****]	7,863	[*****]	[*****]	[*****]	7,863	[*****]	[*****]	[*****]	7,863	[*****]	[*****]	[*****]	7,863	[*****]	[*****]	[*****]	[*****]	1/31/2019
1273	1273 HOLYOKE	5.73	[*****]	7,635	[*****]	[*****]		7,635	[*****]	[*****]	[*****]	7,635	[*****]	[*****]	[*****]	7,635	[*****]	[*****]	[*****]	7,635	[*****]	[*****]	[*****]	7,635	[*****]	[*****]	[*****]	[*****]	10/23/2019
1274	1274 RICHMOND/CHESTERFIELD	6.00	[*****]	7,551	[*****]	[*****]		7,551	[*****]	[*****]	[*****]	7,551	[*****]	[*****]	[*****]	7,551	[*****]	[*****]	[*****]	7,551	[*****]	[*****]	[*****]	7,551	[*****]	[*****]	[*****]	[*****]	1/31/2019
1278	1278 TORRANCE	6.00	[*****]	7,489	[*****]	[*****]		7,489	[*****]	[*****]	[*****]	7,489	[*****]	[*****]	[*****]	7,489	[*****]	[*****]	[*****]	7,489	[*****]	[*****]	[*****]	7,489	[*****]	[*****]	[*****]	[*****]	1/31/2019
1280	1280 SPRINGDALE	5.50	[*****]	16,506	[*****]	[*****]		16,506	[*****]	[*****]	[*****]	16,506	[*****]	[*****]	[*****]	16,506	[*****]	[*****]	[*****]	16,506	[*****]	[*****]	[*****]	16,506	[*****]	[*****]	[*****]	[*****]	7/30/2019
1283	1283 BRAINTREE	6.00	[*****]	10,747	[*****]	[*****]		10,747	[*****]	[*****]	[*****]	10,747	[*****]	[*****]	[*****]	10,747	[*****]	[*****]	[*****]	10,747	[*****]	[*****]	[*****]	10,747	[*****]	[*****]	[*****]	[*****]	1/31/2019

Store Num	Store Name	Lease Term	Lease Factor	FY2014			Downsize/ Closure?	FY2015			FY2016			FY2017			FY2018			FY2019			Yr 6 Rent	Yr 6 Expire Date
				Begin Sq Ft	Yr 1 Rent PSF	Yr 1 Rent		Begin Sq Ft	Lease Factor	Yr 2 Rent PSF	Yr 2 Rent	Begin Sq Ft	Lease Factor	Yr 3 Rent PSF	Yr 3 Rent	Begin Sq Ft	Lease Factor	Yr 4 Rent PSF	Yr 4 Rent	Begin Sq Ft	Lease Factor	Yr 5 Rent PSF		
1304	1304 SILVER SPRING	2.08	[*****]	4,973	[*****]	[*****]		4,973	[*****]	[*****]	[*****]	4,973	[*****]	[*****]	[*****]	4,973	[*****]	[*****]	[*****]	4,973	[*****]	[*****]	[*****]	2/29/2016
1323	1323 MIDDLETOWN	3.33	[*****]	6,299	[*****]	[*****]		6,299	[*****]	[*****]	[*****]	6,299	[*****]	[*****]	[*****]	6,299	[*****]	[*****]	[*****]	6,299	[*****]	[*****]	[*****]	5/30/2017
1330	1330 EVANSVILLE	5.83	[*****]	4,495	[*****]	[*****]		4,495	[*****]	[*****]	[*****]	4,495	[*****]	[*****]	[*****]	4,495	[*****]	[*****]	[*****]	4,495	[*****]	[*****]	[*****]	11/29/2019
1334	1334 PITTSBURGH SOUTH HILLS	1.48	[*****]	7,909	[*****]	[*****]		7,909	[*****]	[*****]	[*****]	7,909	[*****]	[*****]	[*****]	7,909	[*****]	[*****]	[*****]	7,909	[*****]	[*****]	[*****]	7/26/2015
1335	1335 GREENSBORO	6.00	[*****]	5,856	[*****]	[*****]		5,856	[*****]	[*****]	[*****]	5,856	[*****]	[*****]	[*****]	5,856	[*****]	[*****]	[*****]	5,856	[*****]	[*****]	[*****]	1/31/2019
1368	1368 CONCORD	2.72	[*****]	9,947	[*****]	[*****]		9,947	[*****]	[*****]	[*****]	9,947	[*****]	[*****]	[*****]	9,947	[*****]	[*****]	[*****]	9,947	[*****]	[*****]	[*****]	10/18/2016
1374	1374 BEL AIR	6.00	[*****]	6,517	[*****]	[*****]		6,517	[*****]	[*****]	[*****]	6,517	[*****]	[*****]	[*****]	6,517	[*****]	[*****]	[*****]	6,517	[*****]	[*****]	[*****]	1/31/2019
1395	1395 KNOXVILLE WEST TOWN	6.00	[*****]	7,705	[*****]	[*****]		7,705	[*****]	[*****]	[*****]	7,705	[*****]	[*****]	[*****]	7,705	[*****]	[*****]	[*****]	7,705	[*****]	[*****]	[*****]	1/31/2019
1403	1403 NATICK	6.00	[*****]	19,306	[*****]	[*****]	downsize	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	15,000	[*****]	[*****]	[*****]	1/31/2019
1404	1404 MASSAPEQUA	6.00	[*****]	6,997	[*****]	[*****]		6,997	[*****]	[*****]	[*****]	6,997	[*****]	[*****]	[*****]	6,997	[*****]	[*****]	[*****]	6,997	[*****]	[*****]	[*****]	1/31/2019
1463	1463 BURLINGTON	6.00	[*****]	7,315	[*****]	[*****]		7,315	[*****]	[*****]	[*****]	7,315	[*****]	[*****]	[*****]	7,315	[*****]	[*****]	[*****]	7,315	[*****]	[*****]	[*****]	1/31/2019
1470	1470 GREENWOOD	1.66	[*****]	4,707	[*****]	[*****]		4,707	[*****]	[*****]	[*****]	4,707	[*****]	[*****]	[*****]	4,707	[*****]	[*****]	[*****]	4,707	[*****]	[*****]	[*****]	9/29/2015
1494	1494 MOORESTOWN	6.00	[*****]	8,126	[*****]	[*****]		8,126	[*****]	[*****]	[*****]	8,126	[*****]	[*****]	[*****]	8,126	[*****]	[*****]	[*****]	8,126	[*****]	[*****]	[*****]	1/31/2019
1528	1528 SAN RAFAEL	6.00	[*****]	6,922	[*****]	[*****]		6,922	[*****]	[*****]	[*****]	6,922	[*****]	[*****]	[*****]	6,922	[*****]	[*****]	[*****]	6,922	[*****]	[*****]	[*****]	1/31/2019
1534	1534 SCRANTON	1.91	[*****]	5,963	[*****]	[*****]		5,963	[*****]	[*****]	[*****]	5,963	[*****]	[*****]	[*****]	5,963	[*****]	[*****]	[*****]	5,963	[*****]	[*****]	[*****]	12/30/2015
1544	1544 REGO PARK	6.00	[*****]	7,421	[*****]	[*****]		7,421	[*****]	[*****]	[*****]	7,421	[*****]	[*****]	[*****]	7,421	[*****]	[*****]	[*****]	7,421	[*****]	[*****]	[*****]	1/31/2019
1548	1548 LAGUNA HILLS	6.00	[*****]	8,173	[*****]	[*****]		8,173	[*****]	[*****]	[*****]	8,173	[*****]	[*****]	[*****]	8,173	[*****]	[*****]	[*****]	8,173	[*****]	[*****]	[*****]	1/31/2019
1554	1554 MAYS LANDING	1.00	[*****]	8,792	[*****]	[*****]	neg EBITDA closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	1/31/2015
1580	1580 LEXINGTON	0.00	[*****]	8,961	[*****]	[*****]	Scars closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	Closed
1644	1644 LANCASTER	6.00	[*****]	8,635	[*****]	[*****]		8,635	[*****]	[*****]	[*****]	8,635	[*****]	[*****]	[*****]	8,635	[*****]	[*****]	[*****]	8,635	[*****]	[*****]	[*****]	1/31/2019
1646	1646 PINEVILLE	2.47	[*****]	5,894	[*****]	[*****]		5,894	[*****]	[*****]	[*****]	5,894	[*****]	[*****]	[*****]	5,894	[*****]	[*****]	[*****]	5,894	[*****]	[*****]	[*****]	7/22/2016
1654	1654 MEDIA	6.00	[*****]	8,919	[*****]	[*****]		8,919	[*****]	[*****]	[*****]	8,919	[*****]	[*****]	[*****]	8,919	[*****]	[*****]	[*****]	8,919	[*****]	[*****]	[*****]	1/31/2019
1674	1674 WHITE PLAINS	4.58	[*****]	8,729	[*****]	[*****]		8,729	[*****]	[*****]	[*****]	8,729	[*****]	[*****]	[*****]	8,729	[*****]	[*****]	[*****]	8,729	[*****]	[*****]	[*****]	8/30/2018
1684	1684 WOODBRIDGE	2.51	[*****]	9,422	[*****]	[*****]	min rent	9,422	[*****]	[*****]	[*****]	9,422	[*****]	[*****]	[*****]	9,422	[*****]	[*****]	[*****]	9,422	[*****]	[*****]	[*****]	8/4/2016
1694	1694 ERIE	1.00	[*****]	1,188	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	1/31/2015
1695	1695 ALPHARETTA	4.72	[*****]	12,110	[*****]	[*****]		12,110	[*****]	[*****]	[*****]	12,110	[*****]	[*****]	[*****]	12,110	[*****]	[*****]	[*****]	12,110	[*****]	[*****]	[*****]	10/18/2018
1722	1722 BLOOMINGTON	6.00	[*****]	8,564	[*****]	[*****]		8,564	[*****]	[*****]	[*****]	8,564	[*****]	[*****]	[*****]	8,564	[*****]	[*****]	[*****]	8,564	[*****]	[*****]	[*****]	1/31/2019
1725	1725 ANNAPOLIS	3.83	[*****]	14,383	[*****]	[*****]		14,383	[*****]	[*****]	[*****]	14,383	[*****]	[*****]	[*****]	14,383	[*****]	[*****]	[*****]	14,383	[*****]	[*****]	[*****]	11/29/2017
1733	1733 YONKERS	6.00	[*****]	8,470	[*****]	[*****]		8,470	[*****]	[*****]	[*****]	8,470	[*****]	[*****]	[*****]	8,470	[*****]	[*****]	[*****]	8,470	[*****]	[*****]	[*****]	1/31/2019
1758	1758 ESCONDIDO	2.08	[*****]	4,035	[*****]	[*****]	min rent	4,035	[*****]	[*****]	[*****]	4,035	[*****]	[*****]	[*****]	4,035	[*****]	[*****]	[*****]	4,035	[*****]	[*****]	[*****]	2/29/2016
1765	1765 PALM BEACH GARDENS	4.75	[*****]	6,188	[*****]	[*****]		6,188	[*****]	[*****]	[*****]	6,188	[*****]	[*****]	[*****]	6,188	[*****]	[*****]	[*****]	6,188	[*****]	[*****]	[*****]	10/30/2018
1834	1834 NORTH WALES	6.00	[*****]	9,819	[*****]	[*****]		9,819	[*****]	[*****]	[*****]	9,819	[*****]	[*****]	[*****]	9,819	[*****]	[*****]	[*****]	9,819	[*****]	[*****]	[*****]	1/31/2019
1850	1850 LOUISVILLE OXMOOR	2.00	[*****]	8,345	[*****]	[*****]		8,345	[*****]	[*****]	[*****]	8,345	[*****]	[*****]	[*****]	8,345	[*****]	[*****]	[*****]	8,345	[*****]	[*****]	[*****]	1/30/2016
1884	1884 KING OF PRUSSIA	6.00	[*****]	9,967	[*****]	[*****]		9,967	[*****]	[*****]	[*****]	9,967	[*****]	[*****]	[*****]	9,967	[*****]	[*****]	[*****]	9,967	[*****]	[*****]	[*****]	1/31/2019
1958	1958 SAN JOSE/OAK RIDGE	6.00	[*****]	7,547	[*****]	[*****]		7,547	[*****]	[*****]	[*****]	7,547	[*****]	[*****]	[*****]	7,547	[*****]	[*****]	[*****]	7,547	[*****]	[*****]	[*****]	1/31/2019
1984	1984 BUFFALO/HAMBURG	1.66	[*****]	8,118	[*****]	[*****]		8,118	[*****]	[*****]	[*****]	8,118	[*****]	[*****]	[*****]	8,118	[*****]	[*****]	[*****]	8,118	[*****]	[*****]	[*****]	9/29/2015
2013	2013 NEW CASTLE	1.00	[*****]	1,159	[*****]	[*****]	small store closure	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	0	[*****]	[*****]	[*****]	1/31/2015
2023	2023 CONCORD	1.49	[*****]	6,718	[*****]	[*****]		6,718	[*****]	[*****]	[*****]	6,718	[*****]	[*****]	[*****]	6,718	[*****]	[*****]	[*****]	6,718	[*****]	[*****]	[*****]	7/30/2015

ANNEX B

MASTER LEASES

ALASKA

Store No. 2027 (Wasilla, AK)

1. Ground Lease, dated November 16, 1992, between Newcomb Family Trust dated September 29, 1988 and Wal-Mart Stores, Inc. (as predecessor-in-interest to Sears, Roebuck and Co.)
2. Partial Release of Lessee's Interest, dated December 5, 1996, between State of Alaska, acting by and through its Department of Transportation and Public Facilities and Wal-Mart Real Estate Business Trust (predecessor-in-interest to Sears, Roebuck and Co.)
3. Memorandum of Lease, dated November 16, 1996, recorded January 6, 1993 in Book 703, Page 345, Records of the Palmer Recording District
4. First Amendment to Ground Lease, dated April 1, 2006, between Newcomb Family Trust dated September 29, 1988 and Sears, Roebuck and Co.
5. Memorandum of Assignment and Assumption of Ground Lease, dated January 29, 2011, recorded January 31, 2001, in Book 1113, Page 725 Records of the Palmer Recording District
6. Assignment and Assumption of Ground Lease, dated January 30, 2001, between Wal-Mart Realty Company and Sears, Roebuck and Co.

CALIFORNIA

Store No. 1048 (Pasadena, CA)

1. Sublease dated July 18, 1958 between Second Searsvale Properties, Inc. and Sears, Roebuck and Co.
2. Assignment dated July 22, 1958 between Second Searsvale Properties, Inc., Continental Illinois National Bank and Trust Company of Chicago and E.J. Friedrich (Trustees), and Sears, Roebuck and Co.
3. Assignment dated July 30, 1958 between Second Searsvale Properties, Inc., as assignor, and Silvale Properties Company, as assignee
4. Assignment dated August 27, 1981 between Silvale Properties Company, as assignor and Montross Corporation, as assignee
5. Assignment dated April 5, 1984 between Montross Corporation, as assignor and G&D Centers, Inc., as assignee
6. Notice of Exercise of Options dated April 13, 1984 between G&D Centers, Inc. and Sears, Roebuck and Co. (term ends April 29, 2024)
7. Assignment dated April 17, 1984 between G&D Centers, Inc., as assignor, and Hastings Ranch Plaza Associates, as assignee

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8. Assignment dated October 22, 1986 between Hastings Ranch Plaza Associates, as assignor, and Rivin Properties, as assignee
 9. Assignment dated January 15, 1997 between Barton Riven, as assignor, and Rivin Properties, L.P., as assignee
 10. Letter dated January 9, 2002 from Sears, Roebuck and Co. to Rivin Properties, L.P. (regarding assignment consent)
 11. Assignment and Assumption of Leases, Contracts, Warranties and Tradename dated February 28, 2003 between Rivin Properties, L.P., as assignor, and Hastings Ranch Shopping Center, L.P., as assignee
 12. Letter Agreement dated October 25, 2004 between Sears, Roebuck and Co. and Riviera Center Management Company
 13. Letter Agreement dated August 18, 2005 between Sears, Roebuck and Co. and Riviera Center Management Company

Store No. 1088 (Glendale, CA)

1. Indenture of Lease dated January 21, 1947 between The Mutual Life Insurance Company of New York, as landlord, and Sears, Roebuck and Co., as tenant
2. Supplemental Agreement dated January 21, 1947 between The Mutual Life Insurance Company of New York and Sears, Roebuck and Co. (demise of premises for a term of 99 years)

Store No. 1199 (San Mateo, CA)

1. Sublease dated December 30, 1996 between Sears Development Co., as sublandlord, and Sears, Roebuck and Co., as subtenant
2. Letter, dated September 30, 2006, from Sears, Roebuck and Co. regarding extension of lease term to December 31, 2016

Store No. 1278 (Torrance, CA)

1. Lease dated June 29, 1959 between Fourth Searsvale Properties, Inc. and Sears, Roebuck and Co.
2. Notice and Lease dated June 29, 1959
3. First Supplement to Indenture of Lease dated December 10, 1959 between Fourth Searsvale Properties, Inc. and Sears, Roebuck and Co.
4. Notice of Extension of Lease dated September 12, 1988 (extending term through June 30, 2049)
5. Notice of Extension of Lease, dated November 14, 1988 (extending term through June 30, 2049)

Store No. 1368 (Concord, CA)

1. Ground Lease dated August 29, 1963 between Hope Barnett Belloc and Sears, Roebuck and Co.
2. Notice and Lease dated August 29, 1963
3. First Agreement Supplementing Lease dated March 31, 1965 between Hope Barnett Belloc and Sears, Roebuck and Co.
4. Notice of Extension of Lease dated October 4, 2005 (extending term to October 9, 2016)

Store No. 1528 (San Rafael, CA)

1. Indenture of Ground Lease dated September 2, 1970 between M&T Incorporated and Sears, Roebuck and Co.
2. Short Form of Indenture of Ground Lease dated September 2, 1970
3. Agreement dated May 3, 1971 between Sears, Roebuck and Co. and M&T Incorporated and Brown-Ely Co.
4. Agreement of Assignment and Assumption dated June 30, 1981 between M&T Incorporated, as assignor, and M&T Properties, Inc., as assignee
5. First Amendment to Lease dated February 26, 1985 between M&T Properties, Inc. and Sears, Roebuck and Co.
6. Assumption of Lease dated March 29, 1985 by M&T Properties, Inc.
7. Assignment and Assumption of Lessor's Interest in Ground Lease dated December 3, 1985 between M&T Properties, Inc., as assignor, and Northgate Mall Associates, as assignee
8. Second Amendment to Lease dated August 21, 2009 between Northgate Mall Associates and Sears, Roebuck and Co.
9. Rent Directive dated April 27, 2010 (change in rent payment address)

Store No. 1548 (Laguna Hills, CA)

1. Ground Lease dated October 5, 1971 between Rossmoor Corporation and Sears, Roebuck and Co.
2. Short Form of Lease dated October 5, 1971
3. First Agreement Supplementing Lease dated August 22, 1972 between Rossmoor Corporation and Sears, Roebuck and Co.
4. First Amendment to Ground Lease dated April 18, 1974 between Rossmoor Corporation and Sears, Roebuck and Co.

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5. Letter Agreement dated April 30, 2013 between Simon Property Group, Inc. and Sears, Roebuck and Co. (regarding site plan changes)
 6. Landlord Change Letter dated May 10, 2013

Store No. 1758 (Escondido, CA)

1. Ground Lease dated November 26, 1986 between the City of Escondido and Sears, Roebuck and Co.
2. Short-Form Lease dated November 26, 1986
3. Lease Extension Notice dated August 18, 2010 to EWH Escondido Associates, L.P. and North Country Fair LP (extending term to March 1, 2016)

Store No. 1958 (San Jose, CA)

1. Sublease dated September 29, 1978 between Oakridge Associates, as landlord, and Federated Department Stores, Inc., as tenant ("Sublease")
2. Short Form Lease dated September 29, 1978
3. Assignment and Assumption Agreement dated January 23, 1985 between Federated Department Stores, Inc. as, assignor, and Nordstrom, Inc., as assignee
4. Assignment and Assumption Agreement dated April 13, 1995 between Nordstrom, Inc., as assignor, and Sears, Roebuck and Co., as assignee (assigning interest in Sublease and in REA to Sears)
5. Consent to Assignment dated April 21, 1995 by Oakridge Associates
6. Letter Agreement dated June 18, 2002 between Sears, Roebuck and Co. and Westfield Corporation, Inc.
7. Notice of Exercise of Option to Lease dated July 29, 2003 from Sears, Roebuck and Co. to Oakridge Mall, L.P. c/o Westfield Corporation, Inc.
8. First Amendment to Sublease dated November 3, 2003 between Oakridge Mall LP and Sears, Roebuck and Co.
9. Lease Renewal Notification dated September 19, 2012 to Oakridge Mall LLC (extending term to September 25, 2023)

Store No. 2138 (Santa Barbara, CA)

1. Lease dated October 22, 1965 between P. Paul Riparetti, Pauline Riparetti, Attilio Panizzon, Marguerite Panizzon, Angelina L. Cochrane, Jimmy Riparetti and Robert Panizzon, collectively as landlord, and La Cumbre Associates, as tenant

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2. Supplemental Agreement dated July 14, 2006 between Riviera Dairy Property, LLC (Prime Landlord), SBR, LLC (Tenant) and Sears, Roebuck and Co. (Subtenant) (*referenced in 2010 estoppel certificate as being dated March 17, 2006*)
 3. Indenture of Lease dated May 4, 1966 between La Cumbre Associates as Landlord and Sears, Roebuck and Co. as Tenant (“Sublease”)
 4. Notice and Lease dated June 23, 1966
 5. First Amended Notice and Lease dated March 7, 1969
 6. Second Amended Notice and Lease dated August 10, 1972
 7. Grant of Option dated January 27, 1969
 8. Assignment and Conveyance of Lease dated January 27, 1969 between La Cumbre Associates, as assignor, and Sears, Roebuck and Co., as assignee
 9. Memorandum of Agreement dated May 4, 1966 between P. Paul Riparetti, Pauline Riparetti, Attilio Panizzon, Marguerite Panizzon, Angelina L. Cochrane, Jimmy Riparetti and Robert Panizzon as Landlord and La Cumbre Associates as Tenant and Sears, Roebuck and Co. as Prime Subtenant
 10. First Agreement Supplementing Lease dated March 7, 1969 between La Cumbre Associates and Sears, Roebuck and Co.
 11. Second Agreement Supplementing Lease dated August 10, 1972 between La Cumbre Associates and Sears, Roebuck and Co.
 12. Assignment of Lessor’s Interest in Sublease dated November 26, 1973 between La Cumbre Associates as Assignor and T.I.M Inc. as Assignee
 13. Assignment of Lessor’s Interest in Sublease dated December 6, 1973 between T.I.M Inc. as Assignor and Marjorie Brothers, et al. as Assignee
 14. Assignment and Assumption of Lease dated December 23, 1986 between Pipe Crooner Corp.
 15. Settlement Agreement for Ground Rent dated May 13, 1997
 16. Letter Agreement dated June 25, 2002 between Riviera Dairy Property LLC and Sears Roebuck and Co. (*regarding definition of term “Lease Year” under the Prime Lease*)
 17. Tri-Party Rent Adjustment Agreement dated July 14, 2006 between Riviera Dairy Property, LLC (Prime Landlord), SBR, LLC (Tenant) and Sears, Roebuck and Co. (Subtenant)
 18. Rent Directive Notice dated October 16, 2012 (*rental payment address change*)
 19. Lease Renewal Letter dated June 17, 2013 from Sears, Roebuck and Co. to Macerich La Cumbre 9.45AC LLC (*extending term to June 30, 2024*)

COLORADO

Store No. 1031 (Denver, CO)

1. Ground Lease, dated December 19, 2001, between Tower Cherry Creek L.L.C. (as predecessor-in-interest to AmCap Clayton (SRCo) LLC) and Sears, Roebuck and Co.
2. Memorandum of Lease and Notice of Control Area, dated December 19, 2001, between Tower Cherry Creek L.L.C. (as predecessor-in-interest to AmCap Clayton (SRCo) LLC) and Sears, Roebuck and Co.
3. First Amendment to Lease (Ground Lease), dated March 19, 2003, between Clayton Street Associates, LLC (as predecessor-in-interest to AmCap Clayton (SRCo) LLC) and Sears, Roebuck and Co.

CONNETICUT

Store No. 1134 (Millford, CT)

1. Lease, dated March 17, 1999, between The Connecticut Post Limited Partnership, and Sears, Roebuck and Co.
2. Notice of Lease, dated February 1, 2000, recorded in the Office of the Clerk of the City of Milford on February 23, 2000, in Volume 2395, Page 495, Document 001507.
3. Collateral Agreement, dated March 17, 1999, between The Connecticut Post Limited Partnership, and Sears, Roebuck and Co.
4. Request for Notices to a Third Party, dated December 15, 1999
5. Lease Supplement, dated April 1, 2000, between The Connecticut Post Limited Partnership, and Sears, Roebuck and Co.

Store No. 1014 (Enfield, CT)

1. Lease, dated August 12, 1996, between CenterMark Properties, Inc. (as predecessor-in-interest to Centro Enfield LLC)
2. Collateral Agreement, dated August 12, 1996, between CenterMark Properties, Inc. (as predecessor-in-interest to Centro Enfield LLC)
3. Notice of Lease, dated August 12, 1996, recorded October 30, 1996 in the Enfield Land Records in Volume 1015, Page 085, between CenterMark Properties, Inc. (as predecessor-in-interest to Centro Enfield LLC)
4. Lease Supplement, dated May 27, 1997, between CenterMark Properties, Inc. (as predecessor-in-interest to Centro Enfield LLC)
5. Letter, dated November 12, 2003, from Sears, Roebuck and Co. regarding termination of membership with merchants association.

DELAWARE

Store No. 1254 (Wilmington, DE)

1. Lease dated February 1, 1962 between Jardel Co., Inc. and Sears, Roebuck and Co.
2. Memorandum of Lease dated August 7, 1965
3. Letter Agreement dated March 23, 1962 between Jardel Co., Inc. and Sears, Roebuck and Co.
4. Letter Agreement dated June 13, 1963 between Jardel Co., Inc. and Sears, Roebuck and Co.
5. Confirmation of Lease and Notice of Rent Assignment dated June 28, 1963
6. Letter Agreement dated August 7, 1963 between Jardel Co., Inc. and Sears, Roebuck and Co.
7. Letter Agreement dated December 21, 1964 between Jardel Co., Inc. and Sears, Roebuck and Co.
8. Agreement dated May 31, 1966 between Jardel Co., Inc. and Sears, Roebuck and Co.
9. Lease Amendment dated May 31, 1984 between Jardel Co., Inc. and Sears, Roebuck and Co.
10. Lease Amendment dated April 16, 1985 between Jardel Co., Inc. and Sears, Roebuck and Co.
11. Lease Amendment dated April 19, 1985 between Jardel Co., Inc. and Sears, Roebuck and Co.
12. Lease Supplement dated January 20, 1986 between Jardel Co., Inc. and Sears, Roebuck and Co.
13. Lease Summary and Lease Amendment dated July 1, 1986 between Jardel Co., Inc. and Sears, Roebuck and Co.
14. Lease Extension dated August 11, 1986 between Jardel Co., Inc. and Sears, Roebuck and Co.
15. Amendment to Lease dated May 4, 1995 between Jardel Co., Inc. and Sears, Roebuck and Co.
16. Lease Amendment Supplement dated December 1, 1995 between Jardel Co., Inc. and Sears, Roebuck and Co. (supplementing Lease Amendment dated May 4, 1995)
17. First Notice of Extension of Lease dated April 18, 2000 between Jardel Co., Inc. and Sears, Roebuck and Co. (extending term through June 30, 2011)
18. Letter Agreement dated April 26, 2000 between Jardel Co., Inc. and Sears, Roebuck and Co. (regarding lease extension through June 30, 2011)
19. Lease Extension Notice dated June 21, 2010 to Jardel Co., Inc. (extending term through June 30, 2021)

FLORIDA

Store No. 1765 (Palm Beach Gardens, FL)

1. Ground Lease dated June 14, 1984 by and between John E. Corbally, James M. Furman and Philip M. Grace, not personally, but solely as Trustees under Trust Agreement dated December 28, 1983, and known as the "MacArthur Liquidating Trust" and Forbes/Cohen Florida Properties Limited Partnership, as amended by instruments dated July 24, 1986, and May 29, 1987
2. Sublease dated May 29, 1987 between Forbes/Cohen Florida Properties Limited Partnership, as sublandlord, and Sears, Roebuck and Co., subtenant
3. Memorandum of Sublease and Supplemental Agreement dated May 29, 1987 by and between Forbes/Cohen Florida Properties Limited Partnership and Sears, Roebuck and Co.
4. Agreement dated May 29, 1987 by and between John E. Corbally, James M. Furman and Philip M. Grace, not personally, but solely as Trustees under Trust Agreement dated December 28, 1983, and known as the "MacArthur Liquidating Trust" and Sears, Roebuck and Co.
5. Supplemental Agreement dated May 29, 1987 by and between Forbes/Cohen Florida Properties Limited Partnership and Sears, Roebuck and Co.
6. Letter and Acceptance dated May 29, 1987 from Sears, Roebuck and Co. to Forbes/Cohen Florida Properties Limited Partnership
7. Letter and Acceptance dated August 27, 2002 from Forbes/Cohen Florida Properties Limited Partnership to Sears, Roebuck and Co.
8. Amendment to Supplemental Agreement dated August 31, 2004 between Forbes/Cohen Florida Properties Limited Partnership and Sears, Roebuck and Co.
9. Letter and Acceptance dated July 11, 2012 from Sears, Roebuck and Co. to Forbes/Cohen Florida Properties, Limited Partnership

Store 2056 (Mary Esther, FL)

1. Agreement, dated November 25, 1974, between Santa Rosa Mall Venture (as predecessor-in-interest to SRM-SPE, LLC) and Sears, Roebuck and Co.
2. Supplement to Agreement, dated November 25, 1974, between Santa Rosa Mall Venture (as predecessor-in-interest to SRM-SPE, LLC) and Sears, Roebuck and Co.
3. Amendment to Agreement, dated September 10, 1975, between Santa Rosa Mall Venture (as predecessor-in-interest to SRM-SPE, LLC) and Sears, Roebuck and Co.
4. Assignment of Lease, dated September 21, 1976, recorded in Book 868, Page 233, between Santa Rosa Mall Venture and John Hancock Mutual Life Insurance Company.

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5. Second Amendment to Agreement, dated May 23, 1985, between Santa Rosa Mall (as predecessor-in-interest to SRM-SPE, LLC) and Sears, Roebuck and Co.
 6. Third Amendment to Agreement, dated May 6, 1993, May 6, 1993, State of California Public Employees' Retirement System (as predecessor-in-interest to SRM-SPE, LLC) and Sears, Roebuck and Co.
 7. Notice of Extension of Lease, dated August 14, 1995, from Sears, Roebuck and Co.
 8. Notice of Extension of Lease, dated Jun 12, 2000, from Sears, Roebuck and Co.
 9. Extension Agreement, dated January 31, 2002, between Santa Rosa Mall (as predecessor-in-interest to SRM-SPE, LLC) and Sears, Roebuck and Co.
 10. Lease Amendment Agreement, dated January 31, 2002, between Santa Rosa Mall, LLC (as predecessor-in-interest to SRM-SPE, LLC) and Sears, Roebuck and Co.
 11. Fifth Lease Amendment, dated July 26, 2005, between SRM-SPE, LLC and Sears, Roebuck and Co.
 12. Letter, dated August 18, 2000, from Sears, Roebuck and Co. extending lease term.

GEORGIA

Store No. 1695 (Alpharetta, GA)

1. Lease Agreement, dated August 27, 1992, between Northpoint Mall Limited Partnership (predecessor-in-interest to North Point Mall, LLC) and Sears, Roebuck and Co.
2. First Amendment to Lease Agreement, dated April 26, 1993, between Northpoint Mall Limited Partnership (predecessor-in-interest to North Point Mall, LLC) and Sears, Roebuck and Co.
3. Second Amendment to Lease Agreement, dated March 3, 1994, between Northpoint Mall Limited Partnership (predecessor-in-interest to North Point Mall, LLC) and Sears, Roebuck and Co.
4. Third Amendment to Lease Agreement, dated January 6, 2000, between GGP-North Point, Inc. (predecessor-in-interest to North Point Mall, LLC) and Sears, Roebuck and Co.
5. Sears Global Agreement, dated July 29, 2008
6. Lease Renewal Notification, dated September 19, 2012
7. Notice of Lease Assignment, dated September 3, 2013, from North Point Mall, LLC

ILLINOIS

Store No. 1200 (Chicago, IL)

1. Lease Agreement dated April 30, 1999 between 1 North Dearborn, Inc. and Sears, Roebuck and Co.
2. Agreement Regarding Lease dated December 18, 1998 by and between One North Dearborn, Inc., not personally, but as Trustee for One North Dearborn Trust, and Sears, Roebuck and Co.
3. Memorandum of Lease dated April 30, 1999 by 1 North Dearborn, Inc. and Sears, Roebuck and Co.
4. Supplemental Agreement Regarding Sears Lease dated February 3, 2000 by and between One North Dearborn, Inc., not personally, but as Trustee for One North Dearborn Trust, and Sears, Roebuck and Co.

INDIANA

Store No. 1330 (Evansville, IN)

1. Lease dated April 6, 1962 by and between Erie Investments, Inc. (as predecessor in interest to HK Partners, LLC) and Sears, Roebuck and Co.
2. Addendum dated April 6, 1962 between Erie Investments, Inc. and Sears, Roebuck and Co.
3. Riders No. 1, No. 2, No. 3 and No. 4 each dated August 21, 1962 between Erie Investments, Inc. and Sears, Roebuck and Co.
4. Rider No. 5 dated December 10, 1962 between Erie Investments, Inc. and Sears, Roebuck and Co.
5. Supplement to Lease dated April 22, 1964 by and between Erie Investments, Inc. and Sears, Roebuck and Co.
6. Lease Modification dated June 9, 1965 by and between Erie Investments, Inc. and Sears, Roebuck and Co.
7. Agreement dated December 12, 1966 by and between Erie Investments, Inc. and Sears, Roebuck and Co.
8. Lease Modification dated March 6, 1968 by and between Erie Investments, Inc. and Sears, Roebuck and Co.
9. Lease Modification Agreement dated June 13, 1972 by and between Erie Investments, Inc. and Sears, Roebuck and Co.
10. Lease Modification Agreement dated June 4, 1986 by and between Regency Equity Properties, Ltd. and Sears, Roebuck and Co.
11. Lease Amendment dated March 14, 1994 between Tucker Evansville Limited Partnership and Sears, Roebuck and Co.

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12. Collateral Agreement dated March 14, 1994 by and between Tucker Evansville Limited Partnership and Sears, Roebuck and Co.
 13. Lease Amendment dated May 20, 2003 by and between HK Partners, LLC and Sears, Roebuck and Co.
 14. Letter dated February 5, 2004 from Sears, Roebuck and Co. to HK Partners, LLC
 15. Letter dated December 6, 2013 from Sears, Roebuck and Co. to HK Partners, LLC re extension of lease.

Store No. 1470 (Greenwood, IN)

1. Lease dated November 4, 1963 by and between Warren M. Atkinson (as predecessor in interest to Simon Property Group, L.P.) and Sears, Roebuck and Co.
2. Addendum dated December 16, 1963 between Warren M. Atkinson and Sears, Roebuck and Co.
3. Rider No. 1 dated December 16, 1963 between Warren M. Atkinson and Sears, Roebuck and Co.
4. Lease Modification dated September 8, 1964 by and between Warren M. Atkinson and Sears, Roebuck and Co.
5. Rider No. 2 dated March 1, 1965 between Warren M. Atkinson and Sears, Roebuck and Co.
6. Amendment and Memorandum of Lease dated March 2, 1965 between Warren M. Atkinson and Sears, Roebuck and Co.
7. Amendment to Lease dated October 11, 1966 by and between Greenwood Center and Sears, Roebuck and Co.
8. Restatement of Lease dated February 16, 1981 by and between Greenwood Park Company and Sears, Roebuck and Co.
9. Memorandum of Lease dated February 16, 1981 between Greenwood Park Company and Sears, Roebuck and Co.
10. Letter dated July 17, 1981 from Sears, Roebuck and Co. to Melvin Simon & Associates
11. Agreement dated May 23, 1983 by and between Greenwood Park Associates Limited Partnership and Sears, Roebuck and Co.
12. Lease Modification dated February 14, 1984 by and between Greenwood Park Associates Limited Partnership and Sears, Roebuck and Co.
13. Letter and Acceptance dated June 15, 1994 from Simon Property Group, L.P. to Sears
14. Letter dated September 22, 2009 from Sears, Roebuck and Co. to Simon Property Group LP re extension of lease

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15. Amendment to Restatement of Lease dated November 5, 2009 by and between Greenwood Park Mall, LLC and Sears, Roebuck and Co.
 16. Memorandum of Amendment to Restatement of Lease dated November 5, 2009 by and between Greenwood Park Mall, LLC and Sears, Roebuck and Co.

KENTUCKY

Store No. 1850 (Louisville, KY)

1. Lease, dated August 17, 1983, between Oxmoor Center (as predecessor-in-interest to Hocker Oxmoor, LLC) and Sears, Roebuck and Co.
2. Short Form Lease, dated August 17, 1983, between Oxmoor Center (as predecessor-in-interest Hocker Oxmoor, LLC) and Sears, Roebuck and Co.
3. Supplemental Agreement, dated August 17, 1983, between Oxmoor Center (as predecessor-in-interest to Hocker Oxmoor, LLC) and Sears, Roebuck and Co.
4. Letter Agreement, dated September 19, 2000, from Sears, Roebuck and Co.
5. Letter Agreement, dated May 7, 2003, from Sears, Roebuck and Co.
6. Notice of Extension of Lease, dated June 17, 2004, from Sears, Roebuck and Co

MARYLAND

Store No. 2664 (Frederick, MD)

1. Lease and Shopping Center Construction, Operating and Easement Agreement and Grant of Rights over Premises Other than those Leased dated April 28, 1977 between Crown American Corporation as Landlord and Sears, Roebuck and Co. as Tenant
2. Supplemental Agreement dated October 23, 1978 between Crown American Corporation and Sears, Roebuck and Co.
3. Assignment of Lessor's Interest in Lease and Notice of Lease Assignment dated October 31, 1978 by Crown American Corporation
4. Lease Amendment dated December 11, 1990 between Crown American Corporation and Sears, Roebuck and Co.
5. Amendment to Lease dated December 24, 1992 between Crown American Corporation and Sears, Roebuck and Co.
6. Amendment of Lease dated June 11, 1993 between Crown American Corporation and Sears, Roebuck and Co.

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7. Agreement dated December 21, 1993 between Crown American Financing Partnership and Sears, Roebuck and Co.
 8. Letter Agreement dated March 27, 2000 between Sears, Roebuck and Co. and Crown American Properties, L.P.
 9. Extension of Lease dated July 9, 2002
 10. Lease Renewal Notification dated July 20, 2012 to PR Financing LP (extending term through July 21, 2018)

Store No. 1013 (Glenburnie, MD)

1. Lease dated October 1, 1995 between TKL-East and Sears, Roebuck and Co.
2. Supplemental Agreement dated October 1, 1995 between TKL-East and Sears, Roebuck and Co.
3. Confirmation of Rent Commencement Date dated March 27, 1998
4. Letter dated March 6, 2013 from The Woodmont Company (regarding appointment of receiver for Landlord)

Store No. 1304 (Silver Spring, MD)

1. Lease dated October 9, 1964 between Rouse & Associates and Sears, Roebuck and Co.
2. Agreement dated October 19, 1964 between Giant Food Properties, Inc. and Sears, Roebuck and Co.
3. Amendment of Lease dated October 19, 1964 between Giant Food Properties, Inc. and Sears, Roebuck and Co.
4. Amendment of Lease dated January 13, 1965 between Giant Food Properties, Inc. and Sears, Roebuck and Co.
5. Amendment of Lease #3 dated January 27, 1965 between Giant Food Properties, Inc. and Sears, Roebuck and Co.
6. Amendment of Lease #4 dated January 27, 1966 between Giant Food Properties, Inc. and Sears, Roebuck and Co.
7. Amendment of Lease #5 dated August 23, 1966 between Giant Food Properties, Inc. and Sears, Roebuck and Co.
8. Agreement of Assignment dated January 25, 1972 between Giant Food Properties, Inc., Giant Food Properties of Maryland, Inc. and B.F. Saul Real Estate Investment Trust
9. Amendment of Lease dated June 1, 1994 between B.F. Saul Real Estate Investment Trust and Dearborn Corporation and Sears, Roebuck and Co.
10. Settlement Agreement and Mutual Release dated June 1, 2010 between Anani Segbena and Sears, Roebuck and Co.

Store No. 1374 (Bel Air, MD)

1. Ground Lease dated July 17, 1970 between The Hartford County Fair Association, Inc., as landlord, and Monwar Property Corp., as tenant
2. Memorandum of Lease dated June 28, 1971
3. Supplemental Agreement dated April 4, 1973 between HC Realty, Inc. f/k/a The Hartford County Fair Association, Inc. and Montgomery Ward Development Corporation f/k/a Monwar Property Corp.
4. Lease Extension Notice dated December 20, 1999
5. Assignment and Assumption of Lease dated May 21, 2001 between AMW Realty, LLC, as assignor, and Sears, Roebuck and Co., as assignee
6. Amendment to Lease dated December 12, 2005 between Hartford Mall Business Trust and Sears, Roebuck and Co.
7. Lease Extension dated March 17, 2010 to Hartford Mall Business Trust (*extending term through September 30, 2021*)

Store No. 1725 (Annapolis, MD)

1. Lease dated February 18, 1972 between Annapolis Mall Shopping Center Co., as landlord, and Montgomery Ward & Co., Incorporated, as tenant
2. First Supplement to Lease dated January 26, 1973 between Annapolis Mall Shopping Center Co. and Montgomery Ward & Co., Incorporated
3. Second Amendment to Lease dated September 18, 1984 between Annapolis Mall Shopping Center Co., Betrox Associates and Montgomery Ward & Co., Incorporated
4. Letter Agreement dated June 20, 1985 between Betrox Associates and Montgomery Ward & Co., Incorporated
5. Letter Agreement dated December 30, 1994 between Annapolis Mall Limited Partnership and Montgomery Ward & Co., Incorporated
6. Assignment of Assumption of Tenant Leases dated June 4, 1997 between RREEF USA FUND-III/Annapolis, Inc. as Assignor and Westfield America of Annapolis, Inc. as Assignee
7. Assignment and Assumption of Leases, Security Deposits, Contracts, Licenses and Intangible Property dated November 12, 1997 between Westfield America of Annapolis, Inc. as Assignor and WEA Annapolis, Inc. as Assignee

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8. Assignment and Assumption of Lease dated April 12, 2001 between Montgomery Ward, LLC as Assignor and Sears, Roebuck and Co. as Assignee
 9. Lease Extension Agreement dated August 19, 2002 between Annapolis Land LLC and Sears, Roebuck and Co.
 10. Third Amendment to Lease dated May 24, 2012 between Annapolis Mall Owner, LLC and Sears, Roebuck and Co.
 11. Lease Renewal Notification dated May 25, 2012 to Annapolis Mall Owner, LLC (extending term through November 30, 2017)

MASSACHUSETTS

Store No. 1223 (Brockton, MA)

1. Ground Lease, dated August 2, 2000, by and between Westgate Mall Properties LLC and Sears, Roebuck and Co.
2. Lease Supplement, dated September 1, 2000, between Westgate Mall Properties LLC and Sears, Roebuck and Co.
3. First Amendment of Ground Lease, dated June 7, 2002, by and between Westgate Mall Properties LLC and Sears, Roebuck and Co.
4. Second Amendment to Ground Lease, dated June 28, 2004, by and between Westgate Brockton Partners, L.P. and Sears, Roebuck and Co.
5. Third Amendment of Ground Lease, dated May 3, 2012, by and between New Westgate Mall LLC and Sears, Roebuck and Co.

Store No. 2043 (Kingston, MA)

1. Lease Agreement, dated December 21, 1988, by and between Independence Mall Group LLC and Sears, Roebuck and Co.
2. Collateral Agreement, dated December 21, 1988, by and between Independence Mall Group LLC and Sears, Roebuck and Co. (regarding initial tenant improvements)
3. Lease Supplement, dated October 23, 1989, by and between Independence Mall Group LLC and Sears, Roebuck and Co.
4. Letter Agreement, dated November 10, 1989, from Westheimer & Freidman to Sears, Roebuck and Co. (regarding confirmation of Lease Term)
5. First Amendment of Lease, dated July 24, 1990, by and between Independence Mall Group LLC and Sears, Roebuck and Co.

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6. Second Amendment of Lease, dated January 9, 1996, by and between Independence Mall Group LLC and Sears, Roebuck and Co.
 7. Letter Agreement, dated December 4, 2001, from Sears, Roebuck and Co. to Pyramid Management Group (regarding request for Sears' approval to expand Independence Mall)
 8. Third Amendment to Lease, dated September 2, 2002, by and between Independence Mall Group LLC, and Sears, Roebuck and Co.
 9. Renewal Notice, dated October 20, 2009, from Sears, Roebuck and Co. to Independence Center LLC (regarding extension of lease from November 1, 2010 through October 31, 2015)

Store No. 2323 (Hyannis, MA)

1. Lease, dated November 9, 1968, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
2. Amendment of Lease, dated October 10, 1969, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
3. Letter Agreement, dated February 20, 1970 between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
4. Commencement Date Agreement, dated October , 1970, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
5. Amendment #2 of Lease, dated November 12, 1970, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
6. Amendment of Lease, dated March 13, 1978, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
7. Lease, dated May 10, 1982, by and between John Doherty and Katherine Doherty, and Sears, Roebuck and Co.
8. Notice of Extension of Lease and Change of Address, dated February 23, 1987, from Sears, Roebuck and Co. to John Doherty and Katherine Doherty
9. Agreement, dated June 28, 1990, by and between John Doherty and Katherine Doherty and Sears, Roebuck and Co.
10. Amendment #2 of Lease, dated September 1, 1980, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
11. Amendment #3 of Lease, dated October 9, 1980, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
12. Recordable Supplemental Agreement, dated May 20, 1982, by and between Sears, Roebuck and Co. and John Doherty and Katherine Doherty

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13. Amendment #4 of Lease, dated May 15, 1985, by and between John K. Davenport, Palmer Davenport and David Mugar and Sears, Roebuck and Co.
 14. Lease Modification and Extension Agreement, dated May 30, 1995, by and between John Doherty and Katherine Doherty and Sears, Roebuck and Co.
 15. Notice of Extension of Lease, dated October 10, 1997, from Sears, Roebuck and Co. to Doherty Realty Trust Corporation.
 16. Lease, dated February 25, 1999, by and between Cape Code Mall LLC and Sears, Roebuck and Co.
 17. Amendment to Lease, dated May 28, 1999, by and between Cape Cod Mall LLC and Sears, Roebuck and Co.
 18. Lease Extension Agreement, dated July 31, 1999, by and between Cape Cod Mall LLC and Sears, Roebuck and Co.
 19. Lease, dated December 1, 1999, between Doherty Hyannis Realty Trust and Sears, Roebuck and Co.
 20. Commencement Date Agreement, dated February 20, 2001, by and between Mayflower Cape Cod, LLC and Sears, Roebuck and Co.
 21. Notice of Extension of Lease, dated July 30, 2004, from Sears, Roebuck and Co. to Doherty Investment Corporation
 22. Lease Amendment and Extension Agreement, dated October 30, 2009, by and between Doherty Hyannis Realty Trust and Sears, Roebuck and Co
 23. Second Lease Amendment and Extension Agreement, dated May 2, 2013, by and between Doherty Investment Corporation and Sears, Roebuck and Co.

Store No. 2343 (Lanesboro, MA)

1. Lease Agreement, dated November 16, 1987, by and between Berkshire Mall Group and Sears, Roebuck and Co.
2. Collateral Agreement, dated November 16, 1987, by and between Berkshire Mall Group and Sears, Roebuck and Co.
3. Letter Agreement, dated April 29, 1988, by and between Berkshire Mall Group and Sears, Roebuck and Co. (regarding automotive center)
4. Supplemental Agreement, dated January 31, 1989, by and between Berkshire Mall Group and Sears, Roebuck and Co.
5. Letter Agreement, dated July 14, 1989, by and between Berkshire Mall Group and Sears, Roebuck and Co. (regarding connector road between shopping center and Route 7)

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6. First Amendment to Lease, dated July 20, 1989, by and between Berkshire Mall Group and Sears, Roebuck and Co.
 7. Quitclaim Assignment of Lessor's Interest in Leases, Rents, Contracts and Agreements, dated May 15, 2002, by and between Berkshire Mall Group, as Assignor, and Lanesborough Enterprises LLC, as Assignee
 8. Notice of Extension, dated October 10, 2002, from Sears, Roebuck and Co. to Berkshire Mall Group
 9. Letter, dated November 23, 2005, from Lanesborough Enterprise Newco LLC to Sears, Roebuck and Co. (regarding modifications to lease)
 10. Notice of Extension, dated October 10, 2007, from Sears, Roebuck and Co. to Lanesborough Enterprise Newco LLC
 11. Second Amendment to Lease, dated June 28, 2013, by and between Lanesborough Enterprises Newco LLC and Sears, Roebuck and Co.

Store No. 1123 (Dedham, MA)

1. Lease and Rider, dated September 4, 1964, by and between Pacella's Concrete Pipe Corporation and Sears, Roebuck and Co.
2. Lease Amendment, dated September 4, 1964, by and between The Flatley Company and Sears, Roebuck and Co.
3. Second Rider to Lease, dated September 24, 1964, by and between Pacella's Concrete Pipe Corporation and Sears, Roebuck and Co.
4. Letter Agreement, dated April 14, 1965, by and between Sears, Roebuck and Co. and Pacella's Concrete Pipe Corporation
5. Third Rider to Lease, dated January 6, 1966, by and between Pacella's Concrete Pipe Corporation and Sears, Roebuck and Co.
6. Letter Agreement, dated February 24, 1966, by and between Pacella's Concrete Pipe Corporation and Sears, Roebuck and Co.
7. Letter Agreement, dated October 1, 1973, by and between Sears, Roebuck and Co. and Flatley Realty Investors
8. Letter Agreement, dated February 12, 1974, by and between Sears, Roebuck and Co. and Flatley Realty Investors
9. Letter Agreement, dated August 21, 1978, by and between Sears, Roebuck and Co. and Pacella's Concrete Pipe Corporation
10. Letter Agreement, dated November 7, 1984, by and between Sears, Roebuck and Co. and Flatley Realty Investors

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11. Lease Amendment, dated July 3, 2001, by and Flatley Realty Investors and Sears, Roebuck and Co.
 12. Lease Amendment, dated May 7, 1984, by and between The Flatley Company and Sears, Roebuck and Co.
 13. Lease Amendment, dated June 5, 1984, by and between The Flatley Company and Sears, Roebuck and Co.
 14. Landlord's Rules and Regulations (attachment to lease between The Flatley Company and Sears, Roebuck and Co. dated November 1, 1985)
 15. Notice of Extension of Lease, dated September 14, 1990, to Flatley Realty Investors from Sears, Roebuck and Co.
 16. Notice of Extension of Lease, dated March 13, 1996, to Flatley Realty Investors from Sears, Roebuck and Co.
 17. Lease Amendment and Extension 2001, dated July 3, 2001, by and between John J. Flatley and Gregory D. Stoye and Sears, Roebuck and Co.
 18. Rent Directive Notification, dated September 18, 2012, from The Wilder Companies to Sears, Roebuck and Co. (regarding CPI increases)

Store No. 1283 (Braintree, MA)

1. Lease, dated April 16, 1979, by and between South Shore Plaza and Sears, Roebuck and Co.
2. Lease Amendment, dated April 16, 1979, by and between SCIT, INC. of South Shore Plaza Trust
3. Guaranty, dated April 16, 1979, by and between WINMAR Company Inc., SCIT, Inc. and Sears, Roebuck and Co.
4. Letter Agreement, dated May 18, 1979, by and between SCIT, Inc., Winmar Company, Inc. and Sears, Roebuck and Co. (clarifying the interpretation of Exhibit C to the Lease and Exhibit A to the Guaranty)
5. Letter Agreement, dated September 23, 1980, by and between The Faxon Trust and Sears, Roebuck and Co. (regarding cancellation of lease dated December 1, 1953)
6. Lease Supplement, dated March 13, 1981
7. Supplemental Agreement, dated March 13, 1981, by and between SCIT, Inc. and Sears, Roebuck and Co.
8. Agreement, dated December 14, 1993, by and between Sears, Roebuck and Co. , and Braintree Property Associates, LP amending Lease dated April 16, 1979
9. Agreement, dated December 14, 1993, by and between Sears, Roebuck and Co. and Braintree Property Associates, LP amending Lease dated April 16, 1979

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10. Letter Agreement, dated May 2, 1994, by and between Braintree Property Associates, LP and Sears, Roebuck and Co. (regarding lavatory water fixtures)
 11. Amendment of Lease, dated November 20, 1998, by and between The Retail Property Trust and Sears, Roebuck and Co.
 12. Third Amendment to Lease, dated August 30, 2005, by and between Braintree Property Associates Limited Partnership and Sears, Roebuck and Co.

