

FIRST AMENDMENT OF LEASE

THIS FIRST AMENDMENT OF LEASE (the "Agreement") is made and entered into this 31st day of January, 1994, by and between COLE TAYLOR BANK, not personally but as Trustee under Trust Agreement dated October 27, 1993, and known as Trust Number 934188, having an office in care of CMR Limited Partnership, 212 East Ohio Street, Suite 500, Chicago, Illinois 60611 ("Landlord"), and BED BATH & BEYOND OF LINCOLN PARK INC., an Illinois corporation, having an office at 715 Morris Avenue, Springfield, New Jersey 07081 ("Tenant").

DEPT-01 RECORDING \$27.50
T47777 TRANS8827 03/08/94 15:03:00
#1329 @ DB **94-212987
COOK COUNTY RECORDER

WITNESSETH:

WHEREAS, a certain Lease Agreement (the "Lease") dated December 15, 1993, was made and entered into by and between the parties hereto; and

WHEREAS, simultaneously with the execution of the Lease, a certain side letter agreement relating to the Lease (the "Letter Agreement") was made and entered into by and between the parties hereto; and

WHEREAS, the parties hereto desire to amend the Lease and to terminate the Letter Agreement.

NOW, THEREFORE, in consideration of the mutual promises and agreements hereinafter contained, the parties hereby agree as follows:

1. That the recital clauses set forth above are incorporated herein by reference as though set forth verbatim and at length herein.

2. That the Fixed Minimum Rent set forth in the Lease is hereby amended as follows:

(a) For the first five (5) year period, the sum of Five Hundred Sixty Thousand (\$560,000.00) Dollars payable in equal monthly installments in advance on the first day of each and every calendar month in the amount of Forty-six Thousand Six Hundred Sixty-Six and 67/100 (\$46,666.67) Dollars;

(b) For the second five (5) year period, the sum of Six Hundred Sixteen Thousand (\$616,000.00) Dollars per year payable in equal monthly installments in advance on the first day of each and every calendar month in the amount of Fifty-One Thousand Three Hundred Thirty-Three and 33/100 (\$51,333.33) Dollars;

(c) For the third five (5) year period, the sum of Six Hundred Seventy-Seven Thousand Six Hundred (\$677,600.00) Dollars per year payable in equal monthly installments in advance on the

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first day of each and every calendar month in the amount of Fifty-Six Thousand Four Hundred Sixty-Six and 67/100 (\$56,466.67) Dollars;

(d) For the first five (5) year Renewal Period the sum of Seven Hundred Forty-Five Thousand Three Hundred Sixty (\$745,360.00) Dollars per year payable in equal monthly installments in advance on the first day of each and every calendar month in the amount of Sixty-Two Thousand One Hundred Thirteen and 33/100 (\$62,113.33) Dollars;

(e) For the second five (5) year Renewal Period the sum of Eight Hundred Nineteen Thousand Eight Hundred Ninety-Six (\$819,896.00) Dollars per year payable in equal monthly installments in advance on the first day of each and every calendar month in the amount of Sixty-Eight Thousand Three Hundred Twenty-Four and 67/100 (\$68,324.67) Dollars; and

(f) For the third five (5) year Renewal Period the sum of Nine Hundred One Thousand Eight Hundred Eighty-Five and 60/100 (\$901,885.60) Dollars per year payable in equal monthly installments in advance on the first day of each and every calendar month in the amount of Seventy-Five Thousand One Hundred Fifty-Seven and 13/100 (\$75,157.13) Dollars.

3. The Site Plan attached to the Lease as Exhibit B thereto is hereby amended by reducing the size of the twelve thousand (12,000) square foot building shown thereon to seven thousand four hundred (7,400) square feet and the four thousand six hundred (4,600) square foot difference shall be developed and utilized by Landlord for parking purposes as part of the Common Areas of the Shopping Center and subject to all of the provisions of the Lease relating to Common Areas, including but not limited to Sections 14 and 15. The total parking of one hundred eighty-two (182) spaces shown on Exhibit B shall be increased by the maximum number of additional parking spaces to be provided by the Landlord within the said four thousand six hundred (4,600) square foot area.

4. The reference to a twelve thousand (12,000) square foot building in Section 11(a) of the Lease is hereby modified to refer to a seven thousand four hundred (7,400) square foot building, but all of the other provisions of said Section 11(a) shall remain in full force and effect, including but not limited to Tenant's exclusive privilege of erecting and maintaining signs and replacement signs on the wall of the seven thousand four hundred (7,400) square foot building facing North Marcey Street.

5. Upon the execution of this Amendment, the Letter Agreement shall be deemed terminated and of no further force and effect.

6. That the parties warrant and represent to each other that the Lease, including all Exhibits thereto, is in full force and

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effect and has not been modified or amended, except as expressly set forth herein.

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

SIGNED IN THE PRESENCE OF:

COLE TAYLOR BANK, not personally but as Trustee under Trust Agreement dated October 27, 1993, and known as Trust Number 934188

Attest:



TRUST OFFICER

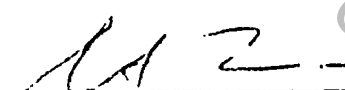
By: 

Vice President

BED BATH & BEYOND OF LINCOLN PARK INC., an Illinois corporation

By: 

Warren Eisenberg, President



Steven H. Tomares,
Assistant Secretary

We hereby agree to the provisions of the foregoing First Amendment of Lease.

CMR LIMITED PARTNERSHIP

BED BATH & BEYOND INC.

By: 

Charles R. Malk
General Partner

By: 

Warren Eisenberg
Chief Executive Officer

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EXHIBIT A

Legal Description

PARCEL 1:

LOTS 1 TO 6 AND 21 TO 26, ALL INCLUSIVE, IN BLOCK 6 IN THE SUBDIVISION OF LOTS 1 AND 2 OF BLOCK B IN SHEFFIELD'S ADDITION TO CHICAGO, SITUATED IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 4, 5, 6, 7, 8, 9 AND THAT PART OF LOT 3 LYING NORTH AND NORTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF SHEFFIELD AVENUE, 244.47 FEET SOUTH OF THE INTERSECTION OF SAID WEST LINE OF SHEFFIELD AVENUE WITH THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE THENCE WEST AT RIGHT ANGLES TO SAID WEST LINE OF SHEFFIELD AVENUE 81.58 FEET MORE OR LESS TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL TO AND 164.47 FEET SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF WILLOW STREET AS NOW OCCUPIED; THENCE SOUTHWESTERLY ALONG SAID PARALLEL LINE 94.71 FEET MORE OR LESS TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF MARCEY STREET, ALL IN BLOCK 9 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTH 1/2 SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Property: 1800 North Clybourn Avenue, Chicago, Illinois

Permanent Tax Index Numbers: 14-32-418-002

14-32-418-004

14-32-420-001

14-32-420-003

14-32-420-004

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Mark & Harris
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Chicago, IL 60611