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UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

In re:)	Chapter 11	
STAGE STORES, INC., et al., ¹)	CASE NO:	20-32564 (DRJ)
DEBTORS.)	(Jointly Administered)	

LIMITED OBJECTION OF 6701 SIPPEL STREET, LLC TO DEBTORS' EMERGENCY
MOTION FOR ENTRY OF AN ORDER (I) EXTENDING TIME FOR PERFORMANCE
UNDER CERTAIN UNEXPIRED LEASES, (II) SETTING ADMINISTRATIVE
PROCEDURES WITH RESPECT TO CERTAIN MOTIONS AND APPLICATIONS
FOR PAYMENTS, AND (III) GRANTING RELATED RELIEF
(Response to Dkt. No. 22)

COMES NOW, 6701 Sippel Street, LLC, creditor and party-in interest, and files this limited objection to the Motion For Entry Of An Order (I) Extending Time for Performance Under Certain Unexpired Leases, (II) Setting Administrative Procedures with Respect to Certain Motions and Applications For Payments, and (III) Granting Related Relief (the "Motion") and in support thereof would show as follows:

1. 6701 Sippel Street, LLC ("Sippel") is the owner of a building used for warehouse and industrial purposes located at 6701 Sippel Street, Shreveport, LA 71106. On or about January 11, 2020, it leased to Specialty Retailers, Inc. ("Specialty"), one of the debtors in this case, approximately 292,160 square feet of space to be used as a warehouse and distribution center for Debtors. On or about March 10, 2020, the parties entered into an amendment to the lease adding approximately 48,100 square feet of space to the Leased Premises described in the lease. True and correct copies of the lease and the amendment are attached hereto as Exhibit A

The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: Stage Stores, Inc. (6900) and Specialty Retailers, Inc. (1900). The Debtors' service address is: 2425 West Loop South, Houston, Texas 77027.

and Exhibit B, respectively. Specialty has so far performed its obligations contained in the lease including the payment of rent through May 2020.

- 2. Sippel understands the exigencies of the current situation regarding the opening of Debtors' stores and has no objection to the Motion as it applies to the retail leases. However, Sippel's relationship with Debtors, and particularly Specialty, is quite different. The warehouse it leases to Specialty has been open during the periods described in the Motion and is used for storage and distribution of Debtors' products to its stores. <u>It is not a retail outlet</u>. It serves a critical need of Debtors in their efforts to wind down operations and sell product pursuant to their requested store closing procedures.
- 3. The Motion itself focuses on the need to have a breathing spell from obligation to its <u>retail</u> landlords (See paragraph 12 of the Motion). However, the Motion is not clear as to whether it seeks relief from obligations under <u>all</u> leases, including non-retail leases. To the extent that Specialty does seek such relief, Sippel objects as its relationship with Specialty does not entail the same considerations as that of a retail landlord-tenant relationship. As noted above, the fact that Debtors have been able to maintain operations in the warehouse leased to Specialty and have used this warehouse as a distribution center servicing its retail operations should exclude this lease from any delay or extension of its performance obligations, including the payment of rent, or from the Limited Operational Period Administration Procedures requested in the Motion. Stated another way, cause does not exist pursuant to 11 U.S.C.§365(d)(3), nor have Debtors shown it exists, for a 60-day extension for payment of rent under the circumstances of this landlord-tenant relationship.
- 4. Sippel reserves all rights under its lease with Specialty and further reserves the right to amend this objection or object to other motions pertaining to the lease in question.

Wherefore, 6701 Sippel, Street LLC objects to (1) any delay in performance, including rent payment, of its lease with Specialty Retailers, Inc and (2) its inclusion in the Limited Operational Case Administration Procedures; would request that any order entered by this Court explicitly state that the obligations contained in the lease between these parties is excluded and carved out of any relief provided Debtors through its Motion. 6701 Sippel Street, LLC further requests such other and further relief to which it may be entitled.

