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Doc#: 1029122065 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/18/2010 10:55 AM Pg: 1 of 11

This instrument prepared by and
after recording returned to:

DLA Piper LLP (US)
203 North LaSalle Street
Suite 1900
Chicago, Illinois 60601
Attn: Caryn S. Englander, Esq.

This space reserved for Recorder's use only.

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum"), dated September 15, 2010, is made by and between Grosvenor International (American Freeholds) Limited, a Nevada corporation, and BBCAF-VRC, LLC, a Delaware corporation (together, "Landlord"), and Arcadia Group (USA) Limited, a company registered in England and authorized to do business in Illinois and d/b/a "Topshop/Topman" ("Tenant"), on the covenants, terms and conditions set forth below.

RECITALS:

WHEREAS, pursuant to a certain North Michigan Avenue Retail Lease, dated as of even date herewith (the "Lease"), made by and between Landlord and Tenant, Landlord hereby leased to Tenant and Tenant thereby hired from Landlord that certain premises (the "Premises") consisting of approximately 49,858 square located in the basement and on the first floor, second floor and third floor of the building currently known as 830 North Michigan Avenue, Chicago, Illinois (the "Building") and which is legally described on Exhibit A annexed hereto.

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AGREEMENT:

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby confirm that:

The Term Commencement Date of the Lease shall be the date on which Landlord delivers the Premises to Tenant free of other tenants or occupants and with Landlord's Work Substantially Completed (as such terms are defined in the Lease), and the Lease shall expire on the date that is the last day of the one hundred twentieth (120th) full calendar month following the date on which Tenant opens for business in the Premises.

The Lease contains options to extend the term and rooftop rights.

This Memorandum is made for purposes of creating record notice of the existence of the Lease, and of certain rights granted to Tenant thereunder, and does not in any manner amend, enlarge, or reduce the respective rights, privileges, liabilities, or obligations of Landlord or Tenant under the Lease.

This Memorandum may be signed in multiple counterparts, each of which shall constitute an original and, when taken together, shall constitute a single agreement.

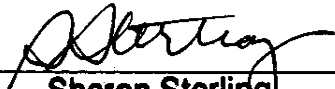
[Remainder of page intentionally left blank;
Signature page follows]

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IN WITNESS WHEREOF, the undersigned have executed this Memorandum as of the day and year first above written.

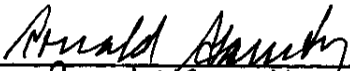
LANDLORD:


GROSVENOR INTERNATIONAL
(AMERICAN FREEHOLDS) LIMITED, a
Nevada corporation

By: 
Name: Sharon Sterling
Title: Senior Vice President

By: 
Name: Thomas D. Ohlson
Title: Senior Vice President

BBCAF-VRC, LLC, a Delaware limited
liability company

By: 
Name: Ronald Garrity
Title: Manager

By: 
Name: Graham Maloney
Title: Manager

TENANT:

ARCADIA GROUP (USA) LIMITED, a
company registered in England and authorized
to do business in Illinois and d/b/a
"Topshop/Topman"

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

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ACKNOWLEDGMENT

State of California
County of San Francisco

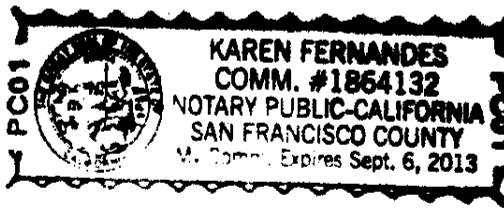
On September 15, 2010 before me, Karen Fernandes, Notary Public
(insert name and title of the officer)

personally appeared Sharon Ann Sterling
who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Karen Fernandes (Seal)



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ACKNOWLEDGMENT

State of California
County of San Francisco

On September 15, 2010 before me, Karen Fernandes, Notary Public
(insert name and title of the officer)

personally appeared Thomas Daniel Olson,
who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Karen Fernandes (Seal)