Store No. 1253 (Peabody, MA)

1. Indenture of Lease, dated July 19, 1957, by and between Norsco Corporation, as landlord, and Kennedys, Inc., as tenant
2. Agreement as to Parking and Other Rights, dated November 7, 1961 (*Northshore Shopping Center grants to Alstores Realty Corporation right and easement due to land*)
3. Notice of Lease between Alstores Realty Corporation and Holiday Lanes North Shore, Inc., dated February 6, 1962
4. Indenture of Lease, dated December 27, 1963, by and between Northshore Shopping Center, Inc. and Sears, Roebuck and Co.
5. Agreement, dated November 19, 1964, by and between Northshore Shopping Center, Inc., and Sears, Roebuck and Co.
6. First Supplement to Agreement of Lease, dated May 5, 1975, by and between Northshore Shopping Center, Inc., and Sears, Roebuck and Co.
7. Lease, Shopping Center, Construction, Operating and Easement Agreement and Grant of Certain Rights Over Premises Other Than Those Leased, dated May 5, 1975, by and between Northshore Shopping Center, Inc. and Sears, Roebuck and Co.
8. Letter of Evidence of Mutual Agreement, dated May 5, 1975, by and between Sears, Roebuck and Co. and Northshore Shopping Center, Inc.
9. Letter Agreement, dated May 6, 1975, by and between Alstores Realty Corporation, Northshore Shopping Center, Inc. and Sears, Roebuck and Co.
10. Letter Agreement, dated February 11, 1977, by and between Sears, Roebuck and Co. and Northshore Shopping Center, Inc. (re: Merchant's Association)
11. Letter Agreement, dated February 28, 1977, by and between Sears, Roebuck and Co. and Northshore Shopping Center, Inc. (re: Exhibit 4-B Supplemental Agreement fixing Tenant's Opening Date and Commencement of Term)
12. Letter Agreement, dated February 28, 1977, by and between Sears, Roebuck and Co. and Northshore Shopping Center, Inc. (re: *Exhibit 5 Supplemental Agreement fixing Square Footage*)

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13. Modification and Ratification of Assigned Lease, dated November 21, 1977, from Connecticut General Life Insurance Company concerning Northshore Shopping Center
 14. Supplemental Agreement #1, dated December 2, 1977, by and between Northshore Shopping Center, Inc. and Sears, Roebuck and Co.
 15. Supplemental Agreement #1, dated March 17, 1978, by and between Northshore Shopping Center, Inc. and Sears, Roebuck and Co.
 16. Lease Amendment, dated May 23, 1984, by and between Alstores Realty Corporation. and Sears, Roebuck and Co.
 17. Lease Amendment, dated May 30, 1986, by and between Alstores Realty Corporation. and Sears, Roebuck and Co.
 18. Letter Agreement, dated March 26, 1992, from New England Development to Sears, Roebuck and Co.
 19. Letter Agreement, dated April 6, 1992, from New England Development to Sears, Roebuck and Co. (*amending Letter Agreement dated March 26, 1992*)
 20. Amendment to Lease, dated January 26, 1993, by and between Northshore Shopping Center, Inc., and Sears, Roebuck and Co. (*regarding the renovation and expansion of the shopping center*)
 21. Amendment to Lease, dated July 11, 1995, by and between Northshore Mall Limited Partnership and Sears, Roebuck and Co.
 22. Lease Agreement (regarding space 23), dated May 29, 2007, by and between Mall at Northshore, LLC and Sears, Roebuck and Co.
 23. Notice of Extension of Lease, dated August 10, 2006, to Northshore Mall Limited Partnership from Sears, Roebuck and Co.
 24. Lease Renewal Letter, dated September 18, 2006, from Simon to Sears, Roebuck and Co

Store No. 2373 (Dartmouth, MA)

1. Lease, dated November 1, 1966, by and between Frank Properties, Inc. and Sears, Roebuck and Co.
2. Letter Agreement, dated December 28, 1966, between Frank Properties, Inc. and Sears, Roebuck and Co. (*regarding (a) the name of the store and (b) housekeeping rules*)
3. Letter Agreement Amending Lease, dated February 24, 1967, between Frank Properties, Inc. and Sears, Roebuck and Co.
4. Letter Agreement, dated April 9, 1968, between Frank Properties, Inc. and Sears, Roebuck and Co. (*regarding Merchant's Association Contribution for Sears*)

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5. Confirmation Letter of Lease Modification, dated April 29, 1968, by and between Frank Properties, Inc., and Sears, Roebuck and Co.
 6. Letter Agreement, dated March 12, 1969, between Sears, Roebuck and Co. and Frank Properties, Inc.
 7. Letter Agreement Amending Lease, dated March 14, 1969, between Frank Properties, Inc. and Sears, Roebuck and Co.
 8. Letter Agreement Amending Lease, dated December 3, 1969, between North Dartmouth Joint Venture and Sears, Roebuck and Co.
 9. Letter Agreement Amending Lease, dated February 4, 1970, between North Dartmouth Joint Venture and Sears, Roebuck and Co.
 10. Letter Agreement Amending Lease, dated March 25, 1970, between North Dartmouth Joint Venture and Sears, Roebuck and Co.
 11. Letter Agreement Amending Lease, dated April 22, 1971, between North Dartmouth Joint Venture and Sears, Roebuck and Co.
 12. Agreement Amending Lease, dated August 13, 1971, by and between North Dartmouth Joint Venture and Sears, Roebuck and Co.
 13. Lease Amendment, dated September 22, 1989, by and between Diversified Equity Corporation, Inc. and Sears, Roebuck and Co.
 14. Lease Supplement, dated February 20, 1990, by and between Diversified Equity Corporation, Inc. and Sears, Roebuck and Co.
 15. Notice of Extension of Lease, dated March 25, 1995, from Sears, Roebuck and Co. to Equity Properties and Development Co.
 16. Lease Amendment, dated April 2, 1996, by and between Equity Properties and Development Limited Partnership and Sears, Roebuck and Co.
 17. Lease Agreement, dated February 15, 1999, by and between John M. Kalisz and Sears, Roebuck and Co.
 18. Lease Amendment, dated June 4, 1999, by and between PR North Dartmouth LLC and Sears, Roebuck and Co.
 19. Notice of Extension of Lease, dated February 3, 2005, from Sears, Roebuck and Co. to PR North Dartmouth LLC
 20. Amendment to Lease, dated April 9, 2007, by and between PR North Dartmouth, LLC and Sears, Roebuck and Co.
 21. Rent Directive Letter, dated March 8, 2013, from PR North Dartmouth, LLC (*regarding rent remittance information*)

Store No. 1403 (Natick, MA)

1. Ground Lease, dated September 22, 1993, by and between Homart Development, Co., as lessor, and Sears, Roebuck and Co., as lessee
2. Collateral Agreement, dated September 22, 1993, by and between Homart Development Co. and Sears, Roebuck and Co.
3. Exchange Agreement, dated September 22, 1993, by and between Homart Development Co. and Sears, Roebuck and Co.
4. Supplemental Agreement, October 14, 1993, by and between Homart Development Co., as lessor, and Sears, Roebuck and Co., as lessee
5. Site Lease, dated November 24, 2003, by and between Sears, Roebuck and Co. Facilities Statutory Trust No. 2003-A and Sears, Roebuck and Co. *(part of a REMIC deal)*

Store No. 1133 (Leominster, MA)

1. Lease, dated June 17, 1965, by and between Whiteacre Leominster Associates and Sears, Roebuck and Co.
2. Letter Agreement, dated October 13, 1965, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
3. Letter Agreement, dated December 21, 1965, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
4. Letter Agreement, dated February 4, 1966, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
5. Letter Agreement, dated February 24, 1966, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
6. Letter Agreement, dated March 10, 1966, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates *(regarding increased costs due to Sears change in location of store)*
7. Letter Agreement, dated May 12, 1966, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
8. Letter Agreement, dated May 16, 1966, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates *(regarding approval of 18 car auto center without basement and the increased new location costs)*
9. Letter Agreement, dated September 12, 1966, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
10. Letter Agreement, dated December 19, 1966, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates *(changing various paragraphs of lease)*

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11. Letter Agreement, dated March 8, 1967, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates (changing various paragraphs of lease)
 12. Letter of Approval for Plans, dated March 10, 1967, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
 13. Lease, dated March 31, 1967, by and between Kenmark Realty Corporation and Sears, Roebuck and Co.
 14. Letter Agreement, dated June 9, 1967, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates (regarding operation of Sears Auto Center)
 15. Supplemental Agreement Fixing Beginning and Ending Dates of Term, dated March 29, 1968, by and between, Sidney Goode, James Cazan, Phil Fine, Whiteacre Leominster Associates, and Sears, Roebuck and Co.
 16. Letter Agreement, dated January 19, 1972, by and between Sears, Roebuck and Co. and Whiteacre Leominster Associates
 17. Letter Agreement, dated January 30, 1975, by and between Sears, Roebuck and Co. and Kimco of New England, Inc. (for Sears consent to a leasing of the present supermarket premises)
 18. Letter Agreement, dated October 29, 1979, by and between Sears, Roebuck and Co. and Kimco of New England, Inc. (for a kiosk on Sears property)
 19. Lease Amendment, dated June 11, 1984, by and between Sears, Roebuck and Co. and Kimco of New England, Inc.
 20. Letter Agreement, dated June 10, 1986, by and between Sears, Roebuck and Co. and Kimco of New England, Inc. (for Sears consent to a leasing of the present supermarket premises)
 21. Notice of Extension of Lease, dated May 6, 1992, from Sears, Roebuck and Co. to Kimco of New England, Inc.
 22. Amendment to Lease, dated April 9, 2002, by and between Kimco of New England, Inc. and Sears, Roebuck and Co.
 23. Notice of Extension of Lease, dated May 13, 2002, from Sears, Roebuck and Co. to Kimco of New England, Inc.
 24. Letter, dated May 22, 2012, from the Mall at Whitney Field extending the notice period to exercise extension right
 25. Lease Renewal Notification, dated June 20, 2012, from Sears, Roebuck and Co. to MLMT2006-C2 Mall at Whitney Field, LLC
 26. Letter, dated June 6, 2013, from Jones Lang LaSalle regarding change in ownership to VCG Whitney Field, LLC

Store No. 1243 (Hanover, MA)

1. Lease, dated October 12, 1973, by and between Michael Campanelli and Ralph Tedeschi, Trustees of Campanelli-Tedeschi Trust and Sears, Roebuck and Co.
2. Agreement, dated October 12, 1973, by and between Campanelli-Tedeschi Trust and Sears, Roebuck and Co. (regarding Sears participation in the Merchants Association)
3. Agreement, dated February 17, 1975, by and between Campanelli-Tedeschi Trust and Sears, Roebuck and Co.
4. Amending, and Tri-Party, Agreement Number One to Lease dated October 12, 1973, by and among Sears, Roebuck and Co., Teachers Insurance and Annuity Association of America, Ralph D. Tedeschi and Robert DeMarco, dated October 30, 1975
5. Lease Amendment, dated June 13, 1984, by and between Trustees of Campanelli-Tedeschi Trust and Sears, Roebuck and Co.
6. Lease Amendment, dated July 8, 1998, by and between The Realty Associates Fund III, LP d/b/a/ The Realty Associations Fund III, Limited Partnership c/o TA Associates Realty
7. Assignment of Leases, dated November 4, 2003, by the Realty Associations Fund II, L.P., as Seller, and Hanover Mall Partners, LP, as Purchaser
8. Notice of Extension of Lease, dated August 18, 2004, from Sears, Roebuck and Co. to Hanover Mall Partners, L.P.
9. Access and Indemnity Agreement, dated February 19, 2007, by and between Hanover Mall Partners, LP, as Owner, and Sears, Roebuck and Co.
10. Lease Renewal Letter, dated August 21, 2009, to Walton Hanover Investors V, LLC from Sears, Roebuck and Co.
11. Amendment to Lease, dated October 26, 2011, by and between Washington Street Holdings, LLC and Sears, Roebuck and Co.
12. Amendment to Lease, dated January 16, 2013, by and between Washington Street Holdings, LLC and Sears, Roebuck and Co.

Store No. 1243 (Hanover, MA)

1. Lease, dated January 5, 1979, by and between Pyramid Company of Holyoke and Sears, Roebuck and Co.
2. Supplemental Agreement A, dated September 10, 1979, by and between Sears, Roebuck and Co. and Pyramid Company of Holyoke
3. Supplemental Agreement B, dated September 10, 1979, by and between Sears, Roebuck and Co. and Pyramid Company of Holyoke

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4. Lease Modification Agreement, dated December 20, 1979, by and between Pyramid Company of Holyoke and Sears, Roebuck and Co. (and letters dated December 20, 1979 and May 5, 1980)
 5. Second Lease Modification Agreement, dated February 21, 1995, by and between Pyramid Company of Holyoke and Sears
 6. Letter Agreement, dated April 25, 1995, by and between Pyramid Company of Holyoke and Sears, Roebuck and Co.
 7. Settlement Agreement and Mutual Release, dated January 27, 2012, by and between Sears, Roebuck and Co., Holyoke Mall Company, LP and Pyramid Management Group
 8. Lease Modification Agreement No. 3, dated March 2, 2012, by and between Holyoke Mall Company and Sears, Roebuck and Co.
 9. Lease Renewal Letter, dated October 24, 2013, from Sears, Roebuck and Co. to Holyoke Mall Company

Store No. 1213 – Auburn, MA
Tenant: Sears, Roebuck and Co.

1. Option Agreement, dated May 23, 1967, by and between Robert St. Jean and Sears, Roebuck and Co.
2. Lease and Shopping Center Construction and Operating Agreement, dated September 5, 1968, by and between First Harford Realty Corporation and Sears, Roebuck and Co.
3. First Amendment to Lease and Shopping Center Construction and Operating Agreement, dated June 24, 1969, by and between First Hartford Realty Corporation and Sears, Roebuck and Co.
4. Letter Agreement, dated July 31, 1969, between First Hartford Realty Corporation and Sears, Roebuck and Co. (regarding amendment to Lease)
5. Agreement, dated August 9, 1971, by and between First Hartford Realty Corporation and Sears, Roebuck and Co. (regarding amendments to lease)
6. Electric Agreement, dated August 16, 1971, by and between First Hartford Realty Corporation and Sears, Roebuck and Co. (regarding electric bill payment and metering)
7. Indemnification Agreement, dated April 16, 1975, by and between First Hartford Realty Corp. and Sears, Roebuck and Co. (concerning water damage at Auburn Mall location)
8. Letter Agreement, dated December 20, 1977, from Sears, Roebuck and Co. to JMB Properties, Ltd.-II (regarding Sears improvements and costs thereof)
9. Letter Agreement, dated March 21, 1978, from Sears, Roebuck and Co. to JMB Income Properties, Ltd.-II (regarding certain Sears improvements and costs thereof)
10. Amendment Agreement, dated September 30, 1980, by and between JMB Income Properties, Ltd.-II and Sears, Roebuck and Co.

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11. Agreement, dated December 31, 1980, by and between Sears and JMB Income Properties, Ltd.-II and Subsidiaries (regarding title change)
 12. Agreement, dated October 26, 1981, by and between JMB Income Properties, Ltd.-II and Sears, Roebuck and Co.
 13. Lease Amendment, dated June 4, 1984, by and between JMB Properties, Ltd.-II and Sears, Roebuck and Co.
 14. Roof License Agreement, dated October 18, 1989, by and between JMB Properties Company, as Licensor, and Sears, Roebuck and Co., as Licensee
 15. Notice of Extension of Lease, dated March 13, 1995
 16. 1999 Amendment to Lease, dated May 5, 1999, by and between Auburn Mall Properties Limited Partnership and Sears, Roebuck and Co.
 17. Quitclaim Deed, dated August 27, 1999, by Auburn Mall Properties Limited Partnership to Mayflower Mall, LP
- Rent Directive, dated September 13, 2010 (regarding security interest in lease granted to German American Capital Corporation)

MINNESOTA

Store No. 1232 (Coon Rapids, MN)

1. Ground Lease dated June 28, 2001 by and between Coon Rapids Riverdale Village, L.L.C. (as predecessor in interest to BRE DDR Riverdale Village Outer Ring LLC) and Sears, Roebuck and Co.
2. Memorandum of Lease dated June 28, 2001 by and between Coon Rapids Riverdale Village, L.L.C. and Sears, Roebuck and Co.
3. Lease Supplement dated November 11, 2002 between Coon Rapids Riverdale Village, L.L.C. and Sears, Roebuck and Co.

Store No. 1722 (Bloomington, MN)

Lease:

Lease, Construction and Operating Agreement dated May 30, 1991 by and between Mall of America Company (as predecessor in interest to MOAC Mall Holdings LLC) and Sears, Roebuck and Co.

Additional Documents:

Memorandum of Lease dated May 30, 1991 by and between Mall of America Company and Sears, Roebuck and Co.

Agreement to Grant Option to Lease dated May 30, 1991 by and between Sears, Roebuck and Co. and Minntertainment Company

Guaranty of Melvin Simon & Associates, Inc. dated May 30, 1991 from Melvin Simon & Associates, Inc.

Amended and Restated Reciprocal Easement and Operating Agreement dated May 30, 1991 by and among Nordstrom, Inc., Macy's California, Inc., Sears, Roebuck and Co. and Mall of America Company

Reimbursement Agreement dated May 30, 1991 by and between Sears, Roebuck and Co. and Mall of America Company

Supplemental Agreement dated May 30, 1991 by and among Mall of America Company and Sears, Roebuck and Co.

Lease Supplement dated January 20, 1994 between Mall of America Company and Sears, Roebuck and Co.

Settlement Agreement dated June 20, 2008 by and between Sears, Roebuck and Co., Boca Park Fashion Village, LLC, Nevso, LLC and MOAC Mall Holdings LLC

Letter and Acceptance dated September 24, 2008 from Mall of America Company to Sears, Roebuck and Co.

Letter and Approval dated October 8, 2010 from Larkin Hoffman Daly & Lindgren Ltd. to Sears, Roebuck and Co.

First Amendment to Amended and Restated Reciprocal Easement and Operating Agreement dated December 16, 2010 by and among MOAC Mall Holdings LLC, Nordstrom, Inc., Macy's Retail Holdings, Inc. and Sears, Roebuck and Co.

Second Supplemental Agreement dated October 22, 2013 by and between MOAC Mall Holdings LLC and Sears, Roebuck and Co.

Second Amendment to Amended and Restated Reciprocal Easement and Operating Agreement dated _____, 2013 by and among MOAC Mall Holdings LLC, Nordstrom, Inc., Macy's Retail Holdings, Inc. and Sears, Roebuck and Co.

MICHIGAN

Store No. 1092 (Westland, MI)

1. Ground Lease dated October 23, 1996 between The Equitable Life Assurance Society of the United States (as predecessor in interest to B&B Westland Center Mall LLC) and Sears, Roebuck and Co.
2. Memorandum of Lease dated October 23, 1996 by and between The Equitable Life Assurance Society of the United States and Sears, Roebuck and Co.
3. Lease Supplement dated April 29, 2003 between The Equitable Life Assurance Society of the United States and Sears, Roebuck and Co.

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4. Letter dated August 9, 2007 between Westland Center Partners, LP and B&B Westland Center Mall LLC
 5. Lease Renewal Notification dated September 16, 2011 from Sears, Roebuck and Co. to LSREF Summer REO Trust 2009 extending lease through October 21, 2017

Store No. 1170 (Lansing, MI)

1. Lease dated December 29, 1953 between Sparrow Glenmoore Corporation (as predecessor in interest to 4th Street South II, LLC) and Sears, Roebuck and Co.
2. Letter and Acceptance dated March 29, 1976 from Sears, Roebuck and Co. to Mr. Samuel Zell, Trustee, regarding waiver of responsibility for any restoration upon termination of the lease
3. Lease Modification dated April 11, 1984 by and between Samuel Zell, as Trustee under Trust Agreement dated June 23, 1972 and known as Trust Number 2308, and Sears, Roebuck and Co.
4. Agreement dated May 27, 1986 by and between Samuel Zell, as Trustee under Trust Agreement dated June 23, 1972 and known as Trust Number 2308, and Sears, Roebuck and Co.
5. Letter to Extend the Lease dated December 20, 1988 from Samuel Zell, as Trustee under Trust Agreement dated June 23, 1972 and known as Trust Number 2308, to Sears, Roebuck and Co.
6. Agreement dated January 27, 1989 by and between Samuel Zell, as Trustee under Trust Agreement dated June 23, 1972 and known as Trust Number 2308, and Sears, Roebuck and Co.
7. Letter and Acceptance dated September 13, 1991 from Samuel Zell, as Trustee under Trust Agreement dated June 23, 1972 and known as Trust Number 2308, to Sears, Roebuck and Co.
8. Notice of Extension of Lease dated November 16, 1998 from Sears, Roebuck and Co. to Mr. Samuel Zell, Trustee
9. Letter to Extend the Lease dated November 12, 2008 from Sears, Roebuck and Co. to 4th Street South LLC

NEW HAMPSHIRE

Store No. 2023 (Concord, NH)

1. Lease, dated February 13, 1990, between Homart Development Co. (as predecessor-in-interest to Steeplegate Mall, LLC) and Sears, Roebuck and Co.
2. Notice of Lease, dated February 13, 1990, between Homart Development Co. (as predecessor-in-interest to Steeplegate Mall, LLC) and Sears, Roebuck and Co.
3. Collateral Agreement, dated February 13, 1990, between Homart Development Co. (as predecessor-in-interest to Steeplegate Mall, LLC) and Sears, Roebuck and Co.

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4. Lease Supplement, dated September 14, 1990, between Homart Development Co. (as predecessor-in-interest to Steeplegate Mall, LLC) and Sears, Roebuck and Co.
 5. Letter, dated June 17, 2004, from Sears, Roebuck and Co. extending the lease term
 6. Letter, dated August 13, 2009, from Sears, Roebuck and Co. extending the lease term

NEW JERSEY

Store No. 1044 (Jersey City, NJ)

1. Lease, Construction and Operation Agreement dated May 1, 1986 between NC Mall Associates and Sears, Roebuck and Co.
2. Supplemental Agreement dated May 1, 1986 between NC Mall Associates and Sears, Roebuck and Co.
3. Triparty Supplementing Agreement dated May 1, 1986 between NC Mall Associates, Sears, Roebuck and Co. and Newport City Phase I Developers Limited Partnership
4. Parking Agreement dated September 1, 1988 between NC Mall Associates and Sears, Roebuck and Co. (email communication dated September 20, 2012 indicates the term was extended and expired August 31, 2013)
5. Rent Directive Notice dated October 6, 2010 from Newport Centre, LLC

Store No. 1494 (Moorestown, NJ)

1. Lease, Shopping Center, Construction, Operating and Easement Agreement and Grant of Certain Rights over Premises other than those Leased dated January 7, 1970 between Rouse-Moorestown, Inc. and Sears, Roebuck and Co.
2. Agreement dated January 7, 1970 between Moorestown Management, Inc. and Sears, Roebuck and Co.
3. Agreement dated January 7, 1970 between Moorestown Management, Inc., N.K. Winston Corporation and Sears, Roebuck and Co.
4. Letter Agreement dated January 7, 1970 between Moorestown Management, Inc. and Sears, Roebuck and Co.
5. Letter Agreement dated August 9, 1972 between Moorestown Management, Inc., Sears, Roebuck and Co., the Hills Realty Co. and The Equitable Life Assurance Society
6. Agreement dated August 15, 1972 between Moorestown Management, Inc., N.K. Winston Corporation and Sears, Roebuck and Co.
7. Consent and Agreement dated January 14, 1980 between Rouse-Moorestown, Inc. and Sears, Roebuck and Co.

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8. Amendment to Lease dated April 21, 1986 between First Fidelity Bank and Sears, Roebuck and Co.
 9. Letter Agreement dated January 30, 1986 between M-L-R Associates, Sears, Roebuck and Co. Gimbel Brothers, Inc. and John Wanamaker, Philadelphia
 10. Second Amendment to Lease dated October 8, 1999 between Rouse-Moorestown, Inc. and Sears, Roebuck and Co.

Store No. 1684 (Woodbridge, NJ)

1. Lease dated January 30, 1968 between Woodbridge Center, Inc., as landlord, and Federated Department Stores, Inc., as tenant
2. Assignment and Assumption Agreement (Lease) dated February 2, 1995 between A&S Real Estate, Inc., as assignor, and Sears, Roebuck and Co., as assignee (acquiring tenant's interest)
3. Letter Agreement dated January 30, 1968 between The Rouse Company and Federated Department Stores, Inc. (regarding additional land)
4. Letter Agreement dated January 30, 1968 between Woodbridge Center, Inc. and Federated Department Stores (regarding A&S TBA area)
5. Letter Agreement dated September 30, 1969 between Woodbridge Center, Inc. and Federated Department Stores, Inc. (regarding first amendment)
6. Letter Agreement dated September 30, 1969 between Woodbridge Center, Inc., Federated Department Stores, Inc., Alstores Realty Corporation, Orbach's, Inc. and Allied Stores Corporation (regarding operating covenants)
7. First Amendment of Lease dated September 30, 1969 between Woodbridge Center, Inc. and Federated Department Stores, Inc.
8. Second Amendment of Lease dated September 30, 1969 between Woodbridge Center, Inc. and Federated Department Stores, Inc.
9. Letter Agreement dated October 30, 1969 between Woodbridge Center, Inc. and Federated Department Stores, Inc. (regarding Lease Section 4.5(c))
10. Third Amendment of Lease dated November 8, 1977 between Woodbridge Center, Inc. and Federated Department Stores, Inc.
11. Letter Agreement dated October 20, 1978 from Woodbridge Center, Inc. to Abraham & Strauss and Federated Department Stores, Inc.
12. Fourth Amendment of Lease dated April 10, 1979 between Woodbridge Center, Inc. and Federated Department Stores, Inc.

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13. Assignment and Assumption of Lease dated July 29, 1988 between Federated Department Stores, Inc., as assignor, and A&S Real Estate, Inc., as assignee
 14. Assignment and Assumption Agreement (Lease) dated February 2, 1995 between A&S Real Estate, Inc., as assignor, and Sears, Roebuck and Co., as assignee
 15. Fifth Amendment of Lease dated November 1, 2002 between Woodbridge Center, LLC and Sears, Roebuck and Co.
 16. Notice Letter dated July 27, 2005 (regarding extension of Lease)

Store No. 1554 (Mays Landing, NJ)

1. Lease dated March 20, 1986 between Hamilton Associates and Sears, Roebuck and Co.
2. Non-Competition Agreement dated March 20, 1986 between Hamilton Associates and Sears, Roebuck and Co.
3. Supplemental Agreement dated March 21, 1986 between Hamilton Associates and Sears, Roebuck and Co.
4. First Amendment to Lease dated September 30, 1986 between Hamilton Associates and Sears, Roebuck and Co.
5. Letter Agreement dated February 10, 1987 between Sears, Roebuck and Co. and Hamilton Associates (regarding Budget Car Rental)
6. Omnibus Assignment (Hamilton Associates to Hamilton Mall, LLC) dated June 7, 2002
7. Second Amendment to Lease dated June 15, 2012 between Hamilton Mall, LLC and Sears, Roebuck and Co.

NEW YORK

Store No. 1004 (Garden City, NY)

1. Ground Lease dated January 4, 1971 between Earl A. Gillespie, Inc. and The Garden City Company, as landlord, and Federated Departments Stores, Inc., as tenant
2. Memorandum of Lease dated January 4, 1971 between Earl A. Gillespie, Inc. and The Garden City Company and Federated Departments Stores, Inc.
3. Agreement dated January 4, 1971 between Earl A. Gillespie and The Garden City Company as Landlord and Federated Department Stores, Inc. as Tenant (regarding removal of power lines)
4. Agreement dated January 4, 1971 between The Garden City Company and Federated Department Stores, Inc. (regarding title insurance matters)
5. Assignment of Lease dated April 23 1972 from Earl A. Gillespie to Edward A. Gillespie (assignment of partial Landlord interest)

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6. Certificate of Commencement of Pre-Initial Term dated April 19, 1971, Liber 8239, Cp 17
 7. Certificate of Commencement of Initial Term dated October 9, 1973, Liber 8613, Cp 293
 8. Assignment and Assumption of Lease Dated May 26, 1989 from Federated Department Stores, Inc. to Bloomingdale's Extra Real Estate, Inc.
 9. Assignment and Assumption Agreement (Lease) dated January 26, 1996 between Bloomingdales Real Estate, Inc., as assignor, and Sears Development Co., as assignee (assignment of tenant's interest)

Store No. 1124 (Bay Shore, NY)

1. Lease dated June 18, 1996 between Westland South Shore Mall L.P. as Landlord and Sears, Roebuck and Co. as Tenant
2. Memorandum of Lease dated June 18, 1996
3. Collateral Agreement dated June 18, 1996 between Westland South Shore Mall L.P. as Landlord and Sears, Roebuck and Co. as Tenant (agreement by Landlord to provide fixtures and equipment, for a cost of \$2,000,000.00, throughout the term)
4. Lease Term Agreement dated June 18, 1996
5. Letter Agreement dated August 5, 1996 between Landlord and Tenant (regarding building pad notice)
6. Memorandum dated December 4, 2009 from Beth Irving, Gene Filice, Charles J. Benvenuto P.C. to Sears (regarding correction of last term end date)
7. Lease Renewal Notification dated January 24, 2012 (renewing term through January 31, 2018)

Store No. 1143 (Brooklyn, NY)

1. Lease dated January 11, 1997 between Alexander's of Brooklyn, Inc. and Sears, Roebuck and Co.
2. Memorandum of Lease dated January 11, 1997
3. Supplemental Agreement date November 12, 1997 between Alexander's of Brooklyn, Inc. and Sears, Roebuck and Co.
4. Assignment and Assumption of Leases dated May 31, 2001 between Kings Plaza Corp. and Alexander's Department Stores of Brooklyn, Inc. as Assignor and Alexander's Kings Plaza, LLC (successor by merger to Alexander's Kings Plaza Center, Inc.) as Assignee (assignment of Landlord interest)
5. Letter dated December 4, 2003 from Sears to Vomado Realty Trust (regarding Sears' approval of changes to the top 4 levels of the parking garage)

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6. Lease Amendment Agreement dated May , 2004 between Alexander's Kings Plaza, LLC and Sears, Roebuck and Co.
 7. Letter dated November 28, 2012 from Brooklyn Kings Plaza LLC to Sears (notice of change of ownership – Brooklyn Kings Plaza LLC to become new Landlord)

Store No. 1162 (Amherst, NY)

1. Ground Lease dated November 10, 1997 between Boulevard Mall Expansion, LLC, Boulevard Mall, LLC (Boulevard) and Sears, Roebuck and Co.
2. Memorandum of Lease dated November 10, 1997
3. Lease Supplement dated August 16, 2000 between Boulevard Mall Expansion, LLC and Sears, Roebuck and Co.

Store No. 1323 (Middletown, NY)

1. Lease Agreement dated April 12, 1990 between P.C.M. Development Co. and Sears, Roebuck and Co.
2. Collateral Agreement dated April 12, 1990 between P.C.M. Development Co. and Sears, Roebuck and Co.
3. First Amendment to Lease dated May 13, 1991 between P.C.M. Development Co. and Sears, Roebuck and Co.
4. Letter Agreement dated July 3, 1991 between Sears, Roebuck and Co. and Middletown Associates Limited Partnership (regarding approval of a tenant)
5. Second Amendment to Lease dated August 20, 1991 between P.C.M. Development Co. and Sears, Roebuck and Co.
6. Third Amendment to Lease dated July 17, 1996 between P.C.M. Development Co. and Sears, Roebuck and Co.
7. Lease Supplement dated July 17, 1996 between P.C.M. Development Co. and Sears, Roebuck and Co.
8. Highway Work Agreement, dated August 20, 1991, between The Pyramid Companies and Sears, Roebuck and Co.
9. Ballard Road Bridge Work Agreement, dated July 17, 1996, between The Pyramid Companies and Sears, Roebuck and Co.
10. Assignment and Assumption of Leases dated August 22, 1996 between P.C.M. Development Co., as assignor, and Crystal Run Company L.P., as assignee

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11. Quit Claim Assignment of Lessor's Interest in Leases, Rents, Contracts and Agreements dated February 14, 2005 between Crystal Run Company L.P., as assignor, and Crystal Run NewCo., LLC, as assignee
 12. Notice dated September 3, 2010 from Crystal Run NewCo., LLC (restriction of Landlord's action under Section 291-F of New York Real Property Law)
 13. Lease Renewal Notice dated May 19, 2011 to Crystal Run NewCo., LLC (renewing term through May 31, 2017)

Store No. 1404 (Massapequa, NY)

1. Indenture of Lease dated July 26, 1973 between Norton Mailman Associates, Inc., as landlord, and Allied Stores of New York, Inc., as tenant
2. Lease Assignment and Assumption Agreement dated July 26, 1973 between Allied Stores of New York, Inc., as assignor, and Norton Mailman Associates, Inc., as assignee
3. Partial Release and Spreader Agreement in Respect of Leasehold Mortgage dated February 1, 1974 between Tempsford Corporation (f/k/a The South Bay Corporation), David Muss and S. Joseph Tankoos, Jr. (collectively, "Tenant"), Bishopsgate Corporation and The Bowery Savings Bank
4. Assignment and Assumption Agreement, dated December 31, 1986
5. Assignment and Assumption Agreement (Lease) dated March 15, 1995 between Stern's Departments Stores, Inc., as assignor, and Sears, Roebuck and Co., as assignee
6. Amendment to Lease dated April 28, 1995 between Norton Mailman Associates and Sears, Roebuck and Co.
7. Memorandum of Amendment to Lease dated April 28, 1995
8. Notice of Extension of Lease dated October 2, 2003 (extending term through May 29, 2015)

Store No. 1544 (Rego Park, NY)

1. Lease dated March 3, 1994 between Alexander's, Inc., as landlord, and Sears, Roebuck and Co., as tenant
2. Memorandum of Lease dated March 24, 1994
3. First Amendment to Lease dated March 29, 1995 between Alexander's, Inc. and Sears, Roebuck and Co.
4. Assignment of Mortgage Notification Letter dated March 30 1995 from Alexander's, Inc. to Sears, Roebuck and Co.

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5. Lease Supplement dated April 26, 1996 between Alexander's of Rego Park, Inc. and Sears, Roebuck and Co.
 6. Assignment and Assumption of Leases and Management Agreement dated May 24, 1997 between Alexander's of Rego Park, Inc., as assignor, and Alexander's Rego Park Center, Inc. as assignee (*assignment of Landlord's interest*)
 7. Parking Agreement dated October 2, 1997 between Alexander's Rego Center, Inc., Sears, Roebuck and Co. and Kinney Parking Systems, Inc.
 8. Assignment and Assumption of Leases dated 1999 between Alexander's Rego Park Center, Inc. as Assignor and Alexander's Rego Shopping Center, Inc. as Assignee (*assignment of Landlord's interest*)
 9. Letter Agreement dated April 21, 1999 (*adding Lender (Chase Manhattan Bank) to notices*)
 10. Letter dated May 12, 1999 from Alexander's Rego Park Center, Inc. (*Landlord notice of granting of security interest to Chase Manhattan Bank*)
 11. Letter Agreement dated May 12, 1999 from Alexander's Rego Shopping Center, Inc., c/o Vomado Realty Trust with attached Assignment and Assumption of Leases
 12. Second Amendment to Lease dated February 18, 2000 between Alexander's Rego Shopping Center, Inc. and Sears, Roebuck and Co.
 13. Building Key Transfer and Release dated March 13, 2007
 14. Letter Agreement dated December 3, 2008 (regarding updated legal notice address)
 15. Notice Letter from Rego Center dated March 13, 2013 (*regarding change of parking garage operator*)

Store No. 1674 (White Plains, NY)

1. Lease dated March 18, 2003 between White Plains Galleria Limited Partnership, as landlord, and NSHE Valentine, LLC, as Exchange Accommodation Titleholder for Sears, Roebuck and Co., as tenant
2. Memorandum of Lease dated March 18, 2003
3. License and Indemnity Agreement dated September 24, 2002 between CF Galleria at White Plains LP (Developer), CFN, Inc. (Building Owner) and Sears, Roebuck and Co.
4. Assignment of License and Indemnity Agreement dated December 20, 2002 between Sears, Roebuck and Co. (Exchanger) and NSHE Valentine, LLC
5. Project Management Agreement dated December 20, 2002 between NSHE Valentine, LLC as Owner and Sears, Roebuck and Co.

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6. Qualified Exchange Accommodation Agreement dated December 20, 2002 between Sears, Roebuck and Co. (Exchanger), National Safe Harbor Exchanges and NSHE Valentine, LLC
 7. Notification to Developer and Owner dated December 24, 2002 from White Plains, L.P. (Developer) and CFN, Inc. (Building Owner) and Sears, Roebuck and Co. (Exchanger)
 8. Conditional Purchase Agreement dated January 30, 2003 between Sears, Roebuck and Co. as Seller and the Cadillac Fairview Corporation Limited as Purchaser
 9. Letter Agreement dated January 31, 2003 from Sears, Roebuck and Co. to The Mills Limited Partnership and White Plains Galleria Limited Partnership
 10. Lessee Construction Allowance Agreement dated March 18, 2003 between CF White Plains Galleria Limited Partnership (Developer) and NSHE Valentine, LLC
 11. Assignment and Assumption of Lease dated June 17, 2003 by NSHE Valentine, LLC as Assignor and Sears, Roebuck and Co. as Assignee
 12. Lease Supplement dated November 4, 2003 between White Plains Galleria Limited Partnership and Sears, Roebuck and Co.
 13. Lease Renewal Notification dated August 21, 2012 to White Plains Galleria Limited Partnership and Galleria of White Plains Management Office (*term renewed through August 31, 2018*)
 14. Letter dated September 5, 2012 from Simon Property Group (acknowledging receipt of Sears Exercise of Option to Extend Lease)

Store No. 1733 (Yonkers, NY)

1. Lease dated March 17, 1995 between Brook Shopping Centers, Inc., as landlord, and Sears, Roebuck and Co., as tenant
2. Memorandum of Lease dated March 17, 1995
3. SNDA dated March 17, 1995 between Leonard Marx, Sr. (Lender) and Sears, Roebuck and Co. (Tenant)
4. Amendment to Lease dated October 15, 1996 between Brook Shopping Centers, Inc. and Sears, Roebuck and Co.
5. Notice of Lease Assignment dated October 24, 2009 (*assignment of Landlord interest to The Prudential Insurance Company of America and New York Life Insurance Company*)
6. Alterations Consent Letter dated February 26, 2010 from Sears, Roebuck & Co. (*regarding alterations to the shopping center*)
7. Closed Circuit Television Agreement dated October 28, 2010 between Brooks Shopping Centers LLC and Sears, Roebuck and Co.
8. Second Amendment to Lease dated March 24, 2011 between Sears, Roebuck and Co. and Brooks Shopping Centers LLC

Store No. 1984 (Buffalo, NY)

1. Lease and Shopping Center Construction, Operating and Easement Agreement, and Grant of Rights Over Premises Other Than Those Leased dated January 27, 1984 between Hamburg Associates Limited Partnership, as landlord, and Sears, Roebuck and Co., as tenant
2. Collateral Agreement dated January 27, 1984 between Hamburg Associates Limited Partnership and Sears, Roebuck and Co.
3. Amendment dated October 15, 1985 between Hamburg Associates Limited Partnership and Sears, Roebuck and Co. (*amending Collateral Agreement*)
4. Supplemental Agreement dated November 13, 1985 between Sears, Roebuck and Co. and Hamburg Associates Limited Partnership
5. Notice of Restriction of Landlord's Action in Respect of Leases Pursuant to Section 291-f of the New York Real Property Law dated August 2, 1999 from WXI/BUF/W Real Estate Limited Liability Company
6. Notice of Extension of Lease dated August 6, 2004
7. Second Amendment to Lease dated March 21, 2005 between McKinley Mall, LLC and Sears, Roebuck and Co.
8. Lease Extension dated September 22, 2009 to McKinley Mall, LLC (*extending term through September 30, 2015*)
9. Tenant Estoppel Certificate dated July 20, 2010 to Natixis Real Estate Capital Inc.
10. Rent Directive Letter dated September 1, 2010

Store No. 2113 (Rotterdam, NY)

1. Lease Agreement dated September 22, 1986 between Rotterdam Square, a NY limited partnership, as landlord, and Sears, Roebuck and Co., as tenant
2. Collateral Agreement dated September 22, 1986 between Rotterdam Square, a NY limited partnership and Sears, Roebuck and Co.
3. Supplemental Agreement dated June 15, 1989 between Rotterdam Square, a NY limited partnership and Sears, Roebuck and Co.
4. First Lease Amendment Agreement dated June 6, 1995 between Rotterdam Square and Sears, Roebuck and Co.
5. Letter Agreement dated September 6, 1995 between Sears, Roebuck and Co. and Wilmorite, Inc. (*regarding expansion of Sears store*)

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6. Letter dated September 30, 1996 from Sears, Roebuck and Co. to Wilmorite, Inc. (*notice of completion of expansion and request for Landlord's capital contribution*)
 7. Second Lease Amendment Agreement dated September 28, 1999 between Rotterdam Square and Sears, Roebuck and Co.
 8. Notice of Extension of Lease dated August 19, 2002 from Sears, Roebuck and Co. to Rotterdam Square and Wilmorite Property Management, LLC
 9. Third Lease Amendment Agreement dated September 11, 2012 between Rotterdam Square, LLC and Sears, Roebuck and Co. (*extending term of Lease to August 31, 2018*)

Store No. 2173 (Saratoga Springs, NY)

1. Lease Agreement dated May 30, 1989 between Sarwil Associates, as landlord, and Sears, Roebuck and Co., as tenant
2. Memorandum of Lease dated May 30, 1989
3. Collateral Agreement dated May 30, 1989 between Sarwil Associates and Sears, Roebuck and Co.
4. Notice of Restriction of Landlord's Action in Respect of Leases Pursuant to Section 291f of the New York Real Property Law dated October 2, 1989
5. Amendment Agreement No. 1 dated May 25, 1993 between Sarwil Associates and Sears, Roebuck and Co.
6. Lease Modification Agreement dated May 3, 1996 between Sarwil Associates, L.P. and Sears, Roebuck and Co.
7. Lease Supplement dated September 14, 1990 between Sarwil Associates and Sears, Roebuck and Co.
8. Letter Agreement dated March 5, 1996 between Sarwil Associates, L.P. and Sears, Roebuck and Co. (*regarding square footage*)
9. Second Lease Amendment Agreement dated September 28, 1999 between Sarwil Associates, L.P. and Sears, Roebuck and Co.
10. Notice of Extension of Lease dated June 17, 2004
11. Notice of Extension of Lease dated June 18, 2009 (*extending term through July 17, 2015*)

Store No. 2353 (Kingston, NY)

1. Lease Agreement dated November 23, 1988 between PCK Development Company, as landlord, and Sears, Roebuck and Co., as tenant

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2. Memorandum of Lease dated November 23, 1988
 3. Lease Supplement dated October 26, 1989 between PCK Development Company and Sears, Roebuck and Co.
 4. First Amendment of Lease dated April 24, 1991 between PCK Development Company and Sears, Roebuck and Co.
 5. Letter Agreement dated November 30, 1994 between PCK Development Company and Sears, Roebuck and Co.
 6. Second Amendment of Lease dated August 14, 1996 between PCK Development Company, the May Department Stores Company and Sears, Roebuck and Co.
 7. Letter Agreement dated October 29, 1996 from Pyramid Management Group, Inc. to Sears, Roebuck and Co.
 8. Third Amendment to Lease dated January 29, 2001 between PCK Development Company, LLC and Sears, Roebuck and Co.
 9. Letter Agreement dated December 4, 2001 between Pyramid Management Group, Inc. and Sears, Roebuck and Co.
 10. Notice of Extension of Lease dated September 11, 2003
 11. Renewal Notice dated September 9, 2008
 12. Letter dated February 26, 2010 (*regarding Rent Directive Effective April 1, 2010*)
 13. Rent Directive dated December 30, 2010 from The Edgewater Company, LLC (*regarding payment of rent to Cantor Commercial Real Estate Lending, L.P. (Lender)*)
 14. Lease Renewal Letter dated September 18, 2013 to PCK Development Company L.L.C. (*renewing Lease through September 30, 2019*)

Store No. 2453 (Glens Falls, NY)

1. Lease and Shopping Center Construction, Operating and Easement Agreement and Grant of Rights Over Premises Other Than Those Leased dated December 20, 1976 between Sears, Roebuck and Co., as tenant, and Pyramid Company of Glens Falls, as landlord
2. Agreement Regarding Assignment of Lease and Related Matters dated December 20, 1976 between Sears, Roebuck and Co. and Pyramid Company of Glens Falls
3. Consent, Non-Disturbance and Attornment Agreement dated December 20, 1976 between Sears, Roebuck and Co. (Tenant) and Charles. R Wood (Mortgagee)
4. Supplemental Agreement dated July 11, 1977 between Sears, Roebuck and Co. and Pyramid Company of Glens Falls

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5. Agreement dated July 15, 1977 between Teachers Insurance and Annuity Association of America and Sears, Roebuck and Co.
 6. Tenant Estoppel Letter dated August 15, 1977 to Pyramid Company of Glens Falls and Teachers Insurance and Annuity Association of America
 7. Letter of Understanding dated June 27, 1991 between Sears, Roebuck and Co. and Pyramid Company of Glens Falls (*regarding lease modification proposal*)
 8. Letter Agreement dated June 23, 1994 between Sears, Roebuck and Co. and Pyramid Management Group, Inc. (*regarding operating covenant*)
 9. Letter Agreement dated June 23, 1994 between Sears, Roebuck and Co. and Pyramid Management Group, Inc. (*regarding property taxes*)
 10. Letter Agreement dated June 23, 1994 between Sears, Roebuck and Co. and Pyramid Management Group, Inc. (*regarding 1991 lease modification proposal*)
 11. Lease Modification Agreement No. 1 dated June 23, 1994 between Sears, Roebuck and Co. and Pyramid Company of Glens Falls
 12. Termination of Assignment of Leases and Rents dated December 17, 2003 by UBS Real Estate Investments Inc. f/k/a UBS Warburg Real Estate Investments Inc.
 13. Lease Modification Agreement No. 2 dated December 19, 2003 between Pyramid Mall of Glens Falls, L.L.C. and Sears, Roebuck and Co.
 14. Memorandum of Lease Modification dated December 19, 2003
 15. Notice of Restriction of Landlord's Action in Respect of Leases Pursuant to Section 291f of the New York Real Property Law dated December 19, 2003
 16. Letter Agreement dated January 14, 2004 between Pyramid Mall of Glens Falls, LLC and Sears, Roebuck and Co.
 17. Notice of Extension of Lease dated June 19, 2006 to Pyramid Mall of Glens Falls Newco, LLC
 18. Rent Directive dated October 14, 2010 (*regarding change in ownership to Aviation Mall NewCo., LLC*)
 19. Notice of Restriction of Landlord's Action in Respect of Leases Pursuant to Section 291f of the New York Real Property Law dated October 14, 2010
 20. Letter from Pyramid Management Group, Inc. dated December 29, 2010 (*regarding change in management agent entity name to Pyramid Management Group LLC*)
 21. Lease Extension dated June 21, 2011 to Aviation Mall NewCo, LLC (*term to expire July 31, 2017*)

Store No. 2603 (New Hartford, NY)

1. Lease dated March 14, 1980 between The Senpike Mall Company, as landlord, and Sears, Roebuck and Co., as tenant
2. Agreement dated March 14, 1980 between The Senpike Mall Company, Sears, Roebuck and Co. and The Chase Manhattan Bank (Lender)
3. Agreement dated March 14, 1980 between The Senpike Mall Company and Sears, Roebuck and Co. (*landlord to use best efforts to deliver all improvements prior to April 15, 1980*)
4. Recordable Supplemental Agreement dated September 26, 1980 between The Senpike Mall Company and Sears, Roebuck and Co.
5. Supplemental Agreement dated October 2, 1980 between The Senpike Mall Company and Sears, Roebuck and Co.
6. Lease Modification Agreement dated March 17, 1981 between The Senpike Mall Company and Sears, Roebuck and Co.
7. Lease Modification Agreement No. 2 dated May 5, 1981 between The Senpike Mall Company and Sears, Roebuck and Co.
8. Release dated April 12, 1985 by Sears, Roebuck and Co. in favor of The Senpike Mall Company (*regarding damage from a water pipe breakage*)
9. Letter Agreement dated November 30, 1994 between Sears, Roebuck and Co., The Senpike Mall Company and The May Department Stores Company
10. Lease Modification Agreement No. 3 dated September 9, 1996 between The Senpike Mall Company and Sears, Roebuck and Co.
11. Lease Modification Agreement No. 4 dated July 23, 2003 between Sangertown Square L.L.C. and Sears, Roebuck and Co.
12. Rental Payee Address Change Letter dated May 13, 2009 from Pyramid Management Group, Inc.
13. Lease Renewal Letter dated July 22, 2009 to Sangertown Square LLC (*extending term through July 15, 2015*)
14. Letter dated December 29, 2010 from Pyramid Management Group, Inc.
15. Rent Directive dated December 29, 2010 from Sangertown Square LLC
16. Letter dated December 29, 2010 from Sangertown Square LLC (*regarding Landlord loan with JP Morgan Chase Bank*)

NORTH CAROLINA

Store No. 1646 (Pineville, NC)

1. Lease and Operating Agreement dated May 18, 1990 by and between Carolina Place Associates Limited Partnership (as predecessor in interest to Carolina Place L.L.C.), as landlord, and Sears, Roebuck and Co., as tenant
2. Memorandum of Lease dated May 18, 1990 by and between Carolina Place Associates Limited Partnership and Sears, Roebuck and Co.
3. Collateral Agreement dated May 18, 1990 by and between Carolina Place Associates Limited Partnership and Sears, Roebuck and Co.
4. Lease Supplement dated July 23, 1991 between Carolina Place Associates Limited Partnership and Sears, Roebuck and Co.
5. First Amendment to Lease and Operating Agreement dated April 27, 1993 by and between Carolina Place Associates Limited Partnership and Sears, Roebuck and Co.
6. First Amendment to Memorandum of Lease dated April 27, 1993 by and between Carolina Place Associates Limited Partnership and Sears, Roebuck and Co.
7. Amendment to Lease Agreement dated March 12, 1997 by and between Acquiport Carolina Place, Inc. and Sears, Roebuck and Co.
8. Third Amendment to Lease dated March 31, 2010 by and between Sears, Roebuck and Co. and Carolina Place L.L.C.
9. Fourth Amendment to Lease and Operating Agreement dated July 12, 2011 by and between Carolina Place L.L.C. and Sears, Roebuck and Co.

Store No. 2824 (Cary, NC)

1. Lease Agreement dated September 19, 1990 by and between Cary Joint Venture (as predecessor in interest to Cary Venture Limited Partnership) and Sears, Roebuck and Co.
2. Memorandum of Lease dated September 19, 1990 by and between Cary Joint Venture and Sears, Roebuck and Co.
3. Collateral Agreement dated September 19, 1990 by and between Cary Joint Venture and Sears, Roebuck and Co.
4. Lease Supplement dated August 2, 1991 between Cary Joint Venture and Sears, Roebuck and Co.
5. Amendment to Lease Agreement dated May 5, 2006 between Cary Venture Limited Partnership, CBL & Associates Limited Partnership and Sears, Roebuck and Co.
6. Second Amendment to Lease dated March 5, 2008 by and between Cary Venture Limited Partnership, CBL & Associates Limited Partnership and Sears, Roebuck and Co.
7. Third Amendment to Lease dated June 29, 2011 by and between Cary Venture Limited Partnership and Sears, Roebuck and Co.

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8. Letter and Acceptance dated January 30, 2013 from Cary Venture Limited Partnership to Sears, Roebuck and Co.
 9. Fourth Amendment to Lease dated February 13, 2013 by and between Cary Venture Limited Partnership and Sears, Roebuck and Co.

Store No. 1335 (Greensboro, NC)

1. Lease dated June 14, 1968 by and between Nina A. Joyner and Friendly Center, Inc.
2. Lease dated June 17, 1968 by and between W. Purvis Albright and Dorothy W. Albright and Friendly Center, Inc.
3. Lease dated June 17, 1968 by and between Fred P. Albright and Barbara W. Albright and Friendly Center, Inc.
4. Lease dated February 1, 1971 by and between Blanche S. Benjamin and Edward B. Benjamin and Friendly Center, Inc.
5. Agreement dated September 23, 1971 by and between Friendly Center, Inc. (as predecessor in interest to CBL-Friendly Center CMBS, LLC) and Sears, Roebuck and Co.
6. Memorandum of Lease dated September 23, 1971 by and between Friendly Center, Inc. and Sears, Roebuck and Co.
7. Agreement of Assignment dated September 23, 1971 by and between Friendly Center, Inc. and Sears, Roebuck and Co.
8. Letter dated October 25, 1971 from McLendon, Brim, Brooks, Pierce & Daniels to Sears, Roebuck and Co.
9. Lease Amendment dated May 24, 1984 by and between Friendly Center, Inc. and Sears, Roebuck and Co.
10. Letter dated November 22, 2010 from Sears, Roebuck and Co. to CBL-TRS Joint Venture LLC and CBL-Friendly Center LLC re extension of lease term

OHIO

Store No. 1202 (Beavercreek, OH)

1. Lease dated September 10, 1990 between Fairfield Partners Limited Partnership and Sears, Roebuck and Co.
2. Lease Agreement Modification No. 1 dated July 20, 1992 between the Glimcher Company and Sears, Roebuck and Co.

