

Record and return to:
OFFICE DEPOT, INC.
2200 Old Germantown Road
Delray Beach, FL 33445
Attention: Pamela Gorski
RE Legal Dept
OD# 538 / Orem, UT

ENT 53305 BK 5077 PG 341
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
1999 May 07 10:05 am FEE 21.00 BY SS
RECORDED FOR FOUNDERS TITLE

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") made as of the 19th day of April, 1999, by and between OFFICE DEPOT, INC., a Delaware corporation ("Tenant"), and UNIVERSITY SQUARE ASSOCIATES, LTD., a Utah limited partnership ("Landlord").

WITNESSETH:

1. Premises. Landlord and Tenant have entered into a lease ("Lease") dated October 21, 1998, for that certain real property lying, being and situate in the County of Utah, City of Orem, State of Utah, together with the building containing approximately thirty-three thousand six hundred eighty-one (33,681) square feet erected thereon ("Premises").

The Premises are part of a shopping center known as "Family Center at Orem", which shopping center is located on that certain real property lying, being and situate in the County of Utah, City of Orem, State of Utah, more particularly described on EXHIBIT A attached hereto and made a part hereof ("Shopping Center").

2. Term and Renewal Options. The Lease has an initial term of ten (10) years, subject to extension (at Tenant's option) as provided therein for two (2) successive additional periods of five (5) years each.

3. Certain Restrictions: The Lease contains the following provisions:

A. So long as an office supply store has not ceased to be operating in the Premises for a continuous period in excess of six (6) months (excepting any periods during which remodeling or restoration work is being conducted with due diligence), Landlord shall not permit any occupant of the Shopping Center, other than Tenant, to: (i) use more than one thousand (1,000) square feet of floor area (in the aggregate) for the sale, leasing, distribution or display of office supplies, including office furniture; office fixtures; office machines and equipment/electronics, computers (P.C.), computer hardware, software and accessories; cellular telephones and telecommunications equipment and devices; art supplies; architectural supplies; engineering supplies; photocopying services; facsimile services; or instant print shop services; or (ii) be primarily engaged in the sale, leasing, distribution or display of the items set forth in (i) above. No space in or portion of any real property adjacent to or within five hundred feet (500') of the Shopping Center which is now or may subsequently be acquired by Landlord (or a related entity or affiliate of Landlord), shall be leased or occupied by or conveyed to any

other party for a competing use in violation of the Tenant's exclusive use set forth in this paragraph. Notwithstanding the foregoing, Landlord shall be permitted to lease or permit the operation of one (1) Occupant of not more than two thousand (2,000) square feet and located no closer than one hundred fifty (150) feet of the Premises to be used as a store whose primary business includes the sale, leasing or display of cellular telephones and/or telecommunications equipment and devices.

B. No portion of the Shopping Center shall be used or occupied for any of the following purposes: theater; auditorium, meeting hall or other place of assembly; automobile sales or repairs; bowling alley, pool hall or skating rink; bar serving alcoholic beverages (except as an incident to a full kitchen restaurant operation); funeral parlor; massage parlor; hotel or lodging facilities; gun range; off track betting establishment (except incidental sales of state lottery tickets); a so-called "flea market" or other operation selling used goods; any business or use which emits offensive odors, fumes, dust or vapor, or constitutes a public or private nuisance, or emits loud noise or sounds which are objectionable, or which create a fire, explosive or other hazard; manufacturing facility; warehouse (except incidental to a retail operation); adult book store or similar store selling or exhibiting pornographic materials as a substantial part of its business; night club, discotheque or dance hall.

C. The following shall be prohibited at any location in the Shopping Center within four hundred feet (400') of the Premises: any sports or entertainment facility (including, without limitation, a karate or other martial arts facility, gymnasium, health club or physical fitness facility); or car wash.

D. The following shall be prohibited at any location in the Shopping Center within two hundred feet (200') of the Premises: restaurant; amusement or game room; or school (including, without limitation, trade school or class sessions, but excepting incidental customer training in the use of computer hardware or software sold by Tenant or by any other Occupant of the Shopping Center permitted to engage in such sales).

E. Landlord shall not sell, lease, rent or permit any other premises in the Shopping Center to be used or occupied for other than retail uses customarily found in similar shopping centers in the state and county where the Shopping Center is located.

F. Landlord covenants and agrees that no portion of the Shopping Center shall be used for offices, excepting (i) offices incidental to retail uses, and (ii) offices providing services to the general public and customarily found in similar shopping centers (e.g., banking for finance services, real estate or securities brokerage services, financial or tax planning services, accounting, insurance or legal services, optical, medical or dental services or travel agencies).

