



Doc#: 0900608217 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/06/2009 02:31 PM Pg: 1 of 6

1 Prepared by, recording  
2 requested by and when  
3 recorded return to:  
4 Michaels Stores, Inc.  
5 8000 Bent Branch Drive  
6 Irving, Texas 75063  
7 Attn: Real Estate Attorney  
8  
9 Store #9048

MEMORANDUM OF SHOPPING CENTER LEASE

1. Effective Date of Lease. July 3, 2008.

2. Name and Address of Landlord. METRO COMMONS, L.L.C., an Illinois limited liability company having an office at c/o Par Development, Inc., 12010 Raymond Court, Huntley, Illinois 60142: Attention: Daniel L. Shepard.

3. Name and Address of Tenant. MICHAELS STORES, INC., a Delaware corporation, having an office at 8000 Bent Branch Drive, Irving, Texas 75063, Attention: Director of Real Estate Administration.

4. Description of Premises. Approximately 21,727 (Dimensions 133.6' frontage x 160.7' depth) Leasable Square Feet and being a part of Hillside Town Center (the "Shopping Center") located in the City of Hillside, County of Cook, State of Illinois, and constructed on land described in Exhibit A attached hereto.

5. Term of Lease. Commencing on the "Completion Date" of the Lease (as such term is defined in the Lease) and ending on February 28, 2020.

6. Options to Extend. The Lease grants to Tenant successive options to extend the Lease Term from the date upon which the Lease Term would otherwise expire for four (4) additional periods of five (5) years each.

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1           7.     Restrictions on Construction. Landlord will not create out parcels or pad sites, in addition  
2 to the out parcels or pad sites shown on Exhibit B to the Lease. Any buildings, pylon or monument signs  
3 constructed on the out parcels or pad sites shall be subject to the following restrictions: (i) no building or  
4 improvements constructed on any out parcel or pad site shown on Exhibit B shall exceed one (1) story in  
5 height, or twenty-three feet (23') in height, inclusive of architectural features, (ii) the buildings on such out  
6 parcels or pad sites shall be located only within the building areas set forth on Exhibit B, (iii) each building  
7 shall comply with Laws and the Underlying Documents, and (iv) any pylon or monument signs erected or  
8 constructed on the out parcels or pad sites shall not obstruct the visibility of the pylon or monument signs  
9 identifying the Shopping Center or Tenant. The roof line and parapet wall of any other premises in the  
10 Shopping Center (other than buildings or improvements constructed on any out parcel or pad site, which  
11 shall be subject to the height limitation set forth in the preceding sentence) shall not be higher than the  
12 height of the roof line and parapet wall of the Premises. Landlord will not construct, or allow any other  
13 party to construct, other buildings or improvements in the parking areas shown on Exhibit B to the Lease  
14 or on any other area of the Shopping Center. Landlord acknowledges that the foregoing restrictions on  
15 construction constitute a material inducement to Tenant's agreement to enter into the Lease, and any  
16 violation of the provisions of this section shall be deemed to be a material breach under the Lease.

17  
18           8.     Prohibited Uses. There exists in the Lease various restrictions upon other uses at the  
19 Shopping Center.

20  
21           9.     Employee Parking. Landlord may designate, and may from time to time change the  
22 designation of, the particular parking areas in the Shopping Center to be used by the employees of the  
23 various occupants of the Shopping Center (the "Employee Parking Areas"); provided that the rules for  
24 parking shall be uniformly imposed upon all tenants of the Shopping Center. Landlord agrees that any  
25 designated Employee Parking Areas shall impose no unreasonable burden upon the employees of  
26 Tenant and shall impose no greater safety or security risk upon Tenant's employees than any other  
27 parking areas of the Shopping Center.

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2           10.    Exclusive.   Section 16.4.1 of Exhibit C to the Lease provides as follows: "Neither  
3    Landlord nor any entity controlled by Landlord will use, lease (or permit the use, leasing or subleasing of)  
4    or sell any space in or portion of the Shopping Center (other than the Premises) or any property  
5    contiguous to the Shopping Center (including, without limitation, any property that would be contiguous or  
6    adjacent to the Shopping Center but for any intervening road, street, alley or highway) owned or  
7    controlled now or at any time hereafter by Landlord or any affiliate of Landlord, to any "craft store", store  
8    selling arts and crafts, art supplies, craft supplies, picture frames or picture framing services, framed art,  
9    artificial flowers and/or plants, artificial floral and/or plant arrangements, wedding or party goods (except  
10    apparel), scrapbooking/memory book store, or a store selling scrapbooking/memory book supplies,  
11    accessories, and/or decorations or other papercrafting (e.g. making greeting cards, gift bags, tags, and  
12    other related or similar items) supplies, accessories and/or decorations associated with the foregoing, or  
13    providing classes on any of the foregoing or any combination of the foregoing categories, or any store  
14    similar to Tenant in operation or merchandising. This Section 16.4.1 shall not apply to any lessee whose  
15    lease was fully executed on the Effective Date hereof and is identified on Exhibit I as an "Existing Lease  
16    Not Subject to Tenant's Exclusive;" provided, however, that this exception shall not apply if (i) Landlord  
17    permits or agrees to an expansion of the premises for any such permitted use which violates Tenant's  
18    exclusive, or (ii) Landlord permits or agrees to the change of a permitted use by any such lessee or its  
19    successors or assigns, or (iii) Landlord permits or agrees to an assignment or sublease of such existing  
20    lease if Landlord may avoid the granting of such permission, or (iv) Landlord has the right, by virtue of the  
21    provisions of the existing lease, to cause said lessee to honor the exclusive granted to Tenant by giving  
22    said existing lessee notice of this exclusive or otherwise."  
23

24           This instrument is intended to be only a Memorandum of Lease in respect to the Lease, to which  
25    Lease reference is made for the full agreement between the parties. This Memorandum is not intended  
26    to modify any term, provision or condition of the Lease and to the extent of any conflict between this  
27    Memorandum and the Lease, the Lease will control.


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EXECUTED this 3 day of July, 2008.

TENANT

MICHAELS STORES, INC.,  
a Delaware corporation

By:   
Name: Douglas B. Sullivan  
Title: Executive Vice President - Development

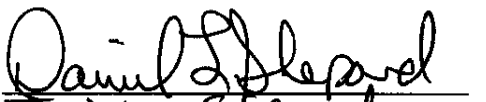
ATTEST

By:   
Name: Janet S. Morehouse  
Title: Assistant Secretary

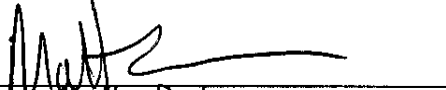
Date of Execution By Tenant:  
May 13, 2008

LANDLORD

METRO COMMONS, L.L.C.,  
an Illinois limited liability company

By:   
Name: Daniel L. Shepard  
Title: Executive Vice President

ATTEST

By:   
Name: Matt Scales  
Title: Project Coordinator

Date of Execution By Landlord:  
July 3, 2008

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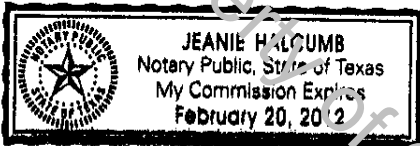
## ACKNOWLEDGEMENTS

### TENANT

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5 STATE OF TEXAS §  
6 §  
7 COUNTY OF DALLAS §  
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9 BEFORE ME, the undersigned authority, on this day personally appeared Douglas B. Sullivan,  
10 Executive Vice President – Development of MICHAELS STORES, INC., a Delaware corporation, who  
11 acknowledged that he was duly authorized to execute this agreement on behalf of said corporation.  
12

13 GIVEN under my hand and seal of office this 13 day of May, 2008.  
14



15  
16 Jeannie Halcomb  
17 Notary Public in and for the  
18 State of Texas

19 Notary's Printed Name  
20 My Commission Expires: \_\_\_\_\_  
21  
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24

### LANDLORD

25  
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27 STATE OF Illinois §  
28 §  
29 COUNTY OF Kane §  
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31 On July 3, 2008 before me, Cynthia L. Romano, Notary Public  
32 DATE NAME, TITLE OF OFFICER, E.G., "JANE DOE, NOTARY PUBLIC"

33 personally appeared Daniel L. Shepard  
34 NAME(S) OF SIGNER(S)  
35

36  
37  personally known to me - or -  proved to me on the basis of satisfactory evidence to be the  
38 person(s) whose name(s) is/are subscribed to the within  
39 instrument and acknowledged to me that he/she/they executed  
40 the same in his/her/their authorized capacity(ies), and that by  
41 his/her/their signature(s) on the instrument the person(s), or the  
42 entity upon behalf of which the person(s) acted, executed the  
43 instrument.  
44

45 WITNESS my hand and official seal.

46  
47 Cynthia L. Romano  
48 SIGNATURE OF NOTARY  
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EXHIBIT A  
TO  
MEMORANDUM OF SHOPPING CENTER LEASE  
BETWEEN  
METRO COMMONS, LLC  
AND  
MICHAELS STORES, INC.

8

## LEGAL DESCRIPTION OF SHOPPING CENTER

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Lots 2 through 10 in Metro Commons, being a subdivision of part of the Southeast ¼ of Section 17, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

- 15-17-403-004
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- 15-17-403-006
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- 15-17-404-026
- 15-17-404-031
- 15-17-404-037
- 15-17-404-038
- 15-17-404-040
- 15-17-405-001

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