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Recording requested by
and when recorded return to:

Maureen H. Burke
Dickinson Wright PLLC
525 North Woodward Avenue
Bloomfield Hills, MI 48304

7640047

D 248893

7640047
05/16/2000 04:36 PM 32.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
ASSOCIATED TITLE
BY: BJM, DEPUTY - WI 11 P.

AMENDED AND RESTATED MEMORANDUM OF LEASE

THIS AMENDED AND RESTATED MEMORANDUM OF LEASE dated this 25 day of February, 2000, between J & W MURRAY, L.L.C., a Utah limited liability company, having an address of c/o J & W Management Corp., 810 Seventh Avenue, 28th Floor, New York, New York 10019 (herein referred to as "**Landlord**"), and KMART CORPORATION, a Michigan corporation having its principal office at 3100 West Big Beaver Road, Troy, Michigan 48084 (herein referred to as "**Tenant**").

A. Tenant and Landlord's predecessor in interest heretofore entered into a memorandum of lease recorded on July 27, 1966 as Entry No. 2165357, in Book 2480, Page 373, Salt Lake County Recorder's Office (the "**Memorandum**").

B. Landlord and Tenant desire to amend and restate the Memorandum in its entirety as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations and the further consideration of the rents reserved and the covenants and conditions more particularly set forth in a certain lease between Landlord and Tenant and bearing even date herewith, Landlord and Tenant do hereby covenant, promise and agree as follows:

1. Demised Premises. Landlord does demise unto Tenant and Tenant does take from Landlord for the lease term hereinafter provided, and any extension thereof, the following property: (a) land comprising approximately 10.51 acres described in Exhibit "A", attached hereto and made a part hereof, and situated in the City of Salt Lake City, County of Salt Lake, State of Utah (the "**Land**"); and (b) Tenant's completed building (designated Kmart), having irregular dimensions and a total size of approximately 99,356 square feet, plus an outside garden shop; and (c) a one-story building (designated TBA) having a total size of approximately 7,524 square feet; and (d) those Site Improvements located on the Land, all as indicated on Exhibit "B", attached hereto and made a part hereof.

The Land, Tenant's buildings and the Site Improvements located on the Land, together with all licenses, rights, privileges and easements, appurtenant thereto shall be herein collectively referred to as the "**Demised Premises**".

2. Term. The Interim Term shall commence on March 10, 1967 and shall end at midnight on the day before the Commencement Date (as defined in the Lease). The Primary Term shall commence on the Commencement Date and shall terminate on the date that is twenty (20) years from the last day of the month in which the Commencement Date occurs; provided, however, (a) Tenant shall have the option to extend the lease term for six (6) successive periods of five (5) additional years each and (b) Tenant shall have the option to extend (or further extend) the term of said lease for such period of time as shall cause the last day of the term of the lease to be the January 31 next succeeding the date on which the term of the Lease would expire but for the exercise of such option.

3. Parking. Landlord further covenants that the aggregate area on the Land provided for the parking of automobiles shall during the lease term be sufficient to (i) accommodate not less than 630 automobiles on the basis of arrangement depicted on Exhibit "B" or (ii) meet a parking ratio of 5 cars per 1,000 square feet of floor area of the buildings located on the Land, whichever is greater.

4. Building Areas. Landlord covenants that it will not construct or permit the construction of any buildings, signs or other structures on the Land except as depicted on Exhibit "B".

5. Signs. The Demised Premises shall be referred to by only such designation as Tenant may indicate. Landlord expressly recognizes that the service mark and trademark "Kmart," "Big Kmart" and "Super Kmart" are the valid and exclusive property of Tenant, and Landlord agrees that it shall not either during the term of this lease or thereafter directly or indirectly contest the validity of said marks "Kmart," "Big Kmart" and "Super Kmart," or any of Tenant's registrations pertaining thereto in the United States or elsewhere, nor adopt or use said marks or any term, word, mark or designation which is in any aspect similar to the marks of Tenant. Landlord further agrees that it will not at any time do or cause to be done any act or thing directly or indirectly, contesting or in any way impairing or tending to impair any part of the Tenant's right, title and interest in the aforesaid marks, and Landlord shall not in any manner represent that it has ownership interest in the aforesaid marks or registrations therefor, and specifically acknowledges that any use thereof pursuant to the Lease shall not create in Landlord any right, title or interest in the aforesaid mark.

