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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re  
BORDERS GROUP, INC., et al.,<sup>1</sup>  
Debtors.**

**Chapter 11  
Case No. 11-10614 (MG)  
(Jointly Administered)**

**STIPULATION FURTHER EXTENDING THE TIME TO  
ASSUME OR REJECT UNEXPIRED LEASE OF NONRESIDENTIAL  
REAL PROPERTY PURSUANT TO § 365(d)(4) OF THE BANKRUPTCY CODE**

WHEREAS, on February 16, 2011, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”)

WHEREAS, the Debtors and [ \_\_\_\_\_ ] (the “Lessor”) are parties to that certain lease of nonresidential real property (the “Lease”), relating to the premises located at [ \_\_\_\_\_ ];

WHEREAS, the Debtors and the Lessor have agreed to extend the Debtors’ time to elect to assume or reject the Lease, pursuant to section 365(d)(4) of the Bankruptcy Code (the “365(d)(4) Period”), through and including January 12, 2012.

<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: Borders Group, Inc. (4588); Borders International Services, Inc. (5075); Borders, Inc. (4285); Borders Direct, LLC (0084); Borders Properties, Inc. (7978); Borders Online, Inc. (8425); Borders Online, LLC (8996); and BGP (UK) Limited.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the Debtors and the Lessor, as follows:

1. The Debtors' time to elect to assume or reject the Lease is hereby extended, pursuant to section 365(d)(4) of the Bankruptcy Code, through and including January 12, 2012.

Dated: [ ]

[LESSOR]

KASOWITZ, BENSON, TORRES &  
FRIEDMAN LLP

By: \_\_\_\_\_  
[ ]  
[ ]  
[ ]

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