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This instrument was prepared by
and after recording should be returned to:

Charles W. Morris, Esq.
Brown McCarroll & Oaks Hartline
300 Crescent Court, Suite 1400
Dallas, Texas 75201-6929

DEPT-01 RECORDING \$29.00
T#0012 TRAN 2117 09/24/96 14:57:00
#3660 + CG *-96-729767
COOK COUNTY RECORDER

MEMORANDUM OF MASTER LEASE

(Chicago, IL.)

THIS MEMORANDUM OF MASTER LEASE dated as of the 4th day of September, 1996, by and between STATE STREET BANK AND TRUST COMPANY, a Massachusetts trust company, not in its individual capacity, but solely as Trustee under that certain Declaration of Trust dated November 13, 1995 ("Lessor"), having an address at Two International Place, Fourth Floor, Boston, Massachusetts 02110, and THE PEP BOYS MANNY, MOE & JACK OF CALIFORNIA, a California corporation ("Lessee"), having its primary business address at 3111 W. Allegheny Avenue, Philadelphia, Pennsylvania 19132.

WITNESSETH:

09/20

Lessor and Lessee (along with certain other lessees) have entered into a Master Lease dated November 13, 1995 (as amended and supplemented from time to time, the "Lease"), wherein Lessor has agreed to let and demise to Lessee (and certain other lessees) various properties to be added to the coverage of the Lease from time to time (collectively, the "Property"). The parcel of land (including any improvements thereon) more particularly described on Exhibit "A" attached hereto and incorporated herein for all purposes, together with all right, title and interest, if any, in any appurtenances, benefits, advantages and hereditaments belonging or in any way appertaining thereto (collectively the "Subject Parcel"), has been added to the Lease pursuant to Supplement No. 19 to Master Lease of even date herewith (which Supplement was joined in by Lessor) and the Subject Parcel now constitutes part of the "Property". The Subject Parcel is leased to the above-named Lessee under the Lease.

This Memorandum of Master Lease is to be recorded in order that third parties will have notice of the existence of the Lease and its application to the Subject Parcel.

The expiration date of the Lease is December 31, 2002.

The Lease contains certain mandatory and optional purchase rights and obligations pursuant to which Lessee may acquire all or portions of the Property, which rights and obligations are set forth in Paragraphs 12, 13, 14 and 27 of the Lease.

BOX 333-CTI

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The Lease provides that if a court of competent jurisdiction should determine that the transaction represented by the Lease should be treated as a financing transaction, then in such event it is the intention of the parties hereto, among other things, that the Lease be treated as a mortgage and security agreement (with power of private sale to the extent permitted by applicable law) covering the Property. Such provision is set forth in Paragraph 20(d) of the Lease, and this paragraph shall serve to provide record notice of such provision. To the extent necessary to effect the intents and purposes of such provision of the Lease Lessee hereby grants, bargains, sells, conveys, mortgages, and hypothecates all of Lessee's right, title, and interest in and to the Property unto Lessor.

All of the terms, conditions, provisions and covenants of the Lease are incorporated in this Memorandum of Master Lease by reference as though written out at length herein, and the Lease and this Memorandum of Master Lease shall be deemed to constitute a single instrument or document provided, that in the event of a conflict between this Memorandum of Master Lease and the Lease, the terms and conditions of the Lease shall govern and nothing herein shall be construed to be a modification of or amendment to any of the terms and conditions of the Lease. Capitalized terms used herein and not otherwise defined have the meanings ascribed thereto in the Lease.

A complete copy of the Lease is on file at the office of the Lessee as set forth above.

IN WITNESS WHEREOF, intending to be legally bound hereby, Lessor and Lessee have duly executed and delivered this Memorandum of Master Lease on the attached Signature Pages as of the day and year first written above.