Tenant shall have the option to erect at its sole cost and expense upon any portion of the Demised Premises signs of such height and other dimensions as Tenant shall determine, bearing such legend or inscription as Tenant shall determine. Tenant shall have the option to utilize the lighting standards in the parking lot for advertising purposes by attaching or causing to be attached, signs advertising any and all products and services as Tenant shall elect.

Landlord shall not permit any other signs, billboards or posters to be displayed on any portion of the Demised Premises.

Without limiting the foregoing, Tenant may, subject to applicable governmental laws, statutes and ordinances, install pylon signs (a) of such height and other dimensions as Tenant shall determine, (b) bearing such legend or inscription advertising Tenant's store or any other occupant of the Demised Premises as Tenant shall determine and (c) located upon the Demised Premises as Tenant shall determine. Landlord warrants that except for Tenant's pylons, no additional pylon type signs shall be permitted on any portion of the Land.

6. Adjacent Parcel. (a) Landlord and Tenant agree that the building and the parking area shown on attached Exhibit "B-1" may be added from time to time to the parcel of land adjacent to the Demised Premises, which adjacent parcel is described on Exhibit "A-1" attached hereto and made a part hereof (the "**Adjacent Parcel**") at Landlord's sole discretion and under no circumstances shall Landlord be liable to Tenant for delay or total failure to complete same. When and if Landlord shall construct the building on the Adjacent Parcel and shall pave any or all of such parcel reserved for parking areas, Landlord and Tenant do hereby grant to each other non-exclusive easements on, over and across their respective parcels of property. Such easements shall be for the purpose of ingress and egress and for pedestrian and vehicular traffic to and from the respective parcels of property, and shall be for the use of Landlord and Tenant, and their respective agents, employees, customers and invitees. When and if such parking area is developed on the Adjacent Parcel, Landlord agrees to properly repair, maintain and keep the parking area in good order and repair and in an adequate, sightly and serviceable condition and to provide proper illumination thereof.

(b) Landlord further covenants and agrees that when and if Landlord shall develop the Adjacent Parcel, any buildings or other structures erected thereon shall be located within the confines of the building areas depicted on Exhibit "B-1".

(c) Landlord further covenants that prior to the commencement of the term of this Lease and at all times prior to, during the after development of the Adjacent Parcel, it will provide and maintain for the term of this lease and any extension thereof, a service egress drive having a minimum width of thirty (30) feet to guarantee Tenant egress over the Adjacent Parcel to Cottonwood Diagonal. The location of such service egress drive on the Adjacent Parcel shall be located as depicted on Exhibit "B-1", and it is agreed and understood that Landlord shall cause such service egress drive to be maintained in good order and repair and in an adequate, sightly and serviceable condition. Anything herein to the contrary notwithstanding, it is agreed and understood that Landlord's obligation to provide and maintain this service egress drive shall terminate if and when the proper governmental authorities restrict egress to Cottonwood Diagonal as depicted on Exhibit "B-1".

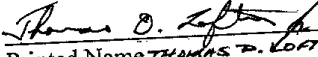
7. Purpose. The sole purpose of this instrument is to give notice of said lease and all its terms, covenants and conditions to the same extent as if said lease were fully set forth herein.


8. Covenants Run With the Land. The conditions, covenants and agreements contained in this instrument shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns. All covenants and agreements of this instrument and said lease shall run with the land.

[Signatures on Following Pages]

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

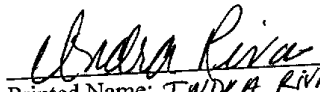
Signed, sealed and delivered
in the presence of:


Printed Name THOMAS D. LOFTUS JR



Printed Name BRIAN BIOUS

Signed, sealed and delivered
in the presence of:


Printed Name Venus Ortiz


Printed Name: INDIRA RIVAS

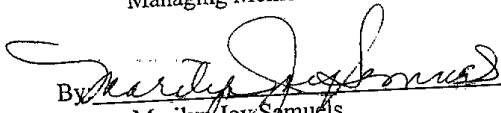
KMART CORPORATION
"Tenant"


By: _____
Printed Name LORRENCE T. KELLAR
Title: V.P. REAL ESTATE

Dated: 2/24/00

J & W MURRAY, LLC,
a Utah limited liability company
"Landlord"

By: JWMU, Inc., a Utah corporation,
Managing Member


By: _____
Marilyn Joy Samuels
Title: President

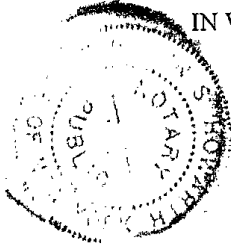
Dated: February 8, 2000

ACKNOWLEDGMENTS

STATE OF New York)
) SS.
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 8th day of February, 2000 by Marilyn Joy Samuels, as President of JWMU, INC., a Utah corporation, as Managing Member of J&W MURRAY, L.L.C., a Utah limited liability company.

