

This Instrument prepared by
and after recording should be
returned to:

Steven R. Davidson
Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606



(Space above line for Recorder's Use)

MEMORANDUM OF LEASE

This Memorandum of Lease is made on January 29, 1999, by and between MyrDon L.L.C., an Illinois limited liability company ("Landlord"), and Chernin's Shoes, Inc., a Delaware corporation ("Tenant").

Pursuant to the Lease of Land and Building dated as of October 1, 1990 (the "Original Lease"), between Tenant and (i) Chicago Title Land Trust Company as Trustee under Trust Agreement dated April 1, 1967 and known as Trust Number 50449, and (ii) Chicago Title Land Trust Company as Trustee under Trust Agreement dated June 18, 1965 and known as Trust Number 48194 (collectively, the "Original Lessor"), Tenant leased the Premises (as defined in the hereinafter defined Lease) from the Original Lessor. Landlord acquired title to the Premises from the Original Lessor, and Landord has recently acquired title to property adjacent to the Premises from Tenant.

On March 15, 1997, Landlord (and the Original Lessors) and Tenant entered into that certain Lease (which Lease replaced the Original Lease) for real estate located in Chicago, Illinois, which was amended by (i) that certain First Amendment To Lease dated August, 1998 pursuant to which the size of the leased premises was increased, and (ii) that certain Second Amendment To Lease dated January, 1999 pursuant to which (x) the legal description of the Premises was redefined, and (y) Tenant was granted a third option to extend the term of the Lease (the Lease, First Amendment To Lease and the Second Amendment to the Lease are hereinafter collectively referred to as the "Lease"). The leased premises leased pursuant to the Lease is legally described on Exhibit A attached hereto and made a part hereof.

The Lease was effective on July 1, 1996 and expires on June 30, 2006, unless sooner terminated as provided in the Lease on terms and conditions more particularly described in the Lease. The Lease provides that Tenant has the option to extend the term of the Lease by five years so that the expiration date is June 30, 2011; provided that if Tenant exercises the foregoing option, that Tenant has a second option to extend the term of the Lease for another five years so that the expiration date is June 30, 2016; and provided that if Tenant exercises the second option, that Tenant has a third option to extend the term of the Lease for another three years so that the expiration date is June 30, 2019.

Upon the termination of the Lease prior to its expiration, Landlord may record a "Notice of Termination of Lease." Upon the recording of the Notice of Termination of Lease, the Lease shall be conclusively presumed to have terminated on the date set forth in the Notice, unless Tenant shall file suit to prevent the termination of the Lease and record a lis pendens within sixty (60) days after the recording of the Notice, whereupon the Notice of Termination of Lease shall be ineffective until an agreement of the parties or court order to the contrary is made or entered.

This Memorandum of Lease may be executed in any number of counterparts which will together constitute a single instrument.

Landlord:

Tenant:

MYRDON L.L.C., an Illinois
limited liability company

CHERNIN'S SHOES, INC., a
Delaware corporation

By: [Signature]
Its: MANAGER

By: [Signature]
Its: PRESIDENT + CEO

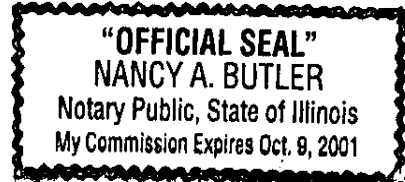
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Nancy A. Butler, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Donald Lord personally known to me to be the manager of MyrDon L.L.C., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such manager, he signed and delivered the said instrument pursuant to authority given by the operating agreement for said limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21st of January, 1999.

Nancy A. Butler

Notary Public



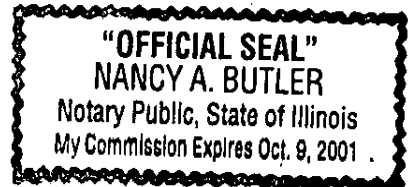
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Nancy A. Butler, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Jon H. Browne personally known to me to be the Pres / CEO of Chernin's Shoes, Inc., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Pres / CEO, he signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation, as his 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 notarial seal this 21st of January, 1999.

Nancy A. Butler

Notary Public



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EXHIBIT A Legal Description of the Premises

A PARCEL OF LAND COMPRISING PARTS OF LOTS 17 AND 18 IN ERI REYNOLDS AND G.W. MERRILL'S SUBDIVISION OF BLOCK 36 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SITUATED IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST ROOSEVELT ROAD (AS OCCUPIED) WITH THE WEST LINE OF SOUTH JEFFERSON STREET (AS WIDENED TO 80.00 FEET); THENCE NORTH 00 DEGREES 02 MINUTES 09 SECONDS WEST ALONG THE WEST LINE OF SOUTH JEFFERSON STREET (AS WIDENED), A DISTANCE OF 124.04 FEET TO THE SOUTH LINE OF A 16.00 FOOT ALLEY; THENCE NORTH 89 DEGREES 42 MINUTES 34 SECONDS WEST ALONG THE SOUTH LINE OF SAID ALLEY, A DISTANCE OF 32.19 FEET TO A POINT IN A LINE 7.12 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 18; THENCE SOUTH 00 DEGREES 01 MINUTES 53 SECONDS EAST ALONG THE AFORESAID PARALLEL LINE, A DISTANCE OF 124.06 FEET TO THE NORTH LINE OF WEST ROOSEVELT ROAD (AS OCCUPIED); THENCE SOUTH 89 DEGREES 44 MINUTES 49 SECONDS EAST ALONG THE NORTH LINE OF WEST ROOSEVELT ROAD (AS OCCUPIED), A DISTANCE OF 32.20 FEET TO THE POINT OF BEGINNING.