Respectfully submitted,

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By: /s/ Howard C. Rubin

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on May 20, 2020, a true and correct copy of the foregoing Limited Objection was served by electronic submission through the Court's automated Case management and Electronic Docketing System for the U.S. Bankruptcy Court of the Southern District of Texas, Houston Division on all parties on the attached list who have entered an appearance through that system.

/s/ Howard C. Rubin
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EXHIBIT A

TEMPORARY OCCUPANCY AGREEMENT

THIS TEMPORARY OCCUPANCY AGREEMENT (the "Agreement") is made effective as of the date of the last signature below (the "Effective Date"), by and between 6701 SIPPEL STREET, LLC, a Louisiana limited liability company (hereinafter called "Landlord"), whose mailing address is PO Box 6212, Bossier City, LA 71171, and SPECIALTY RETAILERS, INC., a Texas corporation (hereinafter called "Tenant"), whose mailing address is 2425 West Loop South, 10th Floor, Houston, Texas 77027, Attn: Senior Vice President of Real Estate and Senior Vice President – General Counsel & Secretary.

WITNESSETH:

<u>PREMISES:</u> Landlord, for and in consideration of the rents, covenants, agreements, and stipulations hereinafter mentioned, reserved, and contained, to be paid, kept and performed by the Tenant, has leased and rented, and by these presents does lease and rent, unto the Tenant, and the Tenant hereby agrees to lease and take upon the terms and conditions which hereinafter appear, the following described property.

Approximately two hundred ninety-two thousand one hundred sixty (292,160) square feet of office and warehouse space within the north side of building located at: 6701 Sippel Street, Shreveport, LA 71106 (the "Building"), as shown in Exhibit "A" (the "Premises").

The rentable square footage in the Premises is stipulated for all purposes to be approximately two hundred ninety-two thousand one hundred sixty (292,160) square feet. The parties have measured, or have had ample opportunity to measure, the Premises to determine the square footage of the Premises, and agree that no adjustments in the Rent or of any other kind will be made if it is subsequently determined that the square footage varies from the area stipulated above.

- 2. <u>TERM</u>: The term of this Agreement (the "<u>Term</u>") shall commence on February 1, 2020 ("<u>Commencement Date</u>") and continue through January 31, 2021. Tenant shall have one (1) option to extend the Term of this Agreement for six (6) months from February 1, 2021 through August 30, 2021 ("<u>Option Period</u>") with one hundred eighty (180) days' prior written notice to Landlord. Rent during the Option Period shall remain at the rate set forth in this Agreement.
- 3. <u>BASE RENT RATE</u>: The base rental rate ("<u>Base Rent</u>") for this Agreement shall be calculated at the rate of \$2.75 per square foot per year, payable in equal monthly installments of Sixty-Six Thousand Nine Hundred Fifty-Three and 33/100 Dollars (\$66,953.33) in advance on the first day of each month during the Term to Landlord in accordance with Section 4 below, or such other bank account or place as Landlord may designate by written notice to Tenant. In addition to Base Rent, Tenant shall be responsible for taxes, insurance and building maintenance fees calculated at the rate of \$0.32 per square foot per year, payable in equal monthly installments of Seven Thousand Seven Hundred Ninety and 93/100 Dollars (\$7,790.93) ("<u>Additional Rent</u>") in advance on the first day of each month during the Term to Landlord in accordance with Section 4

below, or such other bank account or place as Landlord may designate by written notice to Tenant. Base Rent and Additional Rent may be referred to collectively as "Rent" herein.