IN WITNESS WHEREOF, I have hereto set my hand and notarial seal.



[NOTARY SEAL]

Glenn S. Howarth
Notary Public, New York County,
State of New York
My commission expires: 5/14/2001
Residing at: 454-66th St, New York, New York

GLENN S. HOWARTH
Notary Public, State of New York
No. 31-496670
Qualified in New York County
Commission Expires May 14, 2001

STATE OF MICHIGAN)
) SS.
COUNTY OF OAKLAND)

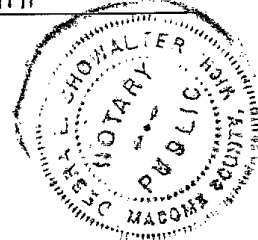
The foregoing instrument was acknowledged before me this 24th day of February, 2000 by Lorraine T. Keller as Vice President of KMART CORPORATION.

IN WITNESS WHEREOF, I have hereto set my hand and notarial seal.

[NOTARY SEAL]

DEBRA L. SHOWALTER
Notary Public, Mecomb County, Mich.
My Commission Expires: 02-13-2001

Debra L. Showalter
Notary Public, in and for the Acting in Oakland
County of _____ Michigan
My commission expires: _____
Residing at: Eastpointe, Mi



BK8362PG0433

EXHIBIT A

Land

COMMENCING on the West line of 900 East Street at a point North 89°50' West 667.14 feet and North 04°54'30" West 24.075 feet and South 89°49'40" West 53.182 feet from the Southeast corner of the Southwest quarter of Section 5, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 04°54'30" West 685.682 feet along the West line of 900 East Street; thence South 89°43' West 691.854 feet to the East line of the Green Valley Subdivision Number 3; thence South 00°10'20" East 545.360 feet along the East line of said subdivision; thence South 00°24'10" West 14.64 feet; thence North 89°49'40" East 275.147 feet; thence South 00°10'20" East 122.00 feet; thence North 89°49'40" East 473.466 feet to the point of BEGINNING. Contains 458,101 square feet or 10.51 acres.

TOGETHER WITH a perpetual easement of right of way for egress for vehicular and pedestrian traffic on, over and across the following described property:

COMMENCING at a point which is North 89°50' West 667.14 feet and North 04°54'30" West 24.075 feet and South 89°49'40" West 526.65 feet from the Southeast corner of the Southwest quarter of Section 5, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 00°10'20" East 450.0 feet; thence South 89°49'40" West 200.00 feet; thence South 00°10'20" East 45 feet, more or less, to the North right of way line of the Cottonwood Diagonal Highway; thence South 76°10'10" East 30.0 feet along said right of way; thence North 72°45' East 95 feet, more or less; thence North 89°49'40" East 110.0 feet; thence North 00°10'20" West 480.0 feet; thence South 89°49'40" West 30.0 feet to the point of BEGINNING.

Property Address:

4660 South 900 East
Murray, Utah 84107

Salt Lake City, UT #4159
5/16/00

BLOOMFIELD 11335-5032 312322

BK8362PG0434

EXHIBIT A-1

Adjacent Parcel

Commencing at a point where the center of 900 East Street intersects the center of the bridge crossing Big Cottonwood Creek, said point being 650.706 feet West and 189.395 feet South of the NE corner of the NW ¼ of Section 8, T2S, R1E, SLB&M, and running thence along the center line of Big Cottonwood Creek S 70°W 113.00 feet; thence S 16°46'06" E 170.29 feet; thence S 60°W 313.00 feet; thence N 78°W 302.00 feet; thence S 60°W 22.00 feet to the northerly line of the Cottonwood Diagonal Highway right-of-way; thence leaving the center of Big Cottonwood Creek and running thence N 76°10'10"W along said right-of-way line 184.82 feet to the easterly line of Green Valley Subdivision No. 3; thence N 0°24'10" E along said East line of Subdivision 596.157 feet; thence N 89°49'40"E 275.147 feet; thence S 0°10'20"E 122.00 feet; thence N 89°49'40"E 526.648 feet to the center line of 900 East Street; thence S 4°54'30"E 215.115 feet to the point of beginning, containing 9.938 acres, less the East 33 feet for an existing street right-of-way, having a net acreage of 9.771 acres.