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3. Lease Supplement dated October 29, 1993 between the Glimcher Company and Sears, Roebuck and Co.
 4. Assignment of Tenant Leases, Guaranties and Security Deposits dated October 17, 2003 between Glimcher Properties Limited Partnership, as assignor, and MFC Beaver creek, LLC, as assignee
 5. Lease Renewal Notification dated July 20, 2012 to MFC Beaver creek LLC c/o Glimcher Properties LP (extending term through October 26, 2018)

Store No. 1280 (Springdale, OH)

1. Ground Lease for the Tri-County Shopping Center dated November 24, 1965 between Tri-County Center, Inc. and Sears, Roebuck and Co.
2. Letter Agreement dated December 2, 1965 between Tri-County Center, Inc. and Sears, Roebuck and Co.
3. Short Form of Lease for Recording dated September 26, 1966
4. Supplement to Ground Lease dated July 26, 1968 between Tri-County Center, Inc. and Sears, Roebuck and Co.
5. Letter Agreement dated February 24, 1972 between Tri-County Center, Inc. and Sears, Roebuck and Co.
6. Letter Agreement dated August 23, 1979 between The Equitable Life Assurance Society of the United States and Sears, Roebuck and Co.
7. Assignment and Assumption Agreement of Leases dated August 28, 1979 between Monumental Properties Trust as Assignor and The Equitable Life Assurance Society of the United States as Assignee
8. Amendment to Ground Lease dated December 14, 1988 between The Equitable Life Assurance Society of the United States and Sears, Roebuck and Co.
9. Amended and Restated Memorandum of Lease dated December 14, 1988 between The Equitable Life Assurance Society of the United States and Sears, Roebuck and Co.
10. Fourth Amendment to Ground Lease dated June 1, 1990 between The Equitable Life Assurance Society of the United States and Sears, Roebuck and Co.
11. Letter Agreement dated January 12, 2007 between Thor MM Gallery at Tri-County, LLC (Developer) and Sears, Roebuck and Co.
12. Letter dated June 4, 2012 from E3 Realty Advisors (*notice of receivership*)
13. Letter dated September 30, 2013 from E3 Advisors (*notice of receivership*)

Store No. 2071 (Cincinnati, OH)

1. Lease dated December 15, 1998 between The Mills Limited Partnership as Landlord and Sears, Roebuck and Co. as Tenant
2. Assignment and Assumption Agreement dated January 20, 1999 between The Mills Limited Partnership as Assignor and Western Hills Plaza L.L.C. as Assignee
3. Lease Supplement dated November 11, 1999 The Mills Limited Partnership and Sears, Roebuck and Co.
4. Second Amendment to Lease dated October 31, 2000 between Stomad Centers Western Hills Plaza, LLC and Sears, Roebuck and Co.
5. Assignment and Assumption of Leases dated November 3, 2005 between Stomad Centers Western Hills Plaza, LLC as Grantor and HK New Plan Exchange Property Owner II, LP as Grantee
6. Lease Renewal Letter dated September 18, 2013 to BRE Residual Owner I LLC (extending term through October 19, 2019)

Store No. 5539 (Solon, OH) (Kmart #3373)

1. Lease Agreement dated March 18, 1977 between Developers Diversified Enterprises, Ltd., as landlord, and S.S. Kresge Company, as tenant
2. Memorandum of Lease dated March 18, 1977
3. Assignment of Lease dated June 15, 1977 between Developers Diversified Enterprises, Ltd. as Assignor and Solon Associates, Ltd. as Assignee
4. First Amendment to Lease dated August 4, 1977 between Solon Associates, Ltd. and Kmart Corporation f/k/a S.S. Kresge Company
5. Second Amendment to Lease dated November 11, 1977 between Solon Associates, Ltd. and Kmart Corporation f/k/a S.S. Kresge Company
6. Commencement Date Letter dated March 3, 1978
7. Third Amendment to Lease dated August 22, 1978 between Solon Associates, Ltd. and Kmart Corporation f/k/a S.S. Kresge Company
8. Assignment of Lease dated September 1, 1982 between Solon Associates, Ltd. as Assignor and Solon Realty, Inc. as Assignee
9. Assignment of Lease dated September 1, 1982 between Solon Realty, Inc. as Assignor and Solon Realty Limited Partnership as Assignee
10. Notice Regarding Lease Extension dated September 27, 2002
11. Notice of Extension dated August 22, 2007 to Solon, OH Retail LLC (Landlord)
12. Lease Renewal Notification dated September 19, 2012

PENNSYLVANIA

Store 1064 (Langhorne, PA)

1. Amended and Restated Department Store Lease Agreement dated April 14, 1989 between Lincoln Plaza Associates and Sears, Roebuck and Co.
2. Collateral Agreement dated April 14, 1989 between Lincoln Plaza Associates and Sears, Roebuck and Co.
3. Agreement Relating to Non-Disturbance, Attornment and Other Related Matters dated October 18, 1989
4. Lease Supplement dated October 31, 1989 between Lincoln Plaza Associates and Sears, Roebuck and Co.
5. Letter Agreement dated January 8, 1992 between Kravco Company, agent for Lincoln Plaza Associates and Sears, Roebuck and Co.
6. Letter Agreement dated July 30, 1992 between Connecticut General Life Insurance Company, Lincoln Plaza Associates and Sears, Roebuck and Co.
7. Amendment to Lease dated January 31, 2005 between Lincoln Plaza Associates and Sears, Roebuck and Co.
8. Renewal Notice dated July 22, 2008 to Lincoln Plaza Associates (extending term to August 15, 2014)
9. Letter Agreement dated June 25, 2009 between Simon Property Group, Inc. and Sears, Roebuck and Co. (regarding monthly electric escrow)
10. Second Amendment to Lease dated August 28, 2013 between Lincoln Plaza Associates and Sears, Roebuck and Co.

Store 1084 (Philadelphia, PA)

1. Lease Agreement dated September 29, 1989 between Philadelphia Center Associates and Sears, Roebuck and Co.
2. Memorandum of Lease dated December 28, 1989
3. First Amendment to Lease dated February 14, 1990 between Philadelphia Center Associates and Sears, Roebuck and Co.
4. Lease Supplement dated February 28, 1990 between Philadelphia Center Associates and Sears, Roebuck and Co.

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5. Second Amendment to Lease dated March 1, 1995 between Philadelphia Center Associates and Sears, Roebuck and Co.
 6. Lease Supplement dated September 6, 1995 between Philadelphia Center Associates and Sears, Roebuck and Co.
 7. Third Amendment to Lease dated December 5, 2003 between Philadelphia Center Associates and Sears, Roebuck and Co.
 8. Supplemental Agreement dated May 5, 2004 between Philadelphia Center Associates and Sears, Roebuck and Co.
 9. Assignment of Leases dated April 25, 2006 between Philadelphia Center Associates, as assignor, and GNP Partners, as assignee
 10. Fourth Amendment to Lease dated December 5, 2006 between GNP Partners (Landlord) and Sears, Roebuck and Co.
 11. Fifth Amendment to Lease Agreement and Release of Restriction dated September 19, 2007 between GNP Partners and Sears, Roebuck and Co.

Store No. 1244 (York, PA)

1. Lease dated May 26, 1988 between York Zambias Limited Partnership and Sears, Roebuck and Co.
2. Takeout Agreement dated May 26, 1988 between York Zambias Limited Partnership and Sears, Roebuck and Co.
3. Collateral Agreement dated May 26, 1988 between York Zambias Limited Partnership and Sears, Roebuck and Co.
4. Lease Supplement dated December 4, 1989 between York Zambias Limited Partnership and Sears, Roebuck and Co.
5. Lease Amendment Agreement dated May 7, 1990 between York Zambias Limited Partnership and Sears, Roebuck and Co.
6. Change of Ownership Notice to Tenants dated July 1, 1999 (sale of property from YGL Partners to Parham Limited Partnership)
7. Second Amendment to Lease dated April 8, 2008 between York Galleria Limited Partnership and Sears, Roebuck and Co.
8. Lease Renewal Letter dated October 31, 2013 to York Galleria Limited Partnership (extending term to November 30, 2018)

Store No. 1694 (Erie, PA)

1. Shopping Center, Construction, Operating and Easement Agreement, and Grant of Certain Rights Over Premises Other than Those Lease dated March 19, 1973 between The Cafaro Company and ASC Realty of Pennsylvania, Inc. (collectively as landlord) and Sears, Roebuck and Co.
2. Agreement dated March 19, 1973 between The Cafaro Company and Sears, Roebuck and Co.
3. Letter Agreement dated September 10, 1974 between The Cafaro Company and Sears, Roebuck and Co.
4. Tri-Party and Amending Agreement Number One to Lease dated March 15, 1976 between Millcreek Mall Corporation, The Cafaro Company, Sears, Roebuck and Co. and The Bowery Savings Bank
5. Letter Agreement dated September 19, 1983 between The Cafaro Company and Sears, Roebuck and Co. (regarding approval of Sears dental clinic)
6. Lease Amendment dated February 1, 1985 between The Cafaro Company and Sears, Roebuck and Co.
7. Renewal Notice dated August 6, 2008 to Cafaro-Peachcreek Joint Venture (extending term to August 31, 2014)
8. Settlement Agreement and Lease Amendments and Lease Reaffirmations dated October 20, 2009 between The Marion Plaza, Inc. and its affiliates (including Landlord) and Sears, Roebuck and Co. (Tenant)
9. Lease Renewal Letter dated August 20, 2013 to Cafaro-Peachcreek Joint Venture (extending term to August 31, 2019)

Store No. 2013 (New Castle, PA)

1. Lease dated December 5, 1995 between Mark Centers Limited Partnership and Sears, Roebuck and Co.
2. Memorandum of Lease dated January 23, 1996
3. Letter Agreement dated July 8, 1996 between Mark Centers Trust Limited Partnership and Sears, Roebuck and Co.
4. Letter Agreement dated August 5, 1996 (restated in Letter Agreement dated September 4, 1996) between Mark Centers Limited Partnership and Sears, Roebuck and Co.
5. Lease Supplement dated December 16, 1996 between Mark Twelve Associates, L.P. and Sears, Roebuck and Co.
6. Letter Agreement dated August 22, 2000 between Acadia Realty Trust and Sears, Roebuck and Co.

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7. Assignment and Assumption of Leases and Security Deposits dated January 16, 2002 between Mark Twelve Associates, L.P. as Assignor and New Castle Union Associates, L.P. as Assignee
 8. Letter Agreement dated January 15, 2009 between Sears, Roebuck and Co. and The McClure Company, Inc.
 9. Amendment to Lease dated October 12, 2009 between Sears, Roebuck and Co. and New Castle Union Associates, L.P. (Landlord)
 10. Renewal Notice dated August 18, 2010 to New Castle Union Associates, L.P. (extending term to October 25, 2013)

Store No. 2284 (Bloomsburg, PA)

1. Lease Agreement dated June 24, 1987 between Columbia Mall Limited Partnership Landlord and Sears, Roebuck and Co.
2. Memorandum of Lease dated March 9, 1988
3. Collateral Agreement dated June 24, 1987 between Columbia Mall Limited Partnership and Sears, Roebuck and Co.
4. Take-Out Agreement dated June 24, 1987 between Columbia Mall Limited Partnership and Sears, Roebuck and Co.
5. Lease Amendment Agreement dated March 9, 1988 between Columbia Mall Limited Partnership and Sears, Roebuck and Co.
6. Supplemental Agreement dated November 15, 1988 between Columbia Mall Limited Partnership and Sears, Roebuck and Co.
7. Notice of Extension of Lease dated October 10, 2002 to Columbia Mall Associates, L.P (extending term through October 24, 2013)
8. Assignment of Leases dated October 7, 2005 between Bayview Columbia Mall, LLC, as assignor, and Cedar-Bloomsburg, LLC, as assignee
9. Second Amendment to Lease dated April 17, 2013 between Empire Columbia, L.P. (Landlord) and Sears, Roebuck and Co. (Tenant) (granting additional lease renewal options and acknowledging Tenant's exercise of renewal option to extend term to October 24, 2015)

Store No. 2344 (State College, PA)

1. Lease Agreement dated September 25, 1989 between Crown American Corporation and Sears, Roebuck and Co.
2. Memorandum of Lease dated October 10, 1989

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3. Collateral Agreement dated September 29, 1989 between Crown American Corporation and Sears, Roebuck and Co.
 4. Lease Amendment and Lease Supplement dated September 20, 1990 between Crown American Corporation and Sears, Roebuck and Co.
 5. Notice of Lease Assignment dated November 29, 1990 from The Equitable Life Assurance Society to Sears, Roebuck and Co.
 6. Second Amendment to Lease dated June 10, 1999 between Crown American Financing Partnership and Sears, Roebuck and Co.
 7. Letter Agreement dated April 14, 2000 between Crown American Financing Partnership and Sears, Roebuck and Co.
 8. Lease Extension Letter dated November 1, 2004 (extending term to August 28, 2010)
 9. Lease Extension Letter dated December 17, 2009 (extending term to August 28, 2015)

Store No. 2644 (Pennsdale, PA)

1. Lease and Shopping Center Construction, Operating and Easement Agreement dated December 20, 1976 between Crown American Corporation and Sears, Roebuck and Co.
2. Assumption Agreement dated April 21, 1977 between Sears, Roebuck and Co. and Crown American Corporation
3. Assignment of Lessor's Interest in Lease dated June 21, 1977 between Crown American Corporation, as assignor, and The Equitable Life Assurance Company, as assignee
4. Supplemental Agreement dated October 23, 1978 between Crown American Corporation and Sears, Roebuck and Co.
5. Supplemental Agreement dated October 30, 1978 between Crown American Corporation and Sears, Roebuck and Co.
6. Letter Agreement dated November 2, 1990 between Crown American Corporation and Sears, Roebuck and Co. (regarding Sears' operating covenant extension)
7. Lease Amendment dated December 11, 1990 between Crown American Corporation and Sears, Roebuck and Co.
8. Collateral Agreement dated December 11, 1990 between Crown American Corporation and Sears, Roebuck and Co.
9. Letter Agreement dated April 6, 1994 between Crown American Properties and Sears, Roebuck and Co. (regarding signage)
10. Second Amendment of Lease dated April 21, 1995 between Crown American Financing Partnership, Crown American Financing Corporation and Sears, Roebuck and Co.

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11. Amendment to Collateral Agreement dated April 21, 1995 between Crown American Financing Partnership, Crown American Financing Corporation and Sears, Roebuck and Co.
 12. Notice of Extension dated July 18, 2007 to PR Financing Limited Partnership (Landlord) (extending term to July 31, 2013)
 13. Lease Renewal Notification dated July 20, 2012 to PR Financing Limited Partnership (extending term to July 31, 2018)

Store 2684 (Frackville, PA)

1. Lease and Shopping Center Construction, Operating and Easement Agreement and Grant of Rights Over Premises Other than Those Leased dated August 21, 1978 between Crown American Corporation and Sears, Roebuck and Co.
2. Agreement Regarding Assignment of Leases dated August 21, 1978 between Crown American Corporation and Sears, Roebuck and Co.
3. Notice of Lease Assignment dated October 25, 1979 between Crown American Corporation and Sears, Roebuck and Co. (assignment of landlord interest to The Equitable Life Assurance Society)
4. Supplemental Agreement dated December 23, 1980 between Crown American Corporation and Sears, Roebuck and Co.
5. Letter Agreement dated August 5, 1983 between Crown American Corporation and Sears, Roebuck and Co.
6. Notice of Lease Assignment dated August 22, 1983 between Crown American Corporation and Sears, Roebuck and Co. (assignment of landlord interest to The Equitable Life Assurance Society)
7. Notice of Lease Assignment dated November 29, 1990 between Crown American Corporation and Sears, Roebuck and Co. (assignment of landlord interest to The Equitable Life Assurance Society)
8. Lease Amendment dated December 11, 1990 between Crown American Corporation and Sears, Roebuck and Co.
9. Second Lease Amendment dated May 8, 1995 between Crown American Corporation and Sears, Roebuck and Co.
10. Supplement to Second Lease Amendment dated November 1, 1995 between Crown American Properties, L.P. and Sears, Roebuck and Co.
11. Notice of Extension of Lease dated October 6, 2004 to Pennsylvania Real Estate Investment Trust (Landlord) (*extending term to October 31, 2010*)

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12. Assignment and Assumption of Leases dated March 6, 2007 between PR Schuylkill Limited Partnership, PREIT Services, LLC as Assignor and Empire Schuylkill, L.P. as Assignee
 13. Notice of Lease Extension dated October 22, 2009 to Empire Schuylkill, L.P. (Landlord) (extending term to October 31, 2015)

Store No. 1884 (King of Prussia, PA)

1. Lease dated October 28, 1981 between King of Prussia Associates and Sears, Roebuck and Co.
2. Takeout Agreement dated October 28, 1981 between King of Prussia Associates and Sears, Roebuck and Co.
3. Supplemental Agreement dated October 28, 1981 between King of Prussia Associates and Sears, Roebuck and Co.
4. Supplement to Supplemental Agreement dated October 1, 1983 between King of Prussia Associates and Sears, Roebuck and Co.
5. Supplement to Takeout Agreement dated March 12, 1984 between King of Prussia Associates and Sears, Roebuck and Co.
6. Notice of Lease Assignment dated November 25, 1985 from The Equitable Life Assurance Society
7. Letter Agreement dated September 20, 1988 between King of Prussia Associates and Sears, Roebuck and Co.
8. Letter Agreement dated June 18, 1993 between King of Prussia Associates and Sears, Roebuck and Co. (regarding proposed renovation and expansion)
9. Letter Agreement dated October 15, 1993 between King of Prussia Associates and Sears, Roebuck and Co. (regarding payment of interior and exterior work)
10. Amendment to Lease dated November 30, 1993
11. Second Amendment to Lease dated August 22, 2000 between King of Prussia Associates and Sears, Roebuck and Co.
12. Letter Agreement date June 25, 2009 between King of Prussia Associates and Sears, Roebuck and Co. (regarding electric utility charges)
13. Mutual Release and Settlement Agreement dated February 4, 2013 between King of Prussia Associates and Sears, Roebuck and Co.
14. Letter Agreement dated May 1, 2013 from Simon Property Group, L.P. to Sears, Roebuck and Co. (regarding property redevelopment)

Store No. 1154 (Whitehall, PA)

1. Lease dated March 16, 1964 between Donnelly & Sues Properties, Inc. and Sears, Roebuck and Co.
2. Memorandum of Lease for Recording dated February 23, 1966
3. Agreement dated July 14, 1966 between Alton, Inc. (Landlord) and Sears, Roebuck and Co.
4. Agreement dated August 30, 1966 between Alton, Inc. and Sears, Roebuck and Co.
5. Letter Agreement dated September 20, 1966 between Alton, Inc. and Sears, Roebuck and Co.
6. Letter Agreement dated February 13, 1967
7. Assignment dated February 27, 1967 by Alton, Inc. to Massachusetts Mutual Life Insurance Company
8. Letter Agreement dated March 13, 1975 between Alton, Inc. and Sears, Roebuck and Co.
9. Whitehall Mall Lease Amendment Agreement dated November 3, 1980 between Whitemark Associates and Pennsylvania Real Estate Investment Trust (collectively, Landlord), Sears, Roebuck and Co. (Tenant) and Massachusetts Mutual Life Insurance Company (Assignee)
10. Lease Amendment dated November 10, 1981 between Whitemark Associates and Pennsylvania Real Estate Investment Trust (collectively, Landlord) and Sears, Roebuck and Co. (Tenant)
11. Letter Agreement dated January 11, 1982 between Whitemark Associates and Pennsylvania Real Estate Investment Trust and Sears, Roebuck and Co.
12. Letter Agreement dated December 14, 1982 between Whitemark Associates and Pennsylvania Real Estate Investment Trust and Sears, Roebuck and Co.
13. Lease Amendment dated May 23, 1984 between Whitemark Associates and Pennsylvania Real Estate Investment Trust and Sears, Roebuck and Co.
14. Notice of Extension of Lease dated September 14, 1990 from Sears, Roebuck and Co. to Kravco Company (Landlord)
15. Amendment to Lease and Tenant's Consent dated December 16, 1998 between Whitemark Associates and Pennsylvania Real Estate Investment Trust and Sears, Roebuck and Co.
16. Notice of Extension of Lease and Tenant's Address dated July 5, 2000 from Sears, Roebuck and Co. to Kravco Company (agent for Landlord)
17. Lease Renewal Letter dated August 31, 2010 to Kravco Company (*extending term to September 18, 2021*)

Store No. 1334 (Pittsburgh, PA)

1. Lease dated July 6, 1964 between Harry Soffer and Eugene Lebowitz d/b/a Don-Mark Realty Company and Sears, Roebuck and Co.
2. Letter Agreement dated August 10, 1964 between Don-Mark Realty and Sears, Roebuck and Co.
3. Letter Agreement dated August 3, 1965 between Don-Mark Realty and Sears, Roebuck and Co.
4. Modification and Ratification of Lease dated October 28, 1965 between Don-Mark Realty and Sears, Roebuck and Co.
5. Letter Agreement dated March 14, 1975 between Edward J. Lewis, Donald Soffer and Mark E. Mason t/a Oxford Development Company (Landlord) and Sears, Roebuck and Co.
6. Lease Amendment dated December 7, 1984 between Connecticut General Life Insurance Company (Landlord) and Sears, Roebuck and Co.
7. Lease Amendment dated December, 1996 between South Hills Villages Associates, LP (Landlord) and Sears, Roebuck and Co.
8. Letter dated May 22, 2000 from Sears, Roebuck and Co. to South Hills Village Associates, LP
9. Lease Amendment Agreement dated December 3, 2009 between South Hills Village Associates, LP and Sears, Roebuck and Co. (setting extended term until July 27, 2015)
10. Mutual Release and Settlement Agreement dated March 15, 2011 between South Hills Villages Associates, LP and Sears, Roebuck and Co.
11. Letter Agreement dated August 10, 2011 between South Hills Village Associates, LP and Sears, Roebuck and Co.
12. Amendment to Lease and Consent Agreement dated February 14, 2012 between South Hills Village Associates, LP and Sears, Roebuck and Co.

Store No. 1073 (Exton, PA)

1. Ground Lease dated October 1, 1998 between Exton Square, Inc. and Sears, Roebuck and Co.
2. Memorandum of Lease dated October 1, 1998
3. Lease Supplement dated February 10, 2000 between Exton Square, Inc. and Sears, Roebuck and Co.
4. Letter dated February 21, 2001 from Sears, Roebuck and Co. to Exton Square, Inc. (regarding unamortized value of Tenant's building)

Store No. 1644 (Lancaster, PA)

1. Agreement and Lease dated June 2, 1970 between Park City Associates and Algon Realty Company

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2. Memorandum of Lease dated June 2, 1970
 3. Supplemental Memorandum of Lease dated June 15, 1971
 4. First Amendment to Agreement and Lease dated June 15, 1971 between Park City Associates and Algon Realty Company
 5. Articles of Merger dated January 31, 1972 (where Algon Realty Company merged with and into Sears, Roebuck and Co.) (Certified by the PA Department of State September 26, 2001)
 6. Letter Agreement dated August 9, 1972 between Sears, Roebuck and Co. and Park City Associates
 7. Second Amendment to Lease dated June 4, 1984 between Dusco Property Management, Inc. (as agent for Landlord, M. James Spitzer, Jr. and Ernest Greenberger) and Sears, Roebuck and Co.
 8. Agreement (Third Amendment) dated August 9, 1988 between James M. Spitzer, Jr. and Kenneth Gleidman as Trustees under Trust Agreement dated July 31, 1979 (Landlord) and Sears, Roebuck and Co.
 9. Letter Agreement dated January 12, 1989 between James M. Spitzer, Jr. and Kenneth Gleidman as Trustees under Trust Agreement dated July 31, 1979 (Landlord) and Sears, Roebuck and Co.
 10. Letter Agreement dated June 10, 1998 between General Growth Partners and Sears, Roebuck and Co. (regarding a sale of shopping center)
 11. Letter Agreements dated November 17, 2005, May 30, 2006 and June 13, 2006 from General Growth Partners to Sears, Roebuck and Co. (regarding site plan approval)
 12. Fourth Amendment to Lease dated April 30, 2007 between Lancaster Trust and Sears, Roebuck and Co.

Store No. 1654 (Media, PA)

1. Lease, Shopping Center, Construction, Operating and Easement Agreement and Grant of Certain Rights over Premises Other than Those Leased, and Grant of Right to Purchase Entire Site dated February 11, 1972 between Granite Run Mall, Inc. and Sears, Roebuck and Co.
2. Supplemental Agreement dated February 11, 1972 between Granite Run Mall, Inc. and Sears, Roebuck and Co.
3. Amendment to Lease No. 1 dated May 2, 1972 between Granite Run Mall, Inc. and Sears, Roebuck and Co.
4. Supplemental Agreement dated September 11, 1973 between Granite Run Mall, Inc. and Sears, Roebuck and Co.
5. Amendment to Lease No. 2 dated July 21, 1980 between Granite Run Mall, Inc. and Sears, Roebuck and Co.

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6. Lease Amendment dated May 2, 1984 between Granite Run Mall, Inc. and Sears, Roebuck and Co.
 7. Letter Agreement dated January 25, 1989 between Granite Run Mall Associates and Sears, Roebuck and Co.
 8. Letter Agreement dated July 20, 2001 between Simon Property Group and Sears, Roebuck and Co. (for a Budget installation)
 9. Assignment of Leases dated May 10, 2006 between SDG Macerich Properties, LP as Assignor and SM Granite Run Mall LP as Assignee (assignment of Landlord's interest)
 10. Letter dated April 13, 2011 from Madison Marquette (regarding change in ownership from SM Granite Run Mall, LP to 1067 West Baltimore Pike Holdings Limited Partnership)

Store No. 1834 (North Wales, PA)

1. Lease dated August 17, 1979 between Montgomeryville Associates and Sears, Roebuck and Co.
2. Supplemental Agreement dated October 21, 1980 between Montgomeryville Associates and Sears, Roebuck and Co.
3. Supplemental Agreement #2 dated January 19, 1981 between Montgomeryville Associates and Sears, Roebuck and Co.
4. Letter Agreement dated October 24, 1994 between Kravco, Inc. and Sears, Roebuck and Co.
5. Letter Agreement dated August 21, 1995 between Kravco, Inc. and Sears, Roebuck and Co.
6. Two Party Supplemental Agreement and Amendment to Lease dated May 10, 1999 between Sears, Roebuck and Co. and Montgomeryville Associates
7. Assignment of Leases dated April , 2004 between Montgomeryville Associates as Assignor and Mall at Montgomeryville, LP as Assignee
8. Letter Agreement dated June 22, 2007 between Montgomeryville Associates and Sears, Roebuck and Co.
9. Letter Agreement dated June 25, 2009 between Simon Property Group, L.P. and Sears, Roebuck and Co.
10. Amendment to Lease dated August 24, 2012 between Sears, Roebuck and Co. and Mall at Montgomeryville, L.P.

Store No. 1534 (Scranton, PA)

1. Lease dated February 17, 1966 between Crown Construction Company and Sears, Roebuck and Co.

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2. First Supplemental Agreement dated April 21, 1966 between Sears, Roebuck and Co. and Crown Construction Company
 3. Second Supplemental Agreement dated February 19, 1968 between Sears, Roebuck and Co. and Crown Construction Company
 4. Supplemental Agreement dated July 16, 1968 between Sears, Roebuck and Co. and Crown Construction Company
 5. Letter Agreement dated October 17, 1969 between Sears, Roebuck and Co. and Crown Construction Company
 6. Amendment Agreement dated September 3, 1980 between Crown American Corporation, Sears, Roebuck and Co. and The Equitable Life Assurance Society
 7. Lease Amendment and Extension dated August 29, 1986 between Sears, Roebuck and Co. and Crown American Corporation
 8. Letter Agreement dated November 2, 1990 between Sears, Roebuck and Co. and Crown American Corporation
 9. Lease Amendment dated December 11, 1990 between Sears, Roebuck and Co. and Crown American Corporation
 10. Collateral Agreement dated December 11, 1990 between Sears, Roebuck and Co. and Crown American Corporation
 11. Amendment to Collateral Agreement dated December 21, 1992 between Sears, Roebuck and Co. and Crown American Corporation
 12. Amendment to Lease dated December 21, 1992 between Sears, Roebuck and Co. and Crown American Corporation
 13. Amendment to Lease dated June 15, 2000 between Sears, Roebuck and Co. and Crown American Financing Partnership, L.P.
 14. Lease Amendment dated October 1, 2004 between PR Financing Limited Partnership and Sears, Roebuck and Co.
 15. Amendment to Lease dated October 30, 2009 between PR Viewmont Limited Partnership and Sears, Roebuck and Co.
 16. Lease Extension Notice dated June 21, 2010 to PR Viewmont Limited Partnership (extending term to December 31, 2015)

Store No. 2494 (Altoona, PA)

1. Lease Agreement dated November 25, 1964 between Stephen J. Siciliano and Sears, Roebuck and Co.

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2. Lease Agreement dated June 24, 1965 (Short Form)
 3. Letter Agreement dated December 6, 1965 between Sears, Roebuck and Co. and Logan Valley Plaza, Inc.
 4. Lease Amendment dated April 18, 1967 between Sears, Roebuck and Co. and Logan Valley Plaza, Inc.
 5. Lease Amendment dated March 20, 1974 between Sears, Roebuck and Co. and Crown American Corporation
 6. Letter Agreement dated September 14, 1974 between Sears, Roebuck and Co. and Crown American Corporation
 7. Letter Agreement dated September 12, 1984 between Sears, Roebuck and Co. and Crown American Corporation
 8. Notice of Extension of Lease dated February 16, 1994 to Crown American Financing Partnership
 9. Lease Amendment dated March 21, 1995 between Crown American Financing Partnership and Sears, Roebuck and Co.
 10. Letter Agreement dated October 27, 1995 between Crown American Financing Partnership and Sears, Roebuck and Co.
 11. Lease Amendment dated February 2, 1996 between Crown American Financing Partnership and Sears, Roebuck and Co.
 12. Memorandum of Lease Amendment dated October 11, 1996 between Crown American Properties, L.P. and Sears, Roebuck and Co.
 13. Supplemental Agreement to Lease Amendment dated November 15, 1996 between Crown American Properties, L.P. and Sears, Roebuck and Co.
 14. Assignment and Assumption of Leases dated November 17, 1997 between Crown American Properties, L.P., as assignor, and Crown American WL Associates, L.P., as assignee

SOUTH CAROLINA

Store No. 2035 (Columbia, SC)

1. Lease Agreement, dated August 8, 1989, between Homart Development Co. (as predecessor-in-interest to Columbiana Centre, LLC) and Sears, Roebuck and Co.
2. Collateral Agreement, dated August 8, 1989, between Homart Development Co. (as predecessor-in-interest to Columbiana Centre, LLC) and Sears, Roebuck and Co.
3. Lease Supplement, dated August 9, 1990, between Homart Development Co. (as predecessor-in-interest to Columbiana Centre, LLC) and Sears, Roebuck and Co.

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4. First Amendment to Lease, dated September 14, 1995, between Homart Development Co. (as predecessor-in-interest to Columbiana Centre, LLC) and Sears, Roebuck and Co.
 5. Letter, dated September 23, 2009, from Sears, Roebuck and Co. extending the lease term

TENNESSEE

Store No. 1395 (Knoxville, TN)

1. Sublease Agreement, dated October 18, 1971, between Ralph Biernbaum (as predecessor-in-interest to West Town Joint Venture) and Sears, Roebuck and Co.
2. First Amendment to Lease Agreement, dated December 18, 1986, between RREEF USA Fund – II (as predecessor-in-interest to West Town Joint Venture) and Sears, Roebuck and Co.
3. Second Amendment to Lease Agreement, dated May 24, 1995, between West Town Joint Venture and Sears, Roebuck and Co.
4. Third Amendment to Lease Agreement, dated December 12, 1996, between West Town Joint Venture and Sears, Roebuck and Co.
5. Supplemental Agreement, dated December 12, 1996, between West Town Joint Venture and Sears, Roebuck and Co.

VERMONT

Store No. 1463 (Burlington, VT)

1. Ground Lease Agreement, dated January 3, 1996, between William G. Finard and Morris Rand, Trustees of University Mall Realty Trust, a trust u/d/t dated November 7, 1977, recorded in the South Burlington, Vermont Land Records, as amended (as predecessor-in-interest to University Mall LLC) and Sears, Roebuck and Co.
2. General Assignment and Assumption and Bill of Sale, dated March, 2007, between William G. Finard and Morris Rand, Trustees of University Mall Realty Trust and University Mall, LLC.
3. Letter, dated December 22, 2011, from University Mall relating to change of address of landlord.

Store No. 2623 (Rutland, VT)

1. Lease, dated April 16, 1990, between Finard-Zamias Associates (as predecessor-in-interest to Gemini Diamond Run H, LLC) and Sears, Roebuck and Co.
2. First Amendment to Lease, dated September 17, 1993, between DGZ Associates Limited Partnership (as predecessor-in-interest to Gemini Diamond Run H, LLC) and Sears, Roebuck and Co.

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3. Second Amendment of Lease, dated March 25, 1994, between DGZ Associates Limited Partnership (as predecessor-in-interest to Gemini Diamond Run H, LLC) and Sears, Roebuck and Co.
 4. Assignment of Lease, dated April 6, 1994, between DGZ Associates Limited Partnership and Rutland Regional Shopping Center Associates, L.P.
 5. Third Amendment of Lease, dated April 7, 1994, between Rutland Regional Shopping Center Associates, L.P. (as predecessor-in-interest to Gemini Diamond Run H, LLC) and Sears, Roebuck and Co.
 6. Lease Supplement, dated August 18, 1995, between Rutland Regional Shopping Center Associates, L.P. (as predecessor-in-interest to Gemini Diamond Run S, LLC and Gemini Diamond Run H, LLC) and Sears, Roebuck and Co.
 7. Bill of Sale and Blanket Assignment, dated August , 2007, between
 8. Letter, dated July 22, 2009, from Sears, Roebuck and Co. extending lease term.

VIRGINIA

Store No. 2395 (Manassas, VA)

1. Indenture of Lease dated June 3, 1969 between C. Lacey Compton and First Virginia Bank as co-executors of Emily R. Lewis, as landlord, and Manassas Interstate Properties, Inc., as tenant
2. Letter Agreement dated April 3, 1970 between Montgomery Ward & Co., Incorporated and Manassas Interstate Properties, Inc.
3. Assignment of Lease dated April 30, 1970 between Manassas Interstate Properties, Inc. as Assignor and Monwar Property Corporation as Assignee
4. Assignment and Assumption of Lease dated April 12, 2001 between Montgomery Ward Development, LLC (f/k/a Montgomery Ward Development Corporation, f/k/a Monwar Property Corporation), as assignor, and Sears, Roebuck and Co., as assignee
5. Bankruptcy Court Order dated February 19, 2001 (approving assignment of lease to Sears)
6. Notice Letter dated April 24, 1013 from Manassas Mall SC Corporation (regarding sale of shopping center from Manassas Owner LLC to Manassas Mall SC Corporation)

Store No. 2435 (Charlottesville, VA)

1. Leaseback and Construction Agreement dated January 15, 1979 between CV Associates as Landlord and Sears, Roebuck and Co. as Tenant
2. Assignment and Assumption Agreement dated January 15, 1979 between Sears, Roebuck and Co. as Assignor and CV Associates as Assignee **(where Sears assigned its tenant interest in the Deed of Lease dated January 15, 1979 to CV Associates (landlord under this lease is CFS Associates))**

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3. Supplement to Leaseback and Construction Agreement dated March 11, 1980 between CV Associates and Sears, Roebuck and Co.
 4. Opening Date Agreement dated January 18, 1982 between CFS Associates and Sears, Roebuck and Co.
 5. Letter Agreement dated March 28, 2003 between CV Associates and Sears, Roebuck and Co. (regarding Sears remodel and reimbursement for asbestos)
 6. Notice of Extension of Lease dated January 8, 1999 (extending term through March 4, 2005)
 7. Notice of Extension of Lease dated October 31, 2003 (extending term through March 4, 2010)
 8. Notice of Extension of Lease to C.V. Associates L.P. (Landlord) dated October 8, 2008 (extending term through March 4, 2015)
 9. Letter Agreement dated October 16, 2009 between Simon Property Group and Sears, Roebuck and Co. (regarding Sears consent to addition of Red Lobster)

Store No. 1274 (Richmond, VA)

1. Lease Agreement dated February 24, 1995 between The Macerich Partnership, L.P. and Sears, Roebuck and Co.
2. Letter Agreement dated February 24, 1995 between The Macerich Partnership, L.P. and Sears, Roebuck and Co. (supplementing terms of the Lease)
3. Letter Agreement dated February 24, 1995 between The Macerich Partnership, L.P. and Sears, Roebuck and Co. (regarding existing utility line)
4. Lease Supplement dated July 26, 1996 between The Macerich Partnership, L.P. and Sears, Roebuck and Co.
5. Letter dated September 17, 2012 from The Macerich Partnership, L.P. (regarding change in ownership to Macerich Chesterfield LLC)

Store No. 1024 (Falls Church, VA)

1. Sublease dated November 25, 1996 between Juniper Lane Associates, L.C. and Sears, Roebuck and Co.
2. Side Letter Agreement dated December 2, 1996 between Juniper Lane Associates, L.C. and Sears, Roebuck and Co.
3. Amendment to Sublease dated October 12, 1998 between Juniper Lane Associates, L.C. and Sears, Roebuck and Co.

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4. Second Amendment to Sublease dated October 30, 1998 between Juniper Lane Associates, L.C. and Sears, Roebuck and Co.
 5. Lessee's Estoppel Letter and Lease Amendment dated November 24, 1998 to The College Life Insurance Company of America
 6. Lease Supplement dated March 16, 1999 between Juniper Lane Associates Limited Liability Company and Sears, Roebuck and Co.

WASHINGTON

Store No. 1139 (Tukwila, WA)

1. Agreement of Lease, dated April 14, 1966, between Southcenter Shopping Center Corporation (as predecessor-in-interest to WEA Southcenter LLC) and Marshall Field and Company (as predecessor-in-interest to Sears, Roebuck and Co.)
2. Lease Amendment, dated June 29, 1966, between Southcenter Shopping Center Corporation (as predecessor-in-interest to WEA Southcenter LLC) and Marshall Field and Company (as predecessor-in-interest to Sears, Roebuck and Co.)
3. Second Amendment to Lease, dated April 23, 1987, between Southcenter Joint Venture (as predecessor-in-interest to WEA Southcenter LLC) and Frederick & Nelson Southcenter, Inc. (as predecessor-in-interest to Sears, Roebuck and Co.)
4. Third Amendment to Lease, dated February 11, 1991, between Southcenter Joint Venture (as predecessor-in-interest to WEA Southcenter LLC) and Seattle-First National Bank, as Owner Trustee U/T/A dated 8/10/88 (as predecessor-in-interest to Sears, Roebuck and Co.)
5. Fourth Amendment to Lease, dated April 22, 1993, between Southcenter Shopping Center Corporation (as predecessor-in-interest to WEA Southcenter LLC) and Sears, Roebuck and Co.
6. Fifth Amendment to Lease, dated November 16, 1995, between Southcenter Shopping Center Corporation (as predecessor-in-interest to WEA Southcenter LLC) and Sears, Roebuck and Co.
7. Sixth Amendment to Lease, dated December 23, 2008, between WEA Southcenter LLC and Sears, Roebuck and Co.
8. Agreement, dated September 18, 1968, between Southcenter Shopping Center Corporation (as predecessor-in-interest to WEA Southcenter LLC) and Marshall Field and Company (as predecessor-in-interest to Sears, Roebuck and Co.)
9. Letter Agreement, dated April 21, 1994, between Southcenter Joint Venture (as predecessor-in-interest to WEA Southcenter LLC) and Sears, Roebuck and Co.
10. Assignment and Assumption of Ground Lease and Other Property Interests, dated September 28, 2006, between Prudential Retirement Insurance and Annuity Company and WEA Southcenter, LLC, recorded on September 29, 2006 in King County, Washington as Document 20060929002119
11. Letter, dated January 17, 2008, from Sears, Roebuck and Co. extending the lease term

ANNEX C

PERCENTAGE RENT

Commencing on February 1, 2016, with respect to the Subleased Premises listed below (the “**Contingent Rent Locations**”), Subtenant shall pay as Rent the greater of (i) the Rent set forth on **Annex A** or (ii) seven and one-half percent (7.5%) of Subtenant’s Gross Sales for each applicable location as described on this **Annex C**. With respect to each Contingent Rent Location, Subtenant shall pay to Sublandlord each month throughout the Term the Rent set forth on **Annex A**, subject to reconciliation as set forth below.

Contingent Rent Locations:

1244 YORK/GALLERIA
2684 FRACKVILLE
1758 ESCONDIDO
1684 WOODBRIDGE
1092 WESTLAND (DETROIT)
2113 ROTTERDAM (SCHENECTADY)

With respect to each Contingent Rent Location, the term “**Gross Sales**”, shall mean all cash, check, charge account or credit sales of Subtenant’s merchandise (excluding sales of gift cards until time of redemption) made in or from the applicable Subleased Premises, and sales or service by any sublessee, assignee, concessionaire or licensee in such Subleased Premises, as determined in accordance with GAAP, as amended, after deductions for refunds and merchandise returned by customers. No deduction shall be allowed for uncollected or uncollectible credit accounts. Gross Sales shall not include (i) any sums collected and paid out for any sales or excise tax imposed by any duly constituted governmental authority, (ii) the exchange of merchandise between the stores of Subtenant, if any, where such exchanges of goods or merchandise are made solely for the convenient operation of the business of Subtenant and not for the purpose of consummating a sale which has theretofore been made at, in, from or upon the applicable Subleased Premises, and/or for the purpose of depriving Sublandlord of the benefit of a sale which otherwise would be made at, in, from or upon such Subleased Premises, (iii) the amount of returns to shippers or manufacturers, (iv) the amount of any cash or credit refund made upon any sale where the merchandise sold, or some part thereof, is thereafter returned by the customer and accepted by Subtenant, (v) receipts from customers for carrying charges or other credit charges, or (vi) the sale of fixtures after their use in the conduct of business in such Subleased Premises.

Within thirty (30) days after the close of each fiscal year, Subtenant shall, for each Contingent Rent Location, deliver to Sublandlord a statement of Gross Sales for each such fiscal year showing the Gross Sales made during such fiscal year, certified by a duly qualified officer of Subtenant as being true, complete and correct. For any Contingent Rent Location at which the calculation of 7.5% of Subtenant’s Gross Sales (the “**Percentage Rent Payment**”) is greater than the amount of Rent which was paid for such location pursuant to **Annex A**, Subtenant’s statement of Gross Sales shall also be accompanied by a payment of the difference between the Percentage Rent Payment and the Rent which was paid pursuant to **Annex A**.

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

Shop Your Way Retail Establishment Agreement

Dated [X]

Between

Sears Holdings Management Corporation

And

Lands' End, Inc.

Shop Your Way Retail Establishment Agreement

This **Shop Your Way Retail Establishment Agreement** (this “**Agreement**”) is between **Sears Holdings Management Corporation** (“**SHMC**”) and **Lands’ End, Inc.** (“**LE**”) is effective as of _____ (the “**Effective Date**”). Each party to this Agreement is sometimes referred to herein as a “**Party**” and collectively as the “**Parties.**”

Recitals

A. SHMC maintains a rewards program known as the Shop Your WaySM Program (the “**Program**”). The Program provides Members with Points associated with purchases of merchandise and services at participating establishments (“**Issuing Retailers**”) and in connection with promotions and other activities, which Points may be redeemed for merchandise or services at selected establishments (“**Redeeming Retailers**”) (collectively, the Issuing Retailers and Redeeming Retailers are referred to herein as the “**Participating Retailers**”). The Program also provides a social shopping experience for members at www.shopyourway.com (together with any successor sites, the “**Program Site**”); and

B. LE wishes to enroll in the Program so that LE’s customers who are Members may earn and redeem Points on purchases in LE’s retail channels, including LE shops within Sears stores (“**LE Shops**”), and through LE’s direct channels, including LE stores, LE websites, and through LE’s catalog and call center (collectively, the LE Shops and LE direct channels shall be referred to as “**LE Formats**”) and otherwise participate in the Program all in accordance with the “Terms and Conditions of the Shop Your Way Program”. For clarification, LE Formats shall not include the Sears Marketplace, the MyGofer site, the Program Site, or any other website run by SHMC or its Affiliates, and LE’s participation in those websites shall be governed exclusively by the terms of the parties’ Sears Marketplace – Local Marketplace - MyGofer Fulfilled By Merchant (FBM) Seller Agreement, dated July 24, 2013, as amended (the “**Marketplace Agreement**”), as further described in Section 7.A.iv, below. The Terms and Conditions of the Shop Your Way Program are available at www.shopyourway.com/terms or successor location (these, together with any other additional terms and conditions for Program applications, benefits, promotions or related programs as may from time to time exist and be amended and interpreted by SHMC as permitted hereby, are collectively referred to herein as the “**Program Terms and Conditions**”).

Agreement

In consideration of the mutual covenants and promises in this Agreement and other good and valuable consideration, the receipt and sufficiency of which each Party acknowledges, the Parties agree as follows:

1. Definitions. Exhibit 1 of this Agreement includes a glossary of defined terms.
2. Term. The term of this Agreement (the “**Term**”) will begin immediately following the “Effective Time” specified in the Separation and Distribution Agreement (the “**Separation Agreement**”) to be executed and delivered by LE and Sears Holdings Corporation (“**SHLD**”).

(the date on which the Effective Time occurs, the “**Effective Date**”) and will end, unless terminated earlier, on the third (3rd) anniversary of the Effective Date. The day that becomes the Effective Date will be inserted in the recitals once the Effective Date has occurred.

3. Program Overview.

a. Program Responsibilities. Except for LE’s obligations with respect to the Program pursuant to this Agreement and as otherwise provided in this Agreement, SHMC will control and manage the operation and administration of the Program including, without limitation: (i) the Program Terms and Conditions, (ii) the terms and conditions for advertising and promoting the Program, (iii) the maintenance and retention of Program records, (iv) the terms and conditions for earning and redemption of Points by Members, and (v) otherwise providing Program benefits to Members. Except as otherwise provided in this Agreement, SHMC’s interpretations of the Program Terms and Conditions will be final and binding absent manifest error.

b. Program Amendments. Subject to applicable law and the next three sentences, SHMC may make generally applicable amendments or modifications to the Program at any time at its discretion and such amendments or modifications shall be binding on LE. Notwithstanding the foregoing, if an amendment or modification to the Program applies on a non-discriminatory basis to all Participating Retailers (a “**Complying Change**”), but has a material adverse effect on LE, LE will provide prompt written notice to SHMC, and SHMC will use commercially reasonable efforts to provide an accommodation for LE’s approval and consent, which consent will not be unreasonably withheld or delayed. If SHMC is unable or unwilling to provide the accommodation, then the Complying Change will not be binding on LE. No amendment, modification or interpretation of the Program that contravenes the express terms of this Agreement shall be applicable to LE without the prior written consent of LE, not to be unreasonably withheld or delayed. Nothing in this Agreement will limit SHMC’s right to add or remove Participating Retailers or other participating companies to or from the Program.

4. Program Authorizations; Program Obligations. SHMC authorizes LE, on a non-exclusive basis and subject to and in accordance with the Program Terms and Conditions and this Agreement, (i) to represent to Members that Members may earn Points with respect to their Program-Eligible Purchases made at LE Formats, (ii) to accept the redemption of Points as payment for Program-Eligible Purchases made from LE Formats in accordance with the Program Terms and Conditions, and (iii) to perform all other actions authorized or required by this Agreement. The determination of Program-Eligible Purchases shall be made exclusively by SHMC. At all times during the Term of this Agreement, LE will participate in the Program and will offer and promote the Program to its customers and Members in all LE Formats in accordance with this Agreement and as LE’s primary loyalty program. Without limiting any of LE’s other obligations contained in this Agreement, LE agrees to: (1) train LE employees on the Program and the benefits of the Program, (2) market the Program prominently in each of the LE Formats in a mutually agreeable manner, which marketing shall be no less prominent or comprehensive than the current marketing for the Program in those LE formats where such marketing is taking place as of the Effective Date, (3) facilitate the issuance of Points on all Program-Eligible Purchases at LE Formats, (4) accept the redemption of Points as payment for Program-Eligible Purchases made from LE Formats in accordance with the Program Terms and

Conditions, (5) make Good Faith efforts to adopt the Program and participate in Additional Point and Surprise Point offers and (6) work with SHMC to promptly integrate with the Program's Telluride database with the reasonable costs of such integration to be paid by SHMC. To the extent that LE engages in promotional, marketing, loyalty or other similar activities outside the Program, including, without limitation, (x) private-labeled credit cards, (y) traditional retail promotional activities such as providing gift cards, coupons, bounce backs, sweepstakes, rebates or other similar offers, or (z) third party affiliate marketing programs (collectively, "**Promotional Activities**"), LE and its Affiliates will ensure that such Promotional Activities: (i) are only offered in addition to and not in lieu of the Program, (ii) must not in any way prevent or limit a Member's right to earn or redeem Points or otherwise receive Program benefits, (iii) must not require a Member to choose between receiving a Program benefit and a Promotional Activity benefit and (iv) must not in each case be promoted in the aggregate more prominently or comprehensively than the Program.

5. Transaction Information and POS.

a. Delivery. LE will deliver to SHMC, using delivery methods specified by SHMC from time to time, all Member-specific information with respect to Program-Eligible Purchases made from LE Formats by Members, including but not limited to, the following: merchandise or service purchased; purchase price paid; purchase location (such as particular store or online); date and time of day of purchase; associated returns, exchanges, adjustments, and related information; and tender type (not including credit card numbers) (collectively, the "**Transaction Information**").

b. Format. The Transaction Information will be delivered to SHMC in the format and with the frequency, and using the secure delivery methods, in effect as of the Effective Date. SHMC may revise the format, frequency, and methods related to the delivery of the Transaction Information from time to time upon 30-days' advance written notice to LE, except that (i) security related changes shall be made as soon as possible and without unreasonable delay, and (ii) no revision to the format, frequency or method of delivery that will impose material costs or other burdens on LE shall be required without LE's consent, not to be unreasonably withheld or delayed.

c. POS. LE will, at its sole cost and expense, establish, and at all times during the Term maintain, the appropriate in-store and online point-of sale and related information systems to meet its enrollment and other Program obligations (the "**POS Systems**") and use commercially reasonable efforts to maximize enrollments. In accordance with prevailing retail-industry standards, the POS Systems will accurately process, record, store, secure, and permit retrieval of all Transaction Information and properly facilitate and support all Program point of sale functionality and transaction types. With respect to LE's Inlet Stores ("**Inlet Stores**") that do not as of the Effective Date have such a POS System, LE will use commercially reasonable efforts to implement, at its sole cost and expense, a POS System in accordance with this Section 5.c as soon as reasonably possible.

6. Points and Fees.

a. Issuance of Points. Consistent with and subject to the Program Terms and Conditions, SHMC will issue Base Points, Additional Points and Surprise Points (collectively,

“Points”) to Members’ Accounts with respect to Program-Eligible Purchases from LE and in connection with promotions and other activities. SHMC will take all related actions as SHMC determines are appropriate with respect to such purchases (including reflecting returns, exchanges, and similar transactions), promotions and other activities as those actions may affect the Members’ Accounts.

b. Point Offers. SHMC may make Additional Point offers and Surprise Points offers to Members (in accordance with and subject to the Program Terms and Conditions and this Agreement) to encourage Members to make Program-Eligible Purchases from LE and others. With respect to existing Additional Point offers as of the Effective Date, SHMC will continue to provide reporting on each existing Additional Point offer that LE is participating in, and LE may elect not to participate in these offers by providing SHMC with a timely notice of its intent to not participate. With respect to new (never before offered or run) Additional Point offers after the Effective Date or Additional Point offers that LE is not participating in, SHMC will provide notice to LE of each upcoming new Additional Point offer that is relevant to LE, and LE may elect to participate in the offer by providing SHMC with a timely notice of its intent to participate. From time to time, SHMC may also inform LE of Surprise Point Offers that may be relevant to LE and that LE may elect to participate in with timely notice of its intent to participate. If LE participates in an Additional Point Offer or a Surprise Points Offer, LE will pay all applicable fees in accordance with the fee schedule on Exhibit 2. The Parties may mutually agree in advance to conduct Additional Point offers and/or Surprise Points offers specific to LE, including Additional Point offers that are multiples of Base Points awarded to Members for a Program-Eligible Purchase during the applicable offer period, Additional Points awarded for Program-Eligible purchases that exceed a certain amount, “Lifecycle Points” awarded at specific events or milestones during Membership, or Points awarded for particular categories of brands or types of purchases.

c. Points Issuance Fee. Exhibit 2 describes the Points Issuance Fees that LE will pay to SHMC with respect to the issuance of Base Points and Additional Points in accordance with this Agreement, all of which fees are non-refundable except as otherwise provided in this Agreement, regardless of the extent to which Points are redeemed. SHMC may authorize, upon terms and conditions determined by SHMC in its sole discretion, additional third parties to issue Points, including new Issuing Retailers.

d. Redemption of Points. LE will, on a non-exclusive basis, accept Points from all Members as partial or full payment for all Program-Eligible Purchases in accordance with the Program Terms and Conditions and this Agreement and regardless of the means of payment tendered by Members for any portion of Program-Eligible Purchases that are not paid for with Points and regardless of the merchandise and services purchased. SHMC may authorize, upon terms and conditions determined by SHMC in its sole discretion, additional third parties to redeem Points, including new Redeeming Retailers.

e. Reimbursement or Payment Upon Redemption. SHMC will reimburse LE or LE will pay SHMC (as applicable) for Points that LE, in accordance with the Program Terms and Conditions and this Agreement, accepts from its customers that are Members as payment for Program-Eligible Purchases at the rate or rates specified on Exhibit 2. Notwithstanding any expiration or termination of this Agreement, SHMC will continue to reimburse LE, or LE will

pay SHMC (as applicable) for all Points earned and/or redeemed by Members for Program-Eligible Purchases at LE prior to such expiration or termination. Subject to SHMC's prior review and approval, LE agrees to provide notice to Members in LE Formats at least six (6) months prior to any expiration or termination of this Agreement that they will no longer be able to earn or redeem Points in LE Formats after the applicable expiration or termination date and LE will make all commercially reasonable efforts to cancel, subsidize or otherwise cease offering any Additional Point offers from the date such notice is given.

f. Expiration of Points. SHMC will have no obligation to compensate a Member or LE for expired Points, whether earned by Members at LE or otherwise.

g. Reconciliation and Payment of Points Fees. Subject to Section 6.k below, the amount or amounts of Points fees that LE owes to SHMC in accordance with this Agreement, and the amount or amounts of Points reimbursement that SHMC owes to LE in accordance with this Agreement, will be determined by SHMC on a monthly basis, which amounts will be netted against each other. Except as otherwise agreed by the parties, the Party that owes an amount to the other Party after the netting will remit the amount it owes to the other Party within five days of the reconciliation.

h. Differentiation. SHMC from time to time in its sole discretion may establish multiple rates for earning Points that differentiate among Members on the basis of, or that depend on, reflect, or are affected by, factors or considerations determined by SHMC in its sole discretion, including the applicable Participating Retailers from whom Program-Eligible Purchases are made, the types of Program-Eligible Purchases made, Member achievement of specified levels of Program-Eligible Purchases, or similar criteria. SHMC from time to time in its sole discretion may establish multiple rates and/or fees for issuance and redemption of Points that differentiate among Participating Retailers, and other participants in the Program on the basis of, or that depend on, reflect, or are affected by, factors or considerations determined by SHMC in its sole discretion, including the applicable Participating Retailers from whom Program-Eligible Purchases are made, the types of Program-Eligible Purchases made, achievement of specified levels of Program-Eligible Purchases, or similar criteria. Nothing in this Agreement is intended to prohibit, restrict or limit SHMC's rights to enter into agreements with third parties with respect to the Program or any aspect of the Program on terms similar to or different than those contained in this Agreement.

i. Expenses. With respect to technology or systems upgrades and other similar changes made in connection with the Program, SHMC is not obligated to make those technologies or systems available to LE without mutual agreement as to the applicable fees that LE will be responsible for paying for such upgrades and/or other changes.

j. Permits and Taxes. LE will at its own expense (i) obtain all permits and licenses required under Applicable Law to operate its business, and (ii) except as otherwise provided in this Agreement or any other agreement that may be entered into between LE and SHMC (or any of SHMC's non-LE Affiliates), pay and discharge all applicable taxes and assessments which may be charged or levied, now or in the future, against LE on any Program-Eligible Purchase. Except as otherwise provided in this Agreement or any other agreement that may be entered into between LE and SHMC (or any of SHMC's non-LE Affiliates), SHMC shall pay and discharge

all applicable taxes and assessments which may be charged or levied, now or in the future, on the awarding of Points or Program benefits and for issuing any tax information reporting to third parties relating to taxable Points or Program benefits. Each Party will be responsible for collecting and remitting their own taxes resulting from any income earned under this Agreement. SHC and LE shall cooperate fully at such time and to the extent reasonably required by the other party in connection with any permits and taxes as provided for in this Section 6.j.

k. Returns. SHMC shall refund all Points fees paid by LE with respect to product returns, and LE shall refund all reimbursements received with respect to Points redeemed by Members for Program-Eligible Purchases at LE Formats that are subsequently returned.