4. <u>ADDRESS FOR PAYMENTS</u>: Tenant shall remit Rent payments to Landlord at the following address:

6701 Sippel Street, LLC C/O Sale Commercial Properties, Inc. PO Box 6212 Bossier City, LA 71171

- 5. <u>LATE PAYMENT</u>: If any installment of Base Rent is not paid within ten (10) days after the date such payment is due, Tenant shall pay to Landlord a late charge equal to five percent (5%) of the delinquent amount.
- 6. <u>COMMON AREAS:</u> Landlord hereby grants to Tenant and its employees, agents, and invitees a non-exclusive license to use the Common Areas (as hereinafter defined) associated with the Building. As used herein, "<u>Common Areas</u>" means all areas in and around the Building intended for the common use of all tenants, including, without limitation, parking areas, sidewalks, loading areas, and restrooms. Notwithstanding the foregoing, Landlord reserves the right to change the arrangement and/or location of entrances, passageways, doors, doorways, corridors, restrooms, or other Common Areas without liability to Tenant or abetment or diminution in Rent, provided that such changes do not materially and adversely affect Tenant's use of the Premises.
- 7. <u>USE</u>: Tenant may use the Premises for the storage and staging of merchandise and any other lawful related purpose. Tenant's use of the Premises shall comply with all applicable laws and Tenant shall not commit waste with respect to the Premises.
- ENVIRONMENTAL LAW COMPLIANCE: Tenant shall not treat, store or dispose of any substances designated as, or containing components now or hereafter designated as, hazardous, dangerous, toxic or harmful and/or subject to regulation under any federal, state or local law, regulation or ordinance on or about the Premises or the Building. Without limiting any other indemnities in this Agreement, Tenant agrees to fully and promptly pay, perform, discharge, defend, indemnify and hold harmless Landlord and its owners, directors, owners, employees, agents, representatives, successors and assigns from and against any and all claims, orders, demands, causes of action, proceedings, judgments, or suits and all liabilities, losses, fines, penalties, costs or expenses (including, without limitation, technical consultant fees, court costs, expenses paid to third parties and reasonable legal fees) and damages arising out of, or as a result of, (i) any release of any hazardous substance or petroleum (including crude oil or any fraction thereof) discharged, deposited, dumped, spilled, leaked or placed into, on or from the Building or Premises by Tenant, its agents, employees, or others claiming by, through or under Tenant; or (ii) any toxic, explosive or otherwise dangerous materials or hazardous substances that have been buried beneath, concealed within or release on or from the Premises by Tenant, its agents, employees, or others claiming by, through or under Tenant. This indemnity shall survive the expiration or termination of this Agreement.

- 9. <u>CODES AND LICENSES</u>: Tenant, at its sole cost and expense, shall be responsible for compliance with all codes and government licenses related to its use of the Premises.
- 10. <u>EXTERIOR SIGNS</u>: Tenant shall place no signs upon the outside walls or roof of the Premises except with the written consent of the Landlord in its sole discretion. Any and all signs placed on the Premises by Tenant shall be installed and maintained at its sole cost and expenses and in compliance with rules and regulations governing such signs and the Tenant shall be responsible to Landlord for any damage caused by installation, use, or maintenance of said signs. Tenant agrees upon removal of said signs to repair all damage incidents to such removal.
- 11. <u>TENANT IMPROVEMENTS</u>; <u>RACKING</u>. Tenant shall not make any modifications, alterations or improvements to the Building or the Premises without prior written consent by Landlord; provided, however, that Landlord hereby consents to Tenant installing additional racking within the Premises to be installed at Tenant's sole cost and expense. Tenant shall have the right to, and shall, remove any such racking installed by Tenant prior to the expiration of this Lease, and Tenant shall repair at its sole cost and expense and damage to the Premises caused by such removal.
- "AS-IS" CONDITION; MAINTENANCE OF PREMISES: By entering into this 12. Agreement, Tenant acknowledges that it has examined and inspected the Premises and accepts the same in "AS IS, WHERE IS" condition, and as being entirely satisfactory to Tenant. Tenant acknowledges and agrees that Landlord has no obligation to alter the Premises as of the Effective Date. Notwithstanding the foregoing, Landlord shall, at its sole cost and expense, (i) operate, manage, and maintain the Common Areas in good, attractive, and safe condition, and (ii) keep in good repair and working order (a) the foundation, structural members and portions, and exterior walls, roof and roof membrane of the Building, (b) any HVAC, plumbing, electrical, utility and mechanical equipment and lines in the Building, unless repairs to any of the foregoing are caused by Tenant or its agents, and (c) all of the lines and means of transmission for water, gas, electricity, telephone and sewage utilities provided to the Building. Except for required repairs and maintenance to be made by Landlord pursuant to the preceding sentence, Tenant shall keep the Premises in a clean and orderly manner and Tenant agrees that, upon termination of this Agreement, the Premises will be returned to Landlord cleaned and with all systems in the same condition as when first received, ordinary wear and tear and damage by casualty excepted.
- 13. <u>LANDLORD ACCESS</u>: Landlord retains the right of access to the Premises during normal business hours and upon reasonable advance notice to Tenant in order to show the Premises to prospective tenants (provided that Landlord uses its commercially reasonable efforts to protect against the loss or theft of Tenant's personal property and inventory), to inspect the Premises, or to perform Landlord's obligations under this Agreement.
- 14. <u>INDEMNITY</u>: Subject to the waiver of subrogation in Section 15 below, Tenant agrees to indemnify and save harmless the Landlord against all claims, liabilities, damages, losses, costs and expenses (including reasonable attorneys' fees) which Landlord may incur or suffer resulting from breach of this Agreement by Tenant, or injury or death of any person or damage to