G. The Prohibited Uses set forth above shall be subject to the rights of Occupants under leases in effect as of the Effective Date of this Lease for as long as such lease(s) remains in effect, provided such leases do not require the corresponding tenants to be bound by such Prohibited Uses. If any such existing lease permits the tenant thereunder to use its premises for a use which is a Prohibited Use provided that Landlord consents thereto, Landlord hereby covenants that Landlord shall not grant such consent.

4. Incorporation of Lease. This Memorandum is for informational purposes only and nothing contained herein shall be deemed to in any way modify or otherwise affect any of

the terms and conditions of the Lease, the terms of which are incorporated herein by reference. This instrument is merely a memorandum of the Lease and is subject to all of the terms, provisions and conditions of the Lease. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail.

5. Binding Effect. The rights and obligations set forth herein shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

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

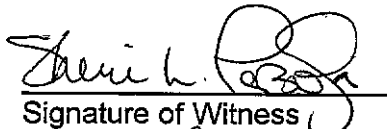
Witnesses:

LANDLORD:

UNIVERSITY SQUARE ASSOCIATES, LTD., a Utah limited partnership

By: DDR Family Centers, LP, its general partner

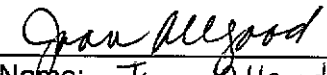
By: Developers Diversified Realty Corporation, Its general partner


Signature of Witness

TERRI L. PERSOLVA
Printed Name of Witness


Signature of Witness

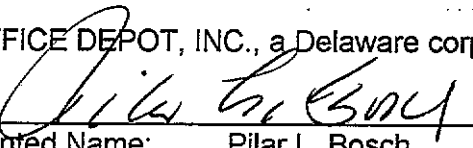
PAULA JONES
Printed name of Witness

By: 
Printed Name: Joan Allgood
Its: Vice President

Witnesses:

TENANT:

OFFICE DEPOT, INC., a Delaware corporation

By: 
Printed Name: Pilar L. Bosch
Its: Chief Real Estate Counsel


Signature of Witness

Marsha Baxter
Printed Name of Witness


Signature of Witness

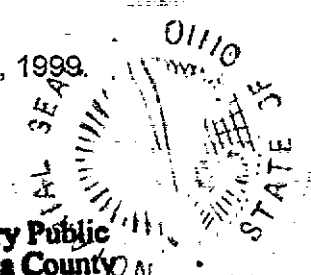
Pamela H Gorski
Printed Name of Witness

STATE OF Ohio)
) SS:
COUNTY OF Cuyahoga)

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Joan Allgood, to me known to be the person described as the Vice President of Developers Diversified Realty Corporation, a Ohio corporation, the general partner of DDR Family Centers, L.P., a Delaware limited partnership, as general partner of UNIVERSITY SQUARE ASSOCIATES, LTD., a Utah limited partnership, who signed the foregoing instrument in such capacity, and acknowledged the execution thereof to be his free act and deed as such person in such capacity for the uses and purposes therein mentioned, and that the said instrument is the act and deed of said limited partnership.

WITNESS my hand and official seal this 19th day of April, 1999.

Paula Jones
Notary Public
State of PAULA JONES, Notary Public
My Commission State of Ohio, Cuyahoga County
My Commission Expires Jan. 11, 2004



STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the state and county named above to take acknowledgments, personally appeared Pilar L. Bosch as Chief Real Estate Counsel of OFFICE DEPOT, INC., a Delaware corporation, to me known to be the person who signed the foregoing instrument as such officer and he/she acknowledged that the execution thereof was his/her free act and deed as such officer for the use and purposes therein expressed and that the instrument is the act and deed of said corporation.

WITNESS my hand and official seal this 25 day of March, 1999.

Pamela H. Gorski
Notary Public
State of Florida
My Commission expires:

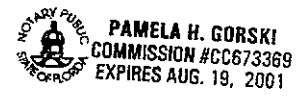


EXHIBIT "A"
SHOPPING CENTER LEGAL DESCRIPTION

BOUNDARY DESCRIPTION

UNIVERSITY SQUARE, PLAT "A" LOT 2

BEGINNING AT A POINT THAT IS NORTH 00°44'08" WEST 1956.41 FEET ALONG THE SECTION LINE AND EAST 57.74 FEET AND SOUTH 89°15'43" EAST 364.95 FEET FROM THE WEST QUARTER CORNER OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE RUNNING SOUTH 89°15'43" EAST 55.58 FEET; THENCE SOUTH 00°44'17" WEST 338.00 FEET; THENCE NORTH 89°15'43" WEST 4.88 FEET; THENCE SOUTH 00°44'17" WEST 150.00 FEET; THENCE NORTH 89°15'43" WEST 70.00 FEET; THENCE NORTH 00°44'17" EAST 140.00 FEET; THENCE SOUTH 89°15'43" EAST 19.00 FEET; THENCE NORTH 00°44'17" EAST 349.00 FEET TO THE POINT OF BEGINNING. CONTAINS 0.67 ACRES.