7. Marketing; Services; and LE Product Sales.

a. Marketing by SHMC for LE.

i. Certain marketing for LE related to the Program may be performed by SHMC at LE's request as mutually agreed upon by the Parties and in accordance with, and subject to the fees described on, Exhibit 3 (as may be amended from time to time, the "**Rate Card**"), which marketing is referred to as the "**Program-Related Marketing**." Program-Related Marketing includes multi-media advertising, print media, SYW-branded social media, store signage, direct customer communications (such as targeted or un-targeted email, online display or text messaging campaigns), sweepstakes and other contest offers, and point-of-sale messaging related to the Program. The rates for Program-Related Marketing included initially in the Rate Card are based on the systems and technology available to SHMC as of the Effective Date. Should SHMC obtain or develop new systems or technologies that can be used for Program-Related Marketing after the Effective Date, SHMC is not obligated to make those systems or technologies available to LE for Program-Related Marketing without mutual agreement as to the applicable fees. In addition, SHMC may revise the types of Program-Related Marketing and the rates and fees defined in the Rate Card at any time upon 30-days' prior notice to LE. The Parties will mutually determine the frequency, targeting rules, and related parameters of all Program-Related Marketing. All Program-Related Marketing is subject to SHMC's then-current technical capabilities, SHMC's privacy policy, and the terms of the Rate Card. If the Parties agree on additional marketing services that are not Program-Related Marketing, the additional marketing services may be reflected in a statement-of-work amendment to this Agreement.

ii. SHMC will deliver to LE solely for its use in accordance with this Agreement (a) Program-related analytical reports with respect to LE in the form with the type of content that SHMC provides to its business units and the business units of their Affiliates and (b) other analyses of Transaction Information and other Member activity at LE retail locations prepared from time to time by SHMC (together, "**Member Analytics Reports**"). SHMC will include as part of the Member Analytics Reports the following information: (x) offer, marketing and event performance, (y) monthly key LE Member metrics (enrollment, trip count, penetration, redemption, Points earn, Points burn, etc.), and (z) weekly Points expense and redemption; provided that, Member Analytics Reports will not include any Member-specific or identifiable information. All Member Analytics Reports are SHMC's Confidential Business Information and are subject to the terms and conditions of Section 11.

iii. SHMC offers the Personal Shopper by Shop Your Way® program (the “**Personal Shopper Program**”) whereby Members can enroll to become Personal Shoppers (as defined in the Personal Shopper Program Terms and Conditions located at <http://ps.shopyourway.com/terms/PersonalShopper> or successor location (as amended and interpreted by SHMC from time to time in its sole discretion, the “**PS T&C**”)) and recommend to Clients who are Members that they purchase merchandise from Participating Retailers in the Program. Personal Shoppers earn Commissions on Qualifying Purchases made by their Member Clients. For a period of twelve (12) months from the Effective Date, SHMC will include LE merchandise as a Qualifying Purchase at no cost to LE. Thereafter, LE may continue to include LE merchandise as a Qualifying Purchase subject to the mutual agreement of the Parties and LE’s payment of any applicable fees. SHMC may terminate the Personal Shopper Program at any time. The terms “**Clients**,” “**Commission**,” and “**Qualifying Purchase**” are defined in the PS T&C. From time to time, SHMC may offer Members and LE participation in other programs in connection with the Program.

iv. Pursuant to the **Marketplace Agreement**, LE currently lists LE merchandise for sale on the Sears.com Marketplace and on the Program Site. In the event of any termination of the Marketplace Agreement, the Parties will work together in Good Faith to negotiate an agreement to permit SHMC to continue to promote, display and sell LE merchandise on the Program Site.

v. With respect to LE-related email communications from the Program, SHMC will comply with the CAN-SPAM Act as the Sender or Designated Sender (as defined in the act and associated rules promulgated by FTC under the Act), to the exclusion of all others, which email communication will be distinguished from email communications from LE and its Affiliates, as follows: (a) SHMC will send its email communications from a domain name that clearly indicates SHMC or one of its Affiliates is the Sender; (b) SHMC will not use the name of LE or one of its Affiliates on the FROM line; and (c) SHMC will not use any LE trademark or logo in the email except in accordance with this Agreement.

b. **SHMC’s Other Marketing**. SHMC may advertise the Program generally to the extent and via advertising channels that SHMC determines are appropriate. Beginning on and after the Effective Date, SHMC must submit all marketing materials containing LE Marks or referencing LE’s participation in the Program for LE’s prior approval, which approval LE will not be unreasonably delayed or withheld. If LE unreasonably delays in responding to a request for such prior approval, the marketing materials in question shall be deemed approved by LE. Nothing in this Agreement restricts SHMC’s right to communicate Transaction Information and administrative information (such as notices of changes to the Program Terms and Conditions) to Members.

c. **LE Email Obligations**. With respect to its own email communications LE will comply with the CAN-SPAM Act as the Sender or Designated Sender (as defined in the act and associated rules promulgated by FTC under the Act), to the exclusion of all others, which email communication will be distinguished from email communications from SHMC and its Affiliates, as follows: (a) LE will send its email communications from a domain name that clearly indicates LE or one of its Affiliates is the Sender (such as landsend.com); (b) LE will not use SHMC or one of its Affiliates on the FROM line; and (c) LE will not use any SHMC trademark or logo in the email except in accordance with this Agreement.

d. **LE Participation on the Program Site**. SHMC will make available functionality on the Program Site to allow LE to promote its brand and products and expects LE to use such functionality during the Term of this Agreement.

8. License to Use Marks

a. SHMC Marks. SHMC hereby grants to LE and its Affiliates a non-exclusive, non-transferable, royalty-free license to use during the Term, solely in connection with its participation and marketing of the Program in accordance with this Agreement, the trade names, trademarks, and service marks indicated in Exhibit 4, or such other marks as LE and SHMC may agree upon (each a “**SHMC Mark**”), subject to SHMC’s prior review and approval of each use. LE acknowledges that the use of any SHMC Mark will not confer upon LE any proprietary rights to the SHMC Mark, and LE will not question, contest, or challenge SHMC’s ownership of a SHMC Mark. LE will not register or attempt to register any SHMC Mark, or any trade names, or trademarks similar to them. Nothing in this Agreement will be construed to bar SHMC from protecting its right to the exclusive ownership of a SHMC Mark against infringement or appropriation by any party or parties, including LE. SHMC will have the right to control the quality and nature of the services rendered in conjunction with all SHMC Marks, and LE will conform to the standards set by SHMC in conjunction therewith. All goodwill related to the use of any SHMC Mark under this license shall inure to SHMC’s benefit. LE shall not sublicense any rights in any SHMC Mark without SHMC’s prior written consent, which SHMC may withhold in its sole discretion.

b. LE Marks. LE hereby grants to SHMC and its Affiliates a non-exclusive, non-transferable, royalty-free license to use during the Term, solely in connection with its participation and marketing of the Program according to this Agreement, the trade names, trademarks, and service marks of LE (each a “**LE Mark**”), subject to LE’s prior review and approval of each use. SHMC acknowledges that the use of any LE Mark will not confer upon SHMC any proprietary rights to the LE Marks, and SHMC will not question, contest, or challenge LE’s ownership of the LE Marks. SHMC will not register or attempt to register any LE Mark, or any trade names, or trademarks similar to them. Nothing in this Agreement will be construed to bar LE from protecting its right to the exclusive ownership of the LE Marks against infringement or appropriation by any party or parties, including SHMC. LE will have the right to control the quality and nature of the services rendered in conjunction with any LE Mark, and SHMC will conform to the standards set by LE in conjunction therewith. All goodwill related to the use of any LE Mark under this license shall inure to LE’s benefit. SHMC shall not sublicense any rights in any LE Mark without LE’s prior written consent, which LE may withhold in its sole discretion.

c. Injunctive Relief. Each Party acknowledges that (i) the other Party’s trade names, trademarks, and service marks possess a special, unique and extraordinary character which makes it difficult to assess the monetary damage that the other Party or its Affiliates would sustain in the event of unauthorized use, (ii) irreparable injury would be caused to the other Party by such unauthorized use for which there would be no adequate remedy at law, and (iii) injunctive relief would be appropriate with respect to any unauthorized use.

9. Enrollment of New Members. SHMC authorizes and directs LE to enroll new Members in the LE Formats. LE will use commercially reasonable efforts to maximize enrollments of its

customers in the Program. LE will make available to customers at the applicable point of sale (or otherwise as agreed upon by the Parties) all marketing and legal materials provided by SHMC, including marketing materials detailing enrollment procedures. LE will require each new Member enrolled through a LE Format to agree to the then-current Program Terms and Conditions in the manner required by SHMC.

10. Data Ownership, Sharing and Use.

a. Program Data. SHMC is the sole and exclusive owner of all data and information relating to Members and the Program, including, without limitation, the Member list, all Member enrollment and contact information, Member passwords, Member Numbers, and Points accounts, but excluding the Transaction Information and the Member Analytics Reports (collectively, "**Program Data**"), and LE has, and will have, no ownership interest of any kind whatsoever in the foregoing. For clarification, all data and information relating to Members and the Program that is collected by LE pursuant to this Agreement, including Program enrollment information (collectively, "**LE-Collected Program Data**") shall be deemed Program Data and shall be solely and exclusively owned by SHMC. The LE-Collected Program Data will be delivered to SHMC in the format and with the frequency, and using the secure delivery methods, in effect as of the Effective Date. SHMC may revise the format, frequency, and methods related to the delivery of the LE-Collected Program Data from time to time upon 30-days' advance written notice to LE, except that security related changes shall be made as soon as possible and without unreasonable delay. SHMC may use the Program Data to operate the Program and for all other purposes in accordance with its privacy policy and Applicable Law (including transfer to, and use by, third parties) without restriction. Except as authorized under this Agreement, LE may not use or disclose Program Data in any manner. Further, to the extent LE or its Affiliates maintain or store any Program Data that may have been received or may in the future be received from SHMC or any other source, including, without limitation, any database of Member information, LE agrees to promptly return or secure destruction of such Program Data in an expeditious manner in a manner consistent with Exhibit 5 upon SHMC's request.

b. Transaction Information. LE and SHMC are joint owners of the Transaction Information; provided that, SHMC is the sole and exclusive owner of Program Data derived from the Transaction Information. LE shall provide SHMC with Transaction Information in accordance with Section 5. SHMC may use the Transaction Information to operate the Program and otherwise in accordance with its privacy policy and Applicable Law. LE shall use the Transaction Information in accordance with its privacy policy and Applicable Law.

c. Member Analytics Reports. LE and SHMC are joint owners of the Member Analytics Reports. Each Party may use Member Analytics Reports in accordance with its privacy policy and Applicable Law and otherwise in accordance with this Agreement.

d. LE Opt-In Data. At LE Shops, SHMC may offer customers the ability to opt-in to receive emails directly from LE ("**LE Shop Opt-Ins**"). With respect to each LE Shop Opt-In, SHMC will provide LE with the email address and name of the individual opting in ("**LE Shop Opt-In Data**"). LE and SHMC are joint owners of the LE Shop Opt-In Data; provided that, SHMC is the sole and exclusive owner of Program Data derived from the LE Shop Opt-In Data. LE Shop Opt-In Data will be delivered to LE in the format and with the frequency, and using the secure delivery methods, in effect as of the Effective Date. LE may revise the format, frequency, and methods related to the delivery of the LE Shop Opt-In Data from time to time upon 30-days'

advance written notice to SHMC, except that security related changes shall be made as soon as possible and without unreasonable delay. Each Party may use LE Shop Opt-in Data in accordance with its respective privacy policy and Applicable Law provided LE posts clear and prominent notice of its own privacy policy at the point of collection subject to SHMC approval. Except for LE-Collected Program Data, LE is the sole and exclusive owner of any email opt-in information collected in an LE Format other than LE Shops.

e. Privacy. During the Term, the Parties will work together in Good Faith to make any changes to their respective privacy policies that are deemed necessary to reflect the provisions of this Section 10 and to otherwise ensure that these provisions comply with Applicable Law.

11. Confidentiality.

a. Confidential Information. “**Confidential Information**” means all information, whether disclosed in oral, written, visual, electronic or other form, that (i) one Party (the “**Disclosing Party**”), its Affiliates or its Personnel discloses to the other Party (the “**Receiving Party**”), its Affiliates or its Personnel, (ii) relates to or is disclosed in connection with this Agreement or a Party’s or a Party’s Affiliate’s business, and (iii) is or reasonably should be understood by the Receiving Party to be confidential or proprietary to the Disclosing Party (whether or not such information is marked “Confidential” or “Proprietary”). The Disclosing Party’s sales, pricing, costs, inventory, operations, employees, current and potential customers, financial performance and forecasts, and business plans, strategies, forecasts and analyses, as well as information as to which the Securities and Exchange Commission has granted confidential treatment pursuant to its Rule 406 of Regulation, shall be deemed Confidential Information.

b. Treatment of Confidential Information. The Receiving Party will use Confidential Information only in connection with this Agreement as set forth in this Section 11.

i. Limitations. The Receiving Party will (A) restrict disclosure of the Confidential Information to its and its Affiliates’ Personnel with a need to know the Confidential Information for purposes of performing the Receiving Party’s responsibilities or exercising the Receiving Party’s rights under this Agreement, (B) advise those Personnel of the obligation not to disclose the Confidential Information or use the Confidential Information in a manner prohibited by this Agreement, (C) copy the Confidential Information only as necessary for those Personnel who need it for performing the Receiving Party’s responsibilities under this Agreement, and ensure that confidentiality is maintained in the copying process; and (D) protect the Confidential Information, and require those Personnel to protect it, using the same degree of care as the Receiving Party uses with its own Confidential Information, but no less than reasonable care.

ii. Liability for Unauthorized Use. The Receiving Party will be liable to the Disclosing Party for any unauthorized disclosure or use of Confidential Information in violation of this Agreement by its Affiliates and any of its and its Affiliates’ current or former Personnel.

iii. Destruction. Without limiting the foregoing, when any Confidential Information is no longer needed for the purposes contemplated by this Agreement the Receiving Party will, promptly after request of the Disclosing Party, either return such Confidential Information in tangible form (including all copies thereof and all notes, extracts or summaries

based thereon) or certify to the other Party that it has destroyed such Confidential Information (other than electronic copies residing in automatic backup systems and copies retained to the extent required by Applicable Law, regulation or a bona fide document retention policy).

c. Exceptions to Confidential Treatment. The obligations under this Section do not apply to any Confidential Information that the Receiving Party can demonstrate (1) was previously known to the Receiving Party without any obligation owed to the Disclosing Party or its Affiliates to hold it in confidence, (2) is disclosed to third parties by the Disclosing Party or its Affiliates without an obligation of confidentiality to the Disclosing Party or its Affiliate, as applicable, (3) is or becomes available to any member of the public other than by unauthorized disclosure by the Receiving Party, its Affiliates or its or their Personnel, (4) was or is independently developed by the Receiving Party or its Affiliates or Personnel without use of the Confidential Information, (5) legal counsel's advice is that the Confidential Information is required to be disclosed by Applicable Law or the rules and regulations of any applicable Governmental Authority and the Receiving Party has complied with Section 11.d (Protective Arrangement) below, or (6) legal counsel's advice is that the Confidential Information is required to be disclosed in response to a valid subpoena or order of a court or other governmental body of competent jurisdiction or other valid legal process and the Receiving Party has complied with Section 11.d (Protective Arrangement) below.

d. Protective Arrangement. If the Receiving Party determines that the exceptions under Section 11.c.5 or Section 11.c.6 apply, the Receiving Party shall give the Disclosing Party, to the extent legally permitted and reasonably practicable, prompt prior notice of such disclosure and an opportunity to contest such disclosure and shall use commercially reasonable efforts to cooperate, at the expense of the Receiving Party, in seeking any reasonable protective arrangements requested by the Disclosing Party. In the event that such appropriate protective order or other remedy is not obtained, the Receiving Party may furnish, or cause to be furnished, only that portion of such Confidential Information that the Receiving Party is advised by legal counsel is legally required to be disclosed and shall take commercially reasonable steps to ensure that confidential treatment is accorded such Confidential Information.

e. Ownership of Information. Except as otherwise provided in this Agreement, all Confidential Information provided by or on behalf of a Party (or its Affiliates) that is provided to the other Party or its Personnel shall remain the property of the disclosing entity and nothing herein shall be construed as granting or conferring rights of license or otherwise in any such Confidential Information.

f. Confidential Personal Information. "**Confidential Personal Information**" means all information about Members, including Program Data, Transaction Information and names, addresses, all contact information, customer lists, and demographic or financial information. The exceptions set forth in Section 11.c shall not apply to Confidential Personal Information; provided that, the restrictions on Confidential Personal Information do not apply to information independently developed or obtained without the use of Confidential Personal Information. Receiving Party may use and disclose Confidential Personal Information only as permitted in this Agreement. Receiving Party is liable for all unauthorized disclosures and use of Confidential Personal Information by its Affiliates and Personnel. Receiving Party will notify Disclosing Party promptly upon the discovery of the loss, unauthorized disclosure, or unauthorized use of Confidential Personal Information. All Confidential Personal Information

constitutes Confidential Information, however, the terms of this Section govern the Receiving Party's use of any Confidential Personal Information. The Receiving Party will permit the Disclosing Party to audit its compliance with this Section 11.f at any time during regular business hours.

g. Data Security. Each Party will establish, maintain and implement an information security program, including appropriate administrative, technical and physical safeguards, that is designed to (i) ensure the security and confidentiality of Confidential Information, (ii) protect against any reasonably anticipated threats or hazards to the security or integrity of such Confidential Information, (iii) protect against unauthorized access to or use of such Confidential Information that could result in substantial harm or inconvenience, and (iv) ensure the proper disposal of such Confidential Information. LE shall provide security for all data and communication systems in support of this Agreement at a minimum as specified in Exhibit 5 (Information Security). Each Party will use the same degree of care in protecting the Confidential Information of the other Party against unauthorized disclosure as it accords to its own confidential information of a similar nature, but in no event less than a reasonable standard of care.

12. Termination. Neither Party may exercise its rights in this Section 12 if the Party has failed to comply with any of its material obligations in this Agreement and the failure is continuing.

a. General.

i. Subject to the next sentence, LE or SHMC may terminate this Agreement in the event of a material breach of this Agreement by the other Party if the breach is curable by the breaching Party and the breaching Party fails to cure the breach within 30 days following its receipt of written notice of the breach from the non-breaching Party. If the breach is not curable by the breaching Party, the non-breaching Party may immediately terminate this Agreement following the non-breaching Party's delivery of notice to the breaching Party (whichever Party is entitled to terminate, the "**Terminating Party**").

ii. SHMC may terminate this Agreement for cause if LE fails to agree to a Complying Change made in accordance with Section 3 on or before the tenth day following LE's receipt of notice of the Complying Change.

iii. SHMC may terminate this Agreement if a Stockholding Change occurs.

b. Obligations at Termination or Expiration. Upon the termination of this Agreement in accordance with Section 12.a or upon the expiration of this Agreement:

i. Each Party will perform, and reasonably assist the other Party in the performance of, all existing contractual obligations to Members;

ii. Each Party will promptly pay all undisputed amounts owed to the other;

iii. Each Party will cease use of the other party's trade names, trademarks, and service marks, and will immediately cease use of, and destroy (or if requested return), all of the other party's Confidential Information in accordance with Section 11.b.3; and

iv. All rights granted to LE in this Agreement will immediately terminate except to the extent necessary to enable LE to fulfill its obligations to Members with respect to

Program-Eligible Purchases. LE will provide a mutually-agreeable notice to its customers that they may no longer earn or redeem Points in connection with purchases of merchandise and services from LE after the date of termination.

13. Books and Records; Audits. Each Party will keep and maintain books and records that accurately reflect its operations according to industry standards, generally accepted accounting practices, and all applicable terms of this Agreement (the “**Books and Records**”). Each Party (the “**Auditing Party**”) will be permitted once each calendar year to audit the other Party’s premises, Books and Records, and methods of operation in order to determine the audited Party’s compliance with the terms of this Agreement. Audits may occur at any time during normal business hours designated by the Auditing Party. At the Auditing Party’s sole option, audits may be conducted (i) by the Auditing Party, its third-party designee, or a combination of the two, and (ii) at any location or locations reasonably specified by the Auditing Party. The audited Party will deliver copies of all Books and Records to a single audit location designated by the Auditing Party. The Auditing Party will bear the reasonable costs and expenses of each audit. Each Party will retain its Books and Records for at least five years from the date of settlement of the last audit to which the Party was subject.

14. Representations and Warranties; Covenants.

a. Representations and Warranties of LE. To induce SHMC to permit LE to enroll in the Program, LE, on behalf of itself and its Affiliates, makes the following representations and warranties to SHMC, and each and all of which will be deemed to be restated and remade on each day from the Effective Date and at all times thereafter during the Term except that the representations and warranties in Section 14.a.vii are made solely as of the Effective Date:

i. LE (a) is a corporation duly organized, validly existing, and in good standing under the laws of the State of its incorporation, (b) is duly licensed or qualified to do business as a corporation and is in good standing as a foreign corporation in all jurisdictions in which the nature of the activities conducted or proposed to be conducted by it or the character of the assets owned or leased by it makes such licensing or qualification necessary to perform its obligations required in this Agreement except to the extent that its non-compliance would not have a material adverse effect on LE’s ability to perform its obligations in this Agreement, and (c) has all necessary licenses, permits, consents, and approvals from or by, and has made all necessary notices to, all governmental authorities having jurisdiction, to the extent required for LE to perform its obligations under this Agreement, except to the extent that the failure to obtain such licenses, permits, consents or approvals or to provide such notices would not have a material adverse effect on LE’s ability to perform its obligations required in this Agreement.

ii. LE has all necessary corporate power and authority to (a) execute and enter into this Agreement, and (b) perform the obligations required of LE under this Agreement and the other documents, instruments and agreements executed by LE pursuant hereto. The execution and delivery by LE of this Agreement and all documents, instruments and agreements executed and delivered by LE pursuant hereto, and the consummation by LE of the transactions specified herein have been duly and validly authorized and approved by all necessary corporate action of LE. This Agreement (a) has been duly executed and delivered by LE, (b) constitutes the valid and legally binding obligation of LE, and (c) is enforceable in accordance with its terms.

iii. The execution, delivery, and performance of this Agreement by LE, its compliance with the terms hereof, and its consummation of the transactions specified herein will not (a) conflict with, violate, result in the breach of, constitute an event which would, or with the lapse of time or action by a third party or both would, result in a default under, or accelerate the performance required by, the terms of any material contract, instrument or agreement to which LE is a party or by which it is bound, or by which LE assets are bound, except for conflicts, breaches and defaults which would not have a material and adverse effect upon LE's ability to perform its obligations under this Agreement, (b) conflict with or violate the articles of incorporation or by-laws, or any other equivalent organizational document of LE, (c) violate any Applicable Law, or conflict with or require any consent or approval under any judgment, order, writ, decree, permit or license, to which LE is a party or by which it is bound or affected, except to the extent that such violation or the failure to obtain such consent or approval would not have a material and adverse effect upon LE's ability to perform its obligations under this Agreement, (d) require the consent or approval of any other party to any contract, instrument or commitment to which LE is a party or by which it is bound, which consent or approval has not been obtained, except to the extent that the failure to obtain such consent or approval would not have a material adverse effect upon LE's ability to perform its obligations under this Agreement, or (e) require any filing with, notice to, consent or approval of, or any other action to be taken with respect to, any regulatory authority, except to the extent that the failure to obtain such consent or approval would not have a material adverse effect upon LE, the Program or LE's ability to perform its obligations under this Agreement.

iv. Neither LE nor any of its Affiliates is in default with respect to any contract, agreement, lease, or other instrument to which it is a party or by which it is bound, except for defaults which would not have a material and adverse effect upon LE's ability to perform its obligations under this Agreement, nor has LE received any notice of default under any contract, agreement, lease or other instrument regarding a default which, if realized, would materially and adversely affect the performance by LE of its obligations under this Agreement.

v. All of LE's Books and Records and the Books and Records of its Affiliates are in all material respects complete and correct and are maintained in accordance with Applicable Law, except to the extent that the failure to so maintain such Books and Records would not have a material and adverse effect upon LE's ability to perform its obligations under this Agreement.

vi. No action, claim or any litigation, proceeding, arbitration, investigation or controversy is pending or, to the best of LE's knowledge, threatened against LE or any of its Affiliates, at law, in equity, or otherwise, which, if adversely determined, could have a material and adverse effect on LE's ability to perform its obligations under this Agreement.

vii. LE or its Affiliates are the owners of the intellectual property licensed by LE herein, including the LE Marks (together, the "LE IP") and LE has the right, power, and authority to license to SHMC and authorized designees the use of the LE IP, and such use by such licensees in a manner approved (or deemed approved) by LE will not (a) violate any Applicable Law or (b) infringe upon the rights of any third party, in either case to the extent that the infringement would have a material and adverse effect upon the Program or LE's ability to perform its obligations under this Agreement.

viii. All data related to Program-Eligible Purchases, the Transaction Information, and product returns, exchanges, and similar information transmitted or sent by LE to SHMC for purposes of issuing to or redeeming Points of LE's Members is accurate, and the result of bona fide purchases or returns, free from fraud and misrepresentations.

b. Representations of SHMC. To induce LE to enter into this Agreement and participate in the Program, SHMC, on behalf of itself and its Affiliates, makes the following representations and warranties to LE and each and all of which will be deemed to be restated and remade on each day from the Effective Date, and at all times thereafter during the Term except that the representations and warranties in Section 14.b.vii are made solely as of the Effective Date:

i. SHMC (a) is a corporation duly organized, validly existing, and in good standing under the laws of the State of its incorporation, (b) is duly licensed or qualified to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of the activities conducted or proposed to be conducted by it or the character of the assets owned or leased by it makes such licensing or qualification necessary to perform its obligations in this Agreement except to the extent that its non-compliance would not have a material and adverse effect on SHMC or the Program or SHMC's ability to perform its obligations in this Agreement, and (c) has all necessary licenses, permits, consents, or approvals from or by, and has made all necessary notices to, all governmental authorities having jurisdiction, to the extent required for SHMC to perform its obligations under this Agreement, except to the extent that the failure to obtain such licenses, permits, consents, or approvals or to provide such notices would not have a material and adverse effect on SHMC, the Program or SHMC's ability to perform its obligations under this Agreement.

ii. SHMC has all necessary power and authority to (a) execute and enter into this Agreement, and (b) perform all of the obligations required of SHMC under this Agreement and the other documents, instruments and agreements executed by SHMC pursuant hereto. The execution and delivery by SHMC of this Agreement and all documents, instruments and agreements executed and delivered by SHMC pursuant hereto, and the consummation by SHMC of the transactions specified herein, have been duly and validly authorized and approved by all necessary corporate action of SHMC. This Agreement (a) has been duly executed and delivered by SHMC, (b) constitutes the valid and legally binding obligation of SHMC, and (c) is enforceable in accordance with its terms.

iii. The execution, delivery and performance of this Agreement by SHMC, its compliance with the terms hereof, and the consummation of the transactions specified herein will not (a) conflict with, violate, result in the breach of, constitute an event which would, or with the lapse of time or action by a third party or both would, result in a default under, or accelerate the performance required by, the terms of any material contract, instrument or agreement to which SHMC is a party or by which it is bound, except for conflicts, breaches and defaults which would not have a material and adverse effect upon SHMC or the Program or SHMC's ability to perform its obligations under this Agreement, (b) conflict with or violate the articles of incorporation or by-laws, or any other equivalent organizational document(s) of SHMC, (c) violate any Applicable Law, or conflict with or require any consent or approval under any judgment, order, writ, decree, permit or license, to which SHMC is a party or by which it is bound or affected, except to the extent that such violation or the failure to obtain such consent or

approval would not have a material and adverse effect upon SHMC or the Program or SHMC's ability to perform its obligations under this Agreement, (d) require the consent or approval of any other party to any contract, instrument or commitment to which SHMC is a party or by which it is bound, which consent or approval has not been obtained, except to the extent that the failure to obtain such consent or approval would not have a material and adverse effect upon SHMC's ability to perform its obligations under this Agreement, or (e) require any filing with, notice to, consent or approval of, or any other action to be taken with respect to, any regulatory authority.

iv. Neither SHMC nor any of its Affiliates is in default with respect to any contract, agreement, lease, or other instrument to which it is a party or by which it is bound, except for defaults which would not have a material and adverse effect upon SHMC or the Program or SHMC's ability to perform its obligations under this Agreement, nor has SHMC received any notice of default under any such contract, agreement, lease or other instrument regarding a default which, if realized, would materially and adversely affect the performance by SHMC of its obligations under this Agreement.

v. All of SHMC's Books and Records and the Books and Records of its Affiliates are in all material respects complete and correct and are maintained in accordance with Applicable Law, except to the extent that the failure to so maintain such Books and Records would not have a material and adverse effect upon the Program or SHMC's ability to perform its obligations under this Agreement.

vi. No action, claim, or any litigation, proceeding, arbitration, investigation or controversy is pending or, to the best of SHMC's knowledge, threatened against SHMC or its Affiliates, at law, in equity or otherwise, which, if adversely determined, could have a material and adverse effect on SHMC's ability to perform its obligations under this Agreement.

vii. SHMC or its Affiliates are the owners of the intellectual property licensed by SHMC herein, including the SHMC Marks (together, the "SHMC IP") and SHMC has the right, power, and authority to license to LE and authorized designees the use of the SHMC IP, and such use by such licensees in a manner approved (or deemed approved) by SHMC will not (a) violate any Applicable Law or (b) infringe upon the rights of any third party, in either case to the extent the infringement would have a material and adverse effect upon the Program or SHMC's ability to perform its obligations under this Agreement.

viii. The Member Analytics Reports are accurate and free from fraud or misrepresentation.

c. Covenants of LE. LE makes the following covenants to SHMC, each and all of which will survive the execution and delivery of this Agreement until its termination.

i. LE promptly will notify SHMC if it receives written notice of any litigation that, if adversely determined, would have a material and adverse effect on the Program or LE's ability to perform its obligations in this Agreement.

ii. Except as otherwise specified herein, LE will enforce its rights against third parties to the extent that a failure to enforce such rights could reasonably be expected to materially and adversely affect the Program or LE's ability to perform its obligations in this Agreement. LE will not enter into any agreement which, at the time such agreement is executed, could reasonably be expected to have a material and adverse effect on the Program.

iii. LE will at all times during the Term comply in all material respects with Applicable Law applicable to its activities except to the extent that such non-compliance would not have a material adverse effect on the Program.

iv. LE will perform all of its obligations in this Agreement competently and in Good Faith, in a professional and commercially reasonable manner, in accordance with generally accepted industry standards.

v. LE will, to the extent necessary, cause its Affiliates to comply with the terms of this Agreement.

d. Covenants of SHMC. SHMC makes the following covenants to LE, each and all of which will survive the execution and delivery of this Agreement until its termination.

i. SHMC promptly will notify LE if it receives written notice of any litigation that, if adversely determined, would have a material and adverse effect on the Program or SHMC's ability to perform its obligations hereunder.

ii. Except as otherwise specified herein, SHMC will enforce its rights against third parties to the extent that a failure to enforce such rights could reasonably be expected to materially and adversely affect the Program or SHMC's ability to perform its obligations hereunder. SHMC will not enter into any agreement which, at the time such agreement is executed, could reasonably be expected to have a material and adverse effect on the Program or SHMC's ability to perform its obligations hereunder.

iii. SHMC will at all times during the Term comply in all material respects with Applicable Law applicable to its activities except to the extent that such non-compliance would not have a material adverse effect on the Program.

iv. SHMC will perform all of its obligations hereunder competently and in Good Faith, in a professional and commercially reasonable manner, in accordance with generally accepted industry standards.

v. SHMC will, to the extent necessary, cause its Affiliates to comply with the terms of this Agreement.

e. Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY MAKES ANY OTHER GUARANTEE, REPRESENTATION, OR WARRANTY OF ANY KIND (WHETHER EXPRESS OR IMPLIED) REGARDING ANY OF THE SERVICES PROVIDED HEREUNDER, AND EXPRESSLY DISCLAIMS ALL OTHER GUARANTEES, REPRESENTATIONS, AND WARRANTIES OF ANY NATURE WHATSOEVER, WHETHER STATUTORY, ORAL, WRITTEN, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE.

15. Indemnification.

a. LE Indemnification of SHMC. From and after the Effective Date, LE will defend, indemnify and hold harmless SHMC, its Affiliates, their respective officers, directors, employees, agents and representatives and any Person claiming by or through any of them (collectively, the "**SHMC Indemnified Parties**") from and against and in respect of any and all

losses, liabilities, damages, costs and expenses of whatever nature, including reasonable attorneys' fees and expenses and all other costs and expenses of defense (collectively, "**Losses**") relating to third-party claims that are caused or incurred by, result from, arise out of, or relate to:

- i. LE's negligence, recklessness or willful misconduct (including acts and omissions) relating to the Program;
 - ii. Breaches and defaults by LE or any of its Affiliates, or their respective officers, directors, employees or agents of any of the terms, conditions, covenants, representations, or warranties contained in this Agreement;
 - iii. Acts and omissions by SHMC taken or not taken at LE's request or direction pursuant to this Agreement except where SHMC would have been otherwise required to take such action (or refrain from acting) absent the request or direction of LE or where such request or direction is required by this Agreement prior to the action or inaction of SHMC;
 - iv. Fraudulent acts by LE, its Affiliates, or their respective officers, directors employees or agents;
 - v. Allegations by a third party that the use of the LE IP or any materials or documents provided by LE constitutes (a) libel, slander, or defamation, (b) unfair competition or misappropriation of another's ideas or trade secret, (c) invasion of rights of privacy or rights of publicity, or (d) breach of contract or tortious interference;
 - vi. Allegations by a third party that the use of the LE IP or any materials or documents provided by LE other than at SHMC's direction constitutes infringement of intellectual property, including trademark infringement or dilution, or copyright infringement.
- b. SHMC's Indemnification of LE. From and after the Effective Date, SHMC will defend, indemnify and hold harmless LE, its Affiliates, their respective officers, directors, employees, agents and representatives and any Person claiming by or through any of them (collectively, the "**LE Indemnified Parties**") from and against and in respect of any and all Losses relating to third-party claims, which are caused or incurred by, result from, arise out of or relate to:
- i. SHMC's negligence, recklessness or willful misconduct (including acts and omissions) relating to the Program;
 - ii. Breaches and defaults by SHMC or any of its Affiliates, or their respective officers, directors, employees or agents of any of the terms, conditions, covenants, representations, or warranties contained in this Agreement;
 - iii. SHMC's failure to satisfy any of its obligations or liabilities to Members;
 - iv. Acts and omissions by LE taken or not taken at SHMC's request or direction pursuant to this Agreement except where LE would have been otherwise required to take such action (or refrain from acting) absent the request or direction of SHMC or where such request or direction is required by this Agreement prior to the action or inaction of LE;
 - v. Fraudulent acts by SHMC, its Affiliates or their respective officers, directors employees or agents;

vi. Allegations by a third party that the use of the SHMC IP or any materials or documents provided by SHMC constitutes (a) libel, slander, or defamation, (b) unfair competition or misappropriation of another's ideas or trade secret, (c) invasion of rights of privacy or rights of publicity, or (d) breach of contract or tortious interference;

vii. Allegations by a third party that the use of the SHMC IP or any materials or documents provided by SHMC other than at LE's direction constitutes infringement of intellectual property, including trademark infringement or dilution, or copyright infringement.

c. **Procedures.** In case any claim is made, or any suit or action is commenced, against an SHMC Indemnified Party or an LE Indemnified Party, the Party in respect of which indemnification may be sought under this Section 15 (including for the benefit of its officers, directors, employees, agents or representatives or any Person claiming by or through any of them) (the "**Indemnified Party**") will promptly give the other party (the "**Indemnifying Party**") notice thereof and the Indemnifying Party will be entitled to participate in the defense thereof and, with prior notice to the Indemnified Party given not later than twenty (20) days after the delivery of the applicable notice, to assume, at the Indemnifying Party's expense, the defense thereof, with counsel reasonably satisfactory to such Indemnified Party. After notice from the Indemnifying Party to such Indemnified Party of its election so to assume the defense thereof, the Indemnifying Party will not be liable to such Indemnified Party under this Section for any attorneys' fees or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof other than reasonable costs of investigation.

i. The Indemnified Party will have the right to employ its own counsel if the Indemnifying Party elects to assume such defense, but the fees and expenses of such counsel will be at the Indemnified Party's expense, unless (a) the employment of such counsel has been authorized in writing by the Indemnifying Party, (b) the Indemnifying Party has not employed counsel to take charge of the defense within twenty (20) days after delivery of the applicable notice or, having elected to assume such defense, thereafter ceases its defense of such action, or (c) the Indemnified Party has reasonably concluded that there may be defenses available to it which are different from or additional to those available to the Indemnifying Party (in which case the Indemnifying Party will not have the right to direct the defense of such action on behalf of the Indemnified Party), in any of which event attorneys' fees and expenses will be borne by the Indemnifying Party.

ii. The Indemnifying Party will promptly notify the Indemnified Party if the Indemnifying Party desires not to assume, or participate in the defense of, any such claim, suit or action, but such notice will not affect in any way the obligation of the Indemnifying Party in accordance with this Section 15 to indemnify and hold harmless the Indemnified Party against Losses consisting of reasonable attorneys' fees and expenses and all other costs and expenses of defense.

iii. The Indemnified Party or Indemnifying Party may at any time notify the other of its intention to settle or compromise any claim, suit or action against the Indemnified Party in respect of which payments may be sought by the Indemnified Party in this Agreement, and the Indemnifying Party may settle or compromise any such claim, suit or action solely for the payment of money damages, but will not agree to any other settlement or compromise without the prior consent of the Indemnified Party, which consent will not be unreasonably withheld or delayed.

d. Notice and Additional Rights and Limitations.

i. If an Indemnified Party fails to give prompt notice of any claim being made or any suit or action being commenced in respect of which indemnification under this Section 15 may be sought, such failure will not limit the liability of the Indemnifying Party unless the failure to give such notice has a detrimental effect on the Indemnifying Party. The preceding sentence will not limit the Indemnifying Party's rights to recover for any loss, cost or expense which it can establish resulted from any failure to give prompt notice.

ii. This Section 15 will govern the obligations of the Parties with respect to the subject matter hereof but will not be deemed to limit the rights which any Party might otherwise have at law or in equity.

16. Exclusion of Consequential Damages; Limitation of Liability. EXCEPT FOR (I) EACH PARTY'S INDEMNITY AND DEFENSE OBLIGATIONS AND OTHER LIABILITIES TO UNAFFILIATED THIRD PARTIES, (II) A PARTY'S BREACH OF ITS CONFIDENTIALITY OBLIGATIONS, AND (III) BREACH OF SECTION 10 (DATA OWNERSHIP), IN NO EVENT WILL EITHER PARTY, NOR ITS AFFILIATES, CONTRACTORS OR AGENTS BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, OR PUNITIVE DAMAGES, LOSSES OR EXPENSES (INCLUDING BUSINESS INTERRUPTION, LOST BUSINESS, LOST PROFITS, LOST DATA, OR LOST SAVINGS, DAMAGES TO SOFTWARE OR FIRMWARE, OR COST OF PROCURING OR TRANSITIONING TO SUBSTITUTE SERVICES), REGARDLESS OF THE LEGAL THEORY UNDER WHICH SUCH LIABILITY IS ASSERTED, AND REGARDLESS OF WHETHER A PARTY HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH LIABILITY. EXCEPT FOR (I) EACH PARTY'S INDEMNITY AND DEFENSE OBLIGATIONS AND OTHER LIABILITIES TO UNAFFILIATED THIRD PARTIES, (II) A PARTY'S BREACH OF ITS CONFIDENTIALITY OBLIGATIONS, (III) BREACH OF SECTION 10 (DATA OWNERSHIP) AND (IV) FEES, EXPENSES OR OTHER PAYMENTS SPECIFICALLY PROVIDED FOR UNDER THE TERMS OF THIS AGREEMENT, THE SOLE LIABILITY OF EITHER PARTY AND ITS AFFILIATES FOR ALL CLAIMS IN ANY MANNER RELATED TO THIS AGREEMENT ARE LIMITED TO THE PAYMENT OF DIRECT DAMAGES, NOT TO EXCEED (FOR ALL CLAIMS IN THE AGGREGATE) THE FEES PAID TO SHMC UNDER THIS AGREEMENT DURING THE SIX (6) MONTHS PRIOR TO THE DATE SUCH CLAIM AROSE.

17. Miscellaneous.

a. Force Majeure. Neither Party will be responsible to the other for any delay in or failure of performance of its obligations under this Agreement, to the extent such delay or failure is attributable to any act of God, act of terrorism, fire, accident, war, embargo or other governmental act, or riot; provided, however, that the Party affected thereby gives the other Party prompt written notice of the occurrence of any event which is likely to cause (or has caused) any delay or failure setting forth its best estimate of the length of any delay and any possibility that it will be unable to resume performance; provided, further, that said affected Party will use its commercially reasonable efforts to expeditiously overcome the effects of that event and resume performance.

b. Notice. All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement must be in writing and will be deemed to have been duly given (i) when delivered by hand, (ii) three (3) Business Days after it is mailed, certified or registered mail, return receipt requested, with postage prepaid, (iii) on the same Business Day when sent by facsimile or electronic mail (return receipt requested) if the transmission is completed before 5:00 p.m. recipient's time, or one (1) Business Day after the facsimile or email is sent, if the transmission is completed on or after 5:00 p.m. recipient's time or (iv) one (1) Business Day after it is sent by Express Mail, Federal Express or other courier service specifying same day or next day delivery, as follows (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 17.b):

If to SHMC, to:

Sears Holdings Management Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attn.: Eric Jaffe
Facsimile: (847) 286-3489
Email: ejaffe@searshc.com

With a Copy To:

Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attn.: General Counsel
Facsimile: (847) 286-2471
Email: Dane.Drobny@searshc.com

If to LE, to:

Lands' End, Inc.
5 Lands' End Lane
Dodgeville, Wisconsin 53595
Attn.: VP, Multi-Channel Marketing
Facsimile: (608) 935-6884
Email: mike.holahan@landsend.com

With a Copy To:

Lands' End
5 Lands' End Lane
Dodgeville, Wisconsin 53595
Attn.: General Counsel
Facsimile: 608-935-6550
Email: Karl.Dahlen@landsend.com

c. No Agency. Nothing in this Agreement creates a relationship of agency, partnership, or employer/employee between SHMC and LE and it is the intent and desire of the Parties that the relationship be and be construed as that of independent contracting parties and not as agents, partners, joint venturers or a relationship of employer/employee.

d. Expenses. In addition to the fees stated herein, unless otherwise expressly stated herein, LE will reimburse SHMC for all other reasonable out-of-pocket expenses actually incurred in its performance of its obligations hereunder (“**Expenses**”). To the extent reasonably practicable, SHMC will provide LE with notice of such Expenses prior to incurring them. If directed by SHMC, LE will pay directly any or all third-party contractors providing Services to or for the benefit of LE. The cost of all third-party Personnel used to perform the Services hereunder will be reimbursed by LE on a cost plus five percent (5%) basis. Except as otherwise provided for in this Agreement, each Party will bear its own expenses with respect to the transactions contemplated by this Agreement.

e. No Third Party Rights. Except for the indemnification rights under this Agreement of any SHMC or LE indemnitee in their respective capacities as such, this Agreement is intended to be solely for the benefit of the Parties and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the Parties.

f. Severability. If any provision of this Agreement is declared by any court of competent jurisdiction to be illegal, invalid, void or unenforceable, such provision will (to the extent permitted under Applicable Law) be construed by modifying or limiting it so as to be legal, valid and enforceable to the maximum extent compatible with Applicable Law, and all other provisions of this Agreement will not be affected and will remain in full force and effect.

g. Amendment; No Waiver. The terms, covenants and conditions of this Agreement may be amended, modified or waived only by a written instrument signed by both Parties, or in the event of a waiver, by the Party waiving such compliance. Any Party’s failure at any time to require performance of any provision will not affect that Party’s right to enforce that or any other provision at a later date. No waiver of any condition or breach of any provision, term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances will be deemed to be or construed as a further or continuing waiver of that or any other condition or of the breach of that or another provision, term or covenant of this Agreement.

h. Third Party Agreements. The Parties anticipate that SHMC will be relying upon its and its Affiliates existing agreements with third parties to provide certain of the Services described herein (“**Third Party Agreements**”) and that the Parties have assumed that SHMC’s and/or its Affiliates’ counterparty under each such Third Party Agreement (the “**Third Party Vendor**”) will permit SHMC and/or its Affiliates to procure goods, services and/or license software, as applicable under such Third Party Agreement, on behalf of LE, at no additional cost, as if LE were an affiliate of SHMC and/or its Affiliates under such Third Party Agreement. If (i) SHMC’s or its Affiliates’ costs, fees, or expenses increase under the terms of such Third Party Agreements, or (ii) the Third Party Vendor demands or is entitled to additional costs, fees, or expenses now or in the future, as a result of LE receiving benefits under such Agreement, then, in addition to all other amounts due hereunder, LE shall be liable for its proportionate share of all

increased amounts under subsection (i) and all of the increased amounts under subsection (ii), in each case as such amounts are determined by SHMC in Good Faith. SHMC will notify LE once it learns of any increased amounts due under the immediately foregoing sentence, and will work with the Third Party Vendor to try to mitigate such cost increase. To the extent any such Third Party Agreement includes early termination fees (or similar charges, "**Termination Fees**"), LE will be solely responsible for any such Termination Fees SHMC or its Affiliates incur as a result of the Separation of LE and/or LE ceasing to use the Services under this Agreement

i. Computer Access. If either Party, its Affiliates or its Personnel are given access, whether on-site or through remote facilities, to any communications, computer, or electronic data storage systems of the other Party, its Affiliates or its Personnel (each an "**Electronic Resource**"), in connection with this Agreement, then the Party on behalf of whom such access is given will ensure that its Personnel's use of such access shall be solely limited to performance or exercise of, such Party's duties and rights under this Agreement, and that such Personnel will not attempt to access any Electronic Resource other than those specifically required for the performance of such duties and/or exercise of such rights. The Party given access will limit such access to those of its and its Affiliates' Personnel who need to have such access in connection with this Agreement, will advise the other Party in writing of the name of each of such Personnel who will be granted such access, and will strictly follow all security rules and procedures for use of such Electronic Resources. All user identification numbers and passwords disclosed to a Party's Personnel and any information obtained by such Party's Personnel as a result of its access to, and use of the other Party's, its Affiliates' or its Personnel's Electronic Resources will be deemed to be, and will be treated as, Confidential Information of the Party on behalf of whom such access is granted. Each Party will reasonably cooperate with the other Party in the investigation of any apparent unauthorized access by the other Party, its Affiliates, or its Personnel to any Electronic Resources or unauthorized release of Confidential Information. Each Party will promptly notify the other Party of any actual or suspected unauthorized access or disclosure of any Electronic Resource of the other Party, its Affiliates, or its Personnel.

j. Equitable Relief. Each Party acknowledges that any breach by a Party of this Agreement, including, without limitation, Section 10 (Data Ownership) and Section 11 (Confidential Information), may cause the non-breaching Party and its Affiliates irreparable harm for which the non-breaching Party and its Affiliates have no adequate remedies at law. Accordingly, in the event of any actual or threatened default in, or breach of the foregoing provisions, each Party and its Affiliates are entitled to seek equitable relief, including specific performance, and injunctive relief; in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. A Party seeking such equitable relief is not obligated to comply with Section 17.u.i (Dispute Resolution) and may seek such relief regardless of any cure rights for such actual or threatened breach. Each Party waives all claims for damages by reason of the wrongful issuance of an injunction and acknowledges that its only remedy in that case is the dissolution of that injunction. Any requirements for the securing or posting of any bond with such remedy are waived.

k. Construction and Interpretation. In this Agreement (1) "**include**," "**includes**," and "**including**" are inclusive and mean, respectively, "include without limitation," "includes without limitation," and "including without limitation," (2) "**or**" is disjunctive but not necessarily exclusive, (3) "**will**" and "**shall**" expresses an imperative, an obligation, and a requirement, (4) numbered "**Section**" references refer to sections of this Agreement unless otherwise specified,

(5) section headings are for convenience only and will have no interpretive value, (6) unless otherwise indicated all references to a number of days mean calendar (and not business) days and all references to months or years mean calendar months or years, (7) references to **\$** or **Dollars** mean U.S. Dollars, and (8) hereof;” “herein” and “herewith” and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.

l. Publicity. All publicity regarding this Agreement is subject to Section 14.5 (Public Announcements) of the Separation Agreement.

m. Further Assurances. Each of SHMC and LE will produce or execute such other documents or agreements as may be necessary or desirable for the execution and implementation of this Agreement and the consummation of the transactions specified herein and to take all such further action as the other Party may reasonably request in order to give evidence to the consummation of the transactions specified herein.

n. Survival. Each term of this Agreement that would, by its nature, survive the termination or expiration of this Agreement will so survive, including the obligation of either Party to pay all amounts accrued hereunder and Section 10 (Data Ownership, Sharing and Use), Section 11 (Confidentiality), Section 13 (Books and Records), Section 15 (Indemnification), Section 16 (Exclusion of Consequential Damages; Limitation of Liability), and Section 17. (Governing Law, Jurisdiction; Waiver of Jury Trial).

o. Entire Agreement. This Agreement (including the Exhibits, Articles and Schedules hereto) constitutes the entire agreement between the Parties hereto and supersedes all prior agreements and understandings, oral and written, between the Parties hereto with respect to the subject matter hereof.

p. Assignment. LE may not assign its rights or obligations under this Agreement without the prior written consent of SHMC, which consent may be withheld in SHMC’s absolute discretion. A Stockholding Change will constitute an assignment of this Agreement by LE for which assignment SHMC’s prior written consent will be required. SHMC may freely assign its rights and obligations under this Agreement without the prior consent of LE. This Agreement will be binding on, and will inure to the benefit of, the permitted successors and assigns of the Parties.

q. Counterparts. This Agreement may be executed and delivered (including by facsimile or other electronic transmission (e.g., .pdf file) in counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

r. Condition Precedent to the Effectiveness of this Agreement. This Agreement will not be binding on either Party unless and until it has been approved by the Audit Committee of the Board of Directors of SHLD.

s. Fair Construction. This Agreement will be deemed to be the joint work product of the Parties without regard to the identity of the draftsman, and any rule of construction that a document will be interpreted or construed against the drafting Party will not be applicable.

t. Dispute Resolution; Governing Law; Jurisdiction; Waiver of Jury Trial.

i. Dispute Resolution. Except as provided for in Section 17.j (Equitable Relief), all Disputes related to this Agreement are subject to Article XI (Dispute Resolution) of the Separation Agreement.

ii. Governing Law. This Agreement (and all claims, controversies or causes of action, whether in contract, tort or otherwise, that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, termination, performance or nonperformance of this Agreement (including any claim, controversy or cause of action based upon, arising out of or relating to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement)) shall be governed by, and construed and enforced in accordance with, the federal laws of the United States, including the Lanham Act, and the internal laws of the State of Illinois, without regard to any choice or conflict of law provision or rule (whether of the State of Illinois or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Illinois. This Agreement will not be subject to any of the provisions of the United Nations Convention on Contracts for the International Sale of Goods.

iii. Jurisdiction. Each of the Parties hereto irrevocably agrees that all proceedings arising out of or relating to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns shall be brought, heard and determined exclusively in any federal or state court sitting in Cook County, Illinois. Consistent with the preceding sentence, each of the Parties hereto hereby (a) submits to the exclusive jurisdiction of any federal or state court sitting in Cook County, Illinois for the purpose of any proceeding arising out of or relating to this Agreement or the rights and obligations arising hereunder brought by any Party hereto and (b) irrevocably waives, and agrees not to assert by way of motion, defense, counterclaim, or otherwise, in any such proceeding, any claim that it or its property is not subject personally to the jurisdiction of the above-named courts, that the proceeding is brought in an inconvenient forum, that the venue of the proceeding is improper, or that this Agreement or any of the other transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts. Each Party agrees that service of process upon such party in any such action or Proceeding shall be effective if notice is given in accordance with Section 17.b.

iv. Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 17.T.IV.

Acknowledged and agreed:

Sears Holdings Management Corporation

By: _____
Eric Jaffe
SVP, Shop Your Way

Lands' End, Inc.

By: _____
Edgar O. Huber
Chief Executive Officer

Exhibit 1

Definitions

The following defined terms will have the meaning ascribed to them below. Other terms are defined in the body of this Agreement or in the Program Terms and Conditions as described below. All defined terms include the singular and the plural form of such terms.

“**Additional Points**” mean Points that are awarded in addition to Base Points on Program-Eligible Purchases in connection with specific offers, whether or not the Member is a Bonus Member and as may be further described in the Program Terms and Conditions. Additional Points include Bonus Points, but exclude Base Points and Surprise Points.

“**Affiliate**” means (solely for purposes of this Agreement and for no other purpose) (i) with respect to LE, its Subsidiaries, and (ii) with respect to SHMC, SHC and its Subsidiaries; provided, however, that except where the context indicates otherwise, for purposes of this Agreement, from and after the Effective Time (1) no SHC Entity shall be deemed to be an Affiliate of any LE Entity and (2) no LE Entity shall be deemed to be an Affiliate of any SHC Entity.

“**Applicable Law**” means all applicable common law, laws, ordinances, regulations, rules, and court and administrative orders and decrees of all national, regional, state, local and other governmental units that have jurisdiction in the given circumstances.

“**Base Points**” means the base points Members earn on Program-Eligible Purchases and as may be further described in the Program Terms and Conditions.

“**Bonus Members**” are Members who maintain a valid email address in their Program profile and who are opted-in to receiving promotional emails from the Program.

“**Bonus Points**” means Points that are awarded in addition to Base Points on Program-Eligible Purchases in connection with specific offers for which only Bonus Members are eligible and as may be further described in the Program Terms and Conditions.

“**Business Day**” means any day that is not a Saturday, a Sunday or any other day on which banks are required or authorized by Applicable Law to be closed in New York, New York.

“**Competitor**” means each Person that operates a rewards or points-issuance/redemption business that competes in any material respect with the Program or with any other rewards or points-issuance/redemption business operated by SHMC or any of its Affiliates.

“**Competitor Affiliates**” means each Person that directly or indirectly and by whatever means controls, is under common control with, or is controlled by, a Competitor.

“**Good Faith**” means honesty in fact and the observance of reasonable commercial standards of fair dealing in accordance with Applicable Law.

“**LE Entities**” has the meaning ascribed to it in the Separation Agreement.

“**Person**” means an individual, a sole proprietorship, a partnership, a joint venture, a limited liability company, a corporation, and all other entities.

“**Personnel**” means the officers, directors, employees, agents, suppliers, licensors, licensees, contractors, subcontractors, advisors (including attorneys, accountants, technical

consultants or investment bankers) and other representatives, from time to time, of a Party and its Affiliates; provided that the Personnel of the LE Entities shall not be deemed Personnel of the SHC Entities and the Personnel of the SHC Entities shall not be deemed Personnel of the LE Entities.

“**SHC**” means Sears Holdings Corporation.

“**SHC Entities**” has the meaning ascribed to it in the Separation Agreement.

“**Stockholding Change**” has the meaning ascribed to it in the Separation Agreement and also includes any change where a Competitor or a Competitor Affiliate becomes, directly or indirectly, at any time after the date of this Agreement and by whatever means, the beneficial owner of more than 50% of the total voting power of LE’s outstanding securities entitled, to vote in, or carrying the right to direct voting with respect to, directly or indirectly and by whatever means the election of LE’s board of directors.

“**Subsidiaries**” has the meaning ascribed to it in the Separation Agreement.

“**Surprise Points**” means Points of a short-term duration that may be awarded to specific Members to incentivize future purchases on various levels (e.g., whole house, category, item) and as may be further described in the Program Terms and Conditions.

The following terms are defined in the Agreement, as indicated:

<u>Term</u>	<u>Section</u>
Additional Points	Exhibit 1
Additional Points Fees	Exhibit 2
Affiliate	Exhibit 1
Auditing Party	13
Base Points	Exhibit 1
Base Points Fees	Exhibit 2
Bonus Points	Exhibit 1
Books and Records	13
Bum Rate	Exhibit 2
Competitor	Exhibit 1
Complying Change	3.b
Confidential Information	11.a
Confidential Personal Information	11.f
Disclosing Party	11.a
Effective Date	2
Electronic Resource	17.i
Expenses	17.d
Good Faith	Exhibit 1
Indemnified Party	15.c
Indemnifying Party	15.c

Inlet Stores	5.c
Issuing Retailers	Recital A
LE-Collected Program Data	10.a
LE Format	Recital B
LE Indemnified Parties	15.b
LE IP	XV.A.7
LE Mark	8.b
LE Shop	Recital B
LE-Shop Opt-in	10.c
LE-Shop Opt-in Data	10.c
Losses	15.a
Marketplace Agreement	Recital B
Member	Program Terms and Conditions
Member Analytics Reports	7.a.ii
Member Number	Program Terms and Conditions
Participating Retailers	Recital A.
Person	Exhibit 1
Personal Shopper Program	7.a.iii
Points	6.a
Points Issuance Fee	Exhibit 2
POS System	5.c
Program	Recital A.
Program Data	10.a
Program-Eligible Purchases	Program Terms and Conditions
Program-Related Marketing	7.a.ii
Program Site	Recital A
Program Terms and Conditions	Recital B
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Exhibit 2

Points Issuance and Redemption Fees

A. Points Issuance Fees. For each Program-Eligible Purchase completed by a Member in an LE Format in accordance with the Agreement, LE will pay to SHMC a fee (the “**Points Issuance Fee**”) consisting of the fees related to Base Points (the “**Base Points Fee**”) and Additional Points (the “**Additional Points Fee**”), if any. The Base Points Fee and Additional Points Fee are calculated according to the following formulas:

1. Base Points Fee. The Base Points Fee will be [*****] for every thousand (1,000) Base Points issued to Members as a result of Program-Eligible Purchases in LE Formats.

2. Additional Points Fee. The Additional Points Fee will be [*****] for every thousand (1,000) Additional Points issued to Members as a result of Program-Eligible Purchases in LE Formats.

B. Surprise Points Fee. The Surprise Points Fee will be [*****] for every thousand (1,000) Surprise Points redeemed in LE Formats.

C. Reimbursements and Payments Upon Redemption.

1. Calculation of Rate. As applicable, SHMC will reimburse LE or LE will pay SHMC for Base Points and Additional Points that are redeemed in LE Formats each fiscal quarter (“**Redemption Fees**”). The rate of such reimbursement or payment will be determined at the beginning of each fiscal quarter and will be fixed for that entire quarter. The effective rate used for these purposes (the “**Burn Rate**”) will be the rate expressed as the total number of Base Points and Additional Points (regardless of source) redeemed in LE Formats divided by the total number of Base Points and Additional Points issued by LE Formats, calculated on a trailing twelve (12) month basis. The Burn Rate will be calculated prior to the beginning of each fiscal quarter and will be the effective rate used for the next three fiscal months. Only Base Points and Additional Points that expire after twelve (12) months are taken into consideration when calculating the Burn Rate.

2. Burn Rate of 125% or Less. Where the overall Burn Rate is 125% or less, SHMC will reimburse LE for every thousand (1,000) Points (Base Points and/or Additional Points) redeemed in LE Formats in the applicable fiscal quarter in accordance with the following chart:

Quarterly Burn Rate	SYW Reimburses
50%	[*****]
55%	[*****]
60%	[*****]
65%	[*****]
70%	[*****]
75%	[*****]
80%	[*****]
85%	[*****]
90%	[*****]
95%	[*****]
100%	[*****]
105%	[*****]
110%	[*****]
115%	[*****]
120%	[*****]
125%	[*****]

3. Burn Rate is Greater than 125%. Where the overall Burn Rate is above 125%, LE will pay SHMC for every thousand (1,000) Points (Base Points and/or Additional Points) redeemed in LE Formats in the applicable fiscal quarter in accordance with the following chart:

Quarterly Burn Rate	Fees to SYW
125%	[*****]
130%	[*****]
135%	[*****]
140%	[*****]
145%	[*****]
150%	[*****]
155%	[*****]
160%	[*****]
165%	[*****]
170%	[*****]
175%	[*****]
180%	[*****]
185%	[*****]
190%	[*****]
195%	[*****]
200%	[*****]

D. Examples:

Example Quarterly Time Period #1

Burn Rate = 50%

- Every 1,000 Points redeemed in LE Formats is worth [*****] and SHMC calculates the quarterly Burn Rate before the quarter begins to be 50% based on the previous 12 months.
- LE issues Members 1,000,000,000 Base Points (worth [*****] in LE Formats) and pays [*****] points issued = [*****]
- LE issues another 1,000,000,000 (worth [*****] in LE Formats) Bonus Points on special Member offers and pays [*****] points issued = [*****]
- Members redeem 1,000,000,000 Points in LE Formats, worth [*****].
- LE receives [*****] from SHMC for the cost of these redeemed Points, as 1,000,000,000 Points were redeemed at the applicable reimbursement rate of [*****] Points redeemed.
- LE pays SHMC [*****] for the incremental benefit of having more Points redeemed in LE Formats.

Example Quarterly Time Period #2

Burn Rate = 150%

- Every 1,000 Points redeemed in LE Formats is worth [*****] and SHMC calculates the quarterly Burn Rate before the quarter begins to be 150% based on the previous 12 months.
- LE issues Members 1,000,000,000 Base Points (worth [*****] in LE Formats) and pays [*****] points issued = [*****]
- LE issues another 1,000,000,000 Bonus Points on special Member offers (worth [*****] in LE Formats) and pays [*****] Points issued = [*****]
- Members redeem 3,000,000,000 points in LE Formats, worth [*****].
- LE receives [*****] from SHMC for the cost of these Points, as Points redeemed in LE Formats exceeded 125% of the Points issued by LE Formats.
- LE pays SHMC [*****] for the incremental benefit of having more Points redeemed in LE Formats than were actually issued by LE Formats (at a quarterly Burn Rate of 150% LE pays SHMC [*****] Points redeemed so [*****]).

Exhibit 3

Rate Card and Email Support Services

Definitions:

“CPM” means cost per thousand.

“Hero” means the primary featured product in a multiple product email. The Hero is featured at the top of the email, and determines the subject line of the email.

“Slice” means one of 4-6 sub-features or products in an email. The Slice is typically displayed “below the fold” e.g. not visible until/unless Member scrolls down in the email, or some equivalent action depending on the format of the email.

“Solo” means an email campaign that features a single business unit or store format.

“TT” means targeted interactions.

“Trigger” means any metric or event used to generate an automatic communication to a Member, for example, emails sent upon purchase of merchandise, or POS contact.

Rate Card

Email Campaign Development and Deployment Services

	<u>Cost</u>
Email Campaigns to Members who have made LE Program-Eligible Purchases	\$4.00 CPM <i>(\$600/campaign minimum)</i>
• Includes Transactional Communications, Existing Triggers, Shopper Recap, and eReceipts	
Special Projects/New Development – defined in a separate SOW	Rate Card + CPM (if applicable, otherwise as defined in SOW)
• Includes new Triggers, New/Revised transactional messaging and communications, or other net new campaigns	

Email Creative/Coding Development Services

New Trigger/Transactional Creative Template	\$	16,000
New Dynamic Promotional Creative Template	\$	8,000
New Standard Email Postcard Creative Template	\$	4,000
Banners/Trolley’s	\$	500
Critical Changes		
	(changes requested less than 5 days prior to launch date)	
	Hero	\$ 5,000
	Slice	\$ 2,500

Email Service Notes:

- SHMC will continue to deploy emails for the lifecycle trigger emails which LE may participate in, including but not limited to:
 - Welcome Emails
 - Non-Redeemer Emails
 - Lapsed Member Emails
 - VIP Member Emails
- Promotional emails to the Program’s opt-in email list require 10 business days from SHMC receipt of all required assets, rules, and documentation from LE.
- New creative templates (not one off campaigns in existing templates) require 4 weeks from SHMC’s receipt of all requirements from LE.
- With respect to any LE-specific promotional email campaign purchased pursuant to this Exhibit 3, LE may provide SHMC with a list of LE email opt-outs and SHMC will use commercially reasonable efforts to exclude all addresses on such list from the campaign; provided that: (1) such services and any applicable terms and fees must first be mutually agreed upon in a separate SOW; (2) such services are not available for any other promotional emails from the Program that may reference or promote LE, and (3) SHMC will not provide these services with respect to any emails that SHMC reasonably determines in its sole discretion to fall within the transaction or relationship exception under the CAN-SPAM Act and associated rules or guidance provided by the Federal Trade Commission, even if LE is promoted in such emails.

Predictive Analytics

	<u>Project Price</u>
Predictive Models	\$ 81,900
Campaign Design and Evaluation (DM, Liquidity, etc.)	\$ 23,100
Segmentation Analysis	\$ 15,300
Campaign Sizing and List Pull	\$ 1,980

Targeting Execution / Campaign Measurement / Member Analytics

		<u>Project Price</u>
Campaign Deep Dives	Campaign deep dives	\$ 7,290
	Offer impact analysis	\$ 8,280
Segmentation/Clustering Model	BU Member segmentation	\$ 94,500
	Low Effort Counts. (How many Members ...)	\$ 1,680
Miscellaneous Analysis	Moderate Effort Analysis	\$ 12,375
	Analytical Deep Dive	\$ 37,500

Personalization Services

TI @ POS (LE)	\$	0.03 per print
TI propensity models (includes quarterly re-scoring)	\$	15,000/each
TI Implementation into new email campaign	\$	5,000 per campaign
Other TI requests		Per agreed upon SOW

Exhibit 4

Marks

Word Marks

SHOPYOURWAY
SHOPYOURWAY REWARDS
SHOP YOUR WAY
SHOP YOUR WAY REWARDS
SHOP YOUR WAY MAX
PERSONAL SHOPPER BY SHOP YOUR WAY
SYW MAX

Logos and Design Marks



Exhibit 5

Information Security

At a minimum and as specified herein, LE shall provide security for all data and communication systems in support of the Agreement to which this Exhibit 5 is attached (“**Security Exhibit**”).

LE’s security efforts will include, without limitation:

[*****]:

- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]

[*****]

[*****]

- [*****]
- [*****]
- [*****]

[*****]

[*****]

[*****]:

- [*****]
- [*****]
- [*****]
- [*****]

[****]

[****]:

- [****]
- [****]
- [****]
- [****]
- [****]
- [****]

[****]

[****]

- [****]
- [****]

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

BUYING AGENCY AGREEMENT

Dated [✕]

between

LANDS' END, INC.

and

SEARS HOLDINGS GLOBAL SOURCING, LTD.

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BUYING AGENCY AGREEMENT

Date: [✕]

This Buying Agency Agreement (“**Agreement**”) is entered between LANDS’ END, INC., a Delaware corporation (“**LE**”) and SEARS HOLDINGS GLOBAL SOURCING, LTD., a Hong Kong corporation (“**SHGS**”). SHGS and LE each are sometimes referred to as a “**Party**” and together sometimes are referred to as the “**Parties**.”

1. **DEFINITIONS.** Certain terms are defined where they are first used below; while others are defined in Appendix #1 (Glossary).

2. **PRIOR AGREEMENT; TERM.**

(a) **Prior Agreement.** This Agreement, on and after the Effective Date, supersedes and replaces in its entirety that certain Buying Agency Agreement, dated February 1, 2007, between LE and SHGS (the “**Prior Agreement**”).

(b) **Initial Term.** The initial term of this Agreement (the “**Initial Term**”) will begin immediately following the Effective Time specified in the Separation and Distribution Agreement (the “**Separation Agreement**”) to be executed and delivered by LE and Sears Holdings Corporation (the date on which the Effective Time occurs, the “**Effective Date**”) and will end, unless terminated earlier or extended in accordance with Section 3, on January 31, 2016 (the “**Expiration Date**”). The calendar day that becomes the Effective Date will be inserted on Appendix #2 (Effective Date) after the Effective Date has occurred.

(c) **Renewal Rights.**

i. *Renewal Length.* If LE achieves the Renewal Criteria set forth below, and LE gives written notice of its intention to extend the Agreement to SHGS at least 90 days prior to the then current Expiration Date, the Expiration Date of this Agreement will extend for a renewal period of one-Contract Year. LE may extend the Expiration Date for a maximum of three renewal periods (the “**First Renewal Period**,” ending January 31, 2017, the “**Second Renewal Period**,” ending January 31, 2018, and the “**Third Renewal Period**,” ending January 31, 2019) as provided for above. The Initial Term, as extended or renewed (as provided for in this Agreement), is referred to as the “**Term**.”

ii. *Renewal Criteria.* In order to extend the Expiration Date, LE must (collectively, the “**Renewal Criteria**”):

- A. Have earned and paid, for the four Fiscal Quarters immediately preceding the due date for LE’s renewal notice, total Buying Commission in excess of the total Minimum Commission for those Fiscal Quarters (appropriately pro-rated where the four Fiscal Quarters extend over two Contract Years); and
- B. Not be in breach of this Agreement.

3. **TERMINATION.**

(a) **Termination for Cause.** Either LE or SHGS may terminate this Agreement in the event of a material breach of this Agreement by the other party. If the breach is curable by the breaching party and the breaching party fails to cure the breach within 30 days following its receipt of written notice of the breach from the non-breaching party, then Termination is effective 30 days following the receipt of the notice of breach. If the breach is not curable by the breaching party, then Termination is effective upon the non-breaching party's delivery of notice to the breaching party.

(b) **Obligations upon Expiration or Termination.** Upon expiration or termination of this Agreement for any reason all amounts owed to SHGS by LE will become due and payable per the terms of this Agreement.

4. **APPOINTMENT.**

(a) **Appointment and Acceptance.** LE hereby appoints SHGS to be its non-exclusive buying agent for the purchase of the Merchandise throughout the Territory, upon the terms and conditions contained in this Agreement, and SHGS hereby accepts such appointment.

(b) **SHGS Limitations.** During the course of its performance under this Agreement, SHGS shall not represent itself as the legal representative of LE, or its Affiliates, for any purpose whatsoever. SHGS acknowledges and understands that LE reserves the right to employ other agents to purchase Merchandise on its behalf and that LE may purchase the same or similar Merchandise directly from any Seller without utilizing SHGS's services. SHGS further acknowledges and understands that: (i) Subject to its obligation to pay the Minimum Commission, LE is not obligated to purchase any quantity of Merchandise from any Seller identified by SHGS and (ii) LE has the right to reject any Seller and restrict SHGS's dealing with those Sellers deemed acceptable to LE to the extent it involves procurement of Merchandise for LE under this Agreement.

(c) **Scope of Appointment.** Nothing in this Agreement prevents SHGS from acting as a buying agent or performing the Services or similar services for any third-party, including SHGS Affiliates. In accepting the appointment, SHGS expressly disclaims any fiduciary obligations it has as an agent for LE and its only duty to LE is to perform the Services consistent with the standard of care outlined in Section 6(b).

5. **BUYING AGENT SERVICES.**

(a) **Service Description.** SHGS shall perform the services detailed on Appendix #3 (Services) on behalf and at the direction of LE to the extent not prohibited by Applicable Law (the "**Services**"). Except as expressly stated on Appendix #3 (Services), in the event of any conflict or inconsistency between this Agreement and Appendix #3, this Agreement will control. Unless otherwise agreed in writing by the Parties, the Services to be provided by SHGS under this Agreement are limited to those expressly stated herein. The intent of the parties is the Services described herein are based on those services that SHGS was providing to LE prior to the Spin-Off Effective Date in connection with the purchase of the Merchandise; provided, however, that the parties' have endeavored to modify such terms as necessary to reflect the spin-off of LE.

(b) **Modification of Services.** This Agreement, and the Services, Commission and Expenses hereunder, may only be modified by a written amendment which must be signed by both parties to be effective. LE acknowledges that modifications to this Agreement will require certain internal approvals by SHGS and therefore absent a signed written amendment LE will not rely (and any such reliance would be unreasonable) upon any proposed amendment or course of dealing by the parties. If a Party identifies a service that was previously provided by SHGS that is not described in this Agreement but such Party believes that services should be included in this Agreement, it will notify the other party's Contact Person and the Parties will work together to Good Faith to determine whether they wish to have such service added to this Agreement; any such addition will require a written amendment signed by both Parties to be effective. The Parties will include in such an amendment, if they agree to execute one, a description of the service, any modification to the Commissions, and allocation of Expenses for such Service.

(c) **Limitation on Services.** Without LE's express written consent, SHGS shall at no time:

- i. place an order for Merchandise to be produced by a Seller (all orders shall be placed directly by LE and any alteration from this requirement will require a written amendment to this Agreement, which must be signed by both parties to be effective);
- ii. take or claim legal or equitable title to any Merchandise purchased by LE;
- iii. furnish to any Seller dies, molds, patterns, materials, artwork, engineering work, financial assistance, or any other assistance required for the production of Merchandise ordered by LE without the advance written approval of LE;
- iv. act in any other capacity for LE other than as a buying agent under the terms of this Agreement.

(d) **Disclosure of Contracting Entity.** In performance of its duties under this Agreement, SHGS shall act at all times at the direction of LE and shall identify LE to all parties with whom SHGS deals. SHGS shall also identify in writing to LE all parties to any transactions involving LE and their respective roles, including sub-agents of SHGS, trading companies or representatives of trading companies, and Sellers (including their selling agents).

(e) **Related Party Transactions.** In any transaction where SHGS and the Seller are related parties (as that term is defined in U.S. customs law), SHGS shall provide documentation sufficient to establish that SHGS is working as a buying agent on behalf of LE, and not as a selling agent on behalf of the Seller. For example, the documentation should demonstrate that (i) the terms of the transaction are similar to transactions involving unrelated Sellers, (ii) SHGS is not taking title to the goods, (iii) SHGS is performing the same services on behalf of LE for a transaction between LE and the related Seller as SHGS would perform on behalf of LE for a transaction between LE and an unrelated Seller, (iv) the values charged are arm's length and comparable to transactions involving unrelated Sellers, and (v) no portion of the price LE pays the related Seller inures to the benefit of SHGS other than the Buying Commission attributable to the transaction.

6. QUANTITY AND NATURE OF SERVICE.

(a) **Quantity and Nature of Service.** Except as otherwise provided in Section 5 or this Section 6(a), there will be no material increase in the scope or level of, or use by, LE of Services during the Term (including changes requiring the hiring or training of additional employees by SHGS) without the mutual written agreement of the parties and adjustments, if any, to the charges for such Services; provided, however, SHGS may make changes from time to time in the manner of performing Services, subject to the other terms of this Agreement. The preceding sentence does not limit LE's ability to adjust order volume, subject to its obligation for the Minimum Commission. LE will not resell any Services, provide the Services to any joint-venture or non-wholly owned subsidiary, or otherwise use the Services in any way other than in connection with the conduct of LE's internal business.

(b) **Standard of Care.** Except as otherwise set forth in this Agreement, SHGS does not assume any responsibility under this Agreement other than to render the Services in Good Faith, without willful misconduct or gross negligence, and will comply with all Applicable Laws in the performance of the Services. SHGS MAKES NO OTHER GUARANTEE, REPRESENTATION, OR WARRANTY OF ANY KIND (WHETHER EXPRESS OR IMPLIED) REGARDING ANY OF THE SERVICES PROVIDED HEREUNDER, AND EXPRESSLY DISCLAIMS ALL OTHER GUARANTEES, REPRESENTATIONS, AND WARRANTIES OF ANY NATURE WHATSOEVER, WHETHER STATUTORY, ORAL, WRITTEN, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE. SHGS WILL ONLY BE OBLIGATED TO PROVIDE SERVICES IN A MANNER CONSISTENT WITH PRACTICES IN EFFECT IMMEDIATELY PRIOR TO THE EFFECTIVE DATE. During the annual budget process described in Section 7, the parties will align on the allocation of SHGS personnel primarily designated to perform the Services; provided, however that SHGS may use any excess capacity of such designate personnel to perform the Services for non-LE projects.

(c) **Responsibility For Errors; Delays.** SHGS's sole responsibility to LE for errors or omissions in Services caused by SHGS will be to furnish correct information, payment or adjustment in the Services, and if such errors or omissions are solely or primarily caused by SHGS, SHGS will promptly furnish such corrections at no additional cost or expense to LE if LE promptly advises SHGS of such error or omission.

(d) **Good Faith Cooperation; Alternatives.** SHGS and LE will use Good Faith efforts to cooperate with each other in all matters relating to the provision and receipt of the Services. If SHGS reasonably believes it is unable to provide any Service because of a failure to obtain third-party contractor consents or because of impracticability, SHGS will notify LE promptly after SHGS becomes aware of such fact and the Parties will cooperate to determine the best alternative approach.

(e) **Use of Third Parties.** SHGS may use any Affiliate or any unaffiliated third-party contractor to provide the Services; provided, however, that SHGS shall at all times remain responsible for the third parties' performance under this Agreement. SHGS will use reasonable efforts to provide advance notice to LE of unaffiliated third-party contractor that SHGS will be using to perform factory visits or product testing of the Merchandise.

(f) **Assets of LE.** During the Term, (i) SHGS and its Affiliates and third-party contractors may use, at no charge, all of the software and other assets, tangible and intangible, of LE (together, the “**Assets**”) to the extent necessary to perform the Services, and (ii) LE will consult with SHGS prior to upgrading or replacing any of the Assets that are necessary for SHGS to provide the Services. The Parties will discuss whether SHGS wishes to continue to provide the Services after such upgrade or replacement and the cost (to be borne by LE) for SHGS to do so. Any agreement by the parties to such upgrade or replacement must be documented via an Amendment hereto, prior to it moving forward. SHGS will continue to support at its own cost the SHGS information systems necessary to access the Assets. If LE makes a change to the Assets that prevent SHGS from being able to access the Assets from SHGS existing information systems, then SHGS may suspend the Services. Any such suspension shall not affect the Minimum Commission due hereunder.

(g) **Ownership of Data and Other Assets.** Neither party will acquire any right, title or interest in any Asset that is owned or licensed by the other and used to provide the Services. All data provided by or on behalf of a party to the other party for the purpose of providing the Services will remain the property of the providing party. To the extent the provision of any Service involves intellectual property, including software or patented or copyrighted material, or material constituting trade secrets, neither party will copy, modify, reverse engineer, decompile or in any way alter any of such material, or otherwise use such material in a manner inconsistent with the terms and provisions of this Agreement, without the express written consent of the other party. All specifications, tapes, software, programs, services, manuals, materials, and documentation developed or provided by SHGS and utilized in performing this Agreement, will be and remain the property of SHGS and may not be sold, transferred, disseminated, or conveyed by LE to any other entity or used other than in performance of this Agreement without the express written permission of SHGS.

(h) **LE Standards.** Prior to the Effective Date, SHGS and LE have collaborated on and jointly contributed to certain information, data, processes, procedures, standards and protocols, including but not limited to those standard operating procedures, testing protocols and all other Seller requirements available on LE’s vendor website (collectively, the “**LE Standards**”). The parties agree that they will jointly own such LE Standards (and any modifications thereto made by the Parties), without an obligation to account to the other party.

(i) **Contact Person.** Each party will appoint a contact person (each, a “**Contact Person**”) to facilitate communications and performance under this Agreement. The initial Contact Person of each Party is set forth on Appendix #4 (Contact Persons). Each Party will have the right at any time and from time to time to replace its Contact Person by written notice to the other Party.

7. OPERATIONAL OBLIGATIONS OF LE.

(a) **Reporting.** LE shall consult with SHGS to jointly develop an annual budget for the Services, including allocation of SHGS personnel, travel expectations, and FOB forecast consistent with practices in effect immediately prior to the Effective Date. LE shall supply SHGS with such forecasting, and reporting information on a quarterly basis as reasonably requested by SHGS and shall supply LE a monthly actual shipment report consistent with practices in effect immediately prior to the Effective Date. LE will be the importer of record for all Merchandise purchased under this Agreement.

(b) **Merchandise Responsibility.** LE is responsible for duties, insurance, shipping and carriage costs, and all other charges related to the purchase of the Merchandise. LE will be solely responsible for (a) issuing all POs to Sellers, (b) all Merchandise acquired by LE, and (c) any problems related to such Merchandise except for problems caused by SHGS's failure to properly perform the Services; provided, however that SHGS's responsibility for problems related to Merchandise acquired by LE for problems caused by SHGS's failure to properly perform the Services is limited to the amount of the Buying Commission earned by SHGS on such Merchandise. For example, if LE places a purchase order for \$30,000 of Merchandise that is defective and LE placed that order in reliance on an improperly performed Service, SHGS would be responsible to cover [*****] in expenses related to that Merchandise.

8. COMMISSIONS.

(a) **Commission.** For the rendering of Services under this Agreement, LE shall pay SHGS the greater of the (i) Buying Commission or (ii) the Minimum Commission set forth in Section 8(c). LE shall calculate the payments due under this Section on a monthly basis (the "Payment Period") and shall pay the Commission as stated in Section 9(c). All Commissions paid by LE are a non-dutiable buying agency commission under the customs laws of the United States of America.

(b) **Calculation of the Buying Commission.** The "Buying Commission" is calculated by multiplying the F.O.B. invoice price of all Merchandise ordered by LE with the assistance of SHGS (regardless of the system used to order Merchandise), net of (i) export duties, levies, taxes, insurance, shipping and similar charges, and (ii) the price of Merchandise rejected or returned to a Seller as non-compliant or non-certified, by a commission rate of [*****]. The Buying Commission will be calculated at time of receipt of the Merchandise consistent with practices in effect immediately prior to the Effective Date (i.e., for Merchandise for the LE Shops at Sears, as of receipt at the F.O.B. point (foreign port) and for all other Merchandise, at LE's U.S. distribution facility).

(c) **Minimum Commission.** The annual minimum commission (the "Minimum Commission") for each Contract Year is set forth below. Termination by SHGS under Section 3 will not relieve LE of its obligation to pay the Minimum Commission for the then current Term.

<u>Contract Year</u>	<u>Minimum Commission (February - July)</u>	<u>Minimum Commission (August - January)</u>	<u>Minimum Commission (Annual)</u>
2014*	[*****]	[*****]	[*****]
2015	[*****]	[*****]	[*****]
2016**			To be negotiated.
2017**			To be negotiated.
2018**			To be negotiated.

* The annual Minimum Commission for this Contract Year will be pro-rated based on the total number of days in the First Contract Year.

** Minimum Commission applies to this Contract Year only if this Agreement is extended under Section 2(c).

[*****] Confidential material redacted and filed separately with the Securities and Exchange Commission.

9. PAYMENT AND REPORTING.

(a) Invoice Reporting.

i. *Payment Period Invoices.* SHGS shall provide to LE, on a monthly basis, an invoice for the Commission earned or due for the Payment Period (the “**Commission Invoice**”), including any Expenses incurred in the performance of the Services for the Payment Period. For each Payment Period, the Commission Invoice will detail the Buying Commission earned for that Payment Period.

ii. *August Invoices Period.* For the invoice period ending July 31, SHGS shall compare the amount of Buying Commission earned by SHGS for the first half of that Contract Year to the respective Minimum Commission due for that period (as detailed in the chart in Section 8(c)). If the Minimum Commission for that period is greater than the Buying Commission earned in that period, SHGS shall invoice LE for the difference between the Buying Commission earned and the amount of the Minimum Commission attributable to that period.

iii. *January Invoices Period.* For the invoice period ending January 31, SHGS shall compare the amount of Buying Commission earned by SHGS for the that entire Fiscal Year to the respective Minimum Commission due for that Contract Year (as detailed in the chart in Section 8(c)). If the Minimum Commission for that Contract Year is greater than the Buying Commission earned in that Contract Year, SHGS shall invoice LE for the difference between the Buying Commission earned and the amount of the Minimum Commission attributable to that Contract Year. Buying Commission earned in any Contract Year may only be credited against that Contract Year’s Minimum Commission and may be aggregated to offset that Contract Year’s annual Minimum Commission; but may not be used as a credit against any other Contract Year’s annual Minimum Commission.

(b) **Expenses.** In addition to the Commission, LE will reimburse SHGS for all other reasonable out-of-pocket expenses actually incurred in its performance of the Services in accordance with Appendix #5 (“**Expenses**”). To the extent reasonably practicable, SHGS will provide LE with notice of such Expenses prior to incurring them. If directed by SHGS, LE will pay directly any or all third-party contractors providing Services to or for the benefit of LE.

(c) Payment of Commission Invoices.

i. *Ancillary Agreement Payment Reconciliation.* LE will pay SHGS the Commissions, Expenses, and Transaction Taxes in accordance with Sections 8, 9(b), and 9(f) and with the payment terms set forth in Section 14.19 of the Separation Agreement. Unless otherwise mutually agreed in writing, all amounts payable under this Agreement will be reconciled weekly and the Parties will after netting amounts due under the other Ancillary Agreements; make payments (to the Party who is owed the net amount) by electronic transfer of immediately available funds to a bank account designated by such Party from time to time. All amounts remaining unpaid for more than 15 days after their respective due date(s) will accrue interest as set forth in Section 14.19 (Payment Terms) of the Separation Agreement, until paid in full.

ii. *Compensation for Services.* Unless otherwise agreed to in writing by LE, the Commission payable under Section 8 represents SHGS’s entire compensation for the Services performed on LE’s behalf.

(d) **Payment of Merchandise Invoices.** LE is responsible for arranging payments to Seller for all Merchandise pursuant to the terms of LE's Merchandise purchase agreements with those Sellers. All Merchandise credit facilities or payment terms to Sellers are the sole responsibility of LE.

(e) **Rights of Recoupment and Setoff.** SHGS has the right to invoice LE for any liability or obligation that LE may owe to SHGS or its Affiliates. LE shall pay the amounts of such invoice as specified in Section 9(c). If LE does not pay such invoices, SHGS may reduce, withhold or setoff against any payment due LE from SHGS or its Affiliates. SHGS's rights to recoupment and set-off shall be senior to any claim asserted by any other party against the payment.

(f) **Taxes.** Commissions do not include applicable taxes. LE will be responsible for the payment of all taxes, duties, and tariffs payable in connection with the Services including sales, use, excise, value-added, business, service, goods and services, consumption, withholding, and other similar taxes or duties, including taxes incurred on transactions between and among SHGS, its Affiliates, and third-party contractors, along with any related interest and penalties ("**Transaction Taxes**"). LE will reimburse SHGS for any deficiency relating to Transaction Taxes that are LE's responsibility under this Agreement. Notwithstanding anything in this Section to the contrary, each party will be responsible for its own income and franchise taxes, employment taxes, and property taxes. The parties will cooperate in Good Faith to minimize Transaction Taxes to the extent legally permissible. Each party will provide to the other party any resale exemption, multiple points of use certificates, treaty certification and other exemption information reasonably requested by the other Party.

10. **SHIPPING AND HANDLING; RISK OF LOSS.**

(a) **Shipping Guidelines.** SHGS shall employ commercially reasonable efforts to ensure that Merchandise is shipped to LE in accordance with the routing guidelines attached to LE's purchase orders and letters of credit (where applicable), and by LE's carrier of choice.

(b) **Shipping Charges.** LE will be responsible for all shipping and forwarding charges in accordance with terms of sale negotiated with Seller. LE will reimburse SHGS for any authorized shipping or forwarding charges or fees SHGS incurs on LE's behalf.

(c) **Risk of Loss.** SHGS will not take title or assume the risk of loss to any Merchandise ordered on behalf of LE, including any damaged or defective goods and orders cancelled by LE. Title and risk of loss shall be borne by LE or Seller pursuant to the parties' terms of sale and the terms of LE's Merchandise purchase agreements with those Sellers.

11. **SUB-AGENTS.**

LE acknowledges and agrees that SHGS may engage sub-agents to perform some or all SHGS's services hereunder, provided, however, that in no event shall the relationship between the SHGS and sub-agent result in either party becoming a buyer or seller of Merchandise procured or to be procured under this Agreement from the other. SHGS shall advise LE in writing of the appointment of any sub-agents who may perform services under this Agreement. SHGS shall be solely responsible to ensure that its sub-agents strictly adhere to the terms and conditions of this Agreement and to pay all remuneration payable to its sub-agents.

12. **DEFENSE AND INDEMNITY; LIMITATION OF LIABILITY.**

(a) **Indemnification by LE.** LE will defend, indemnify, and hold harmless SHGS and its Affiliates and their respective Representatives from and against any and all costs, liabilities, losses, penalties, expenses and damages (including reasonable attorneys' fees) of every kind and nature arising from third-party claims, demands, litigation, and suits related to or arising out of this Agreement (together "**LE Claims**"), except to the extent that such LE Claims are found by a final judgment or opinion of an arbitrator or a court of appropriate jurisdiction to be caused by: (i) a breach of any provision of this Agreement by SHGS; or (ii) any negligent act or omission, or willful misconduct of SHGS, its Affiliates, or their respective Representatives in performance of this Agreement.

(b) **Indemnification by SHGS.** SHGS will defend, indemnify, and hold harmless LE and its Affiliates, and their respective Representatives, from and against any and all costs, liabilities, losses, penalties, expenses and damages (including reasonable attorneys' fees) of every kind and nature arising from third-party claims, demands, litigation, and suits, that: (i) relate to bodily injury or death of any person or damage to real and/or tangible personal property directly caused by the negligence or willful misconduct of SHGS or its Affiliates during the performance of the Services, or (ii) relate to the intentional infringement of any copyright or trade secret by an Asset owned by SHGS or its Affiliates and used by SHGS in the performance of the Services (together, "**SHGS Claims**"). Notwithstanding the obligations set forth above in this Section, SHGS will not defend or indemnify LE, its Affiliates, or their respective Representatives to the extent that such SHGS Claims are found by a final judgment or opinion of an arbitrator or a court of appropriate jurisdiction to be caused by: (x) a breach of any provision of this Agreement by LE; (y) any negligent act or omission, or willful misconduct of LE, its Affiliates, or their respective Representatives in performance of this Agreement; or (z) with respect to infringement claims: (I) LE's use of the Services in combination with any product or information not provided by SHGS; (II) LE's distribution, marketing or use for the benefit of third parties of the Services; (III) LE's use of the Services other than as contemplated by this Agreement; or (IV) information, direction, specification or materials provided by or on behalf of LE. LE Claims and SHGS Claims are each individually referred to as a "**Claim.**"

(c) **Procedure.** In the event of a Claim, the indemnified Party will give the indemnifying Party prompt notice in writing of the Claim; but the failure to provide such notice will not release the indemnifying Party from any of its obligations under this Article except to the extent the indemnifying Party is materially prejudiced by such failure. Upon receipt of such notice the indemnifying Party will assume and will be entitled to control the defense of the Claim at its expense and through counsel of its choice, and will give notice of its intention to do so to the indemnified Party within 20 business days of the receipt of such notice from the indemnified Party. The indemnifying Party will not, without the prior written consent of the indemnified Party, (i) settle or compromise any Claim or consent to the entry of any judgment that does not include as an unconditional term thereof the delivery by the claimant or plaintiff to the indemnified Party of a written release from all liability in respect of the Claim or (ii) settle or compromise any Claim in any manner that may adversely affect the Indemnified Party other than as a result of money damages or other monetary payments that are indemnified hereunder. The indemnified Party will have the right at its own cost and expense to employ separate counsel and participate in the defense of any Claim.

(d) **Joint Claims.** If a third-party claim, demand, litigation, or suit involves allegations for which both Parties may invoke the obligation of the other Party to defend them under this Agreement ("**Mixed Claims**"); then LE shall defend both Parties and their Representatives from such Mixed Claims, at LE's sole reasonable expense, provided that SHGS may elect to take on the defense of such Mixed Claims.

(e) **Independent Obligation.** The obligations of each Party to defend, indemnify and hold harmless, the other Parties' Indemnified Parties under this Section are independent of each other and any other obligation of the Parties under this Agreement.

(f) **Limitation of Liability.** EXCEPT FOR (I) EACH PARTY'S OBLIGATIONS WITH RESPECT TO THE OWNERSHIP OF DATA AND OTHER ASSETS OF THE OTHER PARTY AS SET FORTH IN SECTION 6(g), (II) EACH PARTY'S INDEMNITY AND DEFENSE OBLIGATIONS AS SET FORTH IN SECTIONS 12(a), 12(b), AND 12(c), AND (III) A PARTY'S BREACH OF ITS CONFIDENTIALITY OBLIGATIONS, IN NO EVENT WILL EITHER PARTY, NOR ITS AFFILIATES, CONTRACTORS OR AGENTS BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, OR PUNITIVE DAMAGES, LOSSES OR EXPENSES (INCLUDING BUSINESS INTERRUPTION, LOST BUSINESS, LOST PROFITS, LOST DATA, OR LOST SAVINGS, DAMAGES TO SOFTWARE OR FIRMWARE, OR COST OF PROCURING OR TRANSITIONING TO SUBSTITUTE SERVICES), REGARDLESS OF THE LEGAL THEORY UNDER WHICH SUCH LIABILITY IS ASSERTED, AND REGARDLESS OF WHETHER A PARTY HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH LIABILITY. THE SOLE LIABILITY OF SHGS AND ITS AFFILIATES FOR ANY ERRORS AND OMISSIONS IN THE SERVICES ARE LIMITED TO THE PAYMENT OF DIRECT DAMAGES, NOT TO EXCEED (FOR ALL CLAIMS IN THE AGGREGATE) THE COMMISSIONS RECEIVED BY SHGS UNDER THIS AGREEMENT DURING THE PRIOR SIX (6) MONTHS PRIOR TO THE DATE SUCH CLAIM AROSE.

13. AUDIT

(a) **Retention of Records.** LE shall keep and preserve accurate records of all transactions relating to this Agreement including records of inventory purchased and delivered for the longer of: (i) the minimum period required by Applicable Law, and (ii) the Term plus two years after the Termination of this Agreement. SHGS, with reasonable notice to LE, may conduct audits of the books and records of LE to determine compliance with the accounting of Commissions provisions of this Agreement (each, an "**Audit**"). Except as provided below, Audits will occur no more than twice per calendar year and may be conducted by SHGS through itself or its authorized agents who agree to treat any information gained from such Audits as confidential in accordance with Section 14 (Confidentiality.) or terms substantially equivalent thereto.

(b) **Number of Audits.** In the event that an Audit or other information demonstrates that LE has underpaid Commissions by more than 5% in two or more Payment Periods, SHGS has the right to conduct Audits on a quarterly basis (unless such discrepancy was a result of incorrect information provided by SHGS or its Affiliates), until such time as LE has properly paid Commissions for three consecutive Audits, after which time SHGS will revert to auditing LE no more than twice per calendar year.

(c) **Allocation of Audit Costs.** SHGS shall pay for all Audits; provided that if any Audit shows a 5% or greater discrepancy in the amount of the Commission paid by LE for the applicable Payment Period(s), then LE shall pay for that Audit and any subsequent Audits for a period of one year; unless such discrepancy was a result of incorrect information provided by SHGS or its Affiliates.

(d) **Late Payment.** In the event that an Audit or other information demonstrates that LE has underpaid Commissions (unless such discrepancy was a result of incorrect information provided by SHGS or its Affiliates), LE shall remit to SHGS the amount of the underpayment, together with interest computed as set forth in Section 14.19 of the Separation Agreement from the date payment of the unpaid Commissions was originally due to the date of payment. Any late payment under this Section 13(d) is due 10 days after LE receives notice of the underpayment of Commissions.

14. CONFIDENTIALITY

(a) **Confidential Information.** “**Confidential Information**” means all information, whether disclosed in oral, written, visual, electronic or other form, that (i) one Party (the “**Disclosing Party**”), its Affiliates or its Personnel discloses to the other Party (the “**Receiving Party**”), its Affiliates or its Personnel, (ii) relates to or is disclosed in connection with this Agreement or a Party’s or a Party’s Affiliate’s business, and (iii) is or reasonably should be understood by the Receiving Party to be confidential or proprietary to the Disclosing Party (whether or not such information is marked “Confidential” or “Proprietary”). The Disclosing Party’s sales, pricing, costs, inventory, operations, employees, current and potential customers, financial performance and forecasts, and business plans, strategies, forecasts and analyses, as well as information as to which the Securities and Exchange Commission has granted confidential treatment pursuant to its Rule 406 of Regulation C (the “**CTR Information**”), are Confidential Information.

(b) **Treatment of Confidential Information.** The Receiving Party will use Confidential Information only in connection with this Agreement and, except as expressly permitted by this Agreement and subject to the next sentence, will not disclose any Confidential Information for three years from the date of receipt of the Confidential Information. Neither Party will disclose the CTR Information for a period of ten years from the date of receipt.

i. *Limitations.* The Receiving Party will (A) restrict disclosure of the Confidential Information to its and its Affiliates’ Personnel with a need to know the Confidential Information for purposes of performing the Receiving Party’s responsibilities or exercising the Receiving Party’s rights under this Agreement, (B) advise those Personnel of the obligation not to disclose the Confidential Information or use the Confidential Information in a manner prohibited by this Agreement, (C) copy the Confidential Information only as necessary for those Personnel who need it for performing the Receiving Party’s responsibilities under this Agreement, and ensure that confidentiality is maintained in the copying process; and (D) protect the Confidential Information, and require those Personnel to protect it, using the same degree of care as the Receiving Party uses with its own Confidential Information, but no less than reasonable care.

ii. *Liability for Unauthorized Use.* The Receiving Party will be liable to the Disclosing Party for any unauthorized disclosure or use of Confidential Information in violation of this Agreement by its Affiliates and any of its and its Affiliates’ current or former Personnel.

iii. *Destruction.* Without limiting the foregoing, when any Confidential Information is no longer needed for the purposes contemplated by this Agreement the Receiving Party will, promptly after request of the Disclosing Party, either return such Confidential Information in tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the other Party that it has destroyed such Confidential Information (other than electronic copies residing in automatic backup systems and copies retained to the extent required by Applicable Law, regulation or a bona fide document retention policy).

(c) **Exceptions to Confidential Treatment.** The obligations under this Section 14 do not apply to any Confidential Information that the Receiving Party can demonstrate (i) was previously known to the Receiving Party without any obligation owed to the Disclosing Party or its Affiliates to hold it in confidence, (ii) is disclosed to third parties by the Disclosing Party or its Affiliates without an obligation of confidentiality to the Disclosing Party or its Affiliate, as applicable, (iii) is or becomes available to any member of the public other than by unauthorized disclosure by the Receiving Party, its Affiliates or its or their Personnel, (iv) was or is independently developed by the Receiving Party or its Affiliates or Personnel without use of the Confidential Information, (v) legal counsel's advice is that the Confidential Information is required to be disclosed by Applicable Law or the rules and regulations of any applicable Governmental Authority and the Receiving Party has complied with Section 14(d) (Protective Arrangement), or (vi) legal counsel's advice is that the Confidential Information is required to be disclosed in response to a valid subpoena or order of a court or other governmental body of competent jurisdiction or other valid legal process and the Receiving Party has complied with Section 14(d) (Protective Arrangement).

(d) **Protective Arrangement.** If the Receiving Party determines that the exceptions under Sections 14(c)(v) or (vi) apply, the Receiving Party shall give the Disclosing Party, to the extent legally permitted and reasonably practicable, prompt prior notice of such disclosure and an opportunity to contest such disclosure and shall use commercially reasonable efforts to cooperate, at the expense of the Receiving Party, in seeking any reasonable protective arrangements requested by the Disclosing Party. In the event that such appropriate protective order or other remedy is not obtained, the Receiving Party may furnish, or cause to be furnished, only that portion of such Confidential Information that the Receiving Party is advised by legal counsel is legally required to be disclosed and shall take commercially reasonable steps to ensure that confidential treatment is accorded such Confidential Information.

(e) **Ownership of Information.** Except as otherwise provided in this Agreement, all Confidential Information provided by or on behalf of a Party (or its Affiliates) that is provided to the other Party or its Personnel shall remain the property of the disclosing entity and nothing herein shall be construed as granting or conferring rights of license or otherwise in any such Confidential Information

15. MISCELLANEOUS

(a) **Third Party Agreements.** The Parties anticipate that SHGS will be relying upon its and its Affiliates existing agreements with third parties to provide certain of the Services described herein ("**Third Party Agreements**") and that the Parties have assumed that SHGS's and/or its Affiliates' counterparty under each such Third Party Agreement (the "**Third Party Vendor**") will permit SHGS and/or its Affiliates to procure goods, services and/or license software, as applicable under such Third Party Agreement, on behalf of LE, at no additional cost, as if LE were an affiliate of SHGS and/or its Affiliates under such Third Party Agreement. If: (i) SHGS's or its Affiliates' costs, fees, or expenses increase under the terms of such Third Party Agreements, or (ii) the Third Party Vendor demands or is entitled to additional costs, fees, or expenses now or in the future, as a result of LE receiving benefits under such Agreement, then, in addition to all other amounts due hereunder, LE shall be liable for its proportionate share of all increased amounts under subsection (i) and all of the increased amounts under subsection (ii), in each case as such amounts are determined by SHGS in Good Faith. SHGS will notify LE once it learns of any increased amounts due under the immediately foregoing sentence, and will work with the Third Party Vendor to try to mitigate such cost increase. To the extent any such Third Party Agreement includes early termination fees (or similar charges, "**Termination Fees**"), LE will be solely responsible for any such Termination Fees SHGS or its Affiliates incur as a result of the Separation of LE and/or LE ceasing to use the Services under this Agreement.

(b) **Computer Access.** If either Party, its Affiliates or its Personnel are given access, whether on-site or through remote facilities, to any communications, computer, or electronic data storage systems of the other Party, its Affiliates or its Personnel (each an “**Electronic Resource**”), in connection with this Agreement, then the Party on behalf of whom such access is given will ensure that its Personnel’s use of such access shall be solely limited to performance or exercise of, such Party’s duties and rights under this Agreement, and that such Personnel will not attempt to access any Electronic Resource other than those specifically required for the performance of such duties and/or exercise of such rights. The Party given access will limit such access to those of its and its Affiliates’ Personnel who need to have such access in connection with this Agreement, will advise the other Party in writing of the name of each of such Personnel who will be granted such access, and will strictly follow all security rules and procedures for use of such Electronic Resources. All user identification numbers and passwords disclosed to a Party’s Personnel and any information obtained by such Party’s Personnel as a result of its access to, and use of the other Party’s, its Affiliates’ or its Personnel’s Electronic Resources will be deemed to be, and will be treated as, Confidential Information of the Party on behalf of whom such access is granted. Each Party will reasonably cooperate with the other Party in the investigation of any apparent unauthorized access by the other Party, its Affiliates, or its Personnel to any Electronic Resources or unauthorized release of Confidential Information. Each Party will promptly notify the other Party of any actual or suspected unauthorized access or disclosure of any Electronic Resource of the other Party, its Affiliates, or its Personnel.

(c) **Amendment; No Waiver.** The terms, covenants and conditions of this Agreement may be amended, modified or waived only by a written instrument signed by both Parties, or in the event of a waiver, by the Party waiving such compliance. Any Party’s failure at any time to require performance of any provision will not affect that Party’s right to enforce that or any other provision at a later date. No waiver of any condition or breach of any provision, term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances will be deemed to be or construed as a further or continuing waiver of that or any other condition or of the breach of that or another provision, term or covenant of this Agreement.

(d) **Assignment.** LE may not assign its rights or obligations under this Agreement without the prior written consent of SHGS, which consent may be withheld in SHGS’s absolute discretion. A Stockholding Change will constitute an assignment of this Agreement by LE for which assignment SHGS’s prior written consent will be required. SHGS may freely assign its rights and obligations under this Agreement to any of its Affiliates without the prior consent of LE; provided that any such assignment will not relieve SHGS of its obligations and liabilities hereunder. This Agreement will be binding on, and will inure to the benefit of, the permitted successors and assigns of the Parties.

(e) **Notices.** All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement must be in writing and will be deemed to have been duly given (i) when delivered by hand, (ii) three (3) Business Days after it is mailed, certified or registered mail, return receipt requested, with postage prepaid, (iii) on the same Business Day when sent by facsimile or electronic mail (return receipt requested) if the transmission is completed before 5:00 p.m. recipient’s time, or one (1) Business Day after the facsimile or email is sent, if the transmission is completed on or after 5:00 p.m. recipient’s time or (iv) one (1) Business Day after it is sent by Express Mail, Federal Express or other courier service specifying same day or next day delivery, as follows (or at such other address for a Party as shall be specified in a notice given in accordance with this Section):

If to SHGS, to: Sears Holdings Global Sourcing, Ltd.
56/F, Office Tower, Langham Place
8 Argyle Street
Mongkok, Hong Kong
Attn.: VP, Global Sourcing

With a Copy To:

Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attn.: General Counsel
Facsimile: (847) 286-2471
Email: Dane.Drobny@searshc.com

If to LE, to:

Lands' End, Inc.
5 Lands' End Lane
Dodgeville, Wisconsin 53595
Attn.: VP, Global Sourcing
Facsimile: (608) 935-4913
Email: Mary.Keenan@landsend.com

With a Copy To:

Lands' End, Inc.
5 Lands' End Lane
Dodgeville, Wisconsin 53595
Attn.: General Counsel
Facsimile: (608) 935-6550
Email: Karl.Dahlen@landsend.com

(f) **Publicity.** All publicity regarding this Agreement is subject to Section 14.5 (Public Announcements) of the Separation Agreement.

(g) **Survival.** Each term of this Agreement that would, by its nature, survive the termination or expiration of this Agreement will so survive, including the obligation of either Party to pay all amounts accrued hereunder and including the provisions of Sections 8 and 9.

(h) **No Third Party Rights.** Except for the indemnification rights under this Agreement of any SHGS or LE indemnitee in their respective capacities as such, this Agreement is intended to be solely for the benefit of the Parties and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the Parties.

(i) **Severability.** If any provision of this Agreement is declared by any court of competent jurisdiction to be illegal, invalid, void or unenforceable, such provision will (to the extent permitted under Applicable Law) be construed by modifying or limiting it so as to be legal, valid and enforceable to the maximum extent compatible with Applicable Law, and all other provisions of this Agreement will not be affected and will remain in full force and effect.

(j) **Entire Agreement.** This Agreement (including the Exhibits, Appendixes and Schedules hereto) constitutes the entire agreement between the Parties hereto and supersedes all prior agreements and understandings, oral and written, between the Parties hereto with respect to the subject matter hereof.

(k) **No Legal Service/Advice.** Notwithstanding anything herein to the contrary, SHGS shall not provide any legal services or legal advice to LE, LE is not entitled to rely on SHGS for legal advice and counsel, nor shall SHGS's advice be construed as legal advice.

(l) **Equitable Relief.** Each Party acknowledges that any breach by a Party of Section 14 (Confidential Information) of this Agreement may cause the non-breaching Party and its Affiliates irreparable harm for which the non-breaching Party and its Affiliates have no adequate remedies at law. Accordingly, in the event of any actual or threatened default in, or breach of the foregoing provisions, each Party and its Affiliates are entitled to seek equitable relief, including specific performance, and injunctive relief; in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. A Party seeking such equitable relief is not obligated to comply with Section 15(r) (Dispute Resolution) and may seek such relief regardless of any cure rights for such actual or threatened breach. Each Party waives all claims for damages by reason of the wrongful issuance of an injunction and acknowledges that its only remedy in that case is the dissolution of that injunction. Any requirements for the securing or posting of any bond with such remedy are waived.

(m) **Force Majeure.** Neither Party will be responsible to the other for any delay in or failure of performance of its obligations under this Agreement, to the extent such delay or failure is attributable to any act of God, act of terrorism, fire, accident, war, embargo or other governmental act, or riot; provided, however, that the Party affected thereby gives the other Party prompt written notice of the occurrence of any event which is likely to cause (or has caused) any delay or failure setting forth its best estimate of the length of any delay and any possibility that it will be unable to resume performance; provided, further, that said affected Party will use its commercially reasonable efforts to expeditiously overcome the effects of that event and resume performance.

(n) **Fair Construction.** This Agreement will be deemed to be the joint work product of the Parties without regard to the identity of the draftsman, and any rule of construction that a document will be interpreted or construed against the drafting Party will not be applicable.