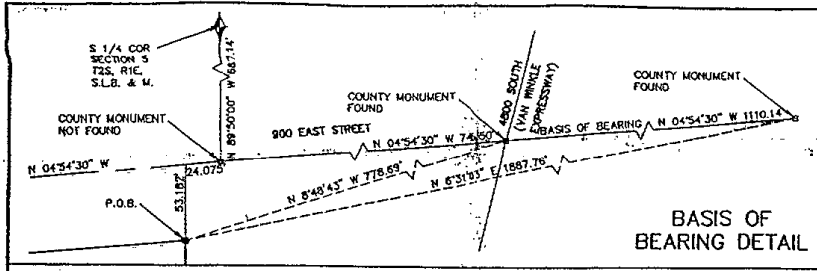
Salt Lake City, UT #4159
11/20/99

BLOOMFIELD 11335-5032 312322

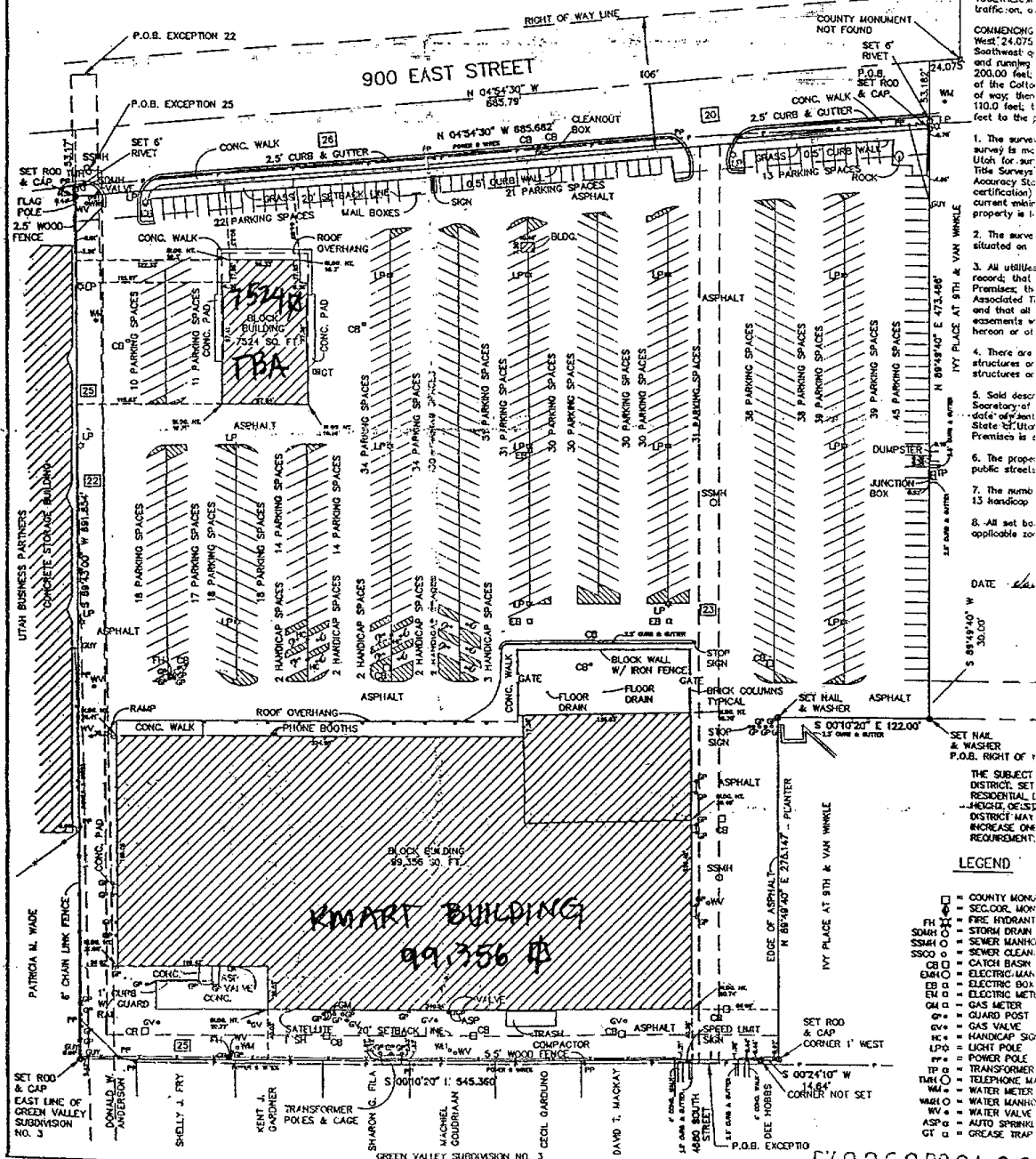
BK 8362 PG 0435

NOT LEGIBLE FOR MICROFILM
CO. RECORDER

0. 0941-02281-02284.dwg 100. 000 11 11:55: 06. 1998 PLOTTED FROM I28.DWG



S 1/4 COR SECTION 5 T2S, R1E, S.L.B. & M.
SURVEYORS
This survey is for record, and the surveyor is not responsible for the correctness of the same.



1. Robert Ryderson, for the record, and the surveyor is not responsible for the correctness of the same.

2. The survey is for record, and the surveyor is not responsible for the correctness of the same.

3. All utilities shown on this plan are shown for information only, and the surveyor is not responsible for their correctness.

4. There are no structures or improvements shown on this plan.

5. The subject property is located in the City of Green Valley, Utah, and is subject to the provisions of the City of Green Valley Ordinance No. 13, which provides for the widening of the street.

6. The proposed street widening is shown on this plan.

7. The number of parking spaces shown on this plan is 13.

8. All set backs shown on this plan are in accordance with the City of Green Valley Ordinance No. 13.

DATE: 11/11/98

LEGEND

- COUNTY MONUMENT
- SEC. COR. MON.
- △ FIRE HYDRANT
- SMH ○ STORM DRAIN
- SSM ○ SEWER MANHOLE
- SSCO ○ SEWER CLEANOUT
- CB ○ CATCH BASIN
- EMR ○ ELECTRIC MANHOLE
- EB ○ ELECTRIC BOX
- EM ○ ELECTRIC METER
- GM ○ GAS METER
- GV ○ GAS VALVE
- HP ○ HANDICAP SIGN
- LP ○ LIGHT POLE
- PP ○ POWER POLE
- TR ○ TRANSFORMER
- TM ○ TELEPHONE METER
- WM ○ WATER METER
- WMO ○ WATER MANHOLE
- WV ○ WATER VALVE
- ASP ○ AUTO SPRINKLER
- GR ○ GREASE TRAP

EX8362PG0436

