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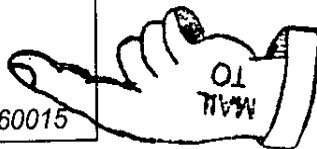
5002/0077 54 001 Page 1 of 8
2002-07-10 14:11:56
Cook County Recorder 35.50

RETURN RECORDED DOCUMENT TO:

WALGREEN CO.
200 Wilmot Road, Dept. #2252
Deerfield, Illinois 60015
Attn: Charles Kaufman



This Instrument Prepared by:
Richard N. Steiner
200 Wilmot Road, Deerfield, Illinois 60015



MEMORANDUM OF LEASE

By this Memorandum of Lease, made the 26 day of June, 2002, between 47th & MARSHFIELD CORPORATION, an Illinois corporation, hereinafter called "Landlord", and WALGREEN CO., an Illinois corporation, hereinafter called "Tenant";

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for the term commencing May 1, 2003 and continuing to and including April 30, 2063, as such dates shall be adjusted pursuant to a lease of even date herewith between the parties hereto (the "Lease") and subject to prior termination as therein provided, the premises to include both the real property and building and other improvements, appurtenances, easements and privileges belonging thereto, at the Northwest corner of Ashland Avenue and 47th Street in the City of Chicago, County of Cook and State of Illinois, together with all improvements, appurtenances, easements and privileges belonging thereto, as shown on the plan attached hereto and made a part hereof as Exhibit "A" and as legally described on Exhibit "B" attached hereto and made a part hereof and hereinafter referred to as the "Leased Premises".

For purposes of this Memorandum of Lease, Tenant shall pay a rent of One Dollar (\$1.00) per year.

Provisions for additional rent and the other terms, covenants and conditions of said letting, including the options on the part of Tenant for prior termination are set forth at length in the Lease and all of said provisions, terms, covenants and conditions are, by reference thereto, hereby incorporated in and made a part of this Memorandum of Lease.

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The Lease, among other things, contains the following provision(s).

EXCLUSIVES

Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own or control, and which is contiguous to, which is within five hundred (500) feet of any boundary of, the Leased Premises, will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab and/or the provision of treatment services (other than as part of a medical, dental, physician, surgical or chiropractic office[s], which office[s] shall not be restricted by this subsection [ii]); (iii) the sale of so-called health and/or beauty aids and/or drug sundries; (iv) the operation of a business in which photofinishing services and/or photographic film are offered for sale; (v) the operation of a business in which greeting cards and/or gift wrap are offered for sale; and/or (vi) the operation of a business in which food items for off premises consumption are offered for sale. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

PARKING

The parking areas shall be for the exclusive use of Tenant and Tenant's customers, employees, invitees, successors, assigns and sublessees.

RIGHT OF FIRST REFUSAL

(a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises at any time and from time to time on or after the date hereof and during the Initial Term and Term of this Lease or any extensions thereof from any person or entity, Landlord shall so notify Tenant (Attn: Law Department) together with a true and correct copy of said Bona Fide Offer. For purposes hereof, a "Bona Fide Offer" shall be deemed to be one made in writing by a person or entity that is not related or affiliated with Landlord which Landlord intends to accept (subject to this Article). In submitting the Bona Fide Offer to Tenant, Landlord shall segregate the price and the terms of the offer for the Leased Premises from the price and other terms connected with any additional property or properties that such person or entity is offering to purchase from Landlord. Tenant may, at Tenant's option and within forty-five (45) days after receipt of Landlord's notice of said Bona Fide Offer and receipt of a copy thereof, offer to purchase the Leased Premises at the price and upon the terms and conditions

as are contained in said Bona Fide Offer, in which event, Landlord shall sell the Leased Premises to Tenant upon said terms and conditions and said price; furthermore, in such event, Landlord shall convey the Leased Premises to Tenant by warranty deed. Notwithstanding the foregoing, the price that Tenant shall pay for the Leased Premises shall be reduced by (i) an amount equal to broker's fees or commissions that would have been payable by either the purchaser or Landlord if the Leased Premises were sold pursuant to a Bona Fide Offer; and (ii) the amount of any payment(s) to be made by the proposed purchaser to any entity owned or controlled by, or affiliated with, the proposed purchaser. Landlord shall provide Tenant evidence of the amount of brokers fees or commissions payable in connection with any such Bona Fide Offer. Landlord covenants that it shall accept no such Bona Fide Offer or convey the premises until it has complied with the terms of this Article. Any conveyance of the Leased Premises made in the absence of full satisfaction of this Article shall be void. Tenant may enforce this Article, without limitation, by injunction, specific performance or other equitable relief.

(b) Tenant's election not to exercise its Right of First Refusal shall not prejudice Tenant's rights hereunder as to any further Bona Fide Offer. The terms and conditions contained in this Article shall be binding upon the heirs, successors and assigns of Landlord.

This instrument shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties, and all covenants, conditions and agreements herein contained shall be construed as covenants running with the land. This instrument shall not become binding upon the parties until it shall have been executed and delivered by both Landlord and Tenant.

This Memorandum of Lease is made and executed by the parties hereto for the purpose of recording the same in the office of the public records of Cook County, Illinois, and is subject in each and every respect, to the rents and other terms, covenants and conditions of the Lease, bearing even date herein, between the parties hereto and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease, under seal, as of the day and year first above written.


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WALGREEN CO.

47TH & MARSHFIELD CORPORATION

By 
RJS Vice President

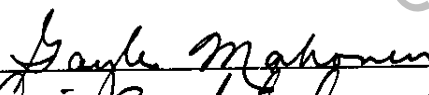
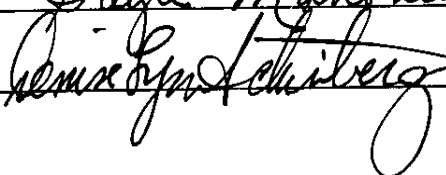
By 
Its President

mk


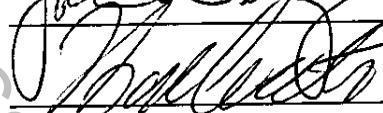
Attest:

By _____
Its _____

Witnesses:

Witnesses:

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

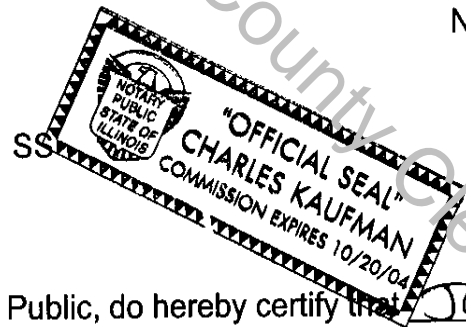
I, Charles Kaufman, a Notary Public, do hereby certify that Allan M. Besnick personally known to me to be a Vice President of WALGREEN CO., an Illinois corporation, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that as such officer of said coloration he signed and delivered the said instrument and used the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 19th day of June, 2003

Charles Kaufman

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



I, the undersigned, a Notary Public, do hereby certify that Jamel Jaber and _____, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as the President and Secretary of 47TH & MARSHFIELD CORPORATION, an Illinois corporation, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of June, 2002

Dorothy A. Doody
Notary Public

My commission expires:

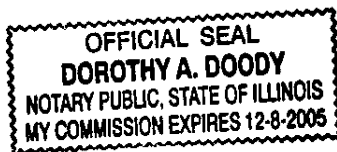


EXHIBIT "A"

