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Prepared by:

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Cook County Recorder of Deeds
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After recording return to:

Chicago Title Insurance Company
830 East Main Street, 16th Floor
Richmond, Virginia 23219
Attn: Michelle S. McQueen

Permanent Index Numbers: 04-13-112-044-0000
Address: 2000 W. Frontage Road, Glencoe, Illinois 60022

MEMORANDUM OF LEASE

This Memorandum of Lease made as of this 29th day of June, 2004, by and between **CAR CMX IL GLEN L.L.C.**, a Delaware limited liability company, with offices at 8270 Greensboro Drive, Suite 950, McLean, Virginia 22102 ("Landlord"), and **CARMAX AUTO SUPERSTORES, INC.**, a Virginia corporation, having its principal office at 4900 Cox Road, Glen Allen, Virginia 23060 ("Tenant").

WITNESSETH

That in consideration of the rents, covenants and conditions more particularly set forth in a certain lease between Landlord and Tenant of even date herewith (the "Lease"), Landlord and Tenant do hereby covenant, promise and agree as follows:

1. **Leased Premises.** Landlord does demise unto Tenant and Tenant does take from Landlord for the term (as hereinafter defined) the Land described in Exhibit A attached hereto and made a part hereof, and the Improvements (excepting therefrom the Tenant's Trade Fixtures).

2. **Term.** The term of the Lease shall commence on June 29, 2004 and shall terminate on June 28, 2024, provided, however, that the term of the Lease may be extended by Tenant for four (4) renewal terms of five (5) years each, as set forth in the Lease. Notwithstanding the foregoing, Tenant shall have the right to extend the Initial Term of the Lease at any time within the first five (5) years of the Initial Term by the period of time necessary to make the then remaining Initial Term extend for twenty (20) years from the date of Tenant's exercise of the Extension Option.

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3. **Effect of Memorandum.** The sole purpose of this instrument is to give notice of the Lease and its terms, covenants and conditions to the same extent as if the Lease were fully set forth herein. This Memorandum shall not modify in any manner the terms, conditions or intent of the Lease and the parties agree that this Memorandum is not intended nor shall it be used to interpret the Lease or determine the intent of the parties under the Lease.

4. **Termination.** This Memorandum of Lease shall automatically terminate, without the necessity of the execution of any further document or instrument, upon the date of termination or expiration of the Lease (or of Tenant's right to possession thereunder, whichever comes first). Although this Memorandum of Lease shall automatically terminate as set forth in the preceding sentence, Tenant, upon the request of Landlord, shall execute and acknowledge a document confirming the termination of this Memorandum of Lease.

5. **Defined Terms.** The defined terms used herein shall have the meanings set forth in the Lease.

SIGNATURES FOLLOW ON NEXT PAGE

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IN WITNESS WHEREOF, the parties have caused this instrument to be executed as of the 29th day of June, 2004.

ATTESTED BY:


CAR CMX IL GLEN L.L.C.,
a Delaware limited liability company

By: Capital Automotive L.P.,
a Delaware limited partnership,
its managing member

By: Capital Automotive REIT, a
Maryland real estate investment
trust, its general partner



Title: [Assistant] Secretary

By: 
Name: JAY M. FERRIERO
Title: Senior Vice President and
Director of Acquisitions

(affix corporate seal)

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF FAIRFAX

I, MATTHEW A. TAVARES, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that JAY M. FERRIERO and CATHERINE L. POTTEL, personally known to me to be the SENIOR VICE PRESIDENT and [Assistant] Secretary, respectively, of Capital Automotive REIT, a Maryland real estate investment trust, general partner of Capital Automotive L.P., a Delaware limited partnership, managing member of CAR CMX IL GLEN L.L.C., a Delaware limited liability company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and severally acknowledged that as such SENIOR VICE PRESIDENT and [Assistant] Secretary they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal this 29th day of June, 2004.




Notary Public

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ATTESTED BY:

CARMAX AUTO SUPERSTORES, INC., a Virginia corporation

[Signature]
Title: [Assistant] Secretary

By: James C Wilson
Title: Assistant Secretary
(affix corporate seal)

COMMONWEALTH OF VIRGINIA
COUNTY OF HENRICO

I, PATRICK ESTES, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Patty Covington and JAMES WILSON, personally known to me to be the Assistant Secretary and [Assistant] Secretary, respectively, of CarMax Auto Superstores, Inc., and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and severally acknowledged that as such Assistant Secretary and [Assistant] Secretary they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

WITNESS my hand and official seal this 28 day of June, 2004.

[Signature]
Notary Public

My commission expires: 3/31/2008

[SEAL]

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EXHIBIT A

LEGAL DESCRIPTION

Lot 1 as shown on that certain plat entitled "Resubdivision of Lot 2 of Village Frontage Subdivision", a resubdivision in the south half of the north half of Section 13, Township 42 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois, recorded as Document Number 0011209603, in the office of the Cook County Recorder, Illinois.

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