the benefit of Walter R. Samuels and Marilyn J. Samuels, and

Registered Land Surveyor in the State of Utah, do hereby certify to the

line of 900 East Street of a point North 89°50' West 667.14 feet and

which is North 89°50' West 667.14 feet and North 04°54'30"

this plat was actually made upon the ground, that the attached plot of

Survey, with accuracy and precision requirements modified to meet

how the location of all buildings, structures and other improvements

Premises enter through adjoining public streets and/or easements of

roads onto adjoining premises, streets or alleys by any buildings,

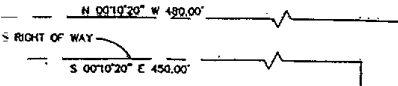
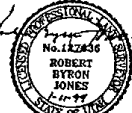
is located within an area having a Zone Designation "C" by the

physical access to 900 East Street and Van Winkle Expressway,

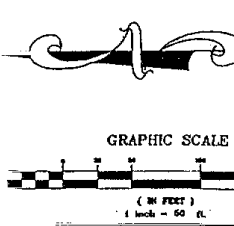
parking spaces located on the subject property is 638, including

and rear yard lines shown on the recorded plat or set forth in the

797



CURRENTLY ZONED "COC", COMMERCIAL DEVELOPMENT



(THE FOLLOWING AFFECTS A PORTION OF THE SUBJECT PROPERTY)
A right-of-way and roadway commonly known as 900 East Street running over and across the

(THE FOLLOWING AFFECTS A PORTION OF THE SUBJECT PROPERTY - BLANKET EASEMENT)
The exclusive right of SALT LAKE CITY, a municipal corporation, and its successors and

(THE FOLLOWING AFFECTS A PORTION OF THE SUBJECT PROPERTY AS SHOWN)
Subject to a Twenty (20) foot right of way, the centerline of which is described as follows:

(THE FOLLOWING AFFECTS A PORTION OF THE SUBJECT PROPERTY AS SHOWN)
Right of Way Agreement for Salt Lake City Suburban Sanitary District No. 1 Pipe Line, dated

(THE FOLLOWING IS NOT PLOTTABLE AS DESCