ILLINOIS Countryside

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT is made as of July 3, 1990 by VENTURE STORES, INC., a Delaware corporation, having an address at 2001 East Terra Lane, O'Fallon, Missouri 63366-0110, as Assignor ("Assignor"), to PRINCIPAL MUTUAL LIFE INSURANCE COMPANY, an Iowa corporation, having its principal place of business and post office address at 711 High Street, Des Moines, Iowa 50392, as Assignee ("Assignee").

WITNESSETH:

WHEREAS, Assignor and Assignee have entered into that certain Loan Agreement of ever date herewith (the "Loan Agreement" - all capitalized terms not otherwise defined herein shall have the same meanings ascribed to such terms in the Loan Agreement) providing for a loan in the aggregate principal amount of Seventy-Five Million and No/100 Dollars (\$75,000,000.00) (the "Loan"); and

WHEREAS, Assignor, to evidence the Loan, has made and delivered to Assignee the Notes of even date herewith in the aggregate principal amount of \$75,000,000.00, payable monthly and maturing on July 1, 2000, with interest as therein expressed, and has executed and delivered those certain Mortgages bearing the aforesaid date to secure the Notes and encumbering and creating a lien on Assignor's interest in certain real property described in Exhibit A attached hereto and made a part hereof, including the improvements now or hereafter thereoi, all of which are hereinafter called the "Real Estate"; and

WHEREAS, Assignor is the lessor under these certain written leases of the Real Estate set forth in Exhibit B attached hereto and made a part hereof and Assignor may hereafter make other leases of the Real Estate or parts thereof; and

WHEREAS, Assignee has required the assignment harpafter made as a condition to making the Loan to Assignor;

NOW, THEREFORE, Assignor, for good and valuable consideration the receipt, sufficiency and adequacy of which are hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, all rights of the lessor under the above described leases and any and all other leases affecting the Real Estate, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment, and all amendments, extensions and renevals of said leases and any of them, all of which are hereinafter called the "Leases," and all rents

BOX 333-GG THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

Rudnick & Wolfe 203 North LaSalle Street Cocy Cotor Chicago, minois 60601-1298 1 2 3 1 2 50 9 9 3 1 9 6 9 3 Attn: Larry H. Pachter, Esq.

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and other payments which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Real Estate. It is intended hereby to establish a present and complete transfer of all the Leases and all rights of the lessor thereunder and all the rents and other payments arising thereunder on account of the use of the Real Estate unto Assignee, with the right, but without the obligation, to collect all of said rents and other payments which may become due thereunder during the life of this Assignment. Assignor agrees to deposit with Assignee copies certified by Assignor as true, accurate and complete of all future Leases and copies certified by Assignor as true, accurate and complete of all amendments to present and future Leases.

Assignor hereby appoints Assignee the true and lawful attorney of Assignor with power for it and in its name, place and stead, to demand, collect, receipt and give complete releases for any and all rents and other amounts herein assigned which may be or become due and payable by the lessees under the Leases, and at its discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own rame or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of any and all rents and other amounts herein assigned. Lessees and other occupants of the Real Estate, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees or other occupants who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents and other amounts assigned hereunder, with or without foreclosure on the Real Estate, including, without limitation, the right to enter upon the Real Estate, or any part thereof, and take possession thereof forthwith to the extent necessary to effect the cure of any default on the part of Assignor as lessor in any of the Leases, and the right to require Assignor to transfer to Assignee any and all security deposits made by any tenant under any of the Leases and any and all records videncing rental payments and deposits relating to the Leases. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times hereafter, except as otherwise provided in the Loan Documents, without notice to Assignor, with full power to use and apply all of the rents and other amounts assigned hereunder in accordance with the provisions of Section 13 of the Mortgage. Assignee shall be under no obligation to exercise any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases; and Assignor covenants and agrees that, subject to the terms and provisions of the Loan Agreement, it will faithfully perform all of the obligations imposed under any and all of the Leases and hereby agrees to indemnify Assignee and its successors and assigns and to hold Assignee and its successors and assigns harmless from any liability, loss or damage which may or might be incurred by it under the Leases (other than any liability, loss or damage which is the result of the gross negligence, acts or omissions or wiliful misconduct of Assignee or its agents) or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against assigned and its part to sors and assigns by reason of any alleged obligations or undertakings on its part to continuous contin claims and demands whatsoever which may be asserted against Assignee and its succes-

perform or discharge any of the terms, covenants or agreements contained in any of the Leases. Provided that Assignee is not a mortgagee in possession, this Assignment shall not operate to place responsibility for the control, care, management or repair of the Real Estate or any parts thereof, upon Assignee and its successors and assigns nor shall it operate to make Assignee and its successors and assigns liable for the carrying out of any of the terms and conditions of any of the Leases, or for any waste of the Real Estate by the lessee under any of the Leases or any other party, or for any dangerous or defective condition of the Real Estate not caused by Assignee, its agents or employees or for any negligence (other than its own) in the management, upkeep, repair or control thereof resulting in loss or injury or death to any lessee, licensee, employee or stranger.