AND

UNIVERSITY SQUARE, PLAT "A" LOT 4

BEGINNING AT A POINT NORTH 00°44'08" WEST 1956.41 FEET ALONG THE SECTION LINE AND EAST 57.74 FEET AND SOUTH 89°15'43" EAST 608.50 FEET AND SOUTH 89°08'37" EAST 52.20 FEET ALONG THE SOUTH LINE OF 1300 SOUTH, AND SOUTH 00°44'17" WEST 368.74 FEET FROM THE WEST QUARTER CORNER OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE RUNNING SOUTH 89°15'43" EAST 57.25 FEET; THENCE SOUTH 00°44'17" WEST 305.12 FEET; THENCE NORTH 89°15'43" WEST 8.00 FEET; THENCE SOUTH 00°44'17" WEST 128.17 FEET; THENCE NORTH 89°20'19" WEST 51.88 FEET; THENCE NORTH 00°32'33" WEST 108.17 FEET; THENCE WEST 37.84 FEET; THENCE NORTH 00°44'17" EAST 297.09 FEET; THENCE SOUTH 89°15'43" EAST 42.75 FEET; THENCE NORTH 00°44'17" EAST 30.62 FEET TO THE POINT OF BEGINNING. CONTAINING 0.84 ACRES

AND

UNIVERSITY SQUARE, PLAT "A" LOT 5

BEGINNING AT A POINT NORTH 00°44'08" WEST 1956.41 FEET ALONG THE SECTION LINE AND EAST 57.74 FEET AND SOUTH 89°15'43" EAST 608.50 FEET AND SOUTH 89°08'37" EAST 52.20 FEET ALONG THE SOUTH LINE OF 1300 SOUTH, FROM THE WEST QUARTER CORNER OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE RUNNING SOUTH 89°08'37" EAST 193.50 FEET; THENCE SOUTH 00°44'17" WEST 201.85 FEET; THENCE NORTH 89°15'43" WEST 193.50 FEET; THENCE NORTH 00°44'17" EAST 202.36 FEET TO THE POINT OF BEGINNING. CONTAINING 0.90 ACRES

AND

UNIVERSITY SQUARE, PLAT "C" LOT 1

BEGINNING AT A POINT NORTH 00°44'08" WEST 1956.41 FEET ALONG THE SECTION LINE AND EAST 57.74 FEET AND SOUTH 89°15'43" EAST 608.50 FEET AND SOUTH 89°08'37" EAST 245.70 FEET ALONG THE SOUTH LINE OF 1300 SOUTH, FROM THE WEST QUARTER CORNER OF SECTION 26, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE RUNNING SOUTH 89°08'37" EAST 88.00 FEET; THENCE SOUTH 00°43'48" WEST 261.41 FEET; THENCE SOUTH 89°18'12" EAST 330.28 FEET; THENCE SOUTH 00°47'40" EAST 362.38 FEET; THENCE SOUTH 89°20'19" EAST 47.48 FEET; THENCE SOUTH 00°38'41" WEST 165.00 FEET; THENCE NORTH 89°20'19" WEST 305.50 FEET; THENCE SOUTH 00°38'41" WEST 10.00 FEET; THENCE NORTH 89°20'19" WEST 292.43 FEET; THENCE NORTH 00°44'17" EAST 128.17 FEET; THENCE SOUTH 89°15'43" EAST 8.00 FEET; THENCE NORTH 00°44'17" EAST 305.12 FEET; THENCE NORTH 89°15'43" WEST 57.25 FEET; THENCE NORTH 00°44'17" EAST 164.38 FEET; THENCE SOUTH 89°15'43" EAST 193.50 FEET; THENCE NORTH 00°44'17" EAST 201.85 FEET TO THE POINT OF BEGINNING. CONTAINING 7.80 ACRES
BASIS OF BEARING: NORTH 00°44'08" WEST FROM THE WEST QUARTER CORNER OF SAID SECTION 26 TO THE NORTHWEST CORNER OF SAID SECTION 26.

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