Cook County Clerk's Office

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Francisco

On 9/15/10 before me, Judy A. Wilson Notary Public

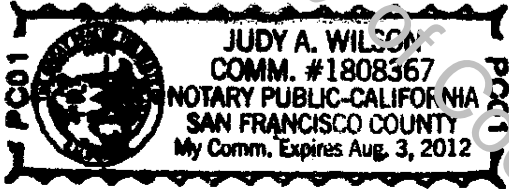
personally appeared Graham Maloney

who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Judy A. Wilson
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Lease

Document Date: 9/15/10 Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Francisco

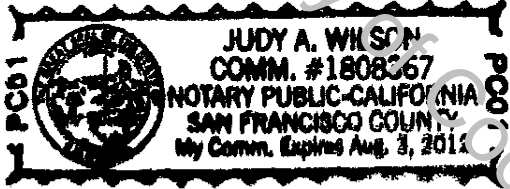
On 9/15/10 before me, Judy A. Wilson Notary Public

personally appeared Ronald Garrity

who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature of Judy A. Wilson
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Lease

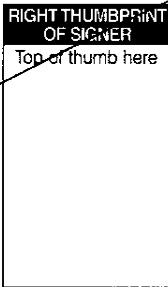
Document Date: 9/15/10 Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

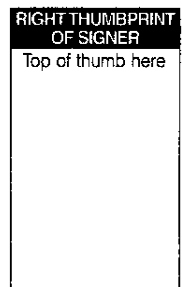
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

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IN WITNESS WHEREOF, the undersigned have executed this Memorandum as of the day and year first above written.

LANDLORD:

GROSVENOR INTERNATIONAL
(AMERICAN FREEHOLDS) LIMITED, a
Nevada corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

BBCAF-VRC, LLC, a Delaware limited
liability company

By: _____
Name: _____
Title: Manager

TENANT:

ARCADIA GROUP (USA) LIMITED, a
company registered in England and authorized
to do business in Illinois and I/h/a
"Topshop/Topman"

By: [Signature]
Name: M. GORAGHY
Title: DIRECTOR

By: [Signature]
Name: P E BODGE
Title: DIRECTOR

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John Venn & Sons

Scrivener Notaries
Translators

95 Aldwych London WC2B 4JF
United Kingdom

Telephone: 020 7395 4300
Fax: 020 7395 4310
e-mail: notary@johnvenn.co.uk
http://www.johnvenn.co.uk

William B Kennair LL.B. • Jessica M Reeve M.A. • Jonathan P Coutts M.A., MCL
Agnes Corless (Associate)
General Notaries: M^a Victoria Gonzalez Lic. en Der. • Maria J. Berioi LL.B.

I, WILLIAM BRIGNALL KENNAIR, a duly admitted Notary Public, having jurisdiction throughout England and Wales and practising in London, England, hereby certify:

1. THAT the Memorandum of Lease annexed hereto was signed for and on behalf of **ARCADIA GROUP (USA) LIMITED** by MARY JULIA MARGARET GERAGHTY and PAUL EVERARD BUDGE, Directors of the said Company;

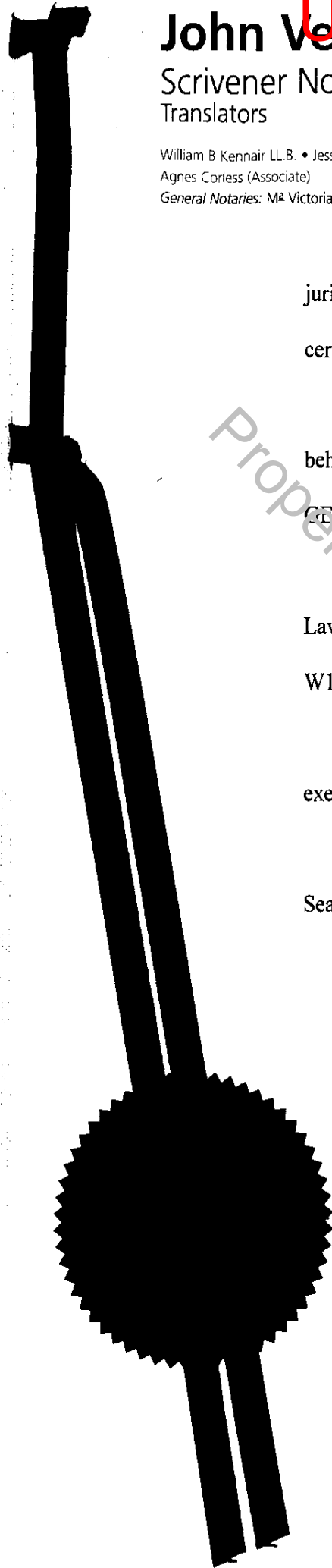
2. THAT the said Company is duly incorporated and existing under English Law, having its Registered Office at Colegrave House, 70 Berners Street, London W1T 3NL, England;