Assignee acknowledges that if Assignor's interest in the Real Estate is subject to a ground lease, such ground lease may impose certain obligations or restrictions on Assignee in the exercise of its rights and remedies conferred hereby.

Any amounts collected hereunder by Assignee or its successors or assigns which are in excess of those amounts required to be applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void and shall be released in accordance with the terms of and in the manner provided in the Loan Agreement; otherwise, it shall remain in full force and effect as herein provided and, with the covenants, warrantles and power of atto ney herein contained, shall inure to the benefit of Assignee and any subsequent holder of the Notes, and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the Real Estate.

Notwithstanding any provision herein to the contrary, prior to Default by Assignor, Assignee hereby grants to Assignor the exclusive license to collect as the same become due and payable, but in any event for not more than one calendar month in advance, all rents and other income arising under the Leases and from the Real Estate, and to enforce all provisions contained in the Leasas Assignor shall render such accounts of collections as Assignee may require in the Loan Agreement. The license herein granted to Assignor shall terminate immediately upon Default (as such term is defined in the Loan Agreement); and upon written notice of Assignor's Default at any time thereafter given by Assignee to any lessee, all rentals thereafter payable and all agreements and covenants thereafter to be performed by the lesses shall be paid and performed by the lessee directly to Assignee in the same manner as if the above license had not been granted, without prosecution of any legal or equitable remedies under the Mortgages. Any lessee of the Real Estate or any part thereof is authorized and directed to pay to Assignor any rent herein assigned currently for not more than one calendar month in advance and any payment so made prior to receipt by such lessee of notice of Assignor's default shall constitute a full acquittance to lessee therefor.

Concurrently with the execution of any lease covering the Real Estate, Assignor will notify the lessee, by U.S. Certified Mail or otherwise as each particular lease may provide for the giving of notice, of the existence of this Assignment and will direct such lessee to make all payments under its lease to Assignee or its nominee, upon the

receipt of notice to such tenant from Assignee that Assignee is exercising its remedies hereunder, all in accordance with the terms of this Assignment.

It is understood and agreed that this Assignment shall become effective concurrently with the Notes and the Mortgages. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed and delivered as of the date first hereinabove written.

VENTURE STORES, INC., a Delaware corporation

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Rv.

Name: John F. Burtelow Its: Senior Vice President

ATTEST:

Name: Carol Fielding Fasano

Its: Assistant Secretary

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STATE OFHISCUR!) COUNTY OF ST WUI) med a Notary Public in and for the county and state aforesaid, do hereby certify that John F. Burtelow and Carol Fielding Fasano, as Senior

Vice President and Assistant Secretary of Venture Stores, Inc. and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary

act of Ventures Stores, Inc. for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3 MW day of July, 1990.

KRISTINA R. JONES NOTATY Public

NOTARY PUBLIC - STATE OF MISSOURI

Coot County Clart's Offica My Commission Expires: MY COMMISSION EXPIRES APRIL 20, 1993

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LEGAL DESCRIPTION

Countryside Plaza Countryside, IL

THE SUB-LEASEHOLD ESTATE, CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE SUB-LEASE, EXECUTED BY: LAGRANGE DEVELOPMENT COMPANY, A LIMITED PARTNERSHIP OF INDIANA, AS SUB-LESSOR, AND THE MAY DEPARTMENT STORES COMPANY, A NEW YORK CORPORATION, AS SUB-LESSEE, DATED DECEMBER 30, 1976, A MEMORANDUM OF WHICH SUB-LEASE WAS RECORDED FEBRUARY 24, 1977 AS DOCUMENT 23830712 AND AMENDED BY FIRST AMENDMENT DATED AS OF MARCH 10, 1980 AND BY DOCUMENT RECORDED JANUARY 28, 1986 AS DOCUMENT 86037340

TO WIT:

PARCEL 1:

THAT PART OF THE MORTH 3/4 OF LOT 11 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING 50.00 FEET WEST OF THE EAST LINE OF LOT 11, AND 33.00 FEET NORTH OF THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, THENCE WEST ALONG A LINE WHICH IS PARALLEL TO AND 33.00 FEET NORTH OF THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING NORTH 89 DEGREES 45 MINUTES, 38 SECONDS WEST, A DISTANCE OF 819.00 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF LOT 11, BEARING-NORTH OF DEGREES, OF MINUTES, OF SECONDS EAST, A BISTANCE OF 100.00 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11. BEARING SOUTH 89 DEGREES, 43 MINUTES, 58 SECONDS EAST A DISTANCE OF 160.00 FEET TO A POINT; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING NORTH OF DEGREES, 14 MINUTES, 02 SECONDS EAST, A DISTANCE OF 257.00 FEET TO A POINT: THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING NORTH 89 DEGRZES, 45 MINUTES, 58 SECONDS WEST, A DISTANCE OF 15.00 FEET TO A POINT: THINCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF LOT 11, BEARING WORTH OO DEGREES, OO MINUTES, OO SECONDS EAST, A DISTANCE OF 631.58 FENT 10 A POINT: THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH 89 DEGREES, 45 MINUTES, 38 SECONDS EAST, A DISTANCE OF 299.36 FEET TO A POINT; THENCE SOUTH ALONG A LINE PARALLEL TO THE EAST LINE OF LOT 11, BEARING SOUTH OO DEGREES, OO MINUTES, OO SECONDS WEST, A DISTANCE OF 218.58 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH 89 DEGREES, 45 MINUTES, 58 SECONDS EAST, A DISTANCE OF 174.00 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF LOT 11, BEARING NORTH OO DEGREES, OO MINUTES, OO SECONDS EAST, A DISTANCE OF 38.00 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH 89 DEGREES, 45 MINUTES, 58 SECONDS EAST, A DISTANCE OF 200.00 FEET TO A POINT ON A LINE \$0.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 11; THENCE SOUTH ALONG THE SAID LINE, BEARING SOUTH OO DEGREES, OO MINUTES, OO SECONDS WEST, A DISTANCE OF 708.00 FEET TO THE POINT OF BEGINNING;

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EXHIBIT A LEGAL DESCRIPTION Countryside Page 2

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED REAL ESTATE:

(PARCEL 2, TRACT 2)

BEGINNING AT A POINT, SAID POINT BEING 50.00 FEET WEST OF THE EAST LINE OF LOT 11 AND 257.08 FEET SOUTH OF THE NORTH LINE OF LOT 11; THENCE SOUTH ALONG A LINE WHICH IS PARALLEL TO AND 50.00 FEET WEST OF THE EAST LINE OF LOT 11, BEARING SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST, A DISTANCE OF 135.00 FEET TO A POINT; THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING MORTH 89 DEGREES, 45 MINUTES, 38 SECONDS WEST, A DISTANCE OF 200.00 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF LOT 11, BEARING NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 135.00 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH 89 DEGREES 45 MINUTES 38 SECONDS EAST, A DISTANCE OF 200.00 FEET TO THE POINT OF REGINNING.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 IN THE COMMON AREA IN THE FOLLOWING DESCRIBED LAND:

(TRACT 1)

BEGINNING AT A POINT ON THE SOUTH CINE OF THE NORTH THREE-QUARTERS OF LOT 11, SAID POINT BEING 821.10 FEET WEST OF THE EAST LINE OF LOT 11; THENCE WEST ALONG SAID SOUTH LINE, BEARING NORTH 89 DEGREES, 45 MINUTES, 58 SECONDS WEST, A DISTANCE OF 251.33 FEET TO A POINT ON A LINE 161.67 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 11; THENCE NORTH ALONG SAID LINE BEARING NORTH CO SEGREES, 02 MINUTES, 05 SECONDS WEST A DISTANCE OF 958.14 FEET TO A POINT ON A LINE 40 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF LOT 11; THENCE EAST ALONG SAID LINE BEARING SOUTH 89 DEGREES, 45 MINUTES, 40 SECONDS EAST, A DISTANCE OF 1123.02 FEET TO A POINT ON A LINE SO FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 11; THENCE SOUTH ALONG SAID LINE, BEARING SOUTH OO DEGREES, OO MINUTES, OO SECONDS WEST, A DISTANCE OF 217.08 FEET TO A POINT; THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING NORTH 89 DEGREES, 45 MINUTES, 58 SECONDS WEST, A DISTANCE OF 200.00 FEET TO A POINT: THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF LOT 11, BEARING SOUTH OO DEGREES, OO MINUTES, OO SECONDS WEST, A DISTANCE OF 38 FEET TO A POINT: THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING NORTH 89 DEGREES, 45 MINUTES, 58 SECONDS WEST, A DISTANCE OF 174.00 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF LOT 11.