(o) **Independent Contractors.** Nothing in this Agreement creates a relationship of, partnership, or employer/employee between SHGS and LE and it is the intent and desire of the Parties that the relationship be and be construed as that of independent contracting parties and not as, partners, joint venturers or a relationship of employer/employee.

(p) **Construction and Interpretation.** In this Agreement (1) "include," "includes," and "including" are inclusive and mean, respectively, "include without limitation," "includes without limitation," and "including without limitation," (2) "or" is disjunctive but not necessarily exclusive, (3) "will" and "shall" expresses an imperative, an obligation, and a requirement, (4) numbered "Section" references refer to sections of this Agreement unless otherwise specified, (5) section headings are for convenience only and will have no interpretive value, (6) unless otherwise indicated all references to a number of days mean calendar (and not business) days and all references to months or years mean calendar months or years, (7) references to \$ or Dollars mean U.S. Dollars, and (8) hereof," "herein" and "herewith" and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.

(q) **Condition Precedent to the Effectiveness of this Agreement.** This Agreement will not become effective until it has been approved by the Audit Committee of the SHC Board.

(r) **Dispute Resolution.** Except as provided for in Section 15(l) (Equitable Relief), all Disputes related to this Agreement are subject to Article XI (Dispute Resolution) of the Separation Agreement.

(s) Governing Law; Jurisdiction.

i. *Governing Law.* This Agreement (and all claims, controversies or causes of action, whether in contract, tort or otherwise, that may be based upon, arise out of or relate to this Agreement or the negotiation, execution, termination, performance or nonperformance of this Agreement (including any claim, controversy or cause of action based upon, arising out of or relating to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement)) shall be governed by, and construed and enforced in accordance with, the federal laws of the United States, including the Lanham Act, and the internal laws of the State of Illinois, without regard to any choice or conflict of law provision or rule (whether of the State of Illinois or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Illinois. This Agreement will not be subject to any of the provisions of the United Nations Convention on Contracts for the International Sale of Goods.

ii. *Jurisdiction.* Each of the Parties hereto irrevocably agrees that all proceedings arising out of or relating to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns shall be brought, heard and determined exclusively in any federal or state court sitting in Cook County, Illinois. Consistent with the preceding sentence, each of the Parties hereto hereby (a) submits to the exclusive jurisdiction of any federal or state court sitting in Cook County, Illinois for the purpose of any proceeding arising out of or relating to this Agreement or the rights and obligations arising hereunder brought by any Party hereto and (b) irrevocably waives, and agrees not to assert by way of motion, defense, counterclaim, or otherwise, in any such proceeding, any claim that it or its property is not subject personally to the jurisdiction of the above-named courts, that the proceeding is brought in an inconvenient forum, that the venue of the proceeding is improper, or that this Agreement or any of the other transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts. Each Party agrees that service of process upon such party in any such action or Proceeding shall be effective if notice is given in accordance with Section 15(e).

(t) **Waiver of Jury Trial.** EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(u) **Counterparts.** This Agreement may be executed and delivered (including by facsimile or other electronic transmission (e.g., .pdf file) in counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

Signatures begin on the next page.

IN WITNESS WHEREOF, the parties have caused their respective duly authorized representatives to execute this Agreement effective as of the Effective Date.

SHGS:

SEARS HOLDINGS GLOBAL SOURCING LTD.

By: _____
Name: _____
Its: _____

LE:

LANDS' END, INC.

By: _____
Name: _____
Its: _____

APPENDIX #1
Glossary

“**Affiliate**” means (solely for purposes of this Agreement and for no other purpose) (i) with respect to LE, its Subsidiaries, and (ii) with respect to SHGS, SHC and its Subsidiaries; provided, however, that except where the context indicates otherwise, for purposes of this Agreement and for no other purpose, from and after the Effective Time (1) no SHC Entity shall be deemed to be an Affiliate of any LE Entity and (2) no LE Entity shall be deemed to be an Affiliate of any SHC Entity.

“**Ancillary Agreements**” has the meaning ascribed to it in the Separation Agreement.

“**Applicable Law**” means all applicable common law, laws, ordinances, regulations, rules, and court and administrative orders and decrees of all national, regional, state, local and other governmental units that have jurisdiction in the given circumstances.

“**Business Day**” means any day that is not a Saturday, a Sunday or any other day on which banks are required or authorized by Applicable Law to be closed in New York, New York.

“**Commission**” means both the Buying Commission and the Minimum Commission.

“**Competitor Affiliates**” has the meaning ascribed to it in the Separation Agreement.

“**Competitor**” has the meaning ascribed to it in the Separation Agreement.

“**Contract Year**” means each Fiscal Year during the Term, except that the first contract year (the “**First Contract Year**”) begins with the Effective Date and continues through the end of SHGS current Fiscal Year.

“**Fiscal Year**” and “**Fiscal Quarter**” mean SHGS’s fiscal year and fiscal quarter, as applicable.

“**Good Faith**” means honesty in fact and the observance of reasonable commercial standards of fair dealing in accordance with Applicable Law.

“**LE Entities**” has the meaning ascribed to it in the Separation Agreement.

“**Merchandise**” means the apparel, home goods, shoes, apparel accessories and other products purchased by SHGS on the instructions of LE for LE’s account.

“**Personnel**” means the officers, directors, employees, agents, suppliers, licensors, licensees, contractors, subcontractors, advisors (including attorneys, accountants, technical consultants or investment bankers) and other representatives, from time to time, of a Party and its Affiliates; provided that the Personnel of the LE Entities shall not be deemed Personnel of the SHC Entities and the Personnel of the SHC Entities shall not be deemed Personnel of the LE Entities.

“**Representatives**” means Personnel, partners, shareholders, and members.

“**Sellers**” means the third-party suppliers, vendors, and manufacturers (or their respective selling agents) of the Merchandise.

“**SHC Board**” has the meaning ascribed to it in the Separation Agreement.

“**SHC Entities**” has the meaning ascribed to it in the Separation Agreement.

“**SHC**” means Sears Holdings Corporation.

“**Stockholding Change**” has the meaning ascribed to it in the Separation Agreement.

“**Subsidiaries**” has the meaning ascribed to it in the Separation Agreement.

“**Termination**” means expiration (without renewal or extension) or termination of this Agreement for any reason.

“**Territory**” means anywhere in the world.

[End of Appendix #1]

APPENDIX #2
Effective Date

APPENDIX #3

Services

Sourcing Services

- Provide market intelligence regarding potential suppliers, manufacturers, research and evaluation of factory capability, and new vendor setup (including vendor and factory documentation).
- Provide current and timely information on commodity pricing, country specific market intelligence, labor/wage rates by country and changes in political situation.
- Assist LE with vendor selection, price, quality, packaging and delivery negotiation.
- Assist LE with sourcing new fabric and fabric development, approval of production for fabric and colors.
- Provide technical expertise to problems of fabric, prints, technical design & fits, colors and product delivery.
- Assist LE with mill and vendor strategy in alignment with LE, including LE Standard Operating Procedures (SOP's). Identify and qualify new mills. Support fabric development and bulk submits and fabric approvals.
- Assist LE with obtaining timely execution of Purchase Order Terms and Conditions and any other required documents.
- Provide follow up on production and purchase order status when required, inclusive of work in progress (WIP) reporting, alerting LE of any potential delays or non-compliance.
- Facilitate communication between LE and Sellers, when necessary, acting as translator for LE in vendor meetings and with potential vendors.
- Educate staff, vendors and mills on LE SOP's, quality, labor compliance and purchasing requirements, as listed on LE Vendor Website.
- Support procurement of development, production, fit and photo samples.
- Manage color approvals and support. Train and educate mills on color SOPs, tools and expectations.
- Provide technical design support; assist in block creation and grading, along with counter-sourcing support.
- Validate, when requested, vendors are purchasing trims and packaging product from designated suppliers.
- Facilitate the resolution of export document discrepancies as requested.

Marketing Services

- Act as a bridge to communicate with vendors, suppliers, and business partners of LE developments and Brand strategy as dictated by LE.

Quality Control Services

- Setup LE quality standard, certified auditor program, product safety, testing protocols, standard operation procedures and on-going training and technical support to vendors.
- Evaluate new production facilities and conduct evaluation and approval, prior to production.
- Conduct production facility evaluation and approval, regular quality review, manage corrective actions to vendors to ensure LE quality standards are met.

- Designate 3rd party testing partners and fee negotiation, and ensure lab test results are in compliance, SHGS Lab Testing added services and leverage of new contract pricing. Third party designee subject to LE written approval.
- Assist in negotiation with any claims for damaged / non-conforming goods, or rejected product.
- Use commercially reasonable efforts to ensure no transshipment and that the services provided by SHGS comply with all currently Applicable Laws and currently applicable LE business codes
- In addition to the factory visits currently performed for LE, SHGS associates will provide up to an additional 600 annual Inline/Final factory field or mill QA inspections in a given year as required or requested.
 - LE will be responsible for Travel expenses for travel to and from inspection sites that are 50km or more from the location of SHGS personnel. SHGS not required to Travel to a separate country or region than regions in which SHGS has personnel or to any location which SHGS deems unsafe.
- Disclose any Labor Compliance violations, evidence of any transshipment or other apparent violation of law or Seller's contractual obligations as witnessed during Quality Audits at factory or made known to Agent.
- Facilitate the de-identification requirements of any LE product rejected by LE.
- Ensure LE has access to vendor facilities, at any time.
- Purchase order contract support not provided by SHGS.
- Continue existing IT infrastructure support.
- Provide occasional working and meeting facilities as needed and as available.
- Familiarize itself and remain current with LE policies and requirements. (reference LE vendor website and social compliance).
- Assist in resolution of claims with vendor, mill and service provider negotiations, as needed.
- Facilitate the collection of Lands' End returns in the region, as currently provided (centralized in Hong Kong).

PO Contract Support Services

IT and Software

Access to Facilities

LE Business Knowledge

Claim resolution

Returns

APPENDIX #4
Contact Person

SHGS:

Jay Burdett

LE:

Mary Keenan

APPENDIX #5
Included Expenses

The following travel and other expenses are included in the calculation of the Commissions and will not be billed separately under Section 9(b):

- Reasonable travel expenses for travel to and from inspection sites that are (i) less than 50km from, and (ii) within the same country as the location of SHGS personnel conducting the inspection.
- Reasonable travel expenses for travel to and from LE's corporate office for meetings, orientations or for enhancement of communication, up to four times a calendar year.

The following expenses are examples of Expenses which will be billed separately under Section 9(b):

- All expenses incurred for Vendor Summit functions specifically requested by LE to be organized in Hong Kong or in other countries.
- Requests for travel that are outside the scope of the mutually agreed upon annual budget (+ or minus 15%) (based upon past practices) and travel for duties beyond those set forth in this Agreement.
- Investments in fixed assets, software licenses, or other equipment required by LE (beyond what SHGS currently provides for its associates that support LE).

**** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

EXECUTIVE SEVERANCE AGREEMENT

By this Executive Severance Agreement dated and effective as of July 18, 2011 (“Agreement”), Sears Holdings Corporation and its affiliates and subsidiaries (“Sears”), and **Edgar Huber** (“Executive”), intending to be legally bound, and for good and valuable consideration, agree as follows:

1. Effect of Severance.

(a) Severance Benefits. If Executive is involuntarily terminated without “Cause” or Executive voluntarily terminates Executive’s employment for “Good Reason” (as such terms are defined in Section 2 below), Executive shall be entitled to the benefits described in subsection (i), (ii) and (iii) below (collectively referred to herein as “Severance Benefits”). Executive shall not be entitled to the Severance Benefits if Executive’s employment terminates for any other reason, including due to death or “Disability” (as defined in Section 2 below). Executive shall also not be entitled to Severance Benefits if Executive does not meet all of the other requirements under this Agreement, including under subsection 4(g).

i. Continuation of Salary.

1. Sears or the appropriate “Sears Affiliate” (as defined in Section 2 below) shall pay Executive cash severance equal to Executive’s annual base salary rate as of the date Executive’s employment terminates (“Date of Termination”). Subject to subsection (a)(i)(2) below, payment of such amount (“Salary Continuation”) shall commence on Executive’s “Separation from Service” (as defined in Section 2 below) and shall be paid in substantially equal installments on each regular salary payroll date for:

A. a period of twelve (12) months following Date of Termination, if such Date of Termination occurs during the first twenty-four (24) months of employment with Sears, except as otherwise provided in this Agreement; or

B. a period of twenty-four (24) months following Date of Termination, if such Date of Termination occurs after twenty-four (24) months of employment with Sears (provided Executive had relocated prior to such Date of Termination), except as otherwise provided in this Agreement;

which period shall be referred to herein as the “Salary Continuation Period”.

Notwithstanding the foregoing, the Sears or Sears Affiliate obligations under this subsection (a)(i)(1) shall be reduced on a dollar-for-dollar basis (but not below zero), by the amount, if any, of fees, salary or wages that Executive earns from a subsequent employer (including those arising from self-employment) during the Salary Continuation Period. For avoidance of doubt, Executive shall not be obligated to seek

affirmatively or accept an employment, contractor, consulting or other arrangement in order to mitigate Salary Continuation. Further, to the extent Executive does not execute and timely submit the General Release and Waiver (in accordance with subsection 4(g) below) by the deadline specified therein, Salary Continuation payments shall terminate and forever lapse, and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

2. Notwithstanding anything in this subsection (a)(i) to the contrary, if the Salary Continuation payable to Executive in accordance with subsection (a)(i)(1) above during the first six (6) months after Executive's Separation from Service would exceed the "Section 409A Threshold" and if as of the date of the Separation from Service Executive is a "Specified Employee" (as such terms are defined in Section 2 below), then, payment shall be made to Executive on each regular salary payroll date during the first six (6) months of the Salary Continuation Period until the aggregate amount received equals the Section 409A Threshold. Any portion of the Salary Continuation in excess of the Section 409A Threshold that would otherwise be paid during such first six (6) months or any portion of the Salary Continuation that is otherwise subject to Section 409A, shall instead be paid to Executive in a lump sum payment on the date that is six (6) months and one (1) day after the date of Executive's Separation from Service.

3. All Salary Continuation payments (described under this subsection (a)(i)) will terminate and forever lapse if Executive is employed by a "Sears Competitor" or "Sears Vendor" (as such terms are defined in subsection 4(c)(ii) and 4(d)(ii) herein, respectively) during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

ii. Continuation of Benefits.

1. During the first twelve (12) months of Salary Continuation Period ("Benefits Continuation Period"), Executive will be entitled to participate in all benefit plans and programs (except as specified in this subsection (a)(ii)), as an active associate, in which Executive was eligible to participate on the Date of Termination (subject to the terms and conditions and continued availability of such plans and programs); provided, however, that Executive will not be eligible to participate in the long-term disability plan (as of the 15th day following the Date of Termination), health care flexible spending account (except on an after-tax basis and only through the earlier of the end of Salary Continuation Period or the calendar year in which the Separation from Service occurs), Sears paid life insurance and the Sears Holdings 401(k) Savings Plan (or any other defined contribution plan sponsored by Sears or a Sears

Affiliate) during the Benefits Continuation Period. Executive and Executive's eligible dependents shall be entitled to continue to participate, as active participants, in Sears medical and dental plans (subject to the terms and conditions and continued availability of such plans) during the Benefits Continuation Period.

2. If Executive does not timely execute and submit the General Release and Waiver (in accordance with subsection 4(g) herein) by the deadline specified therein, Executive shall be required to reimburse Sears for the portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Benefits Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Date of Termination.

3. Subject to subsection (a)(ii)(4) immediately below, in the event Executive provides services to another employer and is covered by such employer's health benefits plan or program, the medical and dental benefits provided by Sears hereunder shall be secondary to such employer's health benefits plan or program in accordance with the terms of the Sears health benefit plans.

4. All of the benefits described in this subsection (a)(ii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor during the Benefits Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Benefits Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Severance from Service date.

iii. Outplacement. As of Executive's Separation from Service, Executive will be immediately eligible for reasonable outplacement services at the expense of Sears or the appropriate Sears Affiliate. Sears and Executive will mutually agree on which outplacement firm, among current vendors used by Sears, will provide these services. Such services will be provided for up to twelve (12) months from the Separation from Service or until employment is obtained, whichever occurs first. Outplacement benefits described in this subsection (a)(iii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor or in the event of Executive's breach (in accordance with Section 10 below).

iv. Other.

1 In addition to the foregoing Severance Benefits, a lump sum payment will be made to Executive within ten (10) business days following the Date of Termination in an amount equal to the sum of any base salary and any vacation benefits that have accrued through the Date of Termination to the extent not already paid. No vacation will accrue during the Salary Continuation Period.

2. Notwithstanding the foregoing and anything herein to the contrary, in the event of Executive's death during the Salary Continuation Period, any unpaid portion of the Salary Continuation payable in accordance with subsection (a)(i) above shall be paid in a lump sum, within sixty (60) days of death (and no later than amounts would have been paid absent death), to Executive's estate, and any eligible dependents who are covered dependents as of the date of death shall incur a qualifying event under COBRA as a result of such death.

(b) Impact of Termination on Certain Other Plans/Programs.

i. Annual Incentive Plan. Upon Executive's Date of Termination, Executive's entitlement to any award under the applicable annual incentive plan ("AIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the AIP document regarding termination of employment.

ii. Long-Term Incentive Program(s). Upon Executive's Date of Termination, Executive's entitlement to any award granted to Executive under a long-term incentive program ("LTIP") sponsored by Sears shall be determined in accordance with the terms and conditions of the award letter and the LTIP document regarding termination of employment.

iii. Stock Plan. Upon Executive's Date of Termination, Executive's entitlement to any unvested options, restricted stock or other equity award granted to Executive under a stock plan sponsored by Sears shall be determined in accordance with the terms and conditions of the applicable award agreement and the stock plan document regarding termination of employment.

(c) Post-Termination Forfeiture of Severance Benefits. If Sears determines after Executive's Date of Termination that Executive engaged in activity during employment with Sears that Sears determines constituted Cause, Executive shall immediately cease to be eligible for Severance Benefits and shall be required to reimburse Sears for any portion of the Salary Continuation paid to Executive and for the cost of other Severance Benefits received by Executive during the Salary Continuation Period.

2. Definitions. For purposes of this Agreement, each capitalized term in this Agreement is either defined in the section, exhibit or appendix in which it first appears or in this Section 2. The following capitalized terms shall have the definitions as set forth below:

(a) "Cause" shall mean (i) a material breach by Executive (other than a breach resulting from Executive's incapacity due to a Disability) of Executive's duties and responsibilities which breach is demonstrably willful and deliberate on Executive's part, is committed in bad faith or without reasonable belief that such breach is in the best interests of Sears or the Sears Affiliates and is not remedied in a reasonable period of time after receipt of written notice from Sears specifying such breach; (ii) the commission by Executive of a felony involving moral turpitude; or (iii) dishonesty or willful misconduct in connection with Executive's employment.

(b) “Disability” shall mean disability as defined under the Sears long-term disability plan (regardless of whether the Executive is a participant under such plan).

(c) “Good Reason” shall mean, without Executive’s written consent, (i) a reduction of more than ten percent (10%) in the sum of Executive’s annual base salary and target AIP bonus from those in effect as of the date of this Agreement; (ii) Executive’s mandatory relocation to an office more than fifty (50) miles from the primary location at which Executive is required to perform Executive’s duties immediately prior to the date of this Agreement; or (iii) any other action or inaction that constitutes a material breach of the terms of this Agreement, including failure of a successor company to assume or fulfill the obligations under this Agreement. In each case, Executive must provide Sears with written notice of the facts giving rise to a claim that “Good Reason” exists for purposes of this Agreement, within thirty (30) days of the initial existence of such Good Reason event, and Sears shall have a right to remedy such event within sixty (60) days after receipt of Executive’s written notice (“the sixty (60) day period”). If Sears remedies the Good Reason event within the sixty (60) day period, the Good Reason event (and Executive’s right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist. If Sears does not remedy the Good Reason event within the sixty (60) day period, and Executive does not incur a termination of employment within thirty (30) days following the earlier of: (y) the date Sears notifies Executive that it does not intend to remedy the Good Reason or does not agree that there has been a Good Reason event, or (z) the expiration of the sixty (60) day period, the Good Reason event (or any claim of Good Reason) shall cease to exist. Notwithstanding the foregoing, if Executive fails to provide written notice to Sears of the facts giving rise to a claim of Good Reason within thirty (30) days of the initial existence of such Good Reason event, the Good Reason event (and Executive’s right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist as of the thirty-first (31st) day following the later of its occurrence or Executive’s knowledge thereof.

(d) “Sears Affiliate” shall mean any person with whom Sears is considered to be a single employer under Code Section 414 (b) and all persons with whom Sears would be considered a single employer under Code Section 414 (c), substituting “50%” for the “80%” standard that would otherwise apply.

(e) “Section 409A Threshold” shall mean an amount equal to two times the lesser of (i) Executive’s base salary for services provided to Sears and any Sears Affiliate as an employee for the calendar year preceding the calendar year in which Executive has a Separation from Service; or (ii) the maximum amount that may be taken into account under a qualified plan in accordance with Code Section 401(a)(17) for the calendar year in which the Executive has a Separation from Service. In all events, this amount shall be limited to the amount specified under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) or any successor thereto.

(f) "Separation from Service" shall mean a "separation from service" with Sears (including any Sears Affiliate) within the meaning of Code Section 409A (and regulations issued thereunder). Notwithstanding anything herein to the contrary, the fact that Executive is treated as having incurred a Separation from Service under Code Section 409A and the terms of this Agreement shall not be determinative, or in any way affect the analysis, of whether Executive has retired, terminated employment, separated from service, incurred a severance from employment or become entitled to a distribution, under the terms of any retirement plan (including pension plans and 401(k) savings plans) maintained by Sears (including by a Sears Affiliate).

(g) "Specified Employee" shall mean a "specified employee" under Code Section 409A (and regulations issued thereunder), which shall be determined in accordance with the provisions of Supplement A to the Supplemental Retirement Income Plan (as amended and restated effective January 1, 2008).

3. Intellectual Property Rights. Executive acknowledges that Executive's development, work or research on any and all inventions or expressions of ideas, that may or may not be eligible for patent, copyright, trademark or trade secret protection, hereafter made or conceived solely or jointly within the scope of employment at Sears or any Sears Affiliate, provided such invention or expression of an idea relates to the business of Sears or any Sears Affiliate, or relates to actual or demonstrably anticipated research or development of Sears or any Sears Affiliate, or results from any work performed by Executive for or on behalf of Sears or any Sears Affiliate, are hereby assigned to Sears, including Executive's entire rights, title and interest. Executive will promptly disclose such invention or expression of an idea to Executive's management and will, upon request, promptly execute a specific written assignment of title to Sears. If Executive currently holds any inventions or expressions of an idea, regardless of whether they were published or filed with the U.S. Patent and Trademark Office or the U.S. Copyright Office, or is under contract to not so assign, Executive will list them on the last page of this Agreement.

4. Protective Covenants. Executive acknowledges that this Agreement provides for additional consideration beyond what Sears or any Sears Affiliate is otherwise obligated to pay. In consideration of the opportunity for the Severance Benefits, and other good and valuable consideration, Executive agrees to the following:

(a) Non-Disclosure of Sears Confidential Information. Executive acknowledges and agrees to be bound by the following, whether or not Executive receives any Severance Benefits under this Agreement:

i. Non-Disclosure.

1. Executive will not, during the term of Executive's employment with Sears or any Sears Affiliate or thereafter, and other than in the performance of his duties and obligations during his employment with Sears or as required by law or legal process, and except as Sears may otherwise consent or direct in writing, reveal or disclose, sell, use, lecture upon or publish any "Sears Confidential Information" (as defined in subsection 4(a)(ii) below) until such time as the information becomes publicly known other than as a result of its disclosure, directly or indirectly, by Executive; and

2. Executive understands that if Executive possesses any proprietary information of another person or company as a result of prior employment or otherwise, Sears expects and requires that Executive will honor any and all legal obligations that Executive has to that person or company with respect to proprietary information, and Executive will refrain from any unauthorized use or disclosure of such information.

ii. Sears Confidential Information. For purposes of this Agreement, "Sears Confidential Information" means trade secrets and non-public information which Sears or any Sears Affiliate designates as being confidential or which, under the circumstances, should be treated as confidential, including, without limitation, any information received in confidence or developed by Sears or any Sears Affiliate, its long and short term goals, vendor and supply agreements, databases, methods, programs, techniques, business information, financial information, marketing and business plans, proprietary software, personnel information and files, client information, pricing, and other information relating to the business of Sears or any Sears Affiliate that is not known generally to the public or in the industry.

iii. Return of Sears Property. All documents and other property that relate to the business of Sears or any Sears Affiliate are the exclusive property of Sears, even if Executive authored or created them. Executive agrees to return all such documents and tangible property to Sears upon termination of employment or at such earlier time as Sears may request Executive to do so.

iv. Conflict of Interest. During Executive's employment with Sears or any Sears Affiliate and during the first twelve (12) months of any Salary Continuation Period, except as may be approved in writing by Sears, neither Executive nor members of Executive's immediate family (which shall refer to Executive, any spouse or any child) will have financial investments or other interests or relationships with Sears' or any Sears Affiliate's customers, suppliers or competitors which might impair Executive's independence of judgment on behalf of the Company. Also during Executive's employment with Sears or any Sears Affiliate and during the first twelve (12) months of any Salary Continuation Period, Executive agrees further not to engage in any activity in competition with Sears or any Sears Affiliate in a manner prohibited by subsections 4(c) and 4(d) below and will avoid any outside activity that could adversely affect the independence and objectivity of Executive's judgment, interfere with the timely and effective performance of Executive's duties and responsibilities to Sears or any Sears Affiliate, discredit Sears or any Sears Affiliate or otherwise conflict with the best interests of Sears or any Sears Affiliate.

(b) Non-Solicitation of Employees. During Executive's employment with Sears or any Sears Affiliate and for twelve (12) months following Executives' Date of Termination, whether or not Executive receives any Severance Benefits under this

Agreement, Executive will not, directly or indirectly, solicit or encourage any person to leave her/his employment with Sears or any Sears Affiliate or assist in any way with the hiring of any Sears or any Sears Affiliate employee by any future employer or other entity.

(c) Non-Competition. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any Sears Competitor.

i. Therefore, for twelve (12) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Competitor.

ii. For purposes of this Agreement, "Sears Competitor" means:

1. Those companies listed on Appendix A, each of which Executive acknowledges is a Sears Competitor, whether or not it falls within the categories in subsection (ii)(2) immediately below, and further acknowledges that this is not an exclusive list of Sears Competitors and is not intended to limit the generality of subsection (ii)(2) immediately below; and

2. Any party (A) engaged in any retail business (whether in a department store, specialty store, discount store, direct marketing, or electronic commerce or other business format), that consists of selling furniture, appliances, electronics, hardware, lawn/garden, auto parts, food/consumables, toys, seasonal, fitness/sporting goods, apparel and/or pharmacy products, or providing home improvement, product repair and/or home services, with combined annual revenue in excess of \$2 billion, or (B) a party engaged in any other line of business, in which Sears (including any Sears Affiliate) has commenced business prior to the end of Executive's employment, having annual gross sales in that line of business in excess of \$150 million.

iii. Executive acknowledges that Sears shall have the right to propose modifications to Appendix A periodically to include (1) emergent Competitors in Sears existing lines of business and (2) Competitors in lines of business that are new for Sears, in each case, with the prior written consent of Executive, which consent shall not be unreasonably withheld.

iv. Executive further acknowledges that Sears (or Sears Affiliates) does business throughout the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada and that this non-compete provision applies in any state or province (as applicable) of the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada, in which Sears does business.

(d) Restriction on Post-Employment Affiliation with Sears Vendors. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any "Sears Vendor" (as defined herein).

i. Therefore, for twelve (12) months from Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Vendor.

ii. For purposes of this Agreement, "Sears Vendor" means, the vendors, if any, listed in Appendix A as well as any vendor with combined annual gross sales of services or merchandise to Sears in excess of \$200 million.

(e) Compliance with Protective Covenants. Executive will provide Sears with such information as Sears may from time to time reasonably request to determine Executive's compliance with this Section 4. Executive authorizes Sears to contact Executive's future employers and other entities with which Executive has any business relationship to determine Executive's compliance with this Agreement or to communicate the contents of this Agreement to such employers and entities. Executive releases Sears, Sears Affiliates, their agents and employees, from all liability for any damage arising from any such contacts or communications.

(f) Necessity and Reasonableness. Executive agrees that the restrictions set forth herein are necessary to prevent the use and disclosure of Sears Confidential Information and to otherwise protect the legitimate business interests of Sears and Sears Affiliates. Executive further agrees and acknowledges that the provisions of this Agreement are reasonable.

(g) General Release and Waiver. Upon Executive's Date of Termination (whether initiated by Sears or Executive in accordance with subsection 1(a) above) potentially entitling Executive to Severance Benefits, Executive will execute a binding general release and waiver of claims in a form to be provided by Sears ("General Release and Waiver"), which is incorporated by reference under this Agreement. This General Release and Waiver will be in a form substantially similar to the attached sample. If the General Release and Waiver is not signed within the time required by the waiver or is signed but subsequently revoked, Executive will not continue to receive any Severance Benefits otherwise payable under subsection 1(a) above. Further, Executive shall be obligated to reimburse Sears for any portion of (i) the Salary Continuation paid during the Salary Continuation Period under subsection (1)(a)(i) herein, and (ii) the cost for the benefits provided during the Benefits Continuation Period under subsection (1)(a)(ii) herein. A sample of this General Release and Waiver is provided as Exhibit A to this Agreement.

(h) Exception Request. Notwithstanding the foregoing, Executive may request a waiver or a specific exception to the non-competition provisions of this Agreement by written request to the Senior Vice President and President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or the equivalent) of Sears. Such a request will be given reasonable consideration and may be granted, in whole or in part, or denied at Sears' absolute discretion.

5. Irreparable Harm. Executive acknowledges that irreparable harm would result from any breach by Executive of the provisions of this Agreement, including without limitation subsections 4(a), 4(b), 4(c) and 4(d), and that monetary damages alone would not provide adequate relief for any such breach. Accordingly, if Executive breaches or threatens to breach this Agreement, Executive consents to injunctive relief in favor of Sears without the necessity of Sears posting a bond. Moreover, any award of injunctive relief shall not preclude Sears from seeking or recovering any lawful compensatory damages which may have resulted from a breach of this Agreement, including a forfeiture of any future payments and a return of any payments and benefits already received by Executive.

6. Non-Disparagement. Executive will not take any actions that would reasonably be expected to be detrimental to the interests of Sears or any Sears Affiliate, nor make derogatory statements, either written or oral to any third party, or otherwise publicly disparage Sears or any Sears Affiliate, its products, services, or present or former employees, officers or directors, and will not authorize others to make derogatory or disparaging statements on Executive's behalf. This provision does not and is not intended to preclude Executive from entering into any relationship with a Sears Competitor or Sears Vendor after such relationship is permissible under subsection 4(c) or 4(d), respectively, nor does it preclude Executive from providing truthful testimony in response to legal process or governmental inquiry.

7. Cooperation. Executive agrees, without receiving additional compensation, to fully and completely cooperate with Sears, both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), with respect to matters that relate to Executive's period of employment, in all investigations, potential litigation or litigation in which Sears is involved or may become involved other than any such investigations, potential litigation or litigation between Sears and Executive. Sears will reimburse Executive for reasonable travel and out-of-pocket expenses incurred in connection with any such investigations, potential litigation or litigation.

8. Future Enforcement or Remedy. Any waiver, or failure to seek enforcement or remedy for any breach or suspected breach, of any provision of this Agreement by Sears or Executive in any instance shall not be deemed a waiver of such provision in the future.

9. Acting as Witness. Executive agrees that both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), Executive will not voluntarily act as a witness, consultant or expert for any person or party in any action against or involving Sears or any Sears Affiliate or corporate relative of Sears, unless subject to judicial enforcement to appear as a fact witness only.

10. Breach by Executive. In the event of a breach by Executive of any of the provisions of this Agreement, including without limitation the non-competition provisions (Section 4) and the non-disparagement provision (Section 6) of this Agreement, the obligation of Sears or any Sears Affiliate to pay Salary Continuation or to provide other Severance Benefits under this Agreement will immediately cease and any Salary Continuation payments already received and the value of any other Severance Benefits already received will be returned by Executive to Sears. Further, Executive agrees that Sears shall be entitled to recovery of its attorneys' fees and other associated costs incurred as a result of any attempt to redress a breach by Executive or to enforce its rights and protect its interests under the Agreement.

11. Severability. If any provision(s) of this Agreement shall be found invalid, illegal, or unenforceable, in whole or in part, then such provision(s) shall be modified or restricted so as to effectuate as nearly as possible in a valid and enforceable way the provisions hereof, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law, as if such provision(s) had been originally incorporated herein as so modified or restricted or as if such provision(s) had not been originally incorporated herein, as the case may be.

12. Governing Law. This Agreement will be governed under the internal laws of the state of Illinois without regard to principles of conflicts of laws. Executive agrees that the state and federal courts located in the state of Illinois shall have exclusive jurisdiction in any action, lawsuit or proceeding based on or arising out of this Agreement, and Executive hereby: (a) submits to the personal jurisdiction of such courts; (b) consents to the service of process in connection with any action, suit, or proceeding against Executive; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction, venue or service of process.

13. Right to Jury. Executive agrees to waive any right to a jury trial on any claim contending that this Agreement or the General Release and Waiver is illegal or unenforceable in whole or in part, and Executive agrees to try any claims brought in a court or tribunal without use of a jury or advisory jury. Further, should any claim arising out of Executive's employment, termination of employment or Salary Continuation Period (if any) be found by a court or tribunal of competent jurisdiction to not be released by the General Release and Waiver, Executive agrees to try such claim to the court or tribunal without use of a jury or advisory jury.

14. Employment-at-Will. This Agreement does not constitute a contract of employment, and Executive acknowledges that Executive's employment with Sears or any Sears Affiliate is terminable "at-will" by either party with or without cause and with or without notice.

15. Other Plans, Programs, Policies and Practices. If any provision of this Agreement conflicts with any other plan, programs, policy, practice or other Sears document, then the provisions of this Agreement will control, except as otherwise precluded by law. Executive shall not be eligible for any benefits under the Sears Holdings Corporation Master Transition Pay Plan or the Kmart Corporation Master Severance Pay Plan or any successor severance plan or program.

16. Entire Agreement. This Agreement, including any exhibits or appendices hereto, contains and comprises the entire understanding and agreement between Executive and Sears (including any Sears Affiliate) and fully supersedes any and all prior agreements or understandings between Executive and Sears with respect to the subject matter contained herein, and may be amended only by a writing signed by the Chief Executive Officer, Senior Vice President and President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or equivalent) of Sears.

17. Confidentiality. Executive agrees that the existence and terms of the Agreement, including any compensation paid to Executive, and discussions with Sears (including any Sears Affiliate) regarding this Agreement, shall be considered confidential and shall not be disclosed or communicated in any manner except: (a) as required by law or legal process; (b) to Executive's spouse or domestic partner, or (c) to Executive's financial/legal advisors, all of whom shall agree to keep such information confidential.

18. Tax Withholding. Any compensation paid or provided to Executive under this Agreement shall be subject to any applicable federal, state or local income and employment tax withholding requirements.

19. Notices. All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other parties or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: At the most recent address on file at Sears.

If to Sears: Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attention to both: Senior Vice President and President, Talent & Human
Capital Services
Senior Vice President, General Counsel and Corporate
Secretary

20. Assignment. Sears may assign its rights under this Agreement to any successor in interest, whether by merger, consolidation, sale of assets, or otherwise. This Agreement shall be binding whether it is between Sears and Executive or between any successor or assignee of Sears or affiliate thereof and Executive.

21. Section 409A Compliance. To the extent that a payment or benefit under this Agreement is subject to Code Section 409A, it is intended that this Agreement as applied to that payment or benefit comply with the requirements of Code Section 409A, and the Agreement shall be administered and interpreted consistent with this intent.

22. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute a valid and binding agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Executive and Sears, by its duly authorized representative, have executed this Agreement on the dates stated below, effective as of the date first set forth above.

EXECUTIVE

/s/ Edgar Huber
Edgar Huber

7/18/2011
Date

SEARS HOLDINGS CORPORATION

/s/ J. David Works
J. David Works

7/25/11
Date

NOTICE: YOU MAY CONSIDER THIS GENERAL RELEASE AND WAIVER FOR UP TO TWENTY-ONE (21) DAYS. YOU MAY NOT SIGN IT UNTIL ON OR AFTER YOUR LAST DAY OF WORK. IF YOU DECIDE TO SIGN IT, YOU MAY REVOKE THE GENERAL RELEASE AND WAIVER WITHIN SEVEN (7) DAYS AFTER SIGNING. ANY REVOCATION WITHIN THIS PERIOD MUST BE IMMEDIATELY SUBMITTED IN WRITING TO GENERAL COUNSEL, SEARS HOLDINGS CORPORATION, 3333 BEVERLY ROAD, HOFFMAN ESTATES, IL 60179. YOU MAY WISH TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS DOCUMENT.

GENERAL RELEASE AND WAIVER

In consideration for the benefits that I will receive under the attached Executive Severance Agreement, I, and any person acting by, through, or under me hereby release Sears Holdings Corporation, its current and former agents, subsidiaries, affiliates, employees, officers, stockholders, successors, and assigns (“Sears”) from any and all claims arising out of my employment or the termination thereof. This General Release and Waiver is to be broadly construed to encompass all claims of any kind or character whatsoever, whether known or unknown, based upon any matter occurring prior to my execution of this General Release and Waiver and including, but without limiting the generality of the foregoing, any and all claims under the Age Discrimination in Employment Act (“ADEA”), Title VII of the Civil Rights Act of 1964, Section 1981 of the Civil Rights Act of 1866, the Americans with Disabilities Act (“ADA”), the Employee Retirement Income Security Act (“ERISA”), the Worker Adjustment and Retraining Notification Act (“WARN”), the Family and Medical Leave Act (“FMLA”) and any other federal, state or local constitution, statute, regulation, or ordinance, and any and all common law claims including, but not limited to, claims for wrongful or retaliatory discharge, intentional infliction of emotional distress, negligence, defamation, invasion of privacy, and breach of contract. This General Release and Waiver does not apply to any claims or rights that may arise after the date that I signed this General Release and Waiver. I understand that Sears is not admitting to any violation of my rights or any duty or obligation owed to me.

Excluded from this General Release and Waiver are any claims which cannot be waived by law, including but not limited to (1) the right to file a charge with or participate in an investigation conducted by certain government agencies, and (2) any rights or claims to benefits accrued under benefit plans maintained by Sears pursuant to ERISA. I do, however, waive my right to any monetary recovery should any agency or other third party pursue any claims on my behalf. I represent and warrant that I have not filed any complaint, charge, or lawsuit against Sears with any governmental agency and/or any court.

I have read this General Release and Waiver and I understand its legal and binding effect. I am acting voluntarily and of my own free will in executing this General Release and Waiver.

I have had the opportunity to seek, and I was advised in writing to seek, legal counsel prior to signing this General Release and Waiver.

I was given at least twenty-one (21) days to consider signing this General Release and Waiver. Any immaterial modification of this General Release and Waiver does not restart the twenty-one (21) day consideration period.

GENERAL RELEASE AND WAIVER (continued)

I understand that, if I sign the General Release and Waiver, I can change my mind and revoke it within seven (7) days after signing it by notifying the General Counsel of Sears in writing at Sears Holdings Corporation, 3333 Beverly Road, Hoffman Estates, Illinois 60179. I understand that this General Release and Waiver will not be effective until after this seven (7) day revocation period has expired.

Date: **SAMPLE ONLY - DO NOT DATE**

Signed by: **SAMPLE ONLY - DO NOT SIGN**

Witness by: **SAMPLE ONLY - DO NOT SIGN**

Page 2 of 2

Return both pages of the signed General Release and Waiver

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

EXECUTIVE SEVERANCE AGREEMENT

By this Executive Severance Agreement dated and effective as of July 2, 2012 (“Agreement”), Sears Holdings Corporation and its affiliates and subsidiaries (“Sears”), and **Michael Rosera** (“Executive”), intending to be legally bound, and for good and valuable consideration, agree as follows:

1. Effect of Severance.

(a) Severance Benefits. If Executive is involuntarily terminated without “Cause” or Executive voluntarily terminates Executive’s employment for “Good Reason” (as such terms are defined in Section 2 below), Executive shall be entitled to the benefits described in subsection (i), (ii) and (iii) below (collectively referred to herein as “Severance Benefits”). Executive shall not be entitled to the Severance Benefits if Executive’s employment terminates for any other reason, including due to death or “Disability” (as defined in Section 2 below). Executive shall also not be entitled to Severance Benefits if Executive does not meet all of the other requirements under this Agreement, including under subsection 4(g).

i. Continuation of Salary.

1. Sears or the appropriate “Sears Affiliate” (as defined in Section 2 below) shall pay Executive cash severance equal to Executive’s annual base salary rate as of the date Executive’s employment terminates (“Date of Termination”). Subject to subsection (a)(i)(2) below, payment of such amount (“Salary Continuation”) shall commence on Executive’s “Separation from Service” (as defined in Section 2 below) and shall be paid in substantially equal installments on each regular salary payroll date for a period of twelve (12) months following Date of Termination (“Salary Continuation Period”), except as otherwise provided in this Agreement.

Except as provided for in Section 1(a)(i)(3) below, Salary Continuation under this subsection (a)(i)(1) shall not be reduced by any fees, salary or wages that Executive earns from a subsequent employer (including those arising from self-employment) during the Salary Continuation Period, nor shall Executive be obligated to seek affirmatively or accept an employment, contractor, consulting or other arrangement in order to mitigate Salary Continuation. However, to the extent Executive does not execute and timely submit the General Release and Waiver (in accordance with subsection 4(g) below) by the deadline specified therein, Salary Continuation payments shall terminate and forever lapse, and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

2. Notwithstanding anything in this subsection (a)(i) to the contrary, if the Salary Continuation payable to Executive in accordance with subsection (a)(i)(1) above during the first six (6) months after Executive’s Separation from Service would exceed the “Section 409A

Threshold” and if as of the date of the Separation from Service Executive is a “Specified Employee” (as such terms are defined in Section 2 below), then, payment shall be made to Executive on each regular salary payroll date during the first six (6) months of the Salary Continuation Period until the aggregate amount received equals the Section 409A Threshold. Any portion of the Salary Continuation in excess of the Section 409A Threshold that would otherwise be paid during such first six (6) months or any portion of the Salary Continuation that is otherwise subject to Section 409A, shall instead be paid to Executive in a lump sum payment on the date that is six (6) months and one (1) day after the date of Executive’s Separation from Service.

3. All Salary Continuation payments (described under this subsection (a)(i)) will terminate and forever lapse if Executive is employed by a “Sears Competitor” or “Sears Vendor” (as such terms are defined in subsection 4(c)(ii) and 4(d)(ii) herein, respectively) during the Salary Continuation Period or in the event of Executive’s breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

ii. Continuation of Benefits.

1. During the Salary Continuation Period, Executive will be entitled to participate in all benefit plans and programs (except as specified in this subsection (a)(ii)), as an active associate, in which Executive was eligible to participate on the Date of Termination (subject to the terms and conditions and continued availability of such plans and programs); provided, however, that Executive will not be eligible to participate in the long-term disability plan (as of the 15th day following the Date of Termination), health care flexible spending account (except on an after-tax basis and only through the earlier of the end of Salary Continuation Period or the calendar year in which the Separation from Service occurs), Sears paid life insurance and the Sears Holdings 401(k) Savings Plan (or any other defined contribution plan sponsored by Sears or a Sears Affiliate) during the Salary Continuation Period. Executive and Executive’s eligible dependents shall be entitled to continue to participate, as active participants, in Sears medical and dental plans (subject to the terms and conditions and continued availability of such plans) during the Salary Continuation Period.

2. If Executive does not timely execute and submit the General Release and Waiver (in accordance with subsection 4(g) herein) by the deadline specified therein, Executive shall be required to reimburse Sears for the portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive’s Date of Termination.

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3. Subject to subsection (a)(ii)(4) immediately below, in the event Executive provides services to another employer and is covered by such employer's health benefits plan or program, the medical and dental benefits provided by Sears hereunder shall be secondary to such employer's health benefits plan or program in accordance with the terms of the Sears health benefit plans.

4. All of the benefits described in this subsection (a)(ii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the cost for the benefits referred to under subsection (a)(ii) (1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Severance from Service date.

iii. Outplacement. As of Executive's Separation from Service, Executive will be immediately eligible for reasonable outplacement services at the expense of Sears or the appropriate Sears Affiliate. Sears and Executive will mutually agree on which outplacement firm, among current vendors used by Sears, will provide these services. Such services will be provided for up to twelve (12) months from the Separation from Service or until employment is obtained, whichever occurs first. Outplacement benefits described in this subsection (a)(iii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor or in the event of Executive's breach (in accordance with Section 10 below).

iv. Other.

1. In addition to the foregoing Severance Benefits, a lump sum payment will be made to Executive within ten (10) business days following the Date of Termination in an amount equal to the sum of any base salary and any vacation benefits that have accrued through the Date of Termination to the extent not already paid. No vacation will accrue during the Salary Continuation Period.

2. Notwithstanding the foregoing and anything herein to the contrary, in the event of Executive's death during the Salary Continuation Period, any unpaid portion of the Salary Continuation payable in accordance with subsection (a)(i) above shall be paid in a lump sum, within sixty (60) days of death (and no later than amounts would have been paid absent death), to Executive's estate, and any eligible dependents who are covered dependents as of the date of death shall incur a qualifying event under COBRA as a result of such death.

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(b) Impact of Termination on Certain Other Plans/Programs.

i. Annual Incentive Plan. Upon Executive's Date of Termination, Executive's entitlement to any award under the applicable annual incentive plan ("AIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the AIP document regarding termination of employment.

ii. Long-Term Incentive Program(s). Upon Executive's Date of Termination, Executive's entitlement to any award granted to Executive under a long-term incentive program ("LTIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the award letter and the LTIP document regarding termination of employment.

iii. Stock Plan. Upon Executive's Date of Termination, Executive's entitlement to any unvested options, restricted stock or other equity award granted to Executive under a stock plan sponsored by Sears shall be determined in accordance with the terms and conditions of the applicable award agreement and the stock plan document regarding termination of employment.

(c) Post-Termination Forfeiture of Severance Benefits. If Sears determines after Executive's Date of Termination that Executive engaged in activity during employment with Sears that Sears determines constituted Cause, Executive shall immediately cease to be eligible for Severance Benefits and shall be required to reimburse Sears for any portion of the Salary Continuation paid to Executive and for the cost of other Severance Benefits received by Executive during the Salary Continuation Period.

2. Definitions. For purposes of this Agreement, each capitalized term in this Agreement is either defined in the section, exhibit or appendix in which it first appears or in this Section 2. The following capitalized terms shall have the definitions as set forth below:

(a) "Cause" shall mean (i) a material breach by Executive (other than a breach resulting from Executive's incapacity due to a Disability) of Executive's duties and responsibilities which breach is demonstrably willful and deliberate on Executive's part, is committed in bad faith or without reasonable belief that such breach is in the best interests of Sears or the Sears Affiliates and is not remedied in a reasonable period of time after receipt of written notice from Sears specifying such breach; (ii) the commission by Executive of a felony; or (iii) dishonesty or willful misconduct in connection with Executive's employment.

(b) "Disability" shall mean disability as defined under the Sears long-term disability plan (regardless of whether the Executive is a participant under such plan).

(c) "Good Reason" shall mean, without Executive's written consent, (i) a reduction of more than ten percent (10%) in the sum of Executive's annual base salary and target AIP bonus from those in effect as of the date of this Agreement; (ii) Executive's mandatory relocation to an office more than fifty (50) miles from the primary location at which Executive is required to perform Executive's duties immediately prior to the date of this Agreement; (iii) a change in structure so that Executive is no longer directly reporting to the chief executive of Lands' End, Inc.; or (iv) any other action or inaction that constitutes a material breach of the terms of this

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Agreement, including failure of a successor company to assume or fulfill the obligations under this Agreement. In each case, Executive must provide Sears with written notice of the facts giving rise to a claim that “Good Reason” exists for purposes of this Agreement, within thirty (30) days of the initial existence of such Good Reason event, and Sears shall have a right to remedy such event within sixty (60) days after receipt of Executive’s written notice (“the sixty (60) day period”). If Sears remedies the Good Reason event within the sixty (60) day period, the Good Reason event (and Executive’s right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist. If Sears does not remedy the Good Reason event within the sixty (60) day period, and Executive does not incur a termination of employment within thirty (30) days following the earlier of: (y) the date Sears notifies Executive that it does not intend to remedy the Good Reason or does not agree that there has been a Good Reason event, or (z) the expiration of the sixty (60) day period, the Good Reason event (or any claim of Good Reason) shall cease to exist. Notwithstanding the foregoing, if Executive fails to provide written notice to Sears of the facts giving rise to a claim of Good Reason within thirty (30) days of the initial existence of such Good Reason event, the Good Reason event (and Executive’s right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist as of the thirty-first (31st) day following the later of its occurrence or Executive’s knowledge thereof.

(d) “Sears Affiliate” shall mean any person with whom Sears is considered to be a single employer under Code Section 414 (b) and all persons with whom Sears would be considered a single employer under Code Section 414 (c), substituting “50%” for the “80%” standard that would otherwise apply.

(e) “Section 409A Threshold” shall mean an amount equal to two times the lesser of (i) Executive’s base salary for services provided to Sears and any Sears Affiliate as an employee for the calendar year preceding the calendar year in which Executive has a Separation from Service; or (ii) the maximum amount that may be taken into account under a qualified plan in accordance with Code Section 401(a)(17) for the calendar year in which the Executive has a Separation from Service. In all events, this amount shall be limited to the amount specified under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) or any successor thereto.

(f) “Separation from Service” shall mean a “separation from service” with Sears (including any Sears Affiliate) within the meaning of Code Section 409A (and regulations issued thereunder). Notwithstanding anything herein to the contrary, the fact that Executive is treated as having incurred a Separation from Service under Code Section 409A and the terms of this Agreement shall not be determinative, or in any way affect the analysis, of whether Executive has retired, terminated employment, separated from service, incurred a severance from employment or become entitled to a distribution, under the terms of any retirement plan (including pension plans and 401(k) savings plans) maintained by Sears (including by a Sears Affiliate).

(g) “Specified Employee” shall mean a “specified employee” under Code Section 409A (and regulations issued thereunder), which shall be determined in accordance with the provisions of Supplement A to the Supplemental Retirement Income Plan (as amended and restated effective January 1, 2008).

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3. Intellectual Property Rights. Executive acknowledges that Executive's development, work or research on any and all inventions or expressions of ideas, that may or may not be eligible for patent, copyright, trademark or trade secret protection, hereafter made or conceived solely or jointly within the scope of employment at Sears or any Sears Affiliate, provided such invention or expression of an idea relates to the business of Sears or any Sears Affiliate, or relates to actual or demonstrably anticipated research or development of Sears or any Sears Affiliate, or results from any work performed by Executive for or on behalf of Sears or any Sears Affiliate, are hereby assigned to Sears, including Executive's entire rights, title and interest. Executive will promptly disclose such invention or expression of an idea to Executive's management and will, upon request, promptly execute a specific written assignment of title to Sears. If Executive currently holds any inventions or expressions of an idea, regardless of whether they were published or filed with the U.S. Patent and Trademark Office or the U.S. Copyright Office, or is under contract to not so assign, Executive will list them on the last page of this Agreement.

4. Protective Covenants. Executive acknowledges that this Agreement provides for additional consideration beyond what Sears or any Sears Affiliate is otherwise obligated to pay. In consideration of the opportunity for the Severance Benefits, and other good and valuable consideration, Executive agrees to the following:

(a) Non-Disclosure of Sears Confidential Information. Executive acknowledges and agrees to be bound by the following, whether or not Executive receives any Severance Benefits under this Agreement:

i. Non-Disclosure.

1. Executive will not, during the term of Executive's employment with Sears or any Sears Affiliate or thereafter, and other than in the performance of his duties and obligations during his employment with Sears or as required by law or legal process, and except as Sears may otherwise consent or direct in writing, reveal or disclose, sell, use, lecture upon or publish any "Sears Confidential Information" (as defined in subsection 4(a)(ii) below) until such time as the information becomes publicly known other than as a result of its disclosure, directly or indirectly, by Executive; and

2. Executive understands that if Executive possesses any proprietary information of another person or company as a result of prior employment or otherwise, Sears expects and requires that Executive will honor any and all legal obligations that Executive has to that person or company with respect to proprietary information, and Executive will refrain from any unauthorized use or disclosure of such information.

ii. Sears Confidential Information. For purposes of this Agreement, "Sears Confidential Information" means trade secrets and non-public information which Sears or any Sears Affiliate designates as being confidential or which, under the circumstances, should be treated as confidential, including, without limitation, any information received in confidence or developed by Sears or any Sears Affiliate, its long and short term goals, vendor and supply agreements,

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databases, methods, programs, techniques, business information, financial information, marketing and business plans, proprietary software, personnel information and files, client information, pricing, and other information relating to the business of Sears or any Sears Affiliate that is not known generally to the public or in the industry.

iii. Return of Sears Property. All documents and other property that relate to the business of Sears or any Sears Affiliate are the exclusive property of Sears, even if Executive authored or created them. Executive agrees to return all such documents and tangible property to Sears upon termination of employment or at such earlier time as Sears may request Executive to do so.

iv. Conflict of Interest. During Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, except as may be approved in writing by Sears, neither Executive nor members of Executive's immediate family (which shall refer to Executive, any spouse or any child) will have financial investments or other interests or relationships with Sears' or any Sears Affiliate's customers, suppliers or competitors which might impair Executive's independence of judgment on behalf of the Company. Also during Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, Executive agrees further not to engage in any activity in competition with Sears or any Sears Affiliate and will avoid any outside activity that could adversely affect the independence and objectivity of Executive's judgment, interfere with the timely and effective performance of Executive's duties and responsibilities to Sears or any Sears Affiliate, discredit Sears or any Sears Affiliate or otherwise conflict with the best interests of Sears or any Sears Affiliate.

(b) Non-Solicitation of Employees. During Executive's employment with Sears or any Sears Affiliate and for twelve (12) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, solicit or encourage any person to leave her/his employment with Sears or any Sears Affiliate or assist in any way with the hiring of any Sears or any Sears Affiliate employee by any future employer or other entity.