3. AND THAT the said Memorandum of Lease, being so signed, is duly executed on behalf of and binding on the said Company.

IN WITNESS whereof I have issued this Certificate under my signature and Seal of Office at London, aforesaid, the eighth day of October Two thousand and ten.

W B Kennair
Not Pub.

My commission is for life



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Exhibit A

Legal Description

PARCEL 1:

THAT PART OF LOTS 1 AND 2, TAKEN AS A TRACT, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 1; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, ALONG THE SOUTH LINE OF LOTS 1 AND 2, A DISTANCE OF 186.19 FEET; THENCE NORTH 0 DEGREES, 02 MINUTES, 05 SECONDS WEST 107.26 FEET TO THE NORTH LINE OF LOT 2; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST, ALONG THE NORTH LINE OF LOTS 1 AND 2, A DISTANCE OF 186.65 FEET TO THE NORTHEAST CORNER OF LOT 1; THENCE SOUTH 0 DEGREES, 12 MINUTES, 49 SECONDS WEST, ALONG THE EAST LINE OF LOT 1, A DISTANCE OF 107.26 FEET TO THE SOUTHEAST CORNER OF SAID LOT BEING THE POINT OF BEGINNING OF THE HEREINABOVE DESCRIBED TRACT, ALL IN FERRY'S SUBDIVISION OF PART OF BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CONTAINED IN EASEMENT AGREEMENT DATED NOVEMBER 19, 1993 AND RECORDED NOVEMBER 26, 1993 AS DOCUMENT 93965528, MADE BY AND BETWEEN LASALLE NATIONAL TRUST, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 20, 1993 AND KNOWN AS TRUST NUMBERS 118065 AND 118066 (COLLECTIVELY, THE "CHESTNUT TRUSTEE") AND AMERICAN FREEHOLDS, A NEVEDA GENERAL PARTNERSHIP ("AMERICAN FREEHOLDS") GRANTING A NON-EXCLUSIVE EASEMENT IN FAVOR OF AMERICAN FREEHOLDS AND TO THE OWNERS AND TENANTS FROM TIME TO TIME OF THE AMERICAN PROPERTY AND THEIR RESPECTIVE TENANTS, SUBTENANTS, LICENSEES, CONCESSIONAIRES, SUPPLIERS, AGENTS, EMPLOYEES AND INVITEES THE EASEMENT AREA LOCATED UPON THE CHESTNUT PROPERTY FOR THE PURPOSE OF INGRESS AND EGRESS, DELIVERIES, LOADING AND UNLOADING, TRASH REMOVAL, TEMPORARY PARKING OF DELIVERY AND SERVICE TRUCKS AND VEHICLES, AND PROVIDING ACCESS TO AND FROM THE SERVICEWAYS, CORRIDORS AND FREIGHT ELEVATORS LOCATED ON THE AMERICAN PROPERTY, (SUCH EASEMENT AREA, AND ALL REPLACEMENT AREAS THEREOF, BEING HEREINAFTER COLLECTIVELY CALLED THE "LOADING DOCK").