SITE PLAN

Property of Cook County Clerk's Office

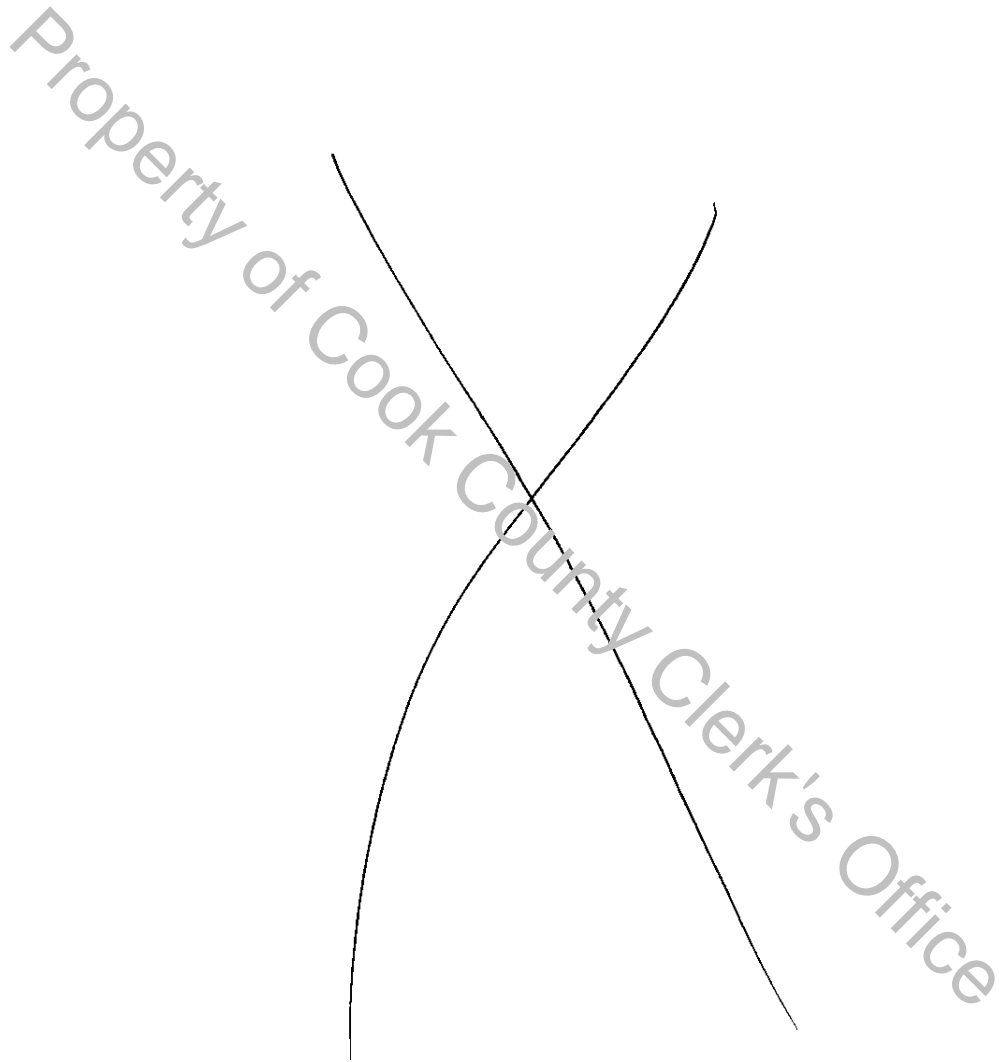


EXHIBIT "B"

LEGAL DESCRIPTION

Parcel 1:

Lots 17 to 24, inclusive, 25, 26, 27, 28 (except North 8 feet of Lot 28) in Counselman's Subdivision of the East half of the Southeast quarter of the Southeast quarter of Section 6, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 20-05-425-016

Parcel 2:

The East and West 16 foot vacated alley South of and adjoining the South line of Lot 19 and North of and adjoining the North line of Lots 20 to 24 in Counselman's Subdivision aforesaid, in Cook County, Illinois.

Permanent Index Number: 20-06-425-034

Parcel 3:

The North 8 feet of Lot 28 and all of Lots 29 and 30 except that portion of each of said Lots lying East of a line 50 feet West of and parallel with the East line of Section 6 in Counselman's Subdivision of the East ½ of the Southeast ¼ of the Southeast ¼ of the Southeast ¼ of Section 6, Township 38 North, Range 14 east of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 20-06-425-033

