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RECORDING REQUESTED BY

Ross Dress For Less, Inc.

PREPARED BY AND WHEN RECORDED MAIL TO:

Bartko, Zankel, Bunzel & Miller
One Embarcadero Center, Suite 800
San Francisco, CA 94111
Attn: Hilda Senseney, Esq.



1912842094

Doc# 1912842094 Fee \$60.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 05/08/2019 03:01 PM PG: 1 OF 12

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

MEMORANDUM OF LEASE

APN: 15-17-403-026-0000, 15-17-404-043-0000, 15-17-404-045-0000, 15-17-404-047-0000, 15-17-405-005-0000, 15-17-405-007-0000.

1. This Memorandum of Lease is effective upon recordation and is entered into by and between SVAP III HILLSIDE TOWN CENTER, LLC, a Delaware limited liability company ("Landlord"), having its principal place of business at c/o Sterling Organization, 340 Royal Poinciana Way, Suite 316, Palm Beach, FL 33480, and ROSS DRESS FOR LESS, INC., a Virginia corporation ("Tenant"), having its principal place of business at 5130 Hacienda Drive, Dublin, CA 94568-7579, who agree as follows:

2. By written lease (the "Lease"), Landlord leases to Tenant and Tenant hires from Landlord a portion of the real property located in the City of Hillside, County of Cook, State of Illinois, described in Exhibit A hereto, for a term of approximately ten (10) years which term is subject to extension by Tenant for four (4) additional periods of five (5) years each. The Exhibit A lands are sometimes herein referred to as the "Shopping Center."

3. Landlord has granted Tenant and its authorized representatives and invitees the nonexclusive right to use the Shopping Center common area with others who are entitled to use those areas subject to Landlord's rights as set forth in the Lease.

4. The provisions of the Lease are incorporated into this Memorandum of Lease by reference. The Lease contains the following provision(s):

"3.2.1 Retail Use.

(a) General. Tenant has entered into this Lease in reliance upon representations by Landlord that Landlord's Parcel is and shall remain primarily retail in character, and, further, except as set forth in this Section 3.2.1(a) or in Section 3.2.1(b) below, no part of Landlord's Parcel shall be used for office or residential purposes or as a theater, auditorium, meeting hall, school, church or other place of public assembly, "flea market," mortuary or funeral home, pet store, veterinary services or pet vaccination clinic or overnight stay pet facilities, gymnasium or health club, dance hall, billiard or pool hall, massage parlor, video game arcade (except that

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one (1) or more video games operated as incidental to a permitted restaurant use shall not be prohibited), bowling alley, skating rink, car wash, facility for the sale, display, leasing or repair of motor vehicles, any establishment (such as a night club, bar, sports bar, or any restaurant) where the on-premises consumption of alcohol exceeds thirty five percent (35%) of gross sales (specifically including Buffalo Wild Wings, Elephant Bar and BJ's Brewhouse regardless of the percentage sale of alcohol) except as incidental to a primarily restaurant use, facility offering gambling to the public (including any so-called Internet café that offers gambling to the public, off track betting facility, casino or gaming facility) except that the incidental sale of lottery tickets shall be permitted, the sale of adult products (including adult bookstores or adult audio/video product stores) in which at least ten percent (10%) of the inventory is not available for sale or rental to children under the age of majority in the state in which the Store is located because such inventory explicitly deals with or depicts human sexuality). No ATM or similar machine shall be permitted in Landlord's Parcel within one hundred (100) feet of the front and side perimeter walls of the Store, except if located wholly within the interior of another tenant's or occupant's premises. Landlord shall not lease space nor allow space to be occupied in Landlord's Parcel by any occupant whose use of the space shall be primarily for the sale of bridal wear, provided that the foregoing restriction shall not apply to any lease entered into with a bridal shop having fewer than two hundred (200) stores as of the Effective Date or occupying less than five thousand (5,000) square feet of Leasable Floor Area. Further, no restaurant or other "High Intensity Parking User" (as hereinafter defined) shall be permitted in Landlord's Parcel within one hundred fifty (150) feet of the front and side perimeter walls of the Store. A "High Intensity Parking User" is a tenant or occupant whose use requires, as of the Effective Date, more than five (5) parking spaces per one thousand (1,000) square feet of Leasable Floor Area in accordance with applicable governmental regulations. The foregoing use restrictions, subject to the exceptions and exclusions set forth in Section 3.2.1(b), are referred to herein as the "Ross Prohibited Uses."

(b) Exceptions. The following uses shall not constitute "Ross Prohibited Uses":

(i) Notwithstanding the prohibition on office uses, the following office uses shall be permitted: (A) like-kind replacements of office users operating in Landlord's Parcel as of the Effective Date pursuant to Section 3.2.1(b)(xi) below ("Like-Kind Replacement Office Users") (a "Like-Kind Replacement Office User" does not include a medical office user that is proposed to replace a retail office user); (B) office uses which are ancillary to and within non office establishments or are used for administrative purposes; (C) office uses primarily for retail services such as banking, insurance, financial services, credit unions, tax preparation and related services, or other office tenants such as medical uses, which other office tenants and medical uses do not in the aggregate exceed ten percent (10%) of the total Leasable Floor Area of Landlord's Parcel, provided that no such individual office use located within three hundred (300) feet from the Store (excluding all Outparcel buildings) shall exceed two thousand five hundred (2,500) square feet of Leasable Floor Area. Notwithstanding anything to the contrary in this Lease, except for Like-Kind

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Replacement Office Users (if applicable), there shall be no office (retail office or otherwise) of any size whatsoever within one hundred fifty (150) feet of the front and side perimeter walls of the Store;

(ii) Notwithstanding the prohibition on gambling, betting and gaming, one (1) facility permitted under Article 5 of the Illinois Video Gaming Act, 230 ILCS 40 that is not located within one hundred fifty (150) feet of the front and side perimeter walls of the Store shall be permitted;

(iii) Notwithstanding the prohibition on a school, (A) one (1) school or learning facility such as Sylvan, Huntington Learning Center, Mathnasium, Kumon or similar tenants operating in a first class manner shall be permitted, provided that such use does not exceed three thousand (3,000) square feet of Leasable Floor Area and is located at least one hundred fifty (150) feet away from the front and side perimeter walls of the Store; (B) a day care center that is located north of Harrison Street shall be permitted. Furthermore, the term "school" shall exclude the training of customers and/or employees as an incidental part of the primary business of any other tenant or occupant of Landlord's Parcel (including, but not limited to, pet obedience training as part of the operation of a retail pet store as permitted herein, art classes as part of the operation of an art supply store, and/or computer/technology training as part of the operation of an electronics store);

(iv) Notwithstanding the prohibition on a gymnasium or health club, one (1) gymnasium or health club not to exceed fifteen thousand two hundred fifty (15,250) square feet of Leasable Floor Area shall be permitted in Units 215 and 220 as shown on Exhibit B, provided that Landlord complies with the Parking Restrictions set forth below. In addition, one (1) small format instructional or exercise facility not exceeding three thousand five hundred (3,500) square feet of Leasable Floor Area that is located more than three hundred (300) feet from the front and side perimeter walls of the Store shall be permitted, which shall not be subject to the Parking Restrictions. The Parking Restrictions means that Landlord shall (1) include in its leases or other occupancy agreements with any gymnasium or health club the requirement that its employees, staff, customers and other Invitees (collectively, the "Gym/Health Club Attendees") shall be prohibited from parking within the area delineated on the Site Plan as the "Protected Parking Area" during the hours Tenant is operating its business in the Store, and (2) post signs directing Gym/Health Club Attendees to park outside of the Protected Parking Area while using such gymnasium or health club. Landlord shall use commercially reasonable efforts to enforce the Parking Restrictions, including by ticketing cars parked in violation of the Parking Restrictions and enforcing the provisions of Landlord's lease or occupancy agreement with such gymnasium or health club tenant. Further, if Landlord fails to enforce the Parking Restrictions, then Tenant shall have the right to post signs in the Protected Parking Area stating that parking by Gym/Health Club Attendees is prohibited in the Protected Parking Area, and to ticket any cars parked in violation. Prior to exercising such rights, Tenant shall deliver written notice to Landlord that such violations are occurring, and afford Landlord a reasonable period of time to notify the gymnasium or health club tenant thereof and require

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compliance with the Parking Restrictions. If, following Tenant's first such notification to Landlord, Landlord fails to promptly notify the gymnasium or health club tenant of the violation and thereafter use commercially reasonable efforts to enforce the Parking Restrictions, Landlord agrees that it waives the right to any further written notice from Tenant regarding further violations of the Parking Restrictions during the twelve (12) month period following thereafter.

(v) Notwithstanding the prohibition on pet stores, the following shall be permitted: (A) one (1) pet store, not to exceed two thousand (2,000) square feet of Leasable Floor Area not located within one hundred fifty (150) feet of the front and side perimeter walls of the Store, or one (1) full service retail pet store such as PetSmart, Pet Supermarket or Petco, which pet store may provide veterinary services (such pet store shall be subject to the provisions of Section 3.6.2(b) hereof), which shall not be located within one hundred fifty (150) feet of the front or side perimeter walls of the Store, and (B) one (1) veterinary service or pet vaccination clinic that is located at least two hundred fifty (250) feet of the front and side perimeter walls of the Store;

(vi) Notwithstanding the prohibition on a dance hall, one (1) small format facility which offers dance instruction or aerobic exercise shall be permitted, provided that such use (A) is located more than one hundred fifty (150) feet from the front and side perimeter walls of the Store, and (B) does not exceed three thousand five hundred (3,500) square feet of Leasable Floor Area. Notwithstanding anything to the contrary herein, Landlord's right to enter into a lease or occupancy agreement for a small format facility offering dance instruction or aerobic exercise under this paragraph shall be in addition to Landlord's right to enter into a lease or other occupancy agreement with a gymnasium or health club tenant and with a small format instructional or exercise facility tenant pursuant to Section 3.2.1(b)(iv) above;

(vii) Notwithstanding the prohibition on a billiard or pool hall, a permitted restaurant offering pool or billiards in connection with its restaurant operation shall be permitted;

(viii) Notwithstanding the prohibition on a massage parlor, one (1) Massage Envy, Zen Massage or similar therapeutic massage retailer operating in a first class manner shall be permitted, provided it (A) does not exceed three thousand five hundred (3,500) square feet of Leasable Floor Area, and (B) is located at least two hundred (200) feet away from the front and side perimeter walls of the Store. In addition, massage services offered on an incidental basis in connection with an otherwise permitted use such as a spa, physical therapist, health club, gymnasium or exercise facility shall be permitted;

(ix) One (1) family entertainment/restaurant operator such as Chuck E. Cheese's, Urban Air, Monkey Joe's, Dave & Buster's or Main Event (the "Family Entertainment Facility") shall be permitted, provided that such use is located more than two hundred (200) feet of the front and side perimeter walls of the Store.

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Notwithstanding the foregoing, the Family Entertainment Facility may be located within two hundred (200) feet of the front and side perimeter walls of the Store, provided that such Family Entertainment Facility (A) is not located within one hundred twenty-five (125) feet of the front and side perimeter walls of the Store, (B) does not exceed fifteen thousand two hundred fifty (15,250) square feet of Leasable Floor Area, and (C) Landlord complies with the Parking Restrictions set forth below in this paragraph. The Parking Restrictions for purposes of this Section 3.2.1(b)(ix) means that Landlord shall (1) include in its lease or other occupancy agreement with any family entertainment/restaurant operator the requirement that its employees, staff, customers and other Invitees (collectively, the "Family Entertainment Facility Attendees") shall be prohibited from parking within the area depicted on the Site Plan as the "Protected Parking Area" during the hours Tenant is operating its business in the Store, and (2) post signs directing Family Entertainment Facility Attendees to park outside of the Protected Parking Area while using the Family Entertainment Facility. Landlord shall use commercially reasonable efforts to enforce the Parking Restrictions, including by ticketing cars parked in violation of the Parking Restrictions and enforcing the provisions of Landlord's lease or occupancy agreement with such Family Entertainment Facility tenant. Further, if Landlord fails to enforce the Parking Restrictions, then Tenant shall have the right to post signs in the Protected Parking Area stating that parking by Family Entertainment Facility Attendees is prohibited in the Protected Parking Area, and ticket any cars parked in violation. Prior to exercising such rights, Tenant shall deliver written notice to Landlord that such violations are occurring, and afford Landlord a reasonable period of time to notify the Family Entertainment Facility thereof and require compliance with the Parking Restrictions. If, following Tenant's first such notification to Landlord, Landlord fails to promptly notify the Family Entertainment Facility and thereafter use commercially reasonable efforts to enforce the Parking Restrictions, Landlord agrees that it waives the right to any further written notice from Tenant regarding further violations of the Parking Restrictions during the twelve (12) month period following thereafter.

(x) With respect to the restriction on the sale of adult products, films rated PG, PG 13, R or NC 17 by the MPAA (or similarly rated films or video games) and distributed by movie theaters and/or retail stores commonly found in shopping centers similar to the Shopping Center shall not be considered adult products;

(xi) The Ross Prohibited Uses set forth in this Section 3.2.1 shall not apply to those tenants or occupants of Landlord's Parcel who, in accordance with the terms of existing leases or occupancy agreements in effect on the Effective Date, cannot be prohibited from so operating for the balance of the term(s) of such existing lease(s) or occupancy agreement(s) ("Existing Tenants"), which Existing Tenants are listed on Exhibit K, as such term(s) may be extended and/or renewed from time to time, and their respective subtenants, successors and assigns, and replacements of such Existing Tenants for substantially the same uses permitted under the leases of such Existing Tenants and in the same location as of the Effective Date (provided that, in the case of a replacement retail service office, there

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has been no intervening use between the prior retail office use and any future retail office use). Landlord covenants and agrees that if Landlord has the right to consent to a change in use of the premises occupied by any such Existing Tenant, or the subtenants, successors and assigns, and replacements of such Existing Tenants, Landlord shall not consent to a change in use of the premises which violates the Ross Prohibited Uses; and

(xii) Notwithstanding the foregoing, the Ross Prohibited Uses shall not be deemed violated by any tenant or occupant of Landlord's Parcel from using its premises in violation of this Section 3.2.1, for a period not to exceed one hundred eighty (180) days following notice from Tenant thereof, if such violation is not due to Landlord's act or omission (but is due to the act of another tenant or occupant of Landlord's Parcel), and provided that Landlord diligently pursues all rights and remedies available to Landlord to cause such violation to cease (including litigation). If Landlord fails to cure such violation prior to the expiration of the applicable one hundred eighty (180) day period, then Tenant shall be permitted to exercise all rights and remedies in respect of such violation, including, if and to the extent permitted under Section 20.1.2(b)(i) below, termination of this Lease upon written notice thereof to Landlord."

"15.3 Protection.

(a) Without the prior written consent of Tenant, which consent may be withheld in the absolute and sole discretion of Tenant, and subject to the rights of Existing Tenants listed on Exhibit K pursuant to Section 15.3(c) below, Landlord shall not enter into any lease with, or if it has the legal right to do so without being subjected to liability or default under agreements in effect as of the Effective Date, shall not permit more than two (2) tenants or occupants anywhere in Landlord's Parcel (other than Tenant) to (i) use more than ten thousand (10,000) square feet of Leasable Floor Area of its premises (i.e., per tenant/occupant) for the primary business of the Off Price Sale (as hereinafter defined) of merchandise, such as T.J. Maxx, Marshalls, HomeGoods, Sierra Trading Post, Homesense, Wallas Paredes, Nordstrom Rack, Factory 2U, Burlington Coat, SteinMart, Filene's Basement, Gordmans and similar retailers ("Prohibited Off Price Retailers"); or (ii) use more than ten thousand (10,000) square feet of Leasable Floor Area of its premises (i.e., per tenant/occupant) for the sale of apparel ("Prohibited Apparel Retailers"), except that the following shall not be deemed Prohibited Apparel Retailers: (A) discount department stores in excess of eighty-five thousand (85,000) square feet of Leasable Floor Area, (B) sporting goods stores, such as Dick's, Sports Authority and Academy Sports, (C) Old Navy, (D) Forever 21 or F21 Red, or (E) any shoe store, including, without limitation, DSW, The Shoe Store, Sketchers, Off Broadway Shoe Warehouse and Shoe Carnival. Landlord and Tenant acknowledge and agree that as of the Effective Date of this Lease, the existing HomeGoods and Ross Dress For Less in Landlord's Parcel are the two (2) tenants or occupants in Landlord's Parcel permitted under the preceding sentence. For purposes of this Section 15.3(a), the term "apparel" shall be deemed to exclude shoes, and the term "Off Price Sale" shall mean the retail sale of merchandise under an assortment of brand names on an

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everyday basis at prices reduced from those charged by full price retailers, such as full price department stores; provided, however, this definition shall not prohibit sales events by a retailer at a price discounted from that retailer's everyday price or otherwise constitute a limitation or restriction on the price-point at which a retailer may sell its own self-branded goods. The term "Prohibited Off Price Retailers" expressly excludes the following retailers which operating primarily as (but not on an Off Price Sale basis) furniture stores, shoe stores (including DSW, The Shoe Store, Sketchers, Off Broadway Shoe Warehouse, Shoe Carnival, and the like), dollar stores, arts and crafts stores, fabric stores and the like (including Jo-Ann Superstores and Hancock Fabrics), grocery stores (including ALDI), sporting goods stores, housewares stores, home goods stores, linen stores and the like (including Bed Bath & Beyond, Anna's Linens, Kirkland's and Pier One), wholesale or warehouse clubs (including BJ's and Costco), electronic stores, bookstores (including Half-Price Books), so-called outlet stores (such as Nike Outlet and Bose Outlet) other than apparel outlet stores, flooring stores, music stores, mattress stores, office supply stores, toy stores, hardware stores, home improvement stores, tool stores, party stores, baby stores, Christmas Tree Shops, variety stores such as Five Below, and other specialty retailers which do not operate on an Off Price Sale basis.

(b) Intentionally Omitted.

(c) Notwithstanding the provisions of this Section 15.3, the use restrictions set forth in Section 15.3(a) shall not apply to or restrict any use, business or operation of any of the Existing Tenants listed on Exhibit K to this Lease or their respective successors, assigns or subtenants who are occupying in Landlord's Parcel pursuant to leases or occupancy agreements executed prior to the Effective Date (as the same may be extended or renewed) to the extent Landlord does not have the right, pursuant to the lease or occupancy agreement to restrict the use of the premises of the Existing Tenants. However, if Landlord has the right of consent to any change in use of the premises occupied by an Existing Tenant and its successors, assigns or subtenants, Landlord shall not permit any use in such premises in violation of the use restrictions set forth in Section 15.3(a). In the event of a violation of this provision, Tenant shall have all of its rights and remedies set forth in this Section 15.3, in addition to any other rights, at law or in equity under this Lease, for the breach of the provisions of this Lease."

In addition to the provisions referred to above, the Lease contains numerous other terms, covenants and conditions which affect not only the Store but also Landlord's Parcel and the Shopping Center, including, but not limited to, the Article 2 – Site Plan definition and Section 3.6 of the Lease which, among other things, include building height restrictions, restrictions on changes to the Control Area (defined in the Lease and identified on the Site Plan) and changes to the Common Areas (defined in the Lease and identified on the Site Plan), restrictions on construction of buildings, except within the Building Envelopes (defined in the Lease and identified on the Site Plan), subject to size limitations within the Building Envelopes, and restrictions on changes to building storefronts and exteriors. Notice is hereby given that reference should be made to the Lease with respect to the details of such terms, covenants and conditions.

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5. The terms, conditions, restrictions and covenants in the Lease, including the provisions of the Lease to be performed by Landlord whether to be performed at the Tenant's store, or any other portion of the Shopping Center, whether affirmative or negative in nature shall run with the real property comprising the Shopping Center and shall inure to the benefit of and be binding upon the parties hereto and the heirs, executors, administrators, successors, assigns and other successors in interest to the parties hereto.

6. This Memorandum of Lease is prepared for the purpose of constructive notice and in no way modifies the provisions of the Lease.

Contents of Memorandum of Lease:


- Paragraphs 1-6
- Exhibit A - Legal Description of the Shopping Center (Landlord's Parcel)
- Exhibit B - Site Plan

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Memorandum of Lease on the respective dates shown below.

LANDLORD:
SVAP III HILLSIDE TOWN CENTER, LLC, a Delaware limited liability company

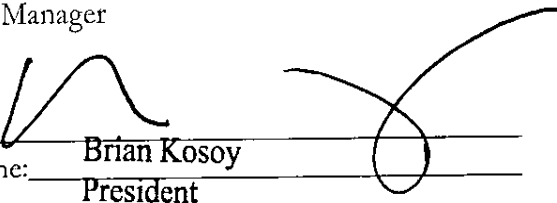
TENANT:
ROSS DRESS FOR LESS, INC., a Virginia corporation

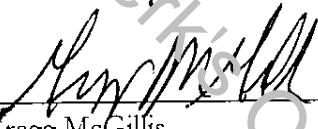
By: Sterling Value Add Investments TRS III, LLC, a Delaware limited liability company
Its: Sole Member

By: 
James Fassio
Its: President and Chief Development Officer

By: SVAP III GP, LLC, a Delaware limited liability company
Its: Manager

Dated: 2/5/2019

By: 
Name: Brian Kosoy
Its: President

By: 
Gregg McGillis
Its: Group Senior Vice President, Property Development

Dated: 2/5/2019

Dated: April 17, 2019



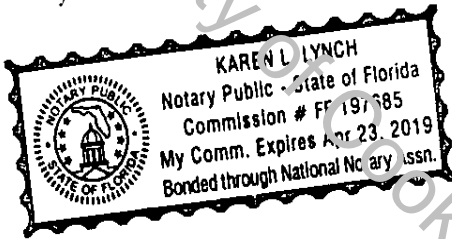
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LANDLORD ACKNOWLEDGMENT

State of Florida)
)
County of Palm Beach)

On 4/17/19 before me, Karen L Lynch, a Notary Public, personally appeared Brian Kosay, personally known to me, or 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.

WITNESS my hand and official seal.



Karen L Lynch
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION OF THE SHOPPING CENTER

(LANDLORD'S PARCEL)

PARCEL 1:

TRACT 1:

LOTS 2, 3, 5 AND 7 IN METRO COMMONS, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

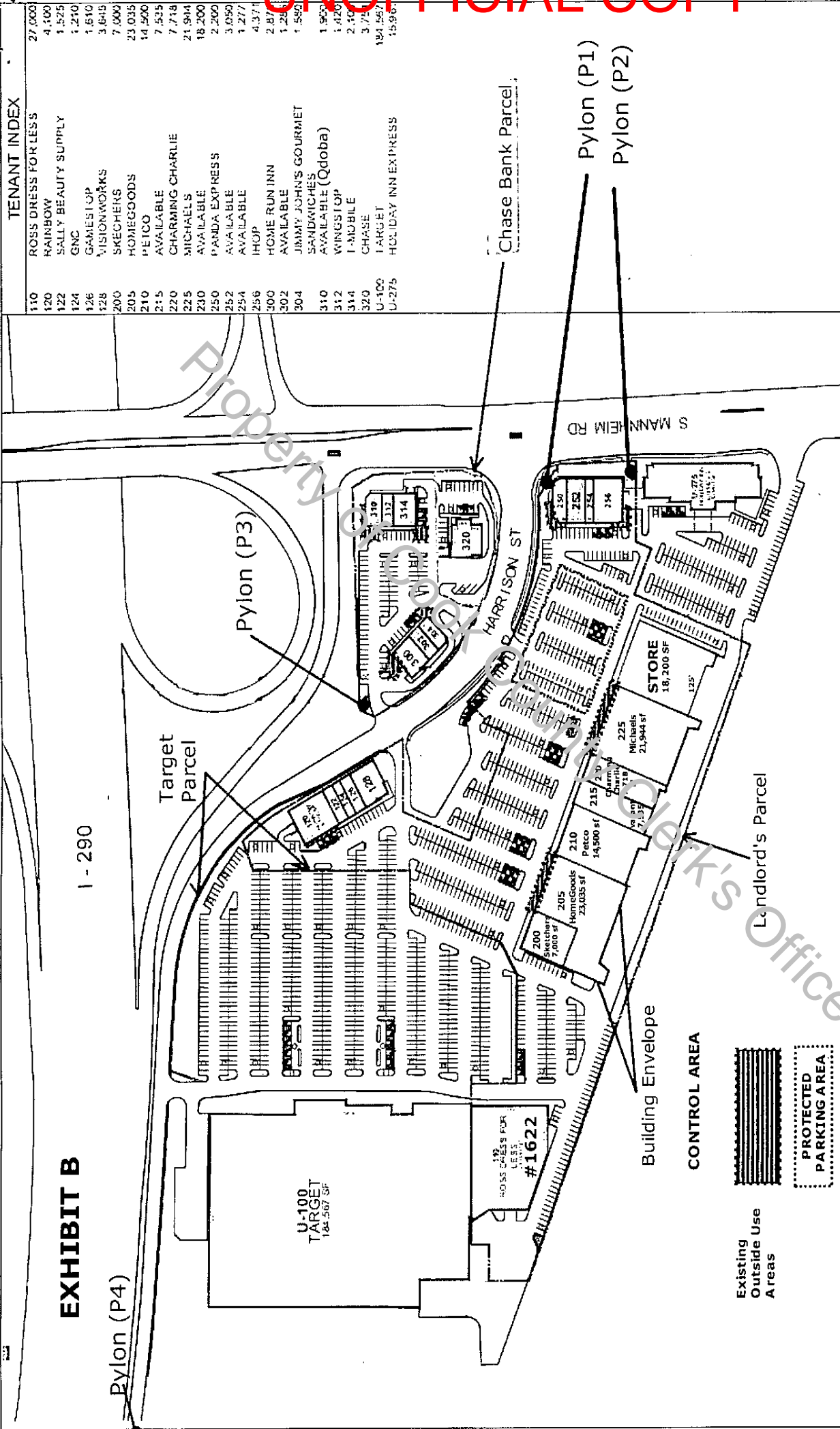
TRACT 2:

LOTS 8, AND 10 IN METRO COMMONS RESUBDIVISION, BEING A RESUBDIVISION OF ALL OF LOTS 8 AND 10 AND PART OF LOT 9 IN METRO COMMONS, A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR INGRESS, EGRESS, PARKING, UTILITIES AND SIGN EASEMENTS GRANTED IN OPERATION AND EASEMENT AGREEMENT DATED DECEMBER 21, 2007, BETWEEN TARGET CORPORATION AND HARRIS, N.A., AS TRUSTEE U/T/A DATED DECEMBER 1, 2001 AND KNOWN AS TRUST NUMBER HTB-1026, FOR HILLSIDE TOWN CENTER, RECORDED JANUARY 2, 2008 AS DOCUMENT NUMBER 0800213028, COOK COUNTY RECORDER OF DEEDS.

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TENANT INDEX	
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184,567	
15,936	
1,420	
2,100	
3,720	

THIS DRAWING IS FOR GENERAL INFORMATION PURPOSES ONLY AND IS NOT INTENDED TO BE USED AS A REFERENCE ONLY. THIS DRAWING IS NOT INTENDED TO REPRESENT THE ACTUAL SIZE, DIMENSIONS, OR TENANTSHIP OR TENANCY OF THE MATTERS DEPICTED. ANY AND ALL FEATURES AND INFORMATION ARE FOR ILLUSTRATIVE PURPOSES ONLY AND ARE SUBJECT TO CHANGE WITHOUT NOTICE.

300 E. MANNHEIM ST. HILLSDALE, ILL. 60162
 Fax: 219 255 1500 Phone: 219 255 5500

HILLSIDE TOWN CENTER
 30 S Mannheim Rd
 HILLSIDE, IL 60162

Latitude: 41.8678 , Longitude: -87.8859

Existing Outside Use Areas

CONTROL AREA

PROTECTED PARKING AREA

AVAILABLE

EXHIBIT B

I - 290

Bylon (P4)

Target Parcel

Pylon (P3)

Chase Bank Parcel

Pylon (P1)

Pylon (P2)

Landlord's Parcel

Building Envelope

CONTROL AREA