PARCEL 3:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CONTAINED IN EASEMENT AGREEMENT DATED NOVEMBER 19, 1993 AND RECORDED NOVEMBER 26, 1993 AS DOCUMENT 93965531, MADE BY AND BETWEEN LASALLE NATIONAL TRUST, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 20, 1993 AND KNOWN AS TRUST NUMBERS 118065 AND 118066 (COLLECTIVELY, THE "CHESTNUT TRUSTEE") AND AMERICAN FREEHOLDS, A NEVEDA GENERAL PARTNERSHIP ("AMERICAN FREEHOLDS") GRANTING A NON-EXCLUSIVE EASEMENT IN FAVOR OF AMERICAN FREEHOLDS AND TO THE OWNERS FROM TIME TO TIME OF THE AMERICAN PROPERTY, THEIR RESPECTIVE TENANTS, SUBTENANTS, LICENSEES, CONCESSIONAIRES, SUPPLIERS, AGENTS, EMPLOYEES AND INVITEES, AN EASEMENT AND THE RIGHT AND PRIVILEGE TO USE THE EASEMENT AREA FOR: (i) PEDESTRIAN INGRESS AND EGRESS TO AND FROM THE FIFTH FLOOR OF THE RETAIL BUILDING, AND (ii) THE CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF THE ABOVE DESCRIBED ENTRANCE AND DOORS (SUCH ENTRANCE IMPROVEMENTS

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AND DOORS, AND ALL REPLACEMENTS THEREOF, BEING HEREAFTER COLLECTIVELY CALLED THE "PEDESTRIAN ENTRANCE IMPROVEMENTS")

PARCEL 4:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CONTAINED IN EASEMENT AGREEMENT DATED NOVEMBER 19, 1993 AND RECORDED NOVEMBER 26, 1993 AS DOCUMENT 93965530, MADE BY AND BETWEEN LASALLE NATIONAL TRUST, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 20, 1993 AND KNOWN AS TRUST NUMBERS 118065 AND 118066 (COLLECTIVELY, THE "CHESTNUT TRUSTEE") AND AMERICAN FREEHOLDS, A NEVADA GENERAL PARTNERSHIP ("AMERICAN FREEHOLDS") IN FAVOR OF AMERICAN FREEHOLDS AND TO THE OWNERS FROM TIME TO TIME OF THE AMERICAN PROPERTY, A NON-EXCLUSIVE EASEMENT AND THE RIGHT AND PRIVILEGE TO USE THE EASEMENT AREA, IN COMMON WITH THE OWNERS, OCCUPANTS, TENANTS, AND INVITEES OF THE CHESTNUT PROPERTY AND THEIR SUCCESSORS AND ASSIGNS, FOR: (i) THE USE OF THE EASEMENT AS A MEANS OF EMERGENCY EGRESS FROM THE AMERICAN PROPERTY AND THE CHESTNUT PROPERTY, TO PEARSON STREET, AND (ii) FOR THE CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF THE FIRE WALL AND ALARM EQUIPMENT AND SYSTEMS AS MAY BE REASONABLY LOCATED WITHIN THE EASEMENT AREA (SUCH WALL, DOORS, AND LIGHTING AND ALARM EQUIPMENT AND SYSTEMS, AND ALL REPLACEMENT THEREOF, BEING HERINAFTER COLLECTIVELY CALLED THE "EMERGENCY CORRIDOR IMPROVEMENTS")

PARCEL 5:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CONTAINED IN EASEMENT AGREEMENT DATED NOVEMBER 19, 1993 AND RECORDED NOVEMBER 26, 1993 AS DOCUMENT 93965529, MADE BY AND BETWEEN LASALLE NATIONAL TRUST, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 20, 1993 AND KNOWN AS TRUST NUMBERS 118065 AND 118066 (COLLECTIVELY, THE "CHESTNUT TRUSTEE") AND AMERICAN FREEHOLDS, A NEVADA GENERAL PARTNERSHIP ("AMERICAN FREEHOLDS") IN FAVOR OF AMERICAN FREEHOLDS AND TO THE OWNERS FROM TIME TO TIME OF THE AMERICAN PROPERTY, AN EXCLUSIVE EASEMENT AND THE RIGHT AND PRIVILEGE TO USE THE EASEMENT AREA FOR THE OPERATION, MAINTENANCE, REPAIR, SERVICING, AND REPLACEMENT OF THE FIRE PROTECTION EQUIPMENT AND SYSTEMS, A STAIRWAY AND WATER MAIN SERVING PARCEL 1 LOCATED IN THE EASEMENT AREA WHICH SERVICE THE AMERICAN PROPERTY.

PIN NUMBER: 17-03-225-029-0000

830 North Michigan Avenue, Chicago, IL