property occurring on or about the Premises or Building or in any manner in connection with the use or occupancy of the herein Premises, or the negligence or omissions of Tenant or its employees, agents, contractors, licensees or invitees, except when such claims arise from the negligence or willful misconduct of Landlord. This indemnity shall survive the expiration or termination of this Agreement.

- 15. <u>INSURANCE AND WAIVER OF SUBROGATION</u>: Tenant shall provide and keep in force the following insurance, and provide Landlord with evidence of the same, in the form of a certificate of insurance:
- A. commercial general liability insurance relating to Tenant's business carried on, in or from the Premises, for personal and bodily injury and death, and damage to others' property, with limits of not less than \$3,000,000.00 for any one accident or occurrence; and
- B. all risk or fire insurance (including standard extended coverage and coverage for leakage from fire protective devices and other water damage) relating to Tenant's fixtures, furnishings, and all personal property of Tenant in the Premises on a full replacement cost basis; and
 - C. worker's compensation insurance as required by applicable law.

Prior to the Commencement Date and thereafter, at least fifteen (15) days prior to the expiration date of any policy required of Tenant, Tenant agrees to deliver to Landlord a certificate evidencing the insurance coverage required of Tenant under this Agreement. Said certificate shall contain an endorsement that such insurance may not be canceled except upon thirty (30) days' prior written notice to Landlord, and shall confirm that Landlord is named as an additional insured.

During the Term, Landlord shall maintain special form or all-risk coverage insuring the Building, in such amounts and with such commercially reasonable deductibles as Landlord determines from time to time in accordance with sound and reasonable risk management practices in the area in which the Building is located.

Landlord hereby waives all rights of recovery and all causes of action against Tenant for any loss occurring to the Premises resulting from any of the perils insured against under such policy or policies of insurance carried by Landlord (or which are required to be carried by Landlord pursuant to this Lease) regardless of cause, including the negligence of Tenant. Tenant hereby waives all rights of recovery and all causes of action against Landlord for any loss occurring to the Premises resulting from any of the perils insured against under such policy or policies of insurance carried by Tenant (or which are required to be carried by Tenant pursuant to this Lease) regardless of cause, including the negligence of Landlord.

16. <u>HOLDING OVER</u>. If Tenant remains in possession of the Premises after expiration of the Term hereof, without Landlord's acquiescence and without any express agreement of the parties, Tenant will be in default under this Agreement and Tenant shall be a tenant at sufferance at a Base Rent rate equal to one hundred and twenty-five percent (125%) of the Base Rent rate in effect at end of this Agreement; and there shall be no renewal of this Agreement by operation of law.

