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The Gap, Inc.
Real Estate Law Department
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San Bruno, CA 94066
Attn: Real Estate Law, Store #3410

Doc#: 0528416033 Fee: \$54.50
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 10/11/2005 09:01 AM Pg: 1 of 4



MEMORANDUM OF LEASE

This Memorandum of Lease is made and entered into as of this 3rd day of December, 2004 by and between KRC CALUMET CITY 836, INC., an Illinois corporation ("Landlord"), and OLD NAVY, LLC, a Delaware limited liability company ("Tenant").

1. **Premises.** Pursuant to the Unrecorded Lease (as defined below), Landlord leases to Tenant that certain store premises (the "Premises") containing approximately 18,930 square feet of gross leasable area and constituting a part of a retail shopping center (the "Shopping Center") commonly known as West River Oaks Center, located at Torrence Road and 159th Street in the City of Calumet City, State of Illinois. All land comprising the Shopping Center is referred to as the "Property" and is legally described in **Exhibit A** attached hereto.

2. **Unrecorded Lease.** This Memorandum of Lease is made upon all of the terms, covenants and conditions set forth in that certain unrecorded lease by and between the parties hereto of even date herewith (the "Unrecorded Lease"), all of the terms and conditions of which are made a part hereof as though fully set forth herein.

3. **Term/Commencement Date.** The term of this Memorandum of Lease and the Unrecorded Lease shall commence in accordance with the terms of the Unrecorded Lease, and shall expire on the last day of the month five (5) years next following the commencement date unless earlier terminated or extended in accordance with the provisions of the Unrecorded Lease. Alternatively, the original term may expire on the January 31st following the fifth (5th) anniversary of the commencement date, upon the occurrence of certain conditions set forth in the Unrecorded Lease. In addition, Tenant is granted two (2) options to extend the original term for additional periods of five (5) years each.

4. **Common Easement.** Tenant and the employees, agents, officers, directors, licensees, contractors, subcontractors, successors and assigns (collectively, "Agents") of Tenant and Tenant's customers and invitees shall have all rights appurtenant to the Premises and a non-exclusive, irrevocable easement and right, in common with the other occupants of the Shopping Center and with the public, for the purpose of access over and across as well as the use of all areas for the common use of the occupants of the Shopping Center, including, without limitation, the sidewalks, driveways and parking areas on the Property (collectively, the "Common Areas"), which easement shall be appurtenant to the Premises and shall run with the land.

5. **Use.** The Premises may be used for any lawful retail purpose. The foregoing is collectively referred to herein as the "Permitted Use." Landlord shall take no action which would impair or limit Tenant's ability to conduct the Permitted Use.

6. **Restrictions.** Except as set forth in Exhibit D attached to the Unrecorded Lease, Tenant is entering into this Memorandum of Lease and has entered into the Unrecorded Lease in reliance upon its ability to conduct the Permitted Use without any limitation or restriction whatsoever by reason of any exclusive provision or contractual restriction granted to any other party whatsoever and wherever located, which applies or pertains to the Premises or Tenant's use therein.

7. **Interpretation.** Landlord and Tenant have entered into this Memorandum of Lease in order that third parties may have notice of the existence of the Unrecorded Lease and some of its specific provisions. This Memorandum of Lease is not a complete summary of the Unrecorded Lease. This Memorandum of Lease is not intended to amend, modify, or otherwise change the terms and conditions of the Unrecorded Lease between the parties hereto. Provisions in this Memorandum shall not be used in interpreting the provisions of the Unrecorded Lease. In the event of a conflict between this Memorandum and the Unrecorded Lease, the Unrecorded Lease shall control.

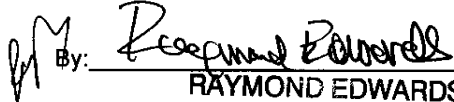
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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the date and year first above written.