[SEE ATTACHED SIGNATURE PAGES]

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LESSOR'S SIGNATURE PAGE ATTACHED TO MEMORANDUM OF MASTER LEASE

LESSOR:

STATE STREET BANK AND TRUST COMPANY,
a Massachusetts trust company
(solely in its capacity as Trustee under the
Declaration of Trust and not individually)

By: 
Donald E. Smith, Vice President

(Corporate Seal)

By: Todd R. DiNezza
Name: Todd R. DiNezza
Title: [Assistant] Secretary

COMMONWEALTH OF MASSACHUSETTS §
 §
COUNTY OF SUFFOLK §

I, the undersigned, a Notary Public, do hereby certify that DONALD E. SMITH, known to me to be the Vice President of STATE STREET BANK AND TRUST COMPANY, a Massachusetts trust company, and Todd R. DiNezza, known to me to be the [Assistant] Secretary of said trust company and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument pursuant to authority given by said trust company, as their free and voluntary act, and as the free and voluntary act and deed of said trust company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 4th day of September, 1996.

(SEAL)

Laura L. Morse
Notary Public, Commonwealth of Massachusetts
My Commission Expires: _____

LAURA MORSE
Notary Public
My Commission Expires July 26, 2002

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LESSEE'S SIGNATURE PAGE ATTACHED TO MEMORANDUM OF MASTER LEASE

LESSEE:

THE PEP BOYS MANNY, MOE & JACK OF
CALIFORNIA, a California corporation



(Corporat

By: Michael J. Holden
Name: MICHAEL J. HOLDEN
Title: EXEC. VICE PRESIDENT

By: Bernard K. McCleary
Name: BERNARD K. McCLEARY
Title: [Assistant] Secretary

COMMONWEALTH OF PENNSYLVANIA

§

§ SS.

COUNTY OF PHILADELPHIA

§

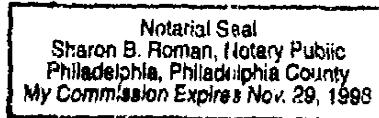
I, the undersigned, a Notary Public, do hereby certify that MICHAEL J. HOLDEN, known to me to be the EXEC. VICE PRESIDENT of THE PEP BOYS MANNY, MOE & JACK OF CALIFORNIA, a California corporation, and BERNARD K. McCleary, known to me to be the [Assistant] Secretary of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument pursuant to authority given by said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 4th day of September, 1998

(SEAL)

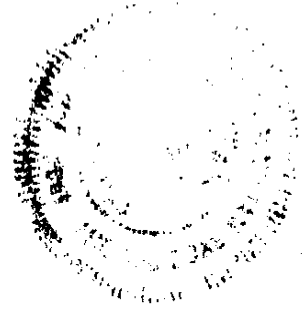
Sharon B. Roman
Notary Public, Commonwealth of Pennsylvania
My Commission Expires: _____

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17672.91723



Member, Pennsylvania Association of Notaries

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EXHIBIT "A"

Description of Parcel

The North Half of the following described parcel of land:

That part of the Northwest 1/4 of the Southeast 1/4 of Section 18, Township 38 North, Range 14 East of the Third Principal Meridian, described as follows:

Beginning at the intersection of the East line of South Western Avenue with a line parallel with and 282.74 feet North from the South line of the Northwest 1/4 of the Southwest 1/4 of Section 18; thence Northward along said East line of South Western Avenue a distance of 557.91 feet to an intersection with a line parallel with and 490.91 feet South from the North line of said Northwest 1/4 of the Southwest 1/4; thence Eastward along said parallel line a distance of 280.00 feet to an intersection with a line parallel with and 280.00 feet East from said East line of South Western Avenue; thence Southward along said parallel line a distance of 557.54 feet, to an intersection with the aforementioned line drawn parallel with and 282.74 feet North from the South line of the Northwest 1/4 of the Southwest 1/4 of Section 18; thence West along said parallel line a distance of 280.00 feet to the Point of Beginning; in Cook County, Illinois.

20-18-300-006 + 007

6017 S. WESTERN AV, CHICAGO, IL

Cook County Clerk's Office

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