- 17. QUIET ENJOYMENT: Landlord represents and warrants that it has full right and authority to enter into this Agreement and agrees, for so long as Tenant pays the Rent and performs the other covenants and agreements required of Tenant hereunder, to take all necessary steps to secure and to maintain for the benefit of Tenant, and that Tenant shall have and enjoy the peaceable and quiet possession of the Premises for the Term, without hindrance, claim or molestation from Landlord or any person claiming by, through or under Landlord.
- 18. <u>ENTIRE AGREEMENT; APPLICABLE LAW.</u> This Agreement and the attached exhibits set forth the entire agreement of Landlord and Tenant concerning the Premises and the Building, and there are no other agreements or understanding, oral or written, between Landlord and Tenant concerning the Premises. Any subsequent modification or amendment of this Agreement shall be binding upon Landlord and Tenant only if reduced to writing and signed by them. This Agreement shall be governed by, and construed in accordance with the laws of the state in which the Premises is located.
- 19. <u>TIME OF ESSENCE</u>. Time is of the essence with respect to the performance of all obligations to be performed or observed by each of the parties under this Agreement.
- 20. <u>LIMITATION OF LIABILITY</u>. Redress for any claim against Landlord under this Agreement shall be limited to and enforceable only against and to the extent of Landlord's interest in the Premises. The obligations of Landlord under this Agreement are not intended to and shall not be personally binding on, nor shall any resort be had to the private properties of, Landlord or of any of its directors, officers, manager, the general partners thereof, or any beneficiaries, shareholders, employees, or agents of Landlord or the manager.
- 21. <u>CASUALTY AND CONDEMNATION</u>. In the event that all or any portion of the Building or the Premises is damaged or destroyed by fire or other casualty or taken for any public or quasi-public use by any governmental authority during the Term, then either Tenant or Landlord may elect to terminate this Agreement by written notice to the other party delivered within fifteen (15) days following any such fire or other casualty. In the event that Tenant does not elect to terminate this Agreement, Tenant's Base Rent will be abated in proportion to the portion of the Premises that Tenant is denied the use thereof as a result of such casualty or taking.
- 22. <u>WAIVER OF LANDLORD'S LIEN</u>. Landlord hereby waives any and all constitutional, statutory and common law liens and security interests, and any rights of distraint, with respect to Tenant's property. This Agreement does not grant a contractual lien or any other express or implied security interest to Landlord with respect to Tenant's property. Within twenty (20) days after Tenant's written request, Landlord agrees to execute such instruments as may be reasonably required by Tenant or Tenant's lender evidencing such waiver.
- 23. <u>UTILITIES</u>. Tenant shall contract directly with the applicable utility companies, and Tenant shall pay directly to such utility companies, as they become due, all bills for electricity, gas, water and sewer, and all other utilities that are furnished to the Premises. Landlord agrees to cause to be provided to the Premises and the Building water, gas, electricity, telephone, and sewage utilities. Landlord reserves the right to suspend, delay or stop any of the services to be furnished and provided by Landlord under this Section whenever necessary due to any cause beyond Landlord's control, or for emergency, inspection, cleaning, repairs, replacements, alterations,

improvements or renewals that in Landlord's commercially reasonable judgment are desirable or necessary; and Landlord may suspend any of those services until completion of any work or until the cause of the suspension has been removed. Landlord shall not be liable in damages or otherwise for any failure or interruption of any utility service and no such failure or interruption shall entitle Tenant to terminate this Lease or withhold sums due hereunder. Notwithstanding the foregoing, Landlord shall use commercially reasonable efforts to promptly restore utility service and in the event restoration of service is within Landlord's control and Landlord fails to use commercially reasonable efforts to restore such service within a reasonable time, thereby causing all or a material portion of the Premises to be rendered untenantable (meaning that Tenant is unable to use such space in the normal course of its business) by Tenant for the use permitted under this Agreement for more than three (3) consecutive days after notice from Tenant to Landlord that such service has been interrupted, then Base Rent shall abate on a per diem basis in the proportion which the untenantable portion of the Premises bears to the total area of the Premises for each day after such three (3) day period during which the Premises remain untenantable.

- <u>DEFAULT</u>. If any of the following events ("defaults") shall occur: (i) Tenant fails 24. to pay the Base Rent or any other sums payable by Tenant under this Agreement, and the failure continues for a period of five (5) days after the date such payment is due; (ii) Tenant fails to perform any other obligations under this Agreement and the failure continues for fifteen (15) days after written notice from Landlord, or for an unreasonable period of time if fifteen (15) days is not sufficient time to repair, remedy or correct the obligation breached; (iii) Tenant abandons the Premises; or (iv) Tenant becomes bankrupt or insolvent or files or has filed against it a petition in bankruptcy or for reorganization or arrangement or other relief under the National Bankruptcy Act or makes an assignment for the benefit of creditors (provided, that in the event of an involuntary bankruptcy. Tenant shall not be in default hereunder unless such petition is not stayed or dismissed within sixty (60) days), then Landlord may re-enter the Premises (by an action in forcible entry and detainer or otherwise), and as Landlord elects, either (a) declare the Agreement terminated, in which event Landlord may thereafter possess and enjoy the Premises as though the Agreement had never been made, without prejudice, however, to any right of action which Landlord may have against Tenant at the time of such termination for Rent, damages, or breach of covenant previously accruing or occurring, or (b) relet the Premises on behalf of Tenant for the highest rent reasonably attainable in the judgment of Landlord without terminating the Agreement and recover from Tenant any deficiency between the rent received upon such reletting, and the Rent payable hereunder during the term of such reletting, plus any and all commercially reasonable expenses incurred by Landlord in connection with such reletting, including, without limitation, brokers' commissions, legal fees, and the expenses of any repairs or alterations to the Premises that Landlord deems necessary or appropriate to make in connection with such reletting.
- 25. <u>ASSIGNMENT AND SUBLETTING</u>. Tenant may not assign this Agreement in whole or in part or sublet all or any part of the Premises unless Landlord has given, in its sole discretion, its prior written consent. No assignment or subletting shall relieve Tenant from liability for performance of its obligations under this Agreement.
- 26. <u>LIENS</u>. If, because of any act or omission of Tenant or anyone claiming through or under Tenant, any mechanic's or other lien or order for the payment of money is filed against the Premises, the Building, Tenant's leasehold estate, or Landlord (whether or not the lien or order is valid or enforceable as such), Tenant shall, at Tenant's sole expense, cause the same to be

cancelled and discharged of record within thirty (30) days after the date of filing, and shall indemnify and save harmless Landlord against any and all costs, expenses, claims, losses or damages, including reasonable counsel fees, resulting from the lien or Tenant's failure to release the same. This indemnity shall survive the expiration or termination of this Agreement.

- 27. <u>PARTIAL INVALIDITY</u>. If any provision of this Agreement or its application to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of that provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 28. <u>NONWAIVER</u>. No waiver of any condition or covenant of this Agreement by either party shall be deemed to imply or constitute a further waiver of the same or any other condition or covenant, and nothing contained in this Agreement shall be construed to be a waiver on the part of Landlord of any right or remedy in law or otherwise.

IN WITNESS WHEREOF, the parties herein have hereunto set their hands and seals the day and year first above written.

LANDLORD:	TENANT:	

6701 SIPPEL STREET, LLC a Delaware corporation

SPECIALTY RETAILERS, INC., a Texas corporation

71 m. d l	Kent Williams	
By: Um dale III	By: Kent Williams (Jan 9, 2020)	

Name: william sale Name: Kent Williams

Title: Managing Member Title: SVP – Real Estate / Construction

Date: Jan 11, 2020 Date: Jan 9, 2020

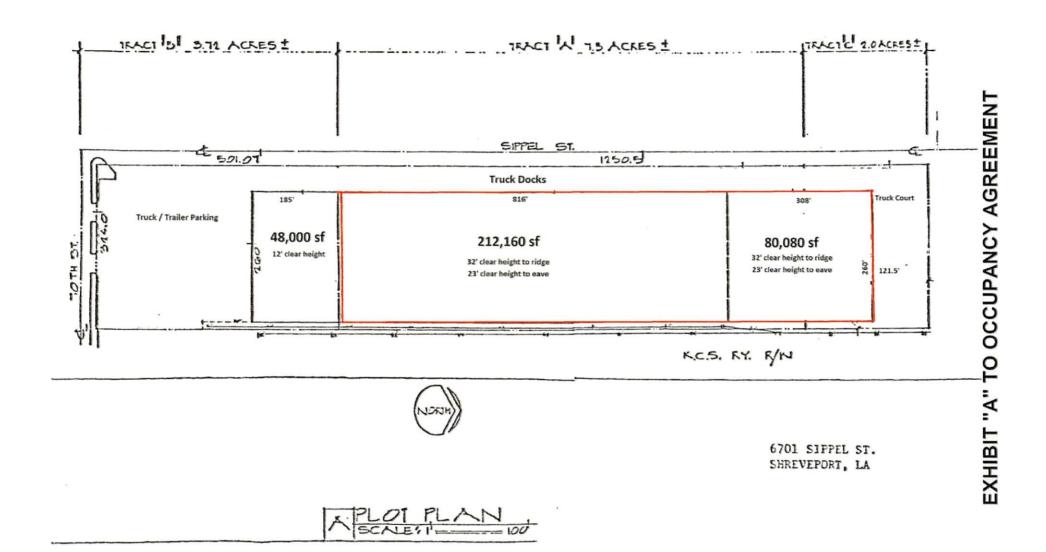


EXHIBIT B

AMENDMENT TO TEMPORARY OCCUPANCY AGREEMENT

THIS AMENDMENT TO TEMPORARY OCCUPANCY AGREEMENT (this "Amendment") is made and entered into effective as of the date of the last signature below (the "Effective Date"), by and between SIPPEL STREET, LLC, a Louisiana limited liability company ("Landlord"), and SPECIALTY RETAILERS, INC., a Texas corporation ("Tenant"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Temporary Occupancy Agreement (as hereinafter defined).

WITNESSETH:

WHEREAS, Landlord and Tenant entered into that certain Temporary Occupancy Agreement dated January 11, 2020 (the "<u>Temporary Occupancy Agreement</u>"), relating to the premises (the "<u>Premises</u>") located in the building located at 6701 Sippel Street, Shreveport, LA 71106, all as more particularly described therein, to which reference is here made for all purposes; and

WHEREAS, Landlord and Tenant have agreed to amend the Temporary Occupancy Agreement as provided below; and

WHEREAS, Landlord and Tenant desire to execute this Amendment to reflect such amendment to the Temporary Occupancy Agreement.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

THAT, for and in consideration of the mutual promises and agreements set forth herein and the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Landlord and Tenant agree that the Temporary Occupancy Agreement is hereby amended in the following respects:

- (a) 48,100 additional square feet in the South Warehouse section of the Building will be added to the Premises as set forth in Exhibit A ("Additional Premises"). Tenant will take possession of the Additional Premises on March 16, 2020.
- (b) Tenant will pay \$2.75 per square foot per year in Base Rent (payable in equal monthly installments of \$11,022.92) and \$0.32 per square foot per year in Additional Rent (payable in equal monthly installments of \$1,282.67) for the Additional Premises, payable in accordance with the terms of the Temporary Occupancy Agreement. Tenant will pay prorated Base Rent and Additional Rent for the Additional Premises for the period that Tenant possesses the Additional Premises in March of 2020.