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BEARING NORTH OO DEGREES, OO MINUTES, OO SECONDS EAST, A DISTANCE OF 218.58 FEET TO A POINT; THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING NORTH 89 DEGREES, 43 MINUTES, 38 SECONDS WEST, A DISTANCE OF 299.36 FEET TO A POINT: THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF LOT 11. BEARING SOUTH OO DEGREES, OO MINUTES, OO SECONDS WEST, A DISTANCE OF 631.58 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH 89 DEGREES, 45 MINUTES, 58 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A DINT; THENCE SOUTH ALONG A LINE PERPENDICULAR WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH OO DEGREES, 14 MINUTES, 02 SECONDS WEST, A DISTANCE OF 157.00 FEET TO A POINT; THENCE WEST LONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-WAPTERS OF LOT 11, BEARING NORTH 89 DEGREES, 45 MINUTES, 58 SECONDS WEST, A DISTANCE OF 160.00 FEET TO A POINT; THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF LOT 11, BEARING SOUTH OO DEGREES, OD MINUTES, OD SECONDS WEST, A DISTANCE OF 100.00 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH 89 DEGREES, 45 MINUTES. 38 SECONDS EAST, A DISTANCE OF 47.88 FEET TO A POINT: THENCE SOUTH ALONG A STRAIGHT LINE, SEARING SOUTH OO DEGREES, O2 MINUTES, O5 SECONDS EAST, A DISTANCE C 33.00 FEET TO THE POINT OF BEGINNING (ENCEPTING THEREFROM THAT PAPT DEDICATED FOR STREETS BY PLAT RECORDED AS DOCUMENT 23805145). AS DESCRIBED AND DEFINED IN ARTICLE 3 OF THE CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT MADE BY AND BETWEEN LA GRANGE DEVELOPMENT COMPANY, AN INDIANA LIMITED PARTNERSHIP. WITH THE MAY DEPARTMENT STORES COMPANY A NEW YORK CORPORATION, DATED DECEMBER 30, 1976 AND RECORDED FEBRUARY 24, 1977 AS DOCUMENT 23830713, AND AMENDED BY DOCUMENT RECORDED MARCH 13, 1380 AS DOCUMENT 25390400 AND DOCUMENT RECORDED JANUARY 28, 1986 AS DOCUMENT 86037341, AND DOCUMENT RECORDED DECEMBER 4, 1989 AS DOCUMENT 19573692, ALL IN COOK COUNTY, ILLINOIS.

(TRACT 2)

BEGINNING AT A POINT, SAID POINT BEING 50.00 FEET WEST OF THE EAST LINE OF LOT 11 AND 257.08 FEET SOUTH OF THE NORTH LINE OF LOT 11: THENCE SOUTH ALONG A LINE WHICH IS PARALLEL TO AND 30.00 FEET WEST OF THE EAST LINE OF LOT 11, BEARING SOUTH OO DEGREES OO MINUTES OO SECONDS WEST, A DISTANCE OF 135.00 FEET TO A POINT; THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING NORTH 89 DEGREES 45 MINUTES 58 SECONDS WEST, A DISTANCE OF 200.00 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF LOT 11, BEARING NORTH OO DEGREES OO MINUTES OO SECONDS EAST, A DISTANCE OF 135.00 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH THREE-QUARTERS OF LOT 11, BEARING SOUTH 89 DEGREES 45 MINUTES 58 SECONDS EAST, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING.

140 Countryside Plaza Countryside, IL PIN: 18-16-301-008-0000

3. Property

COUNTRYSIDE

A. Property Address:

140 Countryside Plaza Countryside, Illinois

- B. Leases to Others:
 - 1. Amendment and Restatement of Lease Agreement dated as of August 1, 1989 between The May Department Stores Company ("May") and Volume Shoe Corporation, together with:
 - Lease Rider Agreement dated as of August 2, 1989, between May and Volume Shoe Corporation; and
 - (b) Assignment and Assumption of Leases dated as of August 8, 1989 between May and Venture Stores, Inc.
 - Ground Lease dated November 30, 1989, by and between Venture Stores, Inc. and Burger King Corporation, a memorandum of which 13 recorded as Document No. 89575693 in the Cook County, Illinois Records, together with:
 - (a) First Amendment to Ground Lease dated as of November 30, 1989 by and between Venture Stores, Inc. and Burger King Corporation, a memorandum of which is recorded as Document No. 89575696 in said Records; and
 - (b) Letter dated December 11, 1989 from Burger King Corporation to Venture Stores, Inc.