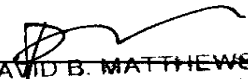
Landlord

KRC CALUMET CITY 836, INC.,
an Illinois corporation

By: 
RAYMOND EDWARDS
Its: Vice President

Tenant

OLD NAVY, LLC,
a Delaware limited liability company

By: 
DAVID B. MATTHEWS
ASSOCIATE GENERAL COUNSEL
Its: _____

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN MATEO)

On November 24, 2004, before me, Jennifer Ellen Shao Notary Public, personally appeared Dana Matthews personally known to me ~~to or proved to me on the basis of satisfactory evidence to be~~ the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

J. Shao (SEAL)
Notary Public Signature



STATE OF New York)
) ss:
COUNTY OF Nassau)

On December 3, 2004, before me, Josephine Engle Notary Public, personally appeared Raymond Edwards personally known to me ~~to or proved to me on the basis of satisfactory evidence to be~~ the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Josephine Engle (SEAL)
Notary Public Signature
JOSEPHINE ENGLE
Notary Public, State of New York
No. 01ENG098873
Qualified in Nassau County
My Commission Expires 9/22/2007

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EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

PARCEL 1:

LOT 6 AND LOT 7 (EXCEPT THE WEST 75 FEET THEREOF) AND ALL OF LOT 9 IN VENTURE URBAN SUBDIVISION, BEING A RESUBDIVISION OF LOT 3 (EXCEPTING THEREFROM THAT PART TAKEN FOR ADDITIONAL RIGHT-OF-WAY FOR 159TH STREET IN CASE NUMBER 80L10506 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS) AND LOT 4 OF THE RESUBDIVISION OF LOT 2 IN RIVER OAKS WEST UNIT NUMBER 2, A SUBDIVISION OF PART OF THE NORTH EAST $\frac{1}{4}$ OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID VENTURE URBAN SUBDIVISION RECORDED JULY 22, 1981 AS DOCUMENT 25944971.

THAT PART OF LOT 10 DESCRIBED AS FOLLOWS: ALSO COMMENCING ON THE NORTHERNMOST POINT OF LOT 10; THENCE SOUTH 61 DEGREES 37 MINUTES 08 SECONDS WEST 244.81 FEET ALONG THE NORTHERLY LINE OF LOT 10 TO A PLACE OF BEGINNING, THENCE CONTINUING SOUTH 61 DEGREES 37 MINUTES 08 SECONDS WEST 356.00 FEET TO A CORNER OF LOT 10; THENCE SOUTH 28 DEGREES 22 MINUTES 52 SECONDS EAST 42.00 FEET; THENCE NORTH 61 DEGREES 37 MINUTES 08 SECONDS EAST 356.00 FEET; THENCE NORTH 28 DEGREES 22 MINUTES 52 SECONDS WEST 42.00 FEET TO THE PLACE OF BEGINNING, ALL IN LOT 10 IN VENTURE URBAN SUBDIVISION, A RESUBDIVISION OF LOT 3 (EXCEPTING THEREFROM THAT PART TAKEN FOR ADDITIONAL RIGHT-OF-WAY FOR 159TH STREET IN CASE NUMBER 80L10516 IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS) AND LOT 4 IN RESUBDIVISION OF LOT 2 IN RIVER OAKS WEST UNIT NO. 2, A SUBDIVISION OF PART OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE RECIPROCAL AND NON-EXCLUSIVE EASEMENT, PRIVILEGES OF INGRESS AND EGRESS, PARKING AND FOR UTILITY AND MAINTENANCE PURPOSES CREATED AND GRANTED AS AN APPURTENANCE TO PARCEL 1 ABOVE BY THAT CERTAIN CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT DATED AS OF THE 10TH DAY OF AUGUST 1973 BY AND BETWEEN THE MAY DEPARTMENT STORES COMPANY AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 21, 1964 AND KNOWN AS TRUST NUMBER 21073, RECORDED ON AUGUST 10, 1973 AS DOCUMENT NUMBER 22460033 AS AMENDED BY THE FIRST AMENDMENT TO CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT RECORDED JULY 24, 1981 AS DOCUMENT 25948606 AND AS AMENDED BY SECOND AMENDMENT RECORDED AS DOCUMENT 27499192 AT THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS AS AMENDED AND SUPPLEMENTED IN, ON OVER, UPON, AND UNDER CERTAIN ADJOINING REAL PROPERTY THEREIN MORE PARTICULARLY DESCRIBED, TOGETHER WITH ALL THE RIGHTS, POWERS, AND PRIVILEGES AND BENEFITS UNDER SAID EASEMENTS AGREEMENT ACCORDING TO THE OWNER OF SAID PARCEL 1, ITS SUCCESSORS, LEGAL REPRESENTATIVES AND ASSIGNS, AND FURTHER AMENDED BY THIRD AMENDMENT TO CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT DATED AS OF NOVEMBER 3, 1992 AND RECORDED NOVEMBER 24, 1992 AS DOCUMENT NUMBER 92883834, ALL IN COOK COUNTY, ILLINOIS.