The Temporary Occupancy Agreement, as amended hereby, is ratified and confirmed to be in full force and effect and that all rights, powers and duties created thereunder or existing thereby are ratified and confirmed in all respects. In the event of any conflict between the Temporary Occupancy Agreement and this Amendment, this Amendment shall control and govern the rights and obligations of the parties.

As of the Effective Date, no default or Event of Default, nor any other event, act, or omission which, with the giving of notice or passage of time, or both, would constitute a default or Event of Default, by either party has occurred and is continuing under the Temporary Occupancy Agreement.

This Amendment embodies the entire understanding between Landlord and Tenant with respect to the subject matter hereof and can be changed only by an instrument in writing executed by both Landlord and Tenant.

Each party hereto warrants to the other that no agent, finder, or broker had been involved with the negotiation, execution, and delivery of this Amendment. In the event of a breach of the foregoing warranty, the breaching party agrees to indemnify the other party from and against any claims resulting therefrom.

This Amendment may be executed in one or more counterparts, each such counterpart being an original hereof and all such counterparts taken together constituting but one and the same instrument and agreement, effective as of the Effective Date. For purposes of this Amendment, an electronic PDF or facsimile copy will be considered valid and binding as if an original.

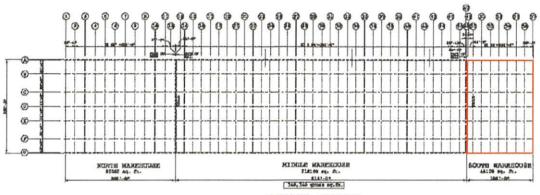
Each party hereto hereby represents and warrants to the other that the signatories of this Amendment have the full power, authority, and legal right to execute this Amendment without obtaining the joinder, consent, or approval of, or otherwise notifying, any other party. Without limitation of the foregoing, Landlord represents and warrants that it does not need the consent or approval of any lender, mortgagee or ground lessor to effect this Amendment.

[Signature page follows.]

EXECUTED in multiple copies on the dates indicated next to the signatures hereto, to be effective for all purposes, however, as of the Effective Date.

	LANDLORD:	
Executed by Landlord this 10th day of March , 2020	limited liability company By: Name: william sale Title: Member	
	TENANT:	
	SPECIALTY RETAILERS, INC., a Texas corporation	
	Kont Williams By Kent Williams (Mar 10, 2020)	
Executed by Tenant this 10th day of March, 2020	Name: Kent Williams Title: SVP – Real Estate / Construction	

EXHIBIT A



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SIPPEL STREET

WEST 70th STREET

Amendment to Temporary Occupancy Agreement (Shreveport, LA)

Final Audit Report 2020-03-10

Created:

2020-03-10

Ву:

Annette Hollingsworth (ahollingsworth@stage.com)

Status:

Signed

Transaction ID:

CBJCHBCAABAAqtYTuNqZMzvUDg-3MYq56JBppsg49iUI

"Amendment to Temporary Occupancy Agreement (Shreveport, LA)" History

- Document created by Annette Hollingsworth (ahollingsworth@stage.com) 2020-03-10 8:32:39 PM GMT- IP address: 74.124.40.40
- Document emailed to william sale (bsale@saleproperties.com) for signature 2020-03-10 8:33:41 PM GMT
- Email viewed by william sale (bsale@saleproperties.com) 2020-03-10 - 8:34:35 PM GMT- IP address: 208.180.195.89
- Document e-signed by william sale (bsale@saleproperties.com)

 Signature Date: 2020-03-10 8:47:35 PM GMT Time Source: server- IP address: 208.180.195.89
- Signed document emailed to kewilliams@stage.com, Annette Hollingsworth (ahollingsworth@stage.com) and william sale (bsale@saleproperties.com)

2020-03-10 - 8:47:35 PM GMT