AND

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE CITY OF CHICAGO, COUNTY OF COOK, AND STATE OF ILLINOIS, TO-WIT:

THE TWENTY-FIVE (25) FEET WEST OF AND ADJOINING THE EAST SEVEN AND TWELVE-ONE HUNDREDTHS (7.12) FEET OF LOT 18 IN BLOCK 36 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO

LOT 18 (EXCEPT THIRTY-TWO AND TWELVE-ONE HUNDREDTHS (32.12) FEET THEREOF) AND THE EAST TWELVE AND TWENTY-FOUR-ONE HUNDREDTHS (12.24) FEET OF LOT 19 (EXCEPT THE NORTH PART THEREOF TAKEN FOR AN ALLEY) IN BLOCK 36 IN THE SCHOOL SECTION ADDITION TO CHICAGO, SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND

LOT 20 (EXCEPT THE WEST 12 FEET THEREOF) AND LOT 19 (EXCEPT THE EAST 12.24 FEET) IN REYNOLD'S MERRILLS SUBDIVISION OF BLOCK 36 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

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AND

A PARCEL OF LAND COMPRISING PARTS OF LOTS 5, 6, 7, 8, 9, 10, 19, 20 AND 21 AND PART OF VACATED WEST DEKOVEN STREET (AS WIDENED TO 60 FEET), ALL IN ELIJAH K. HUBBARD'S SUBDIVISION OF BLOCK 35 IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SOUTH OF JEFFERSON STREET (AS WIDENED TO 80 FEET) WITH THE SOUTH LINE OF WEST TAYLOR STREET (AS WIDENED TO 80 FEET); THENCE NORTH 89 DEGREES 42 MINUTES 01 SECONDS WEST ALONG THE SOUTH LINE OF WEST TAYLOR STREET (AS WIDENED) A DISTANCE OF 110.11 FEET TO A POINT (SAID POINT BEING 210 FEET EAST OF THE EAST LINE OF SOUTH DES PLAINES STREET (AS WIDENED TO 80 FEET) AND MEASURED ON THE SOUTH LINE OF WEST TAYLOR STREET (AS WIDENED); THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SOUTH DES PLAINES STREET (AS WIDENED) A DISTANCE OF 343.52 FEET TO A POINT (SAID POINT BEING 89.315 FEET SOUTH OF THE SOUTH LINE OF VACATED WEST DEKOVEN STREET (AS WIDENED) AND 17.69 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 35); THENCE SOUTH 89 DEGREES 42 MINUTES 01 SECONDS EAST PARALLEL WITH THE SOUTH LINE OF WEST TAYLOR STREET (AS WIDENED) A DISTANCE OF 110.33 FEET TO A POINT IN THE WEST LINE OF SOUTH JEFFERSON STREET (AS WIDENED) (SAID POINT BEING 89.30 FEET SOUTH OF THE SOUTH LINE OF VACATED WEST DEKOVEN STREET (AS WIDENED) AND 17.81 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 35); THENCE NORTH 00 DEGREES 02 MINUTES 09 SECONDS WEST ALONG THE WEST LINE OF SOUTH JEFFERSON STREET (AS WIDENED) A DISTANCE OF 343.52 FEET TO THE POINT OF BEGINNING.

AND

A PARCEL OF LAND COMPRISING PARTS OF LOTS 17, 18, 19, 20 AND 21 IN ELIJAH K. HUBBARD'S SUBDIVISION OF BLOCK 35 IN SCHOOL SECTION ADDITION TO CHICAGO AND ALL OF LOTS 2, 3, 4, AND 5 WITH PARTS OF LOTS 1 AND 6 AND PART OF VACATED WEST GRENSHAW STREET IN ERI REYNOLD'S AND G. W. MERRILL'S SUBDIVISION OF BLOCK 36 IN SCHOOL SECTION ADDITION, ALL IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SOUTH JEFFERSON STREET (AS WIDENED TO 80.00 FEET) WITH THE CENTER LINE OF VACATED WEST GRENSHAW STREET, THENCE NORTH 00 DEGREES 02 MINUTES 09 SECONDS WEST ALONG THE WEST LINE OF SOUTH JEFFERSON STREET (AS WIDENED), A DISTANCE OF 179.35 FEET TO A POINT (SAID POINT BEING 89.30 FEET SOUTH OF THE SOUTH LINE OF VACATED WEST DEKOVEN STREET (AS WIDENED TO 60.00 FEET) AND 17.81 FEET NORTH OF

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THE SOUTH LINE OF SAID BLOCK 35 AND MEASURED ALONG THE WIDENED LINE OF SOUTH JEFFERSON STREET; THENCE NORTH 89 DEGREES 42 MINUTES 01 SECOND WEST ALONG A LINE (WHICH LINE IF PROLONGED WOULD INTERSECT THE EAST LINE OF SOUTH DES PLAINES STREET (AS WIDENED TO 80.00 FEET) AT A POINT 89.34 FEET SOUTH OF THE SOUTH LINE OF VACATED WEST DEKOVEN STREET AND MEASURED ALONG THE WIDENED LINE OF SOUTH DES PLAINES STREET, A DISTANCE OF 220.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 179.26 FEET TO THE CENTER LINE OF VACATED WEST GRENSHAW STREET; THENCE SOUTH 89 DEGREES 40 MINUTES 19 SECONDS EAST ALONG THE CENTER LINE OF SAID WEST GRENSHAW STREET, A DISTANCE OF 220.43 FEET TO THE POINT OF BEGINNING.

P.I. N. : 17-16-331-017

17-16-331-015

17-16-331-016

17-16-331-028

17-16-325-027

17-16-331-024

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1120 South Jefferson