(c) Non-Competition. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any Sears Competitor.

i. Therefore, for twelve (12) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Competitor.

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ii. For purposes of this Agreement, "Sears Competitor" means:

1. Those companies listed on Appendix A, each of which Executive acknowledges is a Sears Competitor, whether or not it falls within the categories in subsection (ii)(2) immediately below, and further acknowledges that this is not an exclusive list of Sears Competitors and is not intended to limit the generality of subsection (ii)(2) immediately below; and

2. Any party engaged in any retail business (whether in a department store, specialty store, discount store, direct marketing, or electronic commerce or other business format), that consists of marketing, manufacturing or selling apparel and/or home products, and which has combined annual revenue in excess of \$100 million.

iii. Executive acknowledges that Sears shall have the right to propose modifications to Appendix A periodically to include (1) emergent Competitors in Sears existing lines of business and (2) Competitors in lines of business that are new for Sears, in each case, with the prior written consent of Executive, which consent shall not be unreasonably withheld.

iv. Executive further acknowledges that Sears (or Sears Affiliates) does business throughout the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada and that this non-compete provision applies in any state or province (as applicable) of the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada, in which Sears does business.

(d) Restriction on Post-Employment Affiliation with Sears Vendors. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any "Sears Vendor" (as defined herein).

i. Therefore, for twelve (12) months from Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Vendor.

ii. For purposes of this Agreement, "Sears Vendor" means, the vendors, if any, listed in Appendix A as well as any vendor with combined annual gross sales of services or merchandise to Sears in excess of \$200 million.

(e) Compliance with Protective Covenants. Executive will provide Sears with such information as Sears may from time to time reasonably request to determine Executive's compliance with this Section 4. Executive authorizes Sears to contact Executive's future employers and other entities with which Executive has any business relationship to determine Executive's compliance with this Agreement or to communicate the contents of this Agreement to such employers and entities. Executive releases Sears, Sears Affiliates, their agents and employees, from all liability for any damage arising from any such contacts or communications.

June 2012

(f) Necessity and Reasonableness. Executive agrees that the restrictions set forth herein are necessary to prevent the use and disclosure of Sears Confidential Information and to otherwise protect the legitimate business interests of Sears and Sears Affiliates. Executive further agrees and acknowledges that the provisions of this Agreement are reasonable.

(g) General Release and Waiver. Upon Executive's Date of Termination (whether initiated by Sears or Executive in accordance with subsection 1(a) above) potentially entitling Executive to Severance Benefits, Executive will execute a binding general release and waiver of claims in a form to be provided by Sears ("General Release and Waiver"), which is incorporated by reference under this Agreement. This General Release and Waiver will be in a form substantially similar to the attached sample. If the General Release and Waiver is not signed within the time required by the waiver or is signed but subsequently revoked, Executive will not continue to receive any Severance Benefits otherwise payable under subsection 1(a) above. Further, Executive shall be obligated to reimburse Sears for any portion of (i) the Salary Continuation paid during the Salary Continuation Period under subsection (1)(a)(i) herein, and (ii) the cost for the benefits provided during the Salary Continuation Period under subsection (1)(a)(ii) herein. A sample of this General Release and Waiver is provided as Exhibit A to this Agreement.

(h) Exception Request. Notwithstanding the foregoing, Executive may request a waiver or a specific exception to the non-competition provisions of this Agreement by written request to the Chief Human Resources Officer or Senior Vice President, General Counsel and Corporate Secretary (or the equivalent) of Sears. Such a request will be given reasonable consideration and may be granted, in whole or in part, or denied at Sears' absolute discretion.

5. Irreparable Harm. Executive acknowledges that irreparable harm would result from any breach by Executive of the provisions of this Agreement, including without limitation subsections 4(a), 4(b), 4(c) and 4(d), and that monetary damages alone would not provide adequate relief for any such breach. Accordingly, if Executive breaches or threatens to breach this Agreement, Executive consents to injunctive relief in favor of Sears without the necessity of Sears posting a bond. Moreover, any award of injunctive relief shall not preclude Sears from seeking or recovering any lawful compensatory damages which may have resulted from a breach of this Agreement, including a forfeiture of any future payments and a return of any payments and benefits already received by Executive.

6. Non-Disparagement. Executive will not take any actions that would reasonably be expected to be detrimental to the interests of Sears or any Sears Affiliate, nor make derogatory statements, either written or oral to any third party, or otherwise publicly disparage Sears or any Sears Affiliate, its products, services, or present or former employees, officers or directors, and will not authorize others to make derogatory or disparaging statements on Executive's behalf. This provision does not and is not intended to preclude Executive from entering into any relationship with a Sears Competitor or Sears Vendor after such relationship is permissible under subsection 4(c) or 4(d), respectively, nor does it preclude Executive from providing truthful testimony in response to legal process or governmental inquiry.

June 2012

7. Cooperation. Executive agrees, without receiving additional compensation, to fully and completely cooperate with Sears, both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), with respect to matters that relate to Executive's period of employment, in all investigations, potential litigation or litigation in which Sears is involved or may become involved other than any such investigations, potential litigation or litigation between Sears and Executive. Sears will reimburse Executive for reasonable travel and out-of-pocket expenses incurred in connection with any such investigations, potential litigation or litigation.

8. Future Enforcement or Remedy. Any waiver, or failure to seek enforcement or remedy for any breach or suspected breach, of any provision of this Agreement by Sears or Executive in any instance shall not be deemed a waiver of such provision in the future.

9. Acting as Witness. Executive agrees that both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), Executive will not voluntarily act as a witness, consultant or expert for any person or party in any action against or involving Sears or any Sears Affiliate or corporate relative of Sears, unless subject to judicial enforcement to appear as a fact witness only.

10. Breach by Executive. In the event of a breach by Executive of any of the provisions of this Agreement, including without limitation the non-competition provisions (Section 4) and the non-disparagement provision (Section 6) of this Agreement, the obligation of Sears or any Sears Affiliate to pay Salary Continuation or to provide other Severance Benefits under this Agreement will immediately cease and any Salary Continuation payments already received and the value of any other Severance Benefits already received will be returned by Executive to Sears. Further, Executive agrees that Sears shall be entitled to recovery of its attorneys' fees and other associated costs incurred as a result of any attempt to redress a breach by Executive or to enforce its rights and protect its interests under the Agreement.

11. Severability. If any provision(s) of this Agreement shall be found invalid, illegal, or unenforceable, in whole or in part, then such provision(s) shall be modified or restricted so as to effectuate as nearly as possible in a valid and enforceable way the provisions hereof, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law, as if such provision(s) had been originally incorporated herein as so modified or restricted or as if such provision(s) had not been originally incorporated herein, as the case may be.

12. Governing Law. This Agreement will be governed under the internal laws of the state of Illinois without regard to principles of conflicts of laws. Executive agrees that the state and federal courts located in the state of Illinois shall have exclusive jurisdiction in any action, lawsuit or proceeding based on or arising out of this Agreement, and Executive hereby: (a) submits to the personal jurisdiction of such courts; (b) consents to the service of process in connection with any action, suit, or proceeding against Executive; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction, venue or service of process.

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13. Right to Jury. Executive agrees to waive any right to a jury trial on any claim contending that this Agreement or the General Release and Waiver is illegal or unenforceable in whole or in part, and Executive agrees to try any claims brought in a court or tribunal without use of a jury or advisory jury. Further, should any claim arising out of Executive's employment, termination of employment or Salary Continuation Period (if any) be found by a court or tribunal of competent jurisdiction to not be released by the General Release and Waiver, Executive agrees to try such claim to the court or tribunal without use of a jury or advisory jury.

14. Employment-at-Will. This Agreement does not constitute a contract of employment, and Executive acknowledges that Executive's employment with Sears or any Sears Affiliate is terminable "at-will" by either party with or without cause and with or without notice.

15. Other Plans, Programs, Policies and Practices. If any provision of this Agreement conflicts with any other plan, programs, policy, practice or other Sears document, then the provisions of this Agreement will control, except as otherwise precluded by law. Executive shall not be eligible for any benefits under the Sears Holdings Corporation Master Transition Pay Plan or any successor severance plan or program.

16. Entire Agreement. This Agreement, including any exhibits or appendices hereto, contains and comprises the entire understanding and agreement between Executive and Sears (including any Sears Affiliate) and fully supersedes any and all prior agreements or understandings between Executive and Sears with respect to the subject matter contained herein, and may be amended only by a writing signed by the Chief Executive Officer, Chief Human Resources Officer or Senior Vice President, General Counsel and Corporate Secretary (or equivalent) of Sears.

17. Confidentiality. Executive agrees that the existence and terms of the Agreement, including any compensation paid to Executive, and discussions with Sears (including any Sears Affiliate) regarding this Agreement, shall be considered confidential and shall not be disclosed or communicated in any manner except: (a) as required by law or legal process; (b) to Executive's spouse or domestic partner, or (c) to Executive's financial/legal advisors, all of whom shall agree to keep such information confidential.

18. Tax Withholding. Any compensation paid or provided to Executive under this Agreement shall be subject to any applicable federal, state or local income and employment tax withholding requirements.

June 2012

19. Notices. All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other parties or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: At the most recent address on file at Sears.

If to Sears: Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attention to both: Chief Human Resources Officer
Senior Vice President, General Counsel and Corporate Secretary

20. Assignment. Sears may assign its rights under this Agreement to any successor in interest, whether by merger, consolidation, sale of assets, or otherwise. This Agreement shall be binding whether it is between Sears and Executive or between any successor or assignee of Sears or affiliate thereof and Executive.

21. Section 409A Compliance. To the extent that a payment or benefit under this Agreement is subject to Code Section 409A, it is intended that this Agreement as applied to that payment or benefit comply with the requirements of Code Section 409A, and the Agreement shall be administered and interpreted consistent with this intent.

22. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute a valid and binding agreement.

IN WITNESS WHEREOF, Executive and Sears, by its duly authorized representative, have executed this Agreement on the dates stated below, effective as of the date first set forth above.

EXECUTIVE

/s/ Michael Rosera
Michael Rosera

7/23/12
Date

SEARS HOLDINGS CORPORATION

/s/ Dean Carter
Dean Carter

8/8/12
Date

June 2012

NOTICE: YOU MAY CONSIDER THIS GENERAL RELEASE AND WAIVER FOR UP TO TWENTY-ONE (21) DAYS. YOU MAY NOT SIGN IT UNTIL ON OR AFTER YOUR LAST DAY OF WORK. IF YOU DECIDE TO SIGN IT, YOU MAY REVOKE THE GENERAL RELEASE AND WAIVER WITHIN SEVEN (7) DAYS AFTER SIGNING. ANY REVOCATION WITHIN THIS PERIOD MUST BE IMMEDIATELY SUBMITTED IN WRITING TO GENERAL COUNSEL, SEARS HOLDINGS CORPORATION, 3333 BEVERLY ROAD, HOFFMAN ESTATES, IL 60179. YOU MAY WISH TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS DOCUMENT.

GENERAL RELEASE AND WAIVER

In consideration for the benefits that I will receive under the attached Executive Severance Agreement, I, and any person acting by, through, or under me hereby release Sears Holdings Corporation, its current and former agents, subsidiaries, affiliates, employees, officers, stockholders, successors, and assigns ("Sears") from any and all claims arising out of my employment or the termination thereof. This General Release and Waiver is to be broadly construed to encompass all claims of any kind or character whatsoever, whether known or unknown, based upon any matter occurring prior to my execution of this General Release and Waiver and including, but without limiting the generality of the foregoing, any and all claims under the Age Discrimination in Employment Act ("ADEA"), Title VII of the Civil Rights Act of 1964, Section 1981 of the Civil Rights Act of 1866, the Americans with Disabilities Act ("ADA"), the Employee Retirement Income Security Act ("ERISA"), the Worker Adjustment and Retraining Notification Act ("WARN"), the Family and Medical Leave Act ("FMLA") and any other federal, state or local constitution, statute, regulation, or ordinance, and any and all common law claims including, but not limited to, claims for wrongful or retaliatory discharge, intentional infliction of emotional distress, negligence, defamation, invasion of privacy, and breach of contract. This General Release and Waiver does not apply to any claims or rights that may arise after the date that I signed this General Release and Waiver. I understand that Sears is not admitting to any violation of my rights or any duty or obligation owed to me.

Excluded from this General Release and Waiver are any claims which cannot be waived by law, including but not limited to (1) the right to file a charge with or participate in an investigation conducted by certain government agencies, and (2) any rights or claims to benefits accrued under benefit plans maintained by Sears pursuant to ERISA. I do, however, waive my right to any monetary recovery should any agency or other third party pursue any claims on my behalf. I represent and warrant that I have not filed any complaint, charge, or lawsuit against Sears with any governmental agency and/or any court.

I have read this General Release and Waiver and I understand its legal and binding effect. I am acting voluntarily and of my own free will in executing this General Release and Waiver.

I have had the opportunity to seek, and I was advised in writing to seek, legal counsel prior to signing this General Release and Waiver.

I was given at least twenty-one (21) days to consider signing this General Release and Waiver. Any immaterial modification of this General Release and Waiver does not restart the twenty-one (21) day consideration period.

GENERAL RELEASE AND WAIVER (continued)

I understand that, if I sign the General Release and Waiver, I can change my mind and revoke it within seven (7) days after signing it by notifying the General Counsel of Sears in writing at Sears Holdings Corporation, 3333 Beverly Road, Hoffman Estates, Illinois 60179. I understand that this General Release and Waiver will not be effective until after this seven (7) day revocation period has expired.

Date: **SAMPLE ONLY -DO NOT DATE**

Signed by: **SAMPLE ONLY - DO NOT SIGN**

Witness by: **SAMPLE ONLY - DO NOT SIGN**

Page 2 of 2

Return both pages of the signed General Release and Waiver

[LANDS' END LETTERHEAD]

January 31, 2014

Karl Dahlen
[Address Omitted]

Dear Karl,

I am pleased to confirm the details of your promotion to SVP, General Counsel and Corporate Secretary. We all believe the future of Lands' End will provide us with many opportunities for growth and the company is well positioned for continued success.

The following outlines several facets of your compensation package:

- Effective date of January 25, 2014.
- Annual base salary of \$270,000 paid in bi-weekly payments. (This will include your 2014 merit award.)
- Your annual target bonus incentive opportunity will increase to 50% of your base salary earned after the effective date of your promotion. The portion of the bonus target paid each year will continue to be based on your performance and the company's fiscal results.
- You will also be required to sign an ESA.

Karl, we all think highly of you and believe there will be continued opportunity to leverage your knowledge, experience, and leadership as we pursue our vision of becoming a \$5 Billion global lifestyle brand.

Sincerely,

/s/ Edgar Huber

Edgar Huber
President/CEO

/s/ Karl Dahlen

Karl Dahlen

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

EXECUTIVE SEVERANCE AGREEMENT

By this Executive Severance Agreement dated and effective as of February 3, 2014 (“Agreement”), Sears Holdings Corporation and its affiliates and subsidiaries (“Sears”), and **Karl A. Dahlen** (“Executive”), intending to be legally bound, and for good and valuable consideration, agree as follows:

1. Effect of Severance.

(a) Severance Benefits. If Executive is involuntarily terminated without “Cause” or Executive voluntarily terminates Executive’s employment for “Good Reason” (as such terms are defined in Section 2 below), Executive shall be entitled to the benefits described in subsection (i), (ii) and (iii) below (collectively referred to herein as “Severance Benefits”). Executive shall not be entitled to the Severance Benefits if Executive’s employment terminates for any other reason, including due to death or “Disability” (as defined in Section 2 below). Executive shall also not be entitled to Severance Benefits if Executive does not meet all of the other requirements under this Agreement, including under subsection 4(g).

i. Continuation of Salary.

1. Sears or the appropriate “Sears Affiliate” (as defined in Section 2 below) shall pay Executive cash severance equal to Executive’s annual base salary rate as of the date Executive’s employment terminates (“Date of Termination”). Subject to subsection (a)(i)(2) below, payment of such amount (“Salary Continuation”) shall commence on Executive’s “Separation from Service” (as defined in Section 2 below) and shall be paid in substantially equal installments on each regular salary payroll date for a period of six (6) months following Date of Termination (“Salary Continuation Period”), except as otherwise provided in this Agreement.

Notwithstanding the foregoing, the Sears or Sears Affiliate obligations under this subsection (a)(i)(1) shall be reduced on a dollar-for-dollar basis (but not below zero), by the amount, if any, of fees, salary or wages that Executive earns from a subsequent employer (including those arising from self-employment) during the Salary Continuation Period. For avoidance of doubt, Executive shall not be obligated to seek affirmatively or accept an employment, contractor, consulting or other arrangement in order to mitigate Salary Continuation. Further, to the extent Executive does not execute and timely submit the General Release and Waiver (in accordance with subsection 4(g) below) by the deadline specified therein, Salary Continuation payments shall terminate and forever lapse, and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

2. Notwithstanding anything in this subsection (a)(i) to the contrary, if the Salary Continuation payable to Executive in accordance with subsection (a)(i)(1) above during the first six (6) months after Executive's Separation from Service would exceed the "Section 409A Threshold" and if as of the date of the Separation from Service Executive is a "Specified Employee" (as such terms are defined in Section 2 below), then, payment shall be made to Executive on each regular salary payroll date during the six (6) months of the Salary Continuation Period until the aggregate amount received equals the Section 409A Threshold. Any portion of the Salary Continuation in excess of the Section 409A Threshold that would otherwise be paid during such six (6) months or any portion of the Salary Continuation that is otherwise subject to Section 409A, shall instead be paid to Executive in a lump sum payment on the date that is six (6) months and one (1) day after the date of Executive's Separation from Service.

3. All Salary Continuation payments (described under this subsection (a)(i)) will terminate and forever lapse if Executive is employed by a "Sears Competitor" or "Sears Vendor" (as such terms are defined in subsection 4(c)(ii) and 4(d)(ii) herein, respectively) during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

ii. Continuation of Benefits.

1. During the Salary Continuation Period, Executive will be entitled to participate in all benefit plans and programs (except as specified in this subsection (a)(ii)), as an active associate, in which Executive was eligible to participate on the Date of Termination (subject to the terms and conditions and continued availability of such plans and programs); provided, however, that Executive will not be eligible to participate in the long-term disability plan (as of the 15th day following the Date of Termination), health care flexible spending account (except on an after-tax basis and only through the earlier of the end of Salary Continuation Period or the calendar year in which the Separation from Service occurs), Sears paid life insurance and the Sears Holdings 401(k) Savings Plan (or any other defined contribution plan sponsored by Sears or a Sears Affiliate) during the Salary Continuation Period. Executive and Executive's eligible dependents shall be entitled to continue to participate, as active participants, in Sears medical and dental plans (subject to the terms and conditions and continued availability of such plans) during the Salary Continuation Period.

2. If Executive does not timely execute and submit the General Release and Waiver (in accordance with subsection 4(g) herein)

by the deadline specified therein, Executive shall be required to reimburse Sears for the portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Date of Termination.

3. Subject to subsection (a)(ii)(4) immediately below, in the event Executive provides services to another employer and is covered by such employer's health benefits plan or program, the medical and dental benefits provided by Sears hereunder shall be secondary to such employer's health benefits plan or program in accordance with the terms of the Sears health benefit plans.

4. All of the benefits described in this subsection (a)(ii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Severance from Service date.

iii. Outplacement. As of Executive's Separation from Service, Executive will be immediately eligible for reasonable outplacement services at the expense of Sears or the appropriate Sears Affiliate. Sears and Executive will mutually agree on which outplacement firm, among current vendors used by Sears, will provide these services. Such services will be provided for up to six (6) months from the Separation from Service or until employment is obtained, whichever occurs first. Outplacement benefits described in this subsection (a)(iii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor or in the event of Executive's breach (in accordance with Section 10 below).

iv. Other.

1. In addition to the foregoing Severance Benefits, a lump sum payment will be made to Executive within ten (10) business days following the Date of Termination in an amount equal to the sum of any base salary and any vacation benefits that have accrued through the Date of Termination to the extent not already paid. No vacation will accrue during the Salary Continuation Period.

2. Notwithstanding the foregoing and anything herein to the contrary, in the event of Executive's death during the Salary Continuation Period, any unpaid portion of the Salary Continuation payable in accordance with subsection (a)(i) above shall be paid in a lump sum, within sixty (60) days of death (and no later than amounts would have

been paid absent death), to Executive's estate, and any eligible dependents who are covered dependents as of the date of death shall incur a qualifying event under COBRA as a result of such death.

(b) Impact of Termination on Certain Other Plans/Programs.

i. Annual Incentive Plan. Upon Executive's Date of Termination, Executive's entitlement to any award under the applicable annual incentive plan ("AIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the AIP document regarding termination of employment.

ii. Long-Term Incentive Program(s). Upon Executive's Date of Termination, Executive's entitlement to any award granted to Executive under a long-term incentive program ("LTIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the award letter and the LTIP document regarding termination of employment.

iii. Stock Plan. Upon Executive's Date of Termination, Executive's entitlement to any unvested options, restricted stock or other equity award granted to Executive under a stock plan sponsored by Sears shall be determined in accordance with the terms and conditions of the applicable award agreement and the stock plan document regarding termination of employment.

(c) Post-Termination Forfeiture of Severance Benefits. If Sears determines after Executive's Date of Termination that Executive engaged in activity during employment with Sears that Sears determines constituted Cause, Executive shall immediately cease to be eligible for Severance Benefits and shall be required to reimburse Sears for any portion of the Salary Continuation paid to Executive and for the cost of other Severance Benefits received by Executive during the Salary Continuation Period.

2. Definitions. For purposes of this Agreement, each capitalized term in this Agreement is either defined in the section, exhibit or appendix in which it first appears or in this Section 2. The following capitalized terms shall have the definitions as set forth below:

(a) "Cause" shall mean (i) a material breach by Executive (other than a breach resulting from Executive's incapacity due to a Disability) of Executive's duties and responsibilities which breach is demonstrably willful and deliberate on Executive's part, is committed in bad faith or without reasonable belief that such breach is in the best interests of Sears or the Sears Affiliates and is not remedied in a reasonable period of time after receipt of written notice from Sears specifying such breach; (ii) the commission by Executive of a felony; or (iii) dishonesty or willful misconduct in connection with Executive's employment.

(b) "Disability" shall mean disability as defined under the Sears long-term disability plan (regardless of whether the Executive is a participant under such plan).

(c) "Good Reason" shall mean, without Executive's written consent, (i) a reduction of more than ten percent (10%) in the sum of Executive's annual base salary and target AIP bonus from those in effect as of the date of this Agreement; (ii)

Executive's mandatory relocation to an office more than fifty (50) miles from the primary location at which Executive is required to perform Executive's duties immediately prior to the date of this Agreement; (iii) a change in structure so that Executive is no longer directly reporting to the chief operating officer, chief financial officer or chief executive officer of Lands' End, Inc.; or (iv) any other action or inaction that constitutes a material breach of the terms of this Agreement, including failure of a successor company to assume or fulfill the obligations under this Agreement. In each case, Executive must provide Sears with written notice of the facts giving rise to a claim that "Good Reason" exists for purposes of this Agreement, within thirty (30) days of the initial existence of such Good Reason event, and Sears shall have a right to remedy such event within sixty (60) days after receipt of Executive's written notice ("the sixty (60) day period"). If Sears remedies the Good Reason event within the sixty (60) day period, the Good Reason event (and Executive's right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist. If Sears does not remedy the Good Reason event within the sixty (60) day period, and Executive does not incur a termination of employment within thirty (30) days following the earlier of: (y) the date Sears notifies Executive that it does not intend to remedy the Good Reason or does not agree that there has been a Good Reason event, or (z) the expiration of the sixty (60) day period, the Good Reason event (or any claim of Good Reason) shall cease to exist. Notwithstanding the foregoing, if Executive fails to provide written notice to Sears of the facts giving rise to a claim of Good Reason within thirty (30) days of the initial existence of such Good Reason event, the Good Reason event (and Executive's right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist as of the thirty-first (31st) day following the later of its occurrence or Executive's knowledge thereof.

(d) "Sears Affiliate" shall mean any person with whom Sears is considered to be a single employer under Code Section 414 (b) and all persons with whom Sears would be considered a single employer under Code Section 414 (c), substituting "50%" for the "80%" standard that would otherwise apply.

(e) "Section 409A Threshold" shall mean an amount equal to two times the lesser of (i) Executive's base salary for services provided to Sears and any Sears Affiliate as an employee for the calendar year preceding the calendar year in which Executive has a Separation from Service; or (ii) the maximum amount that may be taken into account under a qualified plan in accordance with Code Section 401(a)(17) for the calendar year in which the Executive has a Separation from Service. In all events, this amount shall be limited to the amount specified under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) or any successor thereto.

(f) "Separation from Service" shall mean a "separation from service" with Sears (including any Sears Affiliate) within the meaning of Code Section 409A (and regulations issued thereunder). Notwithstanding anything herein to the contrary, the fact that Executive is treated as having incurred a Separation from Service under Code Section 409A and the terms of this Agreement shall not be determinative, or in any way affect the analysis, of whether Executive has retired, terminated employment, separated from service, incurred a severance from employment or become entitled to a distribution, under the terms of any retirement plan (including pension plans and 401(k) savings plans) maintained by Sears (including by a Sears Affiliate).

(g) "Specified Employee" shall mean a "specified employee" under Code Section 409A (and regulations issued thereunder), which shall be determined in accordance with the provisions of Supplement A to the Supplemental Retirement Income Plan (as amended and restated effective January 1, 2008).

3. Intellectual Property Rights. Executive acknowledges that Executive's development, work or research on any and all inventions or expressions of ideas, that may or may not be eligible for patent, copyright, trademark or trade secret protection, hereafter made or conceived solely or jointly within the scope of employment at Sears or any Sears Affiliate, provided such invention or expression of an idea relates to the business of Sears or any Sears Affiliate, or relates to actual or demonstrably anticipated research or development of Sears or any Sears Affiliate, or results from any work performed by Executive for or on behalf of Sears or any Sears Affiliate, are hereby assigned to Sears, including Executive's entire rights, title and interest. Executive will promptly disclose such invention or expression of an idea to Executive's management and will, upon request, promptly execute a specific written assignment of title to Sears. If Executive currently holds any inventions or expressions of an idea, regardless of whether they were published or filed with the U.S. Patent and Trademark Office or the U.S. Copyright Office, or is under contract to not so assign, Executive will list them on the last page of this Agreement.

4. Protective Covenants. Executive acknowledges that this Agreement provides for additional consideration beyond what Sears or any Sears Affiliate is otherwise obligated to pay. In consideration of the opportunity for the Severance Benefits, and other good and valuable consideration, Executive agrees to the following:

(a) Non-Disclosure of Sears Confidential Information. Executive acknowledges and agrees to be bound by the following, whether or not Executive receives any Severance Benefits under this Agreement:

i. Non-Disclosure.

1. Executive will not, during the term of Executive's employment with Sears or any Sears Affiliate or thereafter, and other than in the performance of his duties and obligations during his employment with Sears or as required by law or legal process, and except as Sears may otherwise consent or direct in writing, reveal or disclose, sell, use, lecture upon or publish any "Sears Confidential Information" (as defined in subsection 4(a)(ii) below) until such time as the information becomes publicly known other than as a result of its disclosure, directly or indirectly, by Executive; and

2. Executive understands that if Executive possesses any proprietary information of another person or company as a result of prior employment or otherwise, Sears expects and requires that Executive will honor any and all legal obligations that Executive has to that person or company with respect to proprietary information, and Executive will refrain from any unauthorized use or disclosure of such information.

ii. Sears Confidential Information. For purposes of this Agreement, "Sears Confidential Information" means trade secrets and non-public information

which Sears or any Sears Affiliate designates as being confidential or which, under the circumstances, should be treated as confidential, including, without limitation, any information received in confidence or developed by Sears or any Sears Affiliate, its long and short term goals, vendor and supply agreements, databases, methods, programs, techniques, business information, financial information, marketing and business plans, proprietary software, personnel information and files, client information, pricing, and other information relating to the business of Sears or any Sears Affiliate that is not known generally to the public or in the industry.

iii. Return of Sears Property. All documents and other property that relate to the business of Sears or any Sears Affiliate are the exclusive property of Sears, even if Executive authored or created them. Executive agrees to return all such documents and tangible property to Sears upon termination of employment or at such earlier time as Sears may request Executive to do so.

iv. Conflict of Interest. During Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, except as may be approved in writing by Sears, neither Executive nor members of Executive's immediate family (which shall refer to Executive, any spouse or any child) will have financial investments or other interests or relationships with Sears' or any Sears Affiliate's customers, suppliers or competitors which might impair Executive's independence of judgment on behalf of the Company. Also during Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, Executive agrees further not to engage in any activity in competition with Sears or any Sears Affiliate and will avoid any outside activity that could adversely affect the independence and objectivity of Executive's judgment, interfere with the timely and effective performance of Executive's duties and responsibilities to Sears or any Sears Affiliate, discredit Sears or any Sears Affiliate or otherwise conflict with the best interests of Sears or any Sears Affiliate.

(b) Non-Solicitation of Employees. During Executive's employment with Sears or any Sears Affiliate and for twelve (12) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, solicit or encourage any person to leave her/his employment with Sears or any Sears Affiliate or assist in any way with the hiring of any Sears or any Sears Affiliate employee by any future employer or other entity.

(c) Non-Competition. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any Sears Competitor.

i. Therefore, for six (6) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Competitor.

ii. For purposes of this Agreement, "Sears Competitor" means:

1. Those companies listed on Appendix A, each of which Executive acknowledges is a Sears Competitor, whether or not it falls within the categories in subsection (ii)(2) immediately below, and further acknowledges that this is not an exclusive list of Sears Competitors and is not intended to limit the generality of subsection (ii)(2) immediately below; and

2. Any party (A) engaged in any retail business (whether in a department store, specialty store, discount store, direct marketing, or electronic commerce or other business format), that consists of selling furniture, appliances, electronics, hardware, lawn/garden, auto parts, food/consumables, toys, seasonal, fitness/sporting goods, apparel and/or pharmacy products, or providing home improvement, product repair and/or home services, with combined annual revenue in excess of \$1 billion, or (B) a party engaged in any other line of business, in which Sears (including any Sears Affiliate) has commenced business prior to the end of Executive's employment, having annual gross sales in that line of business in excess of \$100 million.

iii. Executive acknowledges that Sears shall have the right to propose modifications to Appendix A periodically to include (1) emergent Competitors in Sears existing lines of business and (2) Competitors in lines of business that are new for Sears, in each case, with the prior written consent of Executive, which consent shall not be unreasonably withheld.

iv. Executive further acknowledges that Sears (or Sears Affiliates) does business throughout the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada and that this non-compete provision applies in any state or province (as applicable) of the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada, in which Sears does business.

(d) Restriction on Post-Employment Affiliation with Sears Vendors. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any "Sears Vendor" (as defined herein).

i. Therefore, for six (6) months from Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Vendor.

ii. For purposes of this Agreement, "Sears Vendor" means, the vendors, if any, listed in Appendix A as well as any vendor with combined annual gross sales of services or merchandise to Sears in excess of \$200 million.

(e) Compliance with Protective Covenants. Executive will provide Sears with such information as Sears may from time to time reasonably request to determine Executive's compliance with this Section 4. Executive authorizes Sears to contact Executive's future employers and other entities with which Executive has any business relationship to determine Executive's compliance with this Agreement or to communicate the contents of this Agreement to such employers and entities. Executive releases Sears, Sears Affiliates, their agents and employees, from all liability for any damage arising from any such contacts or communications.

(f) Necessity and Reasonableness. Executive agrees that the restrictions set forth herein are necessary to prevent the use and disclosure of Sears Confidential Information and to otherwise protect the legitimate business interests of Sears and Sears Affiliates. Executive further agrees and acknowledges that the provisions of this Agreement are reasonable.

(g) General Release and Waiver. Upon Executive's Date of Termination (whether initiated by Sears or Executive in accordance with subsection 1(a) above) potentially entitling Executive to Severance Benefits, Executive will execute a binding general release and waiver of claims in a form to be provided by Sears ("General Release and Waiver"), which is incorporated by reference under this Agreement. This General Release and Waiver will be in a form substantially similar to the attached sample. If the General Release and Waiver is not signed within the time required by the waiver or is signed but subsequently revoked, Executive will not continue to receive any Severance Benefits otherwise payable under subsection 1(a) above. Further, Executive shall be obligated to reimburse Sears for any portion of (i) the Salary Continuation paid during the Salary Continuation Period under subsection (1)(a)(i) herein, and (ii) the cost for the benefits provided during the Salary Continuation Period under subsection (1)(a)(ii) herein. A sample of this General Release and Waiver is provided as Exhibit A to this Agreement.

(h) Exception Request. Notwithstanding the foregoing, Executive may request a waiver or a specific exception to the non-competition provisions of this Agreement by written request to the Vice President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or the equivalent) of Sears. Such a request will be given reasonable consideration and may be granted, in whole or in part, or denied at Sears' absolute discretion.

5. Irreparable Harm. Executive acknowledges that irreparable harm would result from any breach by Executive of the provisions of this Agreement, including without limitation subsections 4(a), 4(b), 4(c) and 4(d), and that monetary damages alone would not provide adequate relief for any such breach. Accordingly, if Executive breaches or threatens to breach this Agreement, Executive consents to injunctive relief in favor of Sears without the necessity of Sears posting a bond. Moreover, any award of injunctive relief shall not preclude Sears from seeking or recovering any lawful compensatory damages which may have resulted from a breach of this Agreement, including a forfeiture of any future payments and a return of any payments and benefits already received by Executive.

6. Non-Disparagement. Executive will not take any actions that would reasonably be expected to be detrimental to the interests of Sears or any Sears Affiliate, nor make derogatory statements, either written or oral to any third party, or otherwise publicly disparage Sears or any Sears Affiliate, its products, services, or present or former employees, officers or directors, and will not authorize others to make derogatory or disparaging statements on Executive's behalf. This provision does not and is not intended to preclude Executive from entering into any relationship with a Sears Competitor or Sears Vendor after such relationship is permissible under subsection 4(c) or 4(d), respectively, nor does it preclude Executive from providing truthful testimony in response to legal process or governmental inquiry.

7. Cooperation. Executive agrees, without receiving additional compensation, to fully and completely cooperate with Sears, both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), with respect to matters that relate to Executive's period of employment, in all investigations, potential litigation or litigation in which Sears is involved or may become involved other than any such investigations, potential litigation or litigation between Sears and Executive. Sears will reimburse Executive for reasonable travel and out-of-pocket expenses incurred in connection with any such investigations, potential litigation or litigation.

8. Future Enforcement or Remedy. Any waiver, or failure to seek enforcement or remedy for any breach or suspected breach, of any provision of this Agreement by Sears or Executive in any instance shall not be deemed a waiver of such provision in the future.

9. Acting as Witness. Executive agrees that both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), Executive will not voluntarily act as a witness, consultant or expert for any person or party in any action against or involving Sears or any Sears Affiliate or corporate relative of Sears, unless subject to judicial enforcement to appear as a fact witness only.

10. Breach by Executive. In the event of a breach by Executive of any of the provisions of this Agreement, including without limitation the non-competition provisions (Section 4) and the non-disparagement provision (Section 6) of this Agreement, the obligation of Sears or any Sears Affiliate to pay Salary Continuation or to provide other Severance Benefits under this Agreement will immediately cease and any Salary Continuation payments already received and the value of any other Severance Benefits already received will be returned by Executive to Sears. Further, Executive agrees that Sears shall be entitled to recovery of its attorneys' fees and other associated costs incurred as a result of any attempt to redress a breach by Executive or to enforce its rights and protect its interests under the Agreement.

11. Severability. If any provision(s) of this Agreement shall be found invalid, illegal, or unenforceable, in whole or in part, then such provision(s) shall be modified or restricted so as to effectuate as nearly as possible in a valid and enforceable way the provisions hereof, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law, as if such provision(s) had been originally incorporated herein as so modified or restricted or as if such provision(s) had not been originally incorporated herein, as the case may be.

12. Governing Law. This Agreement will be governed under the internal laws of the state of Illinois without regard to principles of conflicts of laws. Executive agrees that the state and federal courts located in the state of Illinois shall have exclusive jurisdiction in any action,

lawsuit or proceeding based on or arising out of this Agreement, and Executive hereby: (a) submits to the personal jurisdiction of such courts; (b) consents to the service of process in connection with any action, suit, or proceeding against Executive; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction, venue or service of process.

13. Right to Jury. Executive agrees to waive any right to a jury trial on any claim contending that this Agreement or the General Release and Waiver is illegal or unenforceable in whole or in part, and Executive agrees to try any claims brought in a court or tribunal without use of a jury or advisory jury. Further, should any claim arising out of Executive's employment, termination of employment or Salary Continuation Period (if any) be found by a court or tribunal of competent jurisdiction to not be released by the General Release and Waiver, Executive agrees to try such claim to the court or tribunal without use of a jury or advisory jury.

14. Employment-at-Will. This Agreement does not constitute a contract of employment, and Executive acknowledges that Executive's employment with Sears or any Sears Affiliate is terminable "at-will" by either party with or without cause and with or without notice.

15. Other Plans, Programs, Policies and Practices. If any provision of this Agreement conflicts with any other plan, programs, policy, practice or other Sears document, then the provisions of this Agreement will control, except as otherwise precluded by law. Executive shall not be eligible for any benefits under the Sears Holdings Corporation Master Transition Pay Plan or any successor severance plan or program.

16. Entire Agreement. This Agreement, including any exhibits or appendices hereto, contains and comprises the entire understanding and agreement between Executive and Sears (including any Sears Affiliate) and fully supersedes any and all prior agreements or understandings between Executive and Sears with respect to the subject matter contained herein, and may be amended only by a writing signed by the Chief Executive Officer, Vice President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or equivalent) of Sears.

17. Confidentiality. Executive agrees that the existence and terms of the Agreement, including any compensation paid to Executive, and discussions with Sears (including any Sears Affiliate) regarding this Agreement, shall be considered confidential and shall not be disclosed or communicated in any manner except: (a) as required by law or legal process; (b) to Executive's spouse or domestic partner, or (c) to Executive's financial/legal advisors, all of whom shall agree to keep such information confidential.

18. Tax Withholding. Any compensation paid or provided to Executive under this Agreement shall be subject to any applicable federal, state or local income and employment tax withholding requirements.

19. Notices. All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other parties or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: At the most recent address on file at Sears.

If to Sears: Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attention to both: Chief Human Resources Officer
Senior Vice President, General Counsel and Corporate Secretary

20. Assignment. Sears may assign its rights under this Agreement to any successor in interest, whether by merger, consolidation, sale of assets, or otherwise. This Agreement shall be binding whether it is between Sears and Executive or between any successor or assignee of Sears or affiliate thereof and Executive.

21. Section 409A Compliance. To the extent that a payment or benefit under this Agreement is subject to Code Section 409A, it is intended that this Agreement as applied to that payment or benefit comply with the requirements of Code Section 409A, and the Agreement shall be administered and interpreted consistent with this intent.

22. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute a valid and binding agreement.

IN WITNESS WHEREOF, Executive and Sears, by its duly authorized representative, have executed this Agreement on the dates stated below, effective as of the date first set forth above.

EXECUTIVE

SEARS HOLDINGS CORPORATION

/s/ Karl A. Dahlen

BY: /s/ Dean Carter

Karl A. Dahlen
SVP, General Counsel & Corp. Secretary

Dean Carter

2/3/14

2/12/14

Date

Date

NOTICE: YOU MAY CONSIDER THIS GENERAL RELEASE AND WAIVER FOR UP TO TWENTY-ONE (21) DAYS. YOU MAY NOT SIGN IT UNTIL ON OR AFTER YOUR LAST DAY OF WORK. IF YOU DECIDE TO SIGN IT, YOU MAY REVOKE THE GENERAL RELEASE AND WAIVER WITHIN SEVEN (7) DAYS AFTER SIGNING. ANY REVOCATION WITHIN THIS PERIOD MUST BE IMMEDIATELY SUBMITTED IN WRITING TO GENERAL COUNSEL, SEARS HOLDINGS CORPORATION, 3333 BEVERLY ROAD, HOFFMAN ESTATES, IL 60179. YOU MAY WISH TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS DOCUMENT.

GENERAL RELEASE AND WAIVER

In consideration for severance benefits that are described in the attached Executive Severance Agreement, I, for myself, my heirs, administrators, representatives, executors, successors and assigns, do hereby release Sears Holdings Corporation, its current and former agents, subsidiaries, affiliates, related organizations, employees, officers, directors, shareholders, attorneys, successors, and assigns (collectively, "Sears") from any and all claims of any kind whatsoever, whether known or unknown, arising out of, or connected with, my employment with Sears and the termination of my employment. This General Release and Waiver includes, but is not limited to, all claims under **Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866 (42 U.S.C. § 1981), the Civil Rights Act of 1991, the Age Discrimination in Employment Act, the Employee Retirement Income Security Act ("ERISA"), the Americans with Disabilities Act, the Rehabilitation Act of 1973, the Worker Adjustment and Retraining Notification Act, the Family and Medical Leave Act, the Equal Pay Act, and any other federal, state or local constitution, statute, regulation or ordinance, all common law claims including, but not limited to, claims for wrongful or retaliatory discharge, intentional infliction of emotional distress, negligence, defamation, invasion of privacy, and breach of contract, and all claims under any Sears policy, handbook or practice, to the fullest extent permitted under the law.**

This General Release and Waiver does not apply to any claims that may arise after the date I sign this General Release and Waiver. Also excluded from this General Release and Waiver are any claims that cannot be waived by law, including but not limited to (1) my right to file a charge with or participate in an investigation conducted by the Equal Employment Opportunity Commission, and (2) my rights or claims to benefits accrued under benefit plans maintained by Sears and governed by ERISA. I do, however, waive any right to any monetary or other relief flowing from any agency or third-party claims or charges, including any charge I might file with any federal, state or local agency. I warrant and represent that I have not filed any complaint, charge, or lawsuit against Sears with any governmental agency or with any court.

I also waive any right to become, and promise not to consent to become a participant, member, or named representative of any class in any case in which claims are asserted against Sears that are related in any way to my employment or termination of employment at Sears, and that involve events that have occurred as of the date I sign this General Release and Waiver. If I, without my knowledge, am made a member of a class in any proceeding, I will opt out of the class at the first opportunity afforded to me after learning of my inclusion. In this regard, I agree that I will execute, without objection or delay, an "opt-out" form presented to me either by the court in which such proceeding is pending, by class counsel or by counsel for Sears.

Return both pages of the signed General Release and Waiver

I have read this General Release and Waiver and understand all of its terms.

I have signed it voluntarily with full knowledge of its legal significance.

I have had the opportunity to seek, and I have been advised in writing of my right to seek, legal counsel prior to signing this General Release and Waiver.

I was given at least twenty-one (21) days to consider signing this General Release and Waiver. I agree that any modification of this General Release and Waiver Agreement will not restart the twenty-one (21) day consideration period.

I understand that if I sign the General Release and Waiver, I can change my mind and revoke it within seven (7) days after signing it by notifying the General Counsel of Sears in writing at Sears Holdings Corporation, 3333 Beverly Road, Hoffman Estates, Illinois 60179. I understand the General Release and Waiver will not be effective until after the seven (7) day revocation period has expired.

I understand that the delivery of the consideration herein stated does not constitute an admission of liability by Sears and that Sears expressly denies any wrongdoing or liability.

Date: _____

Signed by: _____

Witness by: _____

Return both pages of the signed General Release and Waiver

Appendix A
Executive Severance Agreement

The following companies (including affiliates and subsidiaries within the same controlled group of corporations) are included within the definition of “Sears Competitors”, as referred to under subsection 4(c)(ii)(1) of the Executive Severance Agreement (“Agreement”):

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[*****] Confidential material redacted and filed separately with the Securities and Exchange Commission.

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[*****]

[LANDS' END LETTERHEAD]

September 19, 2013

Michele Donnan Martin
[Address Omitted]

Dear Michele,

We are pleased to confirm an offer of employment to you as Executive Vice President / Chief Merchandising and Design Officer. As part of the Lands' End Senior Leadership Team, you will report directly to me. Your start date will be November 4, 2013. This letter serves as confirmation of our offer, subject to the contingencies listed below. We all believe the future of Lands' End will provide us with many opportunities for growth and the company is well positioned for continued success.

Some key elements of the offer are as follows:

- We acknowledge that you have successfully completed our background check.
- Annual base salary of \$600,000 paid in bi-weekly payments (your first check will be a live check then followed by direct deposit the next pay period). Increases will be determined based on a number of factors, with performance typically being the most significant factor.
- You will also receive a \$175,000 sign on bonus (less appropriate taxes), which will be paid via check along with your first regular paycheck. It is understood that this bonus is being paid in part to defray the costs of moving personal goods to the corporate apartment you will be provided as set forth below.
- Participation in the Lands' End, Inc. Annual Incentive Plan ("AIP") with an annual target incentive opportunity of 65% of your base salary. Your target incentive under the 2013 AIP will be prorated from your start date through February 1, 2014, the last day of LE's 2013 fiscal year. Any incentive payable with respect to a fiscal year will be paid on or about April 15th of the following fiscal year, provided that you are actively employed at the payment date. Further details regarding your 2013 AIP target award will be provided to you following your start date.
- You will be eligible to receive a Special Incentive Award with respect to LE's 2014 fiscal year (payable on or about April 15th of the fiscal year following the applicable fiscal year), provided that you are actively employed at the payment date, subject to the following terms:
 - 2014 fiscal year: \$195,000, 100% of which is subject to reduction by any amount payable to you under the 2014 AIP.
- You will be eligible to participate in the Lands' End, Inc. Retirement Plan, which includes a 401(k) contribution feature and currently includes a Company Match. Lands' End will begin matching your contributions at 50%, maximum of 6% of your earnings, after a year of service, beginning on the next quarter, subject to the continued availability of the match. Your particular rights under the Retirement Plan shall be governed by the terms of the plan, which is subject to amendments, modification or termination by Lands' End.
- You will be allowed to work out of offices in both New York and Dodgeville. You will work in Dodgeville no less than 50% of the time during any month, based upon a 40 hour workweek, as well as such additional time and upon such additional occasions that we may reasonably require you to be in Dodgeville. To support you in this arrangement, Lands' End will provide a mutually agreeable corporate apartment in Madison and travel expenses, such housing and travel expenses not to exceed \$50,000 per calendar year (any partial year of employment being pro rated). This cap on living and travel expenses shall not apply to any business travel to or from locations other than Dodgeville and New York.
- You will receive four (4) weeks of vacation as of your start date.

-
- Participation in the SHC long-term incentive program (“LTI”). Your target incentive opportunity under the LTI will be 100% of your base salary. Your participation in SHC’s 2013 LTI will be prorated from your start date through January 30, 2016, the last day of SHC’s 2015 fiscal year. Further details regarding your 2013 LTI target award will be provided to you following your start date.
 - You will be eligible to receive a long-term incentive cash award of \$150,000 (gross). This award will be scheduled to vest on a graded basis, with one-third of the award vesting as of each of the first three (3) anniversaries of your start date, provided you are actively employed on the applicable vesting date, and will be payable as soon as administratively possible following the applicable vesting date.
 - You will be required to sign an Executive Severance Agreement (“Agreement”). While the exact terms of the ESA will govern these matter, here is a summary:

If your employment with SHC is terminated by SHC (other than for Cause, death or Disability) or by you for Good Reason (as such capitalized terms are defined in the Agreement), you will receive twelve (12) months of salary continuation at your greatest annual salary with SHC, subject to mitigation. Under the Agreement, you agree, among other things, not to disclose confidential information and for twelve (12) months following termination of employment not to solicit employees. You also agree not to aid, assist or render services for any “Sears Competitor” or “Sears Vendor” (as such terms are defined in the Agreement) for twelve (12) months following termination of employment. The non-disclosure, non-solicitation, non-compete and non-affiliation provisions apply regardless of whether you receive severance benefits under this Agreement.

This offer is contingent upon you signing this Agreement. Upon signing the Agreement, you agree that the consideration you are receiving for doing so includes not only your employment with SHC but also the other compensation and benefits you will be receiving (or eligible to receive) from SHC as outlined herein and which you would not have been offered or received (or been eligible to receive) without your signing the Agreement.

- If your employment is terminated by Lands’ End/Sears Holdings for Cause or by you without Good Reason within twenty four (24) months of your start date, you will be required to reimburse the company 100% of gross amount (including withheld taxes) of the 2014 Special Incentive Award and signing bonus paid to you, along with any and all costs we incur to collect that reimbursement, including attorneys’ fees.

If you need additional information or clarification, please feel free to call me at 608-935-4181.

We look forward to having you a part of the Lands’ End team.

Sincerely,

/s/ Edgar Huber
Edgar Huber
CEO/President

/s/ Michele Donnan Martin
Michele Donnan Martin

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

EXECUTIVE SEVERANCE AGREEMENT

By this Executive Severance Agreement dated and effective as of **September 19, 2013** (“Agreement”), Sears Holdings Corporation and its affiliates and subsidiaries (“Sears”), and **Michele Donnan Martin** (“Executive”), intending to be legally bound, and for good and valuable consideration, agree as follows:

1. Effect of Severance.

(a) Severance Benefits. If Executive is involuntarily terminated without “Cause” or Executive voluntarily terminates Executive’s employment for “Good Reason” (as such terms are defined in Section 2 below), Executive shall be entitled to the benefits described in subsection (i), (ii) and (iii) below (collectively referred to herein as “Severance Benefits”). Executive shall not be entitled to the Severance Benefits if Executive’s employment terminates for any other reason, including due to death or “Disability” (as defined in Section 2 below). Executive shall also not be entitled to Severance Benefits if Executive does not meet all of the other requirements under this Agreement, including under subsection 4(g).

i. Continuation of Salary.

1. Sears or the appropriate “Sears Affiliate” (as defined in Section 2 below) shall pay Executive cash severance equal to Executive’s highest annual base salary rate as an employee of a Sears affiliate. Subject to subsection (a)(i)(2) below, payment of such amount (“Salary Continuation”) shall commence on Executive’s “Separation from Service” (as defined in Section 2 below) and shall be paid in substantially equal installments on each regular salary payroll date for a period of twelve (12) months following Date of Termination (“Salary Continuation Period”), except as otherwise provided in this Agreement.

Notwithstanding the foregoing, the Sears or Sears Affiliate obligations under this subsection (a)(i)(1) shall be reduced on a dollar-for-dollar basis (but not below zero), by the amount, if any, of fees, salary or wages that Executive earns from a subsequent employer (including those arising from self-employment) during the Salary Continuation Period. For avoidance of doubt, Executive shall not be obligated to seek affirmatively or accept an employment, contractor, consulting or other arrangement in order to mitigate Salary Continuation. Further, to the extent Executive does not execute and timely submit the General Release and Waiver (in accordance with subsection 4(g) below) by the deadline specified therein, Salary Continuation payments shall terminate and forever lapse, and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

2. Notwithstanding anything in this subsection (a)(i) to the contrary, if the Salary Continuation payable to Executive in accordance with subsection (a)(i)(1) above during the first six (6) months after Executive's Separation from Service would exceed the "Section 409A Threshold" and if as of the date of the Separation from Service Executive is a "Specified Employee" (as such terms are defined in Section 2 below), then, payment shall be made to Executive on each regular salary payroll date during the first six (6) months of the Salary Continuation Period until the aggregate amount received equals the Section 409A Threshold. Any portion of the Salary Continuation in excess of the Section 409A Threshold that would otherwise be paid during such first six (6) months or any portion of the Salary Continuation that is otherwise subject to Section 409A, shall instead be paid to Executive in a lump sum payment on the date that is six (6) months and one (1) day after the date of Executive's Separation from Service.

3. All Salary Continuation payments (described under this subsection (a)(i)) will terminate and forever lapse if Executive is employed by a "Sears Competitor" or "Sears Vendor" (as such terms are defined in subsection 4(c)(ii) and 4(d)(ii) herein, respectively) during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

ii. Continuation of Benefits.

1. During the Salary Continuation Period, Executive will be entitled to participate in all benefit plans and programs (except as specified in this subsection (a)(ii)), as an active associate, in which Executive was eligible to participate on the Date of Termination (subject to the terms and conditions and continued availability of such plans and programs); provided, however, that Executive will not be eligible to participate in the long-term disability plan (as of the 15th day following the Date of Termination), health care flexible spending account (except on an after-tax basis and only through the earlier of the end of Salary Continuation Period or the calendar year in which the Separation from Service occurs), Sears paid life insurance and the Sears Holdings 401(k) Savings Plan (or any other defined contribution plan sponsored by Sears or a Sears Affiliate) during the Salary Continuation Period. Executive and Executive's eligible dependents shall be entitled to continue to participate, as active participants, in Sears medical and dental plans (subject to the terms and conditions and continued availability of such plans) during the Salary Continuation Period.

2. If Executive does not timely execute and submit the General Release and Waiver (in accordance with subsection 4(g) herein)

by the deadline specified therein, Executive shall be required to reimburse Sears for the portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Date of Termination.

3. Subject to subsection (a)(ii)(4) immediately below, in the event Executive provides services to another employer and is covered by such employer's health benefits plan or program, the medical and dental benefits provided by Sears hereunder shall be secondary to such employer's health benefits plan or program in accordance with the terms of the Sears health benefit plans.

4. All of the benefits described in this subsection (a)(ii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the cost for the benefits referred to under subsection (a)(ii) (1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Severance from Service date.

iii. Outplacement. As of Executive's Separation from Service, Executive will be immediately eligible for reasonable outplacement services at the expense of Sears or the appropriate Sears Affiliate. Sears and Executive will mutually agree on which outplacement firm, among current vendors used by Sears, will provide these services. Such services will be provided for up to twelve (12) months from the Separation from Service or until employment is obtained, whichever occurs first. Outplacement benefits described in this subsection (a)(iii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor or in the event of Executive's breach (in accordance with Section 10 below).

iv. Other.

1 In addition to the foregoing Severance Benefits, a lump sum payment will be made to Executive within ten (10) business days following the Date of Termination in an amount equal to the sum of any base salary and any vacation benefits that have accrued through the Date of Termination to the extent not already paid. No vacation will accrue during the Salary Continuation Period.

2. Notwithstanding the foregoing and anything herein to the contrary, in the event of Executive's death during the Salary Continuation Period, any unpaid portion of the Salary Continuation payable in accordance with subsection (a)(i) above shall be paid in a lump sum, within sixty (60) days of death (and no later than amounts would have

been paid absent death), to Executive's estate, and any eligible dependents who are covered dependents as of the date of death shall incur a qualifying event under COBRA as a result of such death.

(b) Impact of Termination on Certain Other Plans/Programs.

i. Annual Incentive Plan. Upon Executive's Date of Termination, Executive's entitlement to any award under the applicable annual incentive plan ("AIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the AIP document regarding termination of employment.

ii. Long-Term Incentive Program(s). Upon Executive's Date of Termination, Executive's entitlement to any award granted to Executive under a long-term incentive program ("LTIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the award letter and the LTIP document regarding termination of employment.

iii. Stock Plan. Upon Executive's Date of Termination, Executive's entitlement to any unvested options, restricted stock or other equity award granted to Executive under a stock plan sponsored by Sears shall be determined in accordance with the terms and conditions of the applicable award agreement and the stock plan document regarding termination of employment.

(c) Post-Termination Forfeiture of Severance Benefits. If Sears determines after Executive's Date of Termination that Executive engaged in activity during employment with Sears that Sears determines constituted Cause, Executive shall immediately cease to be eligible for Severance Benefits and shall be required to reimburse Sears for any portion of the Salary Continuation paid to Executive and for the cost of other Severance Benefits received by Executive during the Salary Continuation Period.

2. Definitions. For purposes of this Agreement, each capitalized term in this Agreement is either defined in the section, exhibit or appendix in which it first appears or in this Section 2. The following capitalized terms shall have the definitions as set forth below:

(a) "Cause" shall mean (i) a material breach by Executive (other than a breach resulting from Executive's incapacity due to a Disability) of Executive's duties and responsibilities which breach is demonstrably willful and deliberate on Executive's part, is committed in bad faith or without reasonable belief that such breach is in the best interests of Sears or the Sears Affiliates and is not remedied in a reasonable period of time after receipt of written notice from Sears specifying such breach; (ii) the commission by Executive of a felony; or (iii) dishonesty or willful misconduct in connection with Executive's employment.

(b) "Disability" shall mean disability as defined under the Sears long-term disability plan (regardless of whether the Executive is a participant under such plan).

(c) "Good Reason" shall mean, without Executive's written consent, (i) a reduction of more than ten percent (10%) in the sum of Executive's annual base salary and target AIP bonus from those in effect as of the date of this Agreement; (ii)

Executive's mandatory relocation to an office more than fifty (50) miles from the primary location at which Executive is required to perform Executive's duties immediately prior to the date of this Agreement; or (iii) any other action or inaction that constitutes a material breach of the terms of this Agreement, including failure of a successor company to assume or fulfill the obligations under this Agreement. In each case, Executive must provide Sears with written notice of the facts giving rise to a claim that "Good Reason" exists for purposes of this Agreement, within thirty (30) days of the initial existence of such Good Reason event, and Sears shall have a right to remedy such event within sixty (60) days after receipt of Executive's written notice ("the sixty (60) day period"). If Sears remedies the Good Reason event within the sixty (60) day period, the Good Reason event (and Executive's right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist. If Sears does not remedy the Good Reason event within the sixty (60) day period, and Executive does not incur a termination of employment within thirty (30) days following the earlier of: (y) the date Sears notifies Executive that it does not intend to remedy the Good Reason or does not agree that there has been a Good Reason event, or (z) the expiration of the sixty (60) day period, the Good Reason event (or any claim of Good Reason) shall cease to exist. Notwithstanding the foregoing, if Executive fails to provide written notice to Sears of the facts giving rise to a claim of Good Reason within thirty (30) days of the initial existence of such Good Reason event, the Good Reason event (and Executive's right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist as of the thirty-first (31st) day following the later of its occurrence or Executive's knowledge thereof.

(d) "Sears Affiliate" shall mean any person with whom Sears is considered to be a single employer under Code Section 414 (b) and all persons with whom Sears would be considered a single employer under Code Section 414 (c), substituting "50%" for the "80%" standard that would otherwise apply.

(e) "Section 409A Threshold" shall mean an amount equal to two times the lesser of (i) Executive's base salary for services provided to Sears and any Sears Affiliate as an employee for the calendar year preceding the calendar year in which Executive has a Separation from Service; or (ii) the maximum amount that may be taken into account under a qualified plan in accordance with Code Section 401 (a)(17) for the calendar year in which the Executive has a Separation from Service. In all events, this amount shall be limited to the amount specified under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) or any successor thereto.

(f) "Separation from Service" shall mean a "separation from service" with Sears (including any Sears Affiliate) within the meaning of Code Section 409A (and regulations issued thereunder). Notwithstanding anything herein to the contrary, the fact that Executive is treated as having incurred a Separation from Service under Code Section 409A and the terms of this Agreement shall not be determinative, or in any way affect the analysis, of whether Executive has retired, terminated employment, separated from service, incurred a severance from employment or become entitled to a distribution, under the terms of any retirement plan (including pension plans and 401(k) savings plans) maintained by Sears (including by a Sears Affiliate).

(g) "Specified Employee" shall mean a "specified employee" under Code Section 409A (and regulations issued thereunder), which shall be determined in accordance with the provisions of Supplement A to the Supplemental Retirement Income Plan (as amended and restated effective January 1, 2008).

3. Intellectual Property Rights. Executive acknowledges that Executive's development, work or research on any and all inventions or expressions of ideas, that may or may not be eligible for patent, copyright, trademark or trade secret protection, hereafter made or conceived solely or jointly within the scope of employment at Sears or any Sears Affiliate, provided such invention or expression of an idea relates to the business of Sears or any Sears Affiliate, or relates to actual or demonstrably anticipated research or development of Sears or any Sears Affiliate, or results from any work performed by Executive for or on behalf of Sears or any Sears Affiliate, are hereby assigned to Sears, including Executive's entire rights, title and interest. Executive will promptly disclose such invention or expression of an idea to Executive's management and will, upon request, promptly execute a specific written assignment of title to Sears. If Executive currently holds any inventions or expressions of an idea, regardless of whether they were published or filed with the U.S. Patent and Trademark Office or the U.S. Copyright Office, or is under contract to not so assign, Executive will list them on the last page of this Agreement.

4. Protective Covenants. Executive acknowledges that this Agreement provides for additional consideration beyond what Sears or any Sears Affiliate is otherwise obligated to pay. In consideration of the opportunity for the Severance Benefits, and other good and valuable consideration, Executive agrees to the following:

(a) Non-Disclosure of Sears Confidential Information. Executive acknowledges and agrees to be bound by the following, whether or not Executive receives any Severance Benefits under this Agreement:

i. Non-Disclosure.

1. Executive will not, during the term of Executive's employment with Sears or any Sears Affiliate or thereafter, and other than in the performance of his duties and obligations during his employment with Sears or as required by law or legal process, and except as Sears may otherwise consent or direct in writing, reveal or disclose, sell, use, lecture upon or publish any "Sears Confidential Information" (as defined in subsection 4(a)(ii) below) until such time as the information becomes publicly known other than as a result of its disclosure, directly or indirectly, by Executive; and

2. Executive understands that if Executive possesses any proprietary information of another person or company as a result of prior employment or otherwise, Sears expects and requires that Executive will honor any and all legal obligations that Executive has to that person or company with respect to proprietary information, and Executive will refrain from any unauthorized use or disclosure of such information.

ii. Sears Confidential Information. For purposes of this Agreement, "Sears Confidential Information" means trade secrets and non-public information which Sears or any Sears Affiliate designates as being confidential or which,

under the circumstances, should be treated as confidential, including, without limitation, any information received in confidence or developed by Sears or any Sears Affiliate, its long and short term goals, vendor and supply agreements, databases, methods, programs, techniques, business information, financial information, marketing and business plans, proprietary software, personnel information and files, client information, pricing, and other information relating to the business of Sears or any Sears Affiliate that is not known generally to the public or in the industry.

iii. Return of Sears Property. All documents and other property that relate to the business of Sears or any Sears Affiliate are the exclusive property of Sears, even if Executive authored or created them. Executive agrees to return all such documents and tangible property to Sears upon termination of employment or at such earlier time as Sears may request Executive to do so.

iv. Conflict of Interest. During Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, except as may be approved in writing by Sears, neither Executive nor members of Executive's immediate family (which shall refer to Executive, any spouse or any child) will have financial investments or other interests or relationships with Sears' or any Sears Affiliate's customers, suppliers or competitors which might impair Executive's independence of judgment on behalf of the Company. Also during Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, Executive agrees further not to engage in any activity in competition with Sears or any Sears Affiliate and will avoid any outside activity that could adversely affect the independence and objectivity of Executive's judgment, interfere with the timely and effective performance of Executive's duties and responsibilities to Sears or any Sears Affiliate, discredit Sears or any Sears Affiliate or otherwise conflict with the best interests of Sears or any Sears Affiliate.

(b) Non-Solicitation of Employees. During Executive's employment with Sears or any Sears Affiliate and for twelve (12) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, solicit or encourage any person to leave her/his employment with Sears or any Sears Affiliate or assist in any way with the hiring of any Sears or any Sears Affiliate employee by any future employer or other entity.

(c) Non-Competition. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any Sears Competitor.

i. Therefore, for twelve (12) months following Executive's Date of Termination, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Competitor. Executive shall comply

with the obligations under this subsection (i) whether or not Executive receives any Severance Benefits under this Agreement; provided, however, that notwithstanding any other provision of this Agreement, if Executive voluntarily terminates her employment for other than Good Reason, Executive shall be bound to comply with this subsection (i) only if, no later than thirty (30) days after the Termination Date, Sears notifies Executive of its election to provide Executive those Severance Benefits described in Sections 1(a)(i)-(iii).

ii. For purposes of this Agreement, "Sears Competitor" means:

1. Those companies listed on Appendix A, each of which Executive acknowledges is a Sears Competitor, whether or not it falls within the categories in subsection (ii)(2) immediately below, and further acknowledges that this is not an exclusive list of Sears Competitors and is not intended to limit the generality of subsection (ii)(2) immediately below; and

2. Any party (A) engaged in any retail business (whether in a department store, specialty store, discount store, direct marketing, or electronic commerce or other business format), that consists of selling furniture, appliances, electronics, hardware, lawn/garden, auto parts, food/consumables, toys, seasonal, fitness/sporting goods, apparel and/or pharmacy products, or providing home improvement, product repair and/or home services, with combined annual revenue in excess of \$1 billion, or (B) a party engaged in any other line of business, in which Sears (including any Sears Affiliate) has commenced business prior to the end of Executive's employment, having annual gross sales in that line of business in excess of \$100 million.

iii. Executive acknowledges that Sears shall have the right to propose modifications to Appendix A periodically to include (1) emergent Competitors in Sears existing lines of business and (2) Competitors in lines of business that are new for Sears, in each case, with the prior written consent of Executive, which consent shall not be unreasonably withheld.

iv. Executive further acknowledges that Sears (or Sears Affiliates) does business throughout the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada and that this non-compete provision applies in any state or province (as applicable) of the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada, in which Sears does business.

(d) Restriction on Post-Employment Affiliation with Sears Vendors. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any "Sears Vendor" (as defined herein).

i. Therefore, for twelve (12) months from Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate

in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Vendor.

ii. For purposes of this Agreement, "Sears Vendor" means, the vendors, if any, listed in Appendix A as well as any vendor with combined annual gross sales of services or merchandise to Sears in excess of \$200 million.

(e) Compliance with Protective Covenants. Executive will provide Sears with such information as Sears may from time to time reasonably request to determine Executive's compliance with this Section 4. Executive authorizes Sears to contact Executive's future employers and other entities with which Executive has any business relationship to determine Executive's compliance with this Agreement or to communicate the contents of this Agreement to such employers and entities. Executive releases Sears, Sears Affiliates, their agents and employees, from all liability for any damage arising from any such contacts or communications.

(f) Necessity and Reasonableness. Executive agrees that the restrictions set forth herein are necessary to prevent the use and disclosure of Sears Confidential Information and to otherwise protect the legitimate business interests of Sears and Sears Affiliates. Executive further agrees and acknowledges that the provisions of this Agreement are reasonable.

(g) General Release and Waiver. Upon Executive's Date of Termination (whether initiated by Sears or Executive in accordance with subsection 1(a) above) potentially entitling Executive to Severance Benefits, Executive will execute a binding general release and waiver of claims in a form to be provided by Sears ("General Release and Waiver"), which is incorporated by reference under this Agreement. This General Release and Waiver will be in a form substantially similar to the attached sample. If the General Release and Waiver is not signed within the time required by the waiver or is signed but subsequently revoked, Executive will not continue to receive any Severance Benefits otherwise payable under subsection 1(a) above. Further, Executive shall be obligated to reimburse Sears for any portion of (i) the Salary Continuation paid during the Salary Continuation Period under subsection (1)(a)(i) herein, and (ii) the cost for the benefits provided during the Salary Continuation Period under subsection (1)(a)(ii) herein. A sample of this General Release and Waiver is provided as Exhibit A to this Agreement.

(h) Exception Request. Notwithstanding the foregoing, Executive may request a waiver or a specific exception to the non-competition provisions of this Agreement by written request to the Vice President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or the equivalent) of Sears. Such a request will be given reasonable consideration and may be granted, in whole or in part, or denied at Sears' absolute discretion.

5. Irreparable Harm. Executive acknowledges that irreparable harm would result from any breach by Executive of the provisions of this Agreement, including without limitation subsections 4(a), 4(b), 4(c) and 4(d), and that monetary damages alone would not provide adequate relief for any such breach. Accordingly, if Executive breaches or threatens to breach this Agreement, Executive consents to injunctive relief in favor of Sears without the necessity of

Sears posting a bond. Moreover, any award of injunctive relief shall not preclude Sears from seeking or recovering any lawful compensatory damages which may have resulted from a breach of this Agreement, including a forfeiture of any future payments and a return of any payments and benefits already received by Executive.

6. Non-Disparagement. Executive will not take any actions that would reasonably be expected to be detrimental to the interests of Sears or any Sears Affiliate, nor make derogatory statements, either written or oral to any third party, or otherwise publicly disparage Sears or any Sears Affiliate, its products, services, or present or former employees, officers or directors, and will not authorize others to make derogatory or disparaging statements on Executive's behalf. This provision does not and is not intended to preclude Executive from entering into any relationship with a Sears Competitor or Sears Vendor after such relationship is permissible under subsection 4(c) or 4(d), respectively, nor does it preclude Executive from providing truthful testimony in response to legal process or governmental inquiry.

7. Cooperation. Executive agrees, without receiving additional compensation, to fully and completely cooperate with Sears, both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), with respect to matters that relate to Executive's period of employment, in all investigations, potential litigation or litigation in which Sears is involved or may become involved other than any such investigations, potential litigation or litigation between Sears and Executive. Sears will reimburse Executive for reasonable travel and out-of-pocket expenses incurred in connection with any such investigations, potential litigation or litigation.

8. Future Enforcement or Remedy. Any waiver, or failure to seek enforcement or remedy for any breach or suspected breach, of any provision of this Agreement by Sears or Executive in any instance shall not be deemed a waiver of such provision in the future.

9. Acting as Witness. Executive agrees that both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), Executive will not voluntarily act as a witness, consultant or expert for any person or party in any action against or involving Sears or any Sears Affiliate or corporate relative of Sears, unless subject to judicial enforcement to appear as a fact witness only.

10. Breach by Executive. In the event of a breach by Executive of any of the provisions of this Agreement, including without limitation the non-competition provisions (Section 4) and the non-disparagement provision (Section 6) of this Agreement, the obligation of Sears or any Sears Affiliate to pay Salary Continuation or to provide other Severance Benefits under this Agreement will immediately cease and any Salary Continuation payments already received and the value of any other Severance Benefits already received will be returned by Executive to Sears. Further, Executive agrees that Sears shall be entitled to recovery of its attorneys' fees and other associated costs incurred as a result of any attempt to redress a breach by Executive or to enforce its rights and protect its interests under the Agreement.

11. Severability. If any provision(s) of this Agreement shall be found invalid, illegal, or unenforceable, in whole or in part, then such provision(s) shall be modified or restricted so as to effectuate as nearly as possible in a valid and enforceable way the provisions hereof, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be construed and enforced to the maximum extent permitted by law, as if such provision(s) had been originally incorporated herein as so modified or restricted or as if such provision(s) had not been originally incorporated herein, as the case may be.

12. Governing Law. This Agreement will be governed under the internal laws of the state of Illinois without regard to principles of conflicts of laws. Executive agrees that the state and federal courts located in the state of Illinois shall have exclusive jurisdiction in any action, lawsuit or proceeding based on or arising out of this Agreement, and Executive hereby: (a) submits to the personal jurisdiction of such courts; (b) consents to the service of process in connection with any action, suit, or proceeding against Executive; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction, venue or service of process.

13. Right to Jury. Executive agrees to waive any right to a jury trial on any claim contending that this Agreement or the General Release and Waiver is illegal or unenforceable in whole or in part, and Executive agrees to try any claims brought in a court or tribunal without use of a jury or advisory jury. Further, should any claim arising out of Executive's employment, termination of employment or Salary Continuation Period (if any) be found by a court or tribunal of competent jurisdiction to not be released by the General Release and Waiver, Executive agrees to try such claim to the court or tribunal without use of a jury or advisory jury.

14. Employment-at-Will. This Agreement does not constitute a contract of employment, and Executive acknowledges that Executive's employment with Sears or any Sears Affiliate is terminable "at-will" by either party with or without cause and with or without notice.

15. Other Plans, Programs, Policies and Practices. If any provision of this Agreement conflicts with any other plan, programs, policy, practice or other Sears document, then the provisions of this Agreement will control, except as otherwise precluded by law. Executive shall not be eligible for any benefits under the Sears Holdings Corporation Master Transition Pay Plan or any successor severance plan or program.

16. Entire Agreement. This Agreement, including any exhibits or appendices hereto, contains and comprises the entire understanding and agreement between Executive and Sears (including any Sears Affiliate) and fully supersedes any and all prior agreements or understandings between Executive and Sears with respect to the subject matter contained herein, and may be amended only by a writing signed by the Chief Executive Officer, Vice President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or equivalent) of Sears.

17. Confidentiality. Executive agrees that the existence and terms of the Agreement, including any compensation paid to Executive, and discussions with Sears (including any Sears Affiliate) regarding this Agreement, shall be considered confidential and shall not be disclosed or communicated in any manner except: (a) as required by law or legal process; (b) to Executive's spouse or domestic partner, or (c) to Executive's financial/legal advisors, all of whom shall agree to keep such information confidential.

18. Tax Withholding. Any compensation paid or provided to Executive under this Agreement shall be subject to any applicable federal, state or local income and employment tax withholding requirements.

19. Notices. All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other parties or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: At the most recent address on file at Sears.

If to Sears: Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attention to both: Vice President, Talent & Human Capital Services
Senior Vice President, General Counsel and Corporate Secretary

20. Assignment. Sears may assign its rights under this Agreement to any successor in interest, whether by merger, consolidation, sale of assets, or otherwise. This Agreement shall be binding whether it is between Sears and Executive or between any successor or assignee of Sears or affiliate thereof and Executive.

21. Section 409A Compliance. To the extent that a payment or benefit under this Agreement is subject to Code Section 409A, it is intended that this Agreement as applied to that payment or benefit comply with the requirements of Code Section 409A, and the Agreement shall be administered and interpreted consistent with this intent.

22. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute a valid and binding agreement.

IN WITNESS WHEREOF, Executive and Sears, by its duly authorized representative, have executed this Agreement on the dates stated below, effective as of the date first set forth above.

EXECUTIVE

SEARS HOLDINGS CORPORATION

/s/ Michele Donnan Martin

BY: /s/ Dean Carter

Michele Donnan Martin
EVP / Chief Merchandising and Design Officer

Dean Carter

9/21/13

11/14/13

Date

Date

NOTICE: YOU MAY CONSIDER THIS GENERAL RELEASE AND WAIVER FOR UP TO TWENTY-ONE (21) DAYS. YOU MAY NOT SIGN IT UNTIL ON OR AFTER YOUR LAST DAY OF WORK. IF YOU DECIDE TO SIGN IT, YOU MAY REVOKE THE GENERAL RELEASE AND WAIVER WITHIN SEVEN (7) DAYS AFTER SIGNING. ANY REVOCATION WITHIN THIS PERIOD MUST BE IMMEDIATELY SUBMITTED IN WRITING TO GENERAL COUNSEL, SEARS HOLDINGS CORPORATION, 3333 BEVERLY ROAD, HOFFMAN ESTATES, IL 60179. YOU MAY WISH TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS DOCUMENT.

GENERAL RELEASE AND WAIVER

In consideration of the severance benefits that are described in the attached Executive Severance Agreement, I, for myself, my heirs, administrators, representatives, executors, successors and assigns, do hereby release Sears Holdings Corporation, its current and former agents, subsidiaries, affiliates, related organizations, employees, officers, directors, shareholders, attorneys, successors, and assigns (collectively, "Sears") from any and all claims of any kind whatsoever, whether known or unknown, arising out of, or connected with, my employment with Sears and the termination of my employment. This General Release and Waiver includes, but is not limited to, all claims under **Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866 (42 U.S.C. § 1981), the Civil Rights Act of 1991, the Age Discrimination in Employment Act, the Employee Retirement Income Security Act ("ERISA"), the Americans with Disabilities Act, the Rehabilitation Act of 1973, the Worker Adjustment and Retraining Notification Act, the Family and Medical Leave Act, the Equal Pay Act, and any other federal, state or local constitution, statute, regulation or ordinance, all common law claims including, but not limited to, claims for wrongful or retaliatory discharge, intentional infliction of emotional distress, negligence, defamation, invasion of privacy and breach of contract, and all claims under any Sears policy, handbook or practice, to the fullest extent permitted under the law.**

This General Release and Waiver does not apply to any claims that may arise after the date I sign this General Release and Waiver. Also excluded from this General Release and Waiver are any claims that cannot be waived by law, including but not limited to (1) my right to file a charge with or participate in an investigation conducted by the Equal Employment Opportunity Commission and (2) my rights or claims to benefits accrued under benefit plans maintained by Sears and governed by ERISA. I do, however, waive any right to any monetary or other relief flowing from any agency or third-party claims or charges, including any charge I might file with any federal, state or local agency. I warrant and represent that I have not filed any complaint, charge, or lawsuit against Sears with any governmental agency or with any court.

I also waive any right to become, and promise not to consent to become a participant, member, or named representative of any class in any case in which claims are asserted against Sears that are related in any way to my employment or termination of employment at Sears, and that involve events that have occurred as of the date I sign this General Release and Waiver. If I, without my knowledge, am made a member of a class in any proceeding, I will opt out of the class at the first opportunity afforded to me after learning of my inclusion. In this regard, I agree that I will execute, without objection or delay, an "opt-out" form presented to me either by the court in which such proceeding is pending, by class counsel or by counsel for Sears.

Return both pages of the signed General Release and Waiver

GENERAL RELEASE AND WAIVER (continued)

I have read this General Release and Waiver and understand all of its terms.

I have signed it voluntarily with full knowledge of its legal significance.

I have had the opportunity to seek, and I have been advised in writing of my right to seek, legal counsel prior to signing this General Release and Waiver.

I was given at least twenty-one (21) days to consider signing this General Release and Waiver. I agree that any modification of this General Release and Waiver Agreement will not restart the twenty-one (21) day consideration period.

I understand that if I sign the General Release and Waiver, I can change my mind and revoke it within seven (7) days after signing it by notifying the General Counsel of Sears in writing at Sears Holdings Corporation, 3333 Beverly Road, Hoffman Estates, Illinois 60179. I understand the General Release and Waiver will not be effective until after the seven (7) day revocation period has expired.

I understand that the delivery of the consideration herein stated does not constitute an admission of liability by Sears and that Sears expressly denies any wrongdoing or liability.

Date: SAMPLE ONLY - DO NOT DATE

Signed by: SAMPLE ONLY - DO NOT SIGN

Witness by: SAMPLE ONLY - DO NOT SIGN

Return both pages of the signed General Release and Waiver

***** Confidential treatment has been requested for portions of this exhibit. The copy filed herewith omits the information subject to the confidentiality request. Omissions are designated as [*****]. A complete version of this exhibit has been filed separately with the Securities and Exchange Commission.

EXECUTIVE SEVERANCE AGREEMENT

By this Executive Severance Agreement dated and effective as of **January 21, 2013** (“Agreement”), Sears Holdings Corporation and its affiliates and subsidiaries (“Sears”), and **Kelly Ritchie** (“Executive”), intending to be legally bound, and for good and valuable consideration, agree as follows:

1. Effect of Severance.

(a) Severance Benefits. If Executive is involuntarily terminated without “Cause” or Executive voluntarily terminates Executive’s employment for “Good Reason” (as such terms are defined in Section 2 below), Executive shall be entitled to the benefits described in subsection (i), (ii) and (iii) below (collectively referred to herein as “Severance Benefits”). Executive shall not be entitled to the Severance Benefits if Executive’s employment terminates for any other reason, including due to death or “Disability” (as defined in Section 2 below). Executive shall also not be entitled to Severance Benefits if Executive does not meet all of the other requirements under this Agreement, including under subsection 4(g).

i. Continuation of Salary.

1. Sears or the appropriate “Sears Affiliate” (as defined in Section 2 below) shall pay Executive cash severance equal to Executive’s annual base salary rate as of the date Executive’s employment terminates (“Date of Termination”). Subject to subsection (a)(i)(2) below, payment of such amount (“Salary Continuation”) shall commence on Executive’s “Separation from Service” (as defined in Section 2 below) and shall be paid in substantially equal installments on each regular salary payroll date for a period of twelve (12) months following Date of Termination (“Salary Continuation Period”), except as otherwise provided in this Agreement.

Notwithstanding the foregoing, the Sears or Sears Affiliate obligations under this subsection (a)(i)(1) shall be reduced on a dollar-for-dollar basis (but not below zero), by the amount, if any, of fees, salary or wages that Executive earns from a subsequent employer (including those arising from self-employment) during the Salary Continuation Period. For avoidance of doubt, Executive shall not be obligated to seek affirmatively or accept an employment, contractor, consulting or other arrangement in order to mitigate Salary Continuation. Further, to the extent Executive does not execute and timely submit the General Release and Waiver (in accordance with subsection 4(g) below) by the deadline specified therein, Salary Continuation payments shall terminate and forever lapse, and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

2. Notwithstanding anything in this subsection (a)(i) to the contrary, if the Salary Continuation payable to Executive in accordance with subsection (a)(i)(1) above during the first six (6) months after Executive's Separation from Service would exceed the "Section 409A Threshold" and if as of the date of the Separation from Service Executive is a "Specified Employee" (as such terms are defined in Section 2 below), then, payment shall be made to Executive on each regular salary payroll date during the first six (6) months of the Salary Continuation Period until the aggregate amount received equals the Section 409A Threshold. Any portion of the Salary Continuation in excess of the Section 409A Threshold that would otherwise be paid during such first six (6) months or any portion of the Salary Continuation that is otherwise subject to Section 409A, shall instead be paid to Executive in a lump sum payment on the date that is six (6) months and one (1) day after the date of Executive's Separation from Service.

3. All Salary Continuation payments (described under this subsection (a)(i)) will terminate and forever lapse if Executive is employed by a "Sears Competitor" or "Sears Vendor" (as such terms are defined in subsection 4(c)(ii) and 4(d)(ii) herein, respectively) during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the Salary Continuation paid during the Salary Continuation Period.

ii. Continuation of Benefits.

1. During the Salary Continuation Period, Executive will be entitled to participate in all benefit plans and programs (except as specified in this subsection (a)(ii)), as an active associate, in which Executive was eligible to participate on the Date of Termination (subject to the terms and conditions and continued availability of such plans and programs); provided, however, that Executive will not be eligible to participate in the long-term disability plan (as of the 15th day following the Date of Termination), health care flexible spending account (except on an after-tax basis and only through the earlier of the end of Salary Continuation Period or the calendar year in which the Separation from Service occurs), Sears paid life insurance and the Sears Holdings 401(k) Savings Plan (or any other defined contribution plan sponsored by Sears or a Sears Affiliate) during the Salary Continuation Period. Executive and Executive's eligible dependents shall be entitled to continue to participate, as active participants, in Sears medical and dental plans (subject to the terms and conditions and continued availability of such plans) during the Salary Continuation Period.

2. If Executive does not timely execute and submit the General Release and Waiver (in accordance with subsection 4(g) herein) by the deadline specified therein, Executive shall be required to reimburse Sears for the portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Date of Termination.

3. Subject to subsection (a)(ii)(4) immediately below, in the event Executive provides services to another employer and is covered by such employer's health benefits plan or program, the medical and dental benefits provided by Sears hereunder shall be secondary to such employer's health benefits plan or program in accordance with the terms of the Sears health benefit plans.

4. All of the benefits described in this subsection (a)(ii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor during the Salary Continuation Period or in the event of Executive's breach (in accordance with Section 10 below), and Executive shall be required to reimburse Sears for any portion of the cost for the benefits referred to under subsection (a)(ii)(1) immediately above paid by Sears during the Salary Continuation Period, and Executive shall instead be eligible for COBRA continuation coverage under the Sears medical and dental plans as of Executive's Severance from Service date.

iii. Outplacement. As of Executive's Separation from Service, Executive will be immediately eligible for reasonable outplacement services at the expense of Sears or the appropriate Sears Affiliate. Sears and Executive will mutually agree on which outplacement firm, among current vendors used by Sears, will provide these services. Such services will be provided for up to twelve (12) months from the Separation from Service or until employment is obtained, whichever occurs first. Outplacement benefits described in this subsection (a)(iii) will terminate and forever lapse if Executive is employed by a Sears Competitor or Sears Vendor or in the event of Executive's breach (in accordance with Section 10 below).

iv. Other.

1 In addition to the foregoing Severance Benefits, a lump sum payment will be made to Executive within ten (10) business days following the Date of Termination in an amount equal to the sum of any base salary and any vacation benefits that have accrued through the Date of Termination to the extent not already paid. No vacation will accrue during the Salary Continuation Period.

2. Notwithstanding the foregoing and anything herein to the contrary, in the event of Executive's death during the Salary Continuation

Period, any unpaid portion of the Salary Continuation payable in accordance with subsection (a)(i) above shall be paid in a lump sum, within sixty (60) days of death (and no later than amounts would have been paid absent death), to Executive's estate, and any eligible dependents who are covered dependents as of the date of death shall incur a qualifying event under COBRA as a result of such death.

(b) Impact of Termination on Certain Other Plans/Programs.

i. Annual Incentive Plan. Upon Executive's Date of Termination, Executive's entitlement to any award under the applicable annual incentive plan ("AIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the AIP document regarding termination of employment.

ii. Long-Term Incentive Program(s). Upon Executive's Date of Termination, Executive's entitlement to any award granted to Executive under a long-term incentive program ("LTIP") sponsored by Sears, shall be determined in accordance with the terms and conditions of the award letter and the LTIP document regarding termination of employment.

iii. Stock Plan. Upon Executive's Date of Termination, Executive's entitlement to any unvested options, restricted stock or other equity award granted to Executive under a stock plan sponsored by Sears shall be determined in accordance with the terms and conditions of the applicable award agreement and the stock plan document regarding termination of employment.

(c) Post-Termination Forfeiture of Severance Benefits. If Sears determines after Executive's Date of Termination that Executive engaged in activity during employment with Sears that Sears determines constituted Cause, Executive shall immediately cease to be eligible for Severance Benefits and shall be required to reimburse Sears for any portion of the Salary Continuation paid to Executive and for the cost of other Severance Benefits received by Executive during the Salary Continuation Period.

2. Definitions. For purposes of this Agreement, each capitalized term in this Agreement is either defined in the section, exhibit or appendix in which it first appears or in this Section 2. The following capitalized terms shall have the definitions as set forth below:

(a) "Cause" shall mean (i) a material breach by Executive (other than a breach resulting from Executive's incapacity due to a Disability) of Executive's duties and responsibilities which breach is demonstrably willful and deliberate on Executive's part, is committed in bad faith or without reasonable belief that such breach is in the best interests of Sears or the Sears Affiliates and is not remedied in a reasonable period of time after receipt of written notice from Sears specifying such breach; (ii) the commission by Executive of a felony; or (iii) dishonesty or willful misconduct in connection with Executive's employment.

(b) "Disability" shall mean disability as defined under the Sears long-term disability plan (regardless of whether the Executive is a participant under such plan).

(c) “Good Reason” shall mean, without Executive’s written consent, (i) a reduction of more than ten percent (10%) in the sum of Executive’s annual base salary and target AIP bonus from those in effect as of the date of this Agreement; (ii) Executive’s mandatory relocation to an office more than fifty (50) miles from the primary location at which Executive is required to perform Executive’s duties immediately prior to the date of this Agreement; or (iii) any other action or inaction that constitutes a material breach of the terms of this Agreement, including failure of a successor company to assume or fulfill the obligations under this Agreement. In each case, Executive must provide Sears with written notice of the facts giving rise to a claim that “Good Reason” exists for purposes of this Agreement, within thirty (30) days of the initial existence of such Good Reason event, and Sears shall have a right to remedy such event within sixty (60) days after receipt of Executive’s written notice (“the sixty (60) day period”). If Sears remedies the Good Reason event within the sixty (60) day period, the Good Reason event (and Executive’s right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist. If Sears does not remedy the Good Reason event within the sixty (60) day period, and Executive does not incur a termination of employment within thirty (30) days following the earlier of: (y) the date Sears notifies Executive that it does not intend to remedy the Good Reason or does not agree that there has been a Good Reason event, or (z) the expiration of the sixty (60) day period, the Good Reason event (or any claim of Good Reason) shall cease to exist. Notwithstanding the foregoing, if Executive fails to provide written notice to Sears of the facts giving rise to a claim of Good Reason within thirty (30) days of the initial existence of such Good Reason event, the Good Reason event (and Executive’s right to receive any benefit under this Agreement on account of termination of employment for Good Reason) shall cease to exist as of the thirty-first (31st) day following the later of its occurrence or Executive’s knowledge thereof.

(d) “Sears Affiliate” shall mean any person with whom Sears is considered to be a single employer under Code Section 414 (b) and all persons with whom Sears would be considered a single employer under Code Section 414 (c), substituting “50%” for the “80%” standard that would otherwise apply.

(e) “Section 409A Threshold” shall mean an amount equal to two times the lesser of (i) Executive’s base salary for services provided to Sears and any Sears Affiliate as an employee for the calendar year preceding the calendar year in which Executive has a Separation from Service; or (ii) the maximum amount that may be taken into account under a qualified plan in accordance with Code Section 401(a)(17) for the calendar year in which the Executive has a Separation from Service. In all events, this amount shall be limited to the amount specified under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A) or any successor thereto.

(f) “Separation from Service” shall mean a “separation from service” with Sears (including any Sears Affiliate) within the meaning of Code Section 409A (and regulations issued thereunder). Notwithstanding anything herein to the contrary, the fact that Executive is treated as having incurred a Separation from Service under Code Section 409A and the terms of this Agreement shall not be determinative, or in any way affect the analysis, of whether Executive has retired, terminated employment, separated from service, incurred a severance from employment or become entitled to a distribution, under the terms of any retirement plan (including pension plans and 401(k) savings plans) maintained by Sears (including by a Sears Affiliate).

(g) “Specified Employee” shall mean a “specified employee” under Code Section 409A (and regulations issued thereunder), which shall be determined in accordance with the provisions of Supplement A to the Supplemental Retirement Income Plan (as amended and restated effective January 1, 2008).

3. Intellectual Property Rights. Executive acknowledges that Executive's development, work or research on any and all inventions or expressions of ideas, that may or may not be eligible for patent, copyright, trademark or trade secret protection, hereafter made or conceived solely or jointly within the scope of employment at Sears or any Sears Affiliate, provided such invention or expression of an idea relates to the business of Sears or any Sears Affiliate, or relates to actual or demonstrably anticipated research or development of Sears or any Sears Affiliate, or results from any work performed by Executive for or on behalf of Sears or any Sears Affiliate, are hereby assigned to Sears, including Executive's entire rights, title and interest. Executive will promptly disclose such invention or expression of an idea to Executive's management and will, upon request, promptly execute a specific written assignment of title to Sears. If Executive currently holds any inventions or expressions of an idea, regardless of whether they were published or filed with the U.S. Patent and Trademark Office or the U.S. Copyright Office, or is under contract to not so assign, Executive will list them on the last page of this Agreement.

4. Protective Covenants. Executive acknowledges that this Agreement provides for additional consideration beyond what Sears or any Sears Affiliate is otherwise obligated to pay. In consideration of the opportunity for the Severance Benefits, and other good and valuable consideration, Executive agrees to the following:

(a) Non-Disclosure of Sears Confidential Information. Executive acknowledges and agrees to be bound by the following, whether or not Executive receives any Severance Benefits under this Agreement:

i. Non-Disclosure.

1. Executive will not, during the term of Executive's employment with Sears or any Sears Affiliate or thereafter, and other than in the performance of his duties and obligations during his employment with Sears or as required by law or legal process, and except as Sears may otherwise consent or direct in writing, reveal or disclose, sell, use, lecture upon or publish any "Sears Confidential Information" (as defined in subsection 4(a)(ii) below) until such time as the information becomes publicly known other than as a result of its disclosure, directly or indirectly, by Executive; and

2. Executive understands that if Executive possesses any proprietary information of another person or company as a result of prior employment or otherwise, Sears expects and requires that Executive will honor any and all legal obligations that Executive has to that person or company with respect to proprietary information, and Executive will refrain from any unauthorized use or disclosure of such information.

ii. Sears Confidential Information. For purposes of this Agreement, "Sears Confidential Information" means trade secrets and non-public information which Sears or any Sears Affiliate designates as being confidential or which, under the circumstances, should be treated as confidential, including, without limitation, any information received in confidence or developed by Sears or any Sears Affiliate, its long and short term goals, vendor and supply agreements, databases, methods, programs, techniques, business information, financial information, marketing and business plans, proprietary software, personnel information and files, client information, pricing, and other information relating to the business of Sears or any Sears Affiliate that is not known generally to the public or in the industry.

iii. Return of Sears Property. All documents and other property that relate to the business of Sears or any Sears Affiliate are the exclusive property of Sears, even if Executive authored or created them. Executive agrees to return all such documents and tangible property to Sears upon termination of employment or at such earlier time as Sears may request Executive to do so.

iv. Conflict of Interest. During Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, except as may be approved in writing by Sears, neither Executive nor members of Executive's immediate family (which shall refer to Executive, any spouse or any child) will have financial investments or other interests or relationships with Sears' or any Sears Affiliate's customers, suppliers or competitors which might impair Executive's independence of judgment on behalf of the Company. Also during Executive's employment with Sears or any Sears Affiliate and during any Salary Continuation Period, Executive agrees further not to engage in any activity in competition with Sears or any Sears Affiliate and will avoid any outside activity that could adversely affect the independence and objectivity of Executive's judgment, interfere with the timely and effective performance of Executive's duties and responsibilities to Sears or any Sears Affiliate, discredit Sears or any Sears Affiliate or otherwise conflict with the best interests of Sears or any Sears Affiliate.

(b) Non-Solicitation of Employees. During Executive's employment with Sears or any Sears Affiliate and for twelve (12) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, solicit or encourage any person to leave her/his employment with Sears or any Sears Affiliate or assist in any way with the hiring of any Sears or any Sears Affiliate employee by any future employer or other entity.

(c) Non-Competition. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any Sears Competitor.

i. Therefore, for twelve (12) months following Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Competitor.

ii. For purposes of this Agreement, "Sears Competitor" means:

1. Those companies listed on Appendix A, each of which Executive acknowledges is a Sears Competitor, whether or not it falls within the categories in subsection (ii)(2) immediately below, and further acknowledges that this is not an exclusive list of Sears Competitors and is not intended to limit the generality of subsection (ii)(2) immediately below; and

2. Any party (A) engaged in any retail business (whether in a department store, specialty store, discount store, direct marketing, or electronic commerce or other business format), that consists of selling furniture, appliances, electronics, hardware, lawn/garden, auto parts, food/consumables, toys, seasonal, fitness/sporting goods, apparel and/or pharmacy products, or providing home improvement, product repair and/or home services, with combined annual revenue in excess of \$1 billion, or (B) a party engaged in any other line of business, in which Sears (including any Sears Affiliate) has commenced business prior to the end of Executive's employment, having annual gross sales in that line of business in excess of \$100 million.

iii. Executive acknowledges that Sears shall have the right to propose modifications to Appendix A periodically to include (1) emergent Competitors in Sears existing lines of business and (2) Competitors in lines of business that are new for Sears, in each case, with the prior written consent of Executive, which consent shall not be unreasonably withheld.

iv. Executive further acknowledges that Sears (or Sears Affiliates) does business throughout the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada and that this non-compete provision applies in any state or province (as applicable) of the United States, Puerto Rico, U.S. Virgin Islands, Guam and Canada, in which Sears does business.

(d) Restriction on Post-Employment Affiliation with Sears Vendors. Executive acknowledges that as a result of Executive's position at Sears or any Sears Affiliate, Executive has learned or developed, or will learn or develop, Sears Confidential Information and that use or disclosure of Sears Confidential Information is likely to occur if Executive were to render advice or services to any "Sears Vendor" (as defined herein).

i. Therefore, for twelve (12) months from Executive's Date of Termination, whether or not Executive receives any Severance Benefits under this Agreement, Executive will not, directly or indirectly, aid, assist, participate

in, consult with, render services for, accept a position with, become employed by, or otherwise enter into any relationship with (other than having a passive ownership interest in or being a customer of) any Sears Vendor.

ii. For purposes of this Agreement, "Sears Vendor" means, the vendors, if any, listed in Appendix A as well as any vendor with combined annual gross sales of services or merchandise to Sears in excess of \$200 million.

(e) Compliance with Protective Covenants. Executive will provide Sears with such information as Sears may from time to time reasonably request to determine Executive's compliance with this Section 4. Executive authorizes Sears to contact Executive's future employers and other entities with which Executive has any business relationship to determine Executive's compliance with this Agreement or to communicate the contents of this Agreement to such employers and entities. Executive releases Sears, Sears Affiliates, their agents and employees, from all liability for any damage arising from any such contacts or communications.

(f) Necessity and Reasonableness. Executive agrees that the restrictions set forth herein are necessary to prevent the use and disclosure of Sears Confidential Information and to otherwise protect the legitimate business interests of Sears and Sears Affiliates. Executive further agrees and acknowledges that the provisions of this Agreement are reasonable.

(g) General Release and Waiver. Upon Executive's Date of Termination (whether initiated by Sears or Executive in accordance with subsection 1(a) above) potentially entitling Executive to Severance Benefits, Executive will execute a binding general release and waiver of claims in a form to be provided by Sears ("General Release and Waiver"), which is incorporated by reference under this Agreement. This General Release and Waiver will be in a form substantially similar to the attached sample. If the General Release and Waiver is not signed within the time required by the waiver or is signed but subsequently revoked, Executive will not continue to receive any Severance Benefits otherwise payable under subsection 1(a) above. Further, Executive shall be obligated to reimburse Sears for any portion of (i) the Salary Continuation paid during the Salary Continuation Period under subsection (1)(a)(i) herein, and (ii) the cost for the benefits provided during the Salary Continuation Period under subsection (1)(a)(ii) herein. A sample of this General Release and Waiver is provided as Exhibit A to this Agreement.

(h) Exception Request. Notwithstanding the foregoing, Executive may request a waiver or a specific exception to the non-competition provisions of this Agreement by written request to the Vice President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or the equivalent) of Sears. Such a request will be given reasonable consideration and may be granted, in whole or in part, or denied at Sears' absolute discretion.

5. Irreparable Harm. Executive acknowledges that irreparable harm would result from any breach by Executive of the provisions of this Agreement, including without limitation subsections 4(a), 4(b), 4(c) and 4(d), and that monetary damages alone would not provide adequate relief for any such breach. Accordingly, if Executive breaches or threatens to breach

this Agreement, Executive consents to injunctive relief in favor of Sears without the necessity of Sears posting a bond. Moreover, any award of injunctive relief shall not preclude Sears from seeking or recovering any lawful compensatory damages which may have resulted from a breach of this Agreement, including a forfeiture of any future payments and a return of any payments and benefits already received by Executive.

6. Non-Disparagement. Executive will not take any actions that would reasonably be expected to be detrimental to the interests of Sears or any Sears Affiliate, nor make derogatory statements, either written or oral to any third party, or otherwise publicly disparage Sears or any Sears Affiliate, its products, services, or present or former employees, officers or directors, and will not authorize others to make derogatory or disparaging statements on Executive's behalf. This provision does not and is not intended to preclude Executive from entering into any relationship with a Sears Competitor or Sears Vendor after such relationship is permissible under subsection 4(c) or 4(d), respectively, nor does it preclude Executive from providing truthful testimony in response to legal process or governmental inquiry.

7. Cooperation. Executive agrees, without receiving additional compensation, to fully and completely cooperate with Sears, both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), with respect to matters that relate to Executive's period of employment, in all investigations, potential litigation or litigation in which Sears is involved or may become involved other than any such investigations, potential litigation or litigation between Sears and Executive. Sears will reimburse Executive for reasonable travel and out-of-pocket expenses incurred in connection with any such investigations, potential litigation or litigation.

8. Future Enforcement or Remedy. Any waiver, or failure to seek enforcement or remedy for any breach or suspected breach, of any provision of this Agreement by Sears or Executive in any instance shall not be deemed a waiver of such provision in the future.

9. Acting as Witness. Executive agrees that both during and after the period of employment with Sears or any Sears Affiliate (including any Salary Continuation Period), Executive will not voluntarily act as a witness, consultant or expert for any person or party in any action against or involving Sears or any Sears Affiliate or corporate relative of Sears, unless subject to judicial enforcement to appear as a fact witness only.

10. Breach by Executive. In the event of a breach by Executive of any of the provisions of this Agreement, including without limitation the non-competition provisions (Section 4) and the non-disparagement provision (Section 6) of this Agreement, the obligation of Sears or any Sears Affiliate to pay Salary Continuation or to provide other Severance Benefits under this Agreement will immediately cease and any Salary Continuation payments already received and the value of any other Severance Benefits already received will be returned by Executive to Sears. Further, Executive agrees that Sears shall be entitled to recovery of its attorneys' fees and other associated costs incurred as a result of any attempt to redress a breach by Executive or to enforce its rights and protect its interests under the Agreement.

11. Severability. If any provision(s) of this Agreement shall be found invalid, illegal, or unenforceable, in whole or in part, then such provision(s) shall be modified or restricted so as to effectuate as nearly as possible in a valid and enforceable way the provisions hereof, or shall be deemed excised from this Agreement, as the case may require, and this Agreement shall be

construed and enforced to the maximum extent permitted by law, as if such provision(s) had been originally incorporated herein as so modified or restricted or as if such provision(s) had not been originally incorporated herein, as the case may be.

12. Governing Law. This Agreement will be governed under the internal laws of the state of Illinois without regard to principles of conflicts of laws. Executive agrees that the state and federal courts located in the state of Illinois shall have exclusive jurisdiction in any action, lawsuit or proceeding based on or arising out of this Agreement, and Executive hereby: (a) submits to the personal jurisdiction of such courts; (b) consents to the service of process in connection with any action, suit, or proceeding against Executive; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction, venue or service of process.

13. Right to Jury. Executive agrees to waive any right to a jury trial on any claim contending that this Agreement or the General Release and Waiver is illegal or unenforceable in whole or in part, and Executive agrees to try any claims brought in a court or tribunal without use of a jury or advisory jury. Further, should any claim arising out of Executive's employment, termination of employment or Salary Continuation Period (if any) be found by a court or tribunal of competent jurisdiction to not be released by the General Release and Waiver, Executive agrees to try such claim to the court or tribunal without use of a jury or advisory jury.

14. Employment-at-Will. This Agreement does not constitute a contract of employment, and Executive acknowledges that Executive's employment with Sears or any Sears Affiliate is terminable "at-will" by either party with or without cause and with or without notice.

15. Other Plans, Programs, Policies and Practices. If any provision of this Agreement conflicts with any other plan, programs, policy, practice or other Sears document, then the provisions of this Agreement will control, except as otherwise precluded by law. Executive shall not be eligible for any benefits under the Sears Holdings Corporation Master Transition Pay Plan or any successor severance plan or program.

16. Entire Agreement. This Agreement, including any exhibits or appendices hereto, contains and comprises the entire understanding and agreement between Executive and Sears (including any Sears Affiliate) and fully supersedes any and all prior agreements or understandings between Executive and Sears with respect to the subject matter contained herein, and may be amended only by a writing signed by the Chief Executive Officer, Vice President, Talent & Human Capital Services or Senior Vice President, General Counsel and Corporate Secretary (or equivalent) of Sears.

17. Confidentiality. Executive agrees that the existence and terms of the Agreement, including any compensation paid to Executive, and discussions with Sears (including any Sears Affiliate) regarding this Agreement, shall be considered confidential and shall not be disclosed or communicated in any manner except: (a) as required by law or legal process; (b) to Executive's spouse or domestic partner, or (c) to Executive's financial/legal advisors, all of whom shall agree to keep such information confidential.

18. Tax Withholding. Any compensation paid or provided to Executive under this Agreement shall be subject to any applicable federal, state or local income and employment tax withholding requirements.

19. Notices. All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other parties or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: At the most recent address on file at Sears.

If to Sears: Sears Holdings Corporation
3333 Beverly Road
Hoffman Estates, Illinois 60179
Attention to both: Vice President, Talent & Human Capital Services
Senior Vice President, General Counsel and Corporate Secretary

20. Assignment. Sears may assign its rights under this Agreement to any successor in interest, whether by merger, consolidation, sale of assets, or otherwise. This Agreement shall be binding whether it is between Sears and Executive or between any successor or assignee of Sears or affiliate thereof and Executive.

21. Section 409A Compliance. To the extent that a payment or benefit under this Agreement is subject to Code Section 409A, it is intended that this Agreement as applied to that payment or benefit comply with the requirements of Code Section 409A, and the Agreement shall be administered and interpreted consistent with this intent.

22. Counterparts. This Agreement may be executed in one or more counterparts, which together shall constitute a valid and binding agreement.

IN WITNESS WHEREOF, Executive and Sears, by its duly authorized representative, have executed this Agreement on the dates stated below, effective as of the date first set forth above.

EXECUTIVE

SEARS HOLDINGS CORPORATION

/s/ Kelly Ritchie

BY: /s/ Dean Carter

Kelly Ritchie
Sr VP Employee and Customer Services

Dean Carter

2/19/13

3/26/13

Date

Date

NOTICE: YOU MAY CONSIDER THIS GENERAL RELEASE AND WAIVER FOR UP TO TWENTY-ONE (21) DAYS. YOU MAY NOT SIGN IT UNTIL ON OR AFTER YOUR LAST DAY OF WORK. IF YOU DECIDE TO SIGN IT, YOU MAY REVOKE THE GENERAL RELEASE AND WAIVER WITHIN SEVEN (7) DAYS AFTER SIGNING. ANY REVOCATION WITHIN THIS PERIOD MUST BE IMMEDIATELY SUBMITTED IN WRITING TO GENERAL COUNSEL, SEARS HOLDINGS CORPORATION, 3333 BEVERLY ROAD, HOFFMAN ESTATES, IL 60179. YOU MAY WISH TO CONSULT WITH AN ATTORNEY BEFORE SIGNING THIS DOCUMENT.

GENERAL RELEASE AND WAIVER

In consideration of the severance benefits that are described in the attached Executive Severance Agreement, I, for myself, my heirs, administrators, representatives, executors, successors and assigns, do hereby release Sears Holdings Corporation, its current and former agents, subsidiaries, affiliates, related organizations, employees, officers, directors, shareholders, attorneys, successors, and assigns (collectively, "Sears") from any and all claims of any kind whatsoever, whether known or unknown, arising out of, or connected with, my employment with Sears and the termination of my employment. This General Release and Waiver includes, but is not limited to, all claims under **Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1866 (42 U.S.C. § 1981), the Civil Rights Act of 1991, the Age Discrimination in Employment Act, the Employee Retirement Income Security Act ("ERISA"), the Americans with Disabilities Act, the Rehabilitation Act of 1973, the Worker Adjustment and Retraining Notification Act, the Family and Medical Leave Act, the Equal Pay Act, and any other federal, state or local constitution, statute, regulation or ordinance, all common law claims including, but not limited to, claims for wrongful or retaliatory discharge, intentional infliction of emotional distress, negligence, defamation, invasion of privacy and breach of contract, and all claims under any Sears policy, handbook or practice, to the fullest extent permitted under the law.**

This General Release and Waiver does not apply to any claims that may arise after the date I sign this General Release and Waiver. Also excluded from this General Release and Waiver are any claims that cannot be waived by law, including but not limited to (1) my right to file a charge with or participate in an investigation conducted by the Equal Employment Opportunity Commission and (2) my rights or claims to benefits accrued under benefit plans maintained by Sears and governed by ERISA. I do, however, waive any right to any monetary or other relief flowing from any agency or third-party claims or charges, including any charge I might file with any federal, state or local agency. I warrant and represent that I have not filed any complaint, charge, or lawsuit against Sears with any governmental agency or with any court.

I also waive any right to become, and promise not to consent to become a participant, member, or named representative of any class in any case in which claims are asserted against Sears that are related in any way to my employment or termination of employment at Sears, and that involve events that have occurred as of the date I sign this General Release and Waiver. If I, without my knowledge, am made a member of a class in any proceeding, I will opt out of the class at the first opportunity afforded to me after learning of my inclusion. In this regard, I agree that I will execute, without objection or delay, an "opt-out" form presented to me either by the court in which such proceeding is pending, by class counsel or by counsel for Sears.

Return both pages of the signed General Release and Waiver

GENERAL RELEASE AND WAIVER (continued)

I have read this General Release and Waiver and understand all of its terms.

I have signed it voluntarily with full knowledge of its legal significance.

I have had the opportunity to seek, and I have been advised in writing of my right to seek, legal counsel prior to signing this General Release and Waiver.

I was given at least twenty-one (21) days to consider signing this General Release and Waiver. I agree that any modification of this General Release and Waiver Agreement will not restart the twenty-one (21) day consideration period.

I understand that if I sign the General Release and Waiver, I can change my mind and revoke it within seven (7) days after signing it by notifying the General Counsel of Sears in writing at Sears Holdings Corporation, 3333 Beverly Road, Hoffman Estates, Illinois 60179. I understand the General Release and Waiver will not be effective until after the seven (7) day revocation period has expired.

I understand that the delivery of the consideration herein stated does not constitute an admission of liability by Sears and that Sears expressly denies any wrongdoing or liability.

Date: SAMPLE ONLY - DO NOT DATE

Signed by: SAMPLE ONLY - DO NOT SIGN

Witness by: SAMPLE ONLY - DO NOT SIGN

Return both pages of the signed General Release and Waiver

