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After Recording, Return To:
Christopher K. Bell, Esq.
Drenner & Stuart, L.L.P.
301 Congress Avenue
Suite 2100
Austin, Texas 78701

DEPT-01 RECORDING \$29.00
T#0009 TRAN 0826 12/29/97 09:33:00
#4094 #CG *-97-974440
COOK COUNTY RECORDER

STATE OF ILLINOIS §
COUNTY OF COOK §

KNOW ALL MEN BY THESE PRESENTS:

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is entered into as of the 2nd day of December 1997, by and between DAVID BLUM, LAWRENCE J. BLUM AND MERWIN S. ROSENBERG, SUCCESSOR CO-TRUSTEES UNDER STATE-ELM TRUST AGREEMENT DATED AUGUST 30, 1951, AS AMENDED ("Landlord") and BARNES & NOBLE BOOKSELLERS, INC., a Delaware corporation ("Tenant").

1. Pursuant to a Lease Agreement (the "Lease") executed by Landlord and Tenant of even date herewith, Landlord has leased to Tenant certain premises within a land area described in Exhibit A attached hereto (the "Land"), consisting of a two-story building and all of Landlord's appurtenant rights, privileges and easements (collectively, the "Premises").

2. The term of the Lease shall commence on the Commencement Date set forth in the Lease and shall expire upon the expiration of the sixteenth (16th) Lease Year as determined by the provisions of the Lease.

3. Tenant has an option to extend the term of the Lease for one period of four (4) years, on the same terms and conditions as stated in the Lease.

4. This Memorandum of Lease is subject to all of the terms, conditions and understandings set forth in the Lease, which are incorporated herein by reference and made a part hereof, as though copied verbatim herein. In the event of a conflict between the terms and conditions of this Memorandum of Lease and the terms and conditions of the Lease, the terms and conditions of the Lease shall prevail.

5. Subject to Legal Requirements (as defined in the Lease), Landlord agrees that, during the term of this Lease, it will not (i) construct or permit to be constructed any building, sign, tower or other structure or improvement, or plant any tree or other growing plant, or make any other change whatsoever between the Premises and Elm Street or between the Premises and State Street, (ii) add or change any restrictions or other rights, encumbrances or appurtenances relating to the Premises, (iii) construct or permit to be constructed any building, sign, tower or other structure or improvement above the roof of the Premises, or (iv) allow any impairment of access to the Premises or visibility of Tenant's signage and/or windows. Further, Landlord covenants and agrees that any construction at or remodeling of the Adjacent Building (as defined in the Lease) shall be performed, and construction staging areas and construction workers' and vehicles' access located, in a manner resulting in the least interference and disturbance as is reasonable to the use and enjoyment by Tenant of the Premises and the Parking Areas (as defined in the Lease), and all such construction activities shall be screened to contain dust and debris and a site barrier shall be erected around said building.

BOX 333-CT1

7685677, CC, D2

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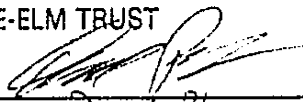
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EXECUTED as of the date first written above.

LANDLORD:

STATE-ELM TRUST

By: 
Name: David Blum
Title: Successor Co-Trustee

By: 
Name: LAURENCE J. BLUM
Title: Successor Co-Trustee

TENANT:

BARNES & NOBLE BOOKSELLERS, INC.

By: 
Name: MITCHELL S. KLIPPER
Title: EXECUTIVE VICE PRESIDENT

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COOK COUNTY CLERK'S OFFICE
JAN 10 2011 10:00 AM

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THE STATE OF ILLINOIS §

COUNTY OF COOK §

I, ALMA D. MARTINEZ, notary public in and for the State of ILLINOIS, do hereby certify that on the 20th day of November, 19 97, DAVID BLUM personally appeared before me and being first duly sworn by me acknowledged that he signed the foregoing document in his capacity as Successor Co-Trustee under State-Elm Trust Agreement Dated August 30, 1951, as Amended, on behalf of said Trust.

In Witness Whereof, I have set my hand and seal the day and year before written.



Alma D. Martinez
Notary Public in and for the State of ILLINOIS

THE STATE OF ILLINOIS §

COUNTY OF COOK §

I, ALMA D. MARTINEZ, notary public in and for the State of ILLINOIS, do hereby certify that on the 24th day of NOVEMBER, 19 97, LAWRENCE T. BLUM personally appeared before me and being first duly sworn by me acknowledged that he signed the foregoing document in his capacity as Successor Co-Trustee under State-Elm Trust Agreement Dated August 30, 1951, as Amended, on behalf of said Trust.

In Witness Whereof, I have set my hand and seal the day and year before written.



Alma D. Martinez
Notary Public in and for the State of ILLINOIS

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THE STATE OF NEW YORK §

COUNTY OF NEW YORK §

I, Jean M. Bollerman, notary public in and for the State of New York, do hereby certify that on the 2nd day of December, 19 97, Mitchell S. Klipper personally appeared before me and being first duly sworn by me acknowledged that he signed the foregoing document in his capacity as Executive Vice President of Barnes & Noble Booksellers, Inc., a Delaware corporation, on behalf of said corporation.

In Witness Whereof, I have set my hand and seal the day and year before written.


Notary Public in and for the State of NEW YORK

JEAN M. BOLLERMAN
Notary Public, State of New York
No. 41-4941170
Qualified in Queens County 98
Commission Expires Aug. 15, 1998

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EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

PARCEL 1:

Lot 6 (except that part taken for widening Green Bay Street (now N. Rush Street) by Council June 12, 1865) of Assessor's Division of the North 200 feet of Block 17 in Bushnell's Addition to Chicago in the East 1/2 of the South East 1/4 of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

All that part of the intersection of North State Street and North Rush Street lying East of and adjoining the East line of Lot 6, lying westerly of and adjoining a line drawn from a point on the East line of said Lot 6, 141.08 feet North of the South East corner thereof to a point on the South line of said Lot 6 produced East, 25.03 feet East of the South East corner thereof and lying North of and adjoining the South line of said Lot 6 produced East, 25.03 feet in Assessor's Division of the North 200 feet of Block 17 of Bushnell's Addition to Chicago in the East 1/2 of the South East 1/4 of Section 4, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Pa # : 17-04-414-031-8001
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