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 . \$2323 + VF *-97-639894
 . COOK COUNTY RECORDER

The above space is for Recorder's use only

MEMORANDUM OF LEASE

Dated July 15, 1997 between Northlake Development Company, an Illinois corporation,
 as landlord, and PETSMART, Inc., a Delaware corporation, as tenant, for property commonly
 known as 6601-6647 West Grand Avenue and 2371-2379 North Normandy Avenue, in Chicago,
 Illinois.

Permanent Index Nos. 13-31-204-001
 13-31-205-032

This document was prepared by:

Darren J. McCleve, Esq.
 19601 N. 27th Avenue
 Phoenix, Arizona 85027

After recording, return to:

Darren J. McCleve, Esq.
 19601 N. 27th Avenue
 Phoenix, Arizona 85027

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MEMORANDUM OF LEASE

Northlake Development Company, an Illinois corporation ("Landlord"), hereby leases to PETsMART, Inc., a Delaware corporation ("Tenant"), certain real property and improvements thereon described in Exhibit A attached hereto, including without limitation roads, driveways, sidewalks and parking areas, pylon sign structures, easements and appurtenances, pursuant to the terms of a certain Sublease (the "Lease") of even date herewith. The initial term of such Lease is twenty (20) years and Tenant has the option to extend such term for up to four (4) renewal periods of five (5) years each. Tenant's right to transfer the Lease is subject to certain limitations as more particularly set forth in the Lease. Also pursuant to such Lease, Landlord has the right and option for a limited period to require Tenant to acquire the Premises pursuant to the terms of a certain "Put Option".

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the ~~30th~~ day of July, 1997.

LANDLORD:

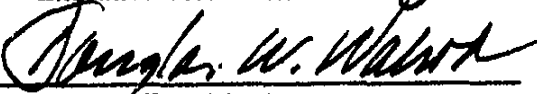
Northlake Development Company,
an Illinois corporation

By: 
Title: Vice President

TENANT:

PETsMART, Inc.,
a Delaware Corporation

By: 
C. Donald Dorsey
Executive Vice President

By: 
Douglas W. Walrod
Vice President of Real Estate

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STATE OF Illinois)
) SS:
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 22nd day of July, 1997, by John C. Martin as Vice President, on behalf of the Landlord.

Eileen C Lewis
Notary Public

My Commission expires:

1/2/99



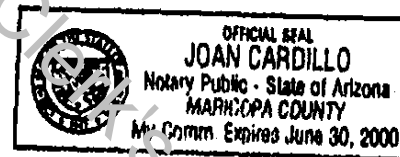
STATE OF ARIZONA)
) SS:
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 15th day of July, 1997, by C. Donald Dorsey as Executive Vice President of PETSMART, Inc., a Delaware corporation, on behalf of the Tenant.

Joan Cardillo
Notary Public

My Commission expires:

June 30, 2000



STATE OF ARIZONA)
) SS:
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 15th day of July, 1997, by Douglas W. Walrod as Vice President of PETSMART, Inc., a Delaware corporation, on behalf of the Tenant.

Joan Cardillo
Notary Public

My Commission expires:

June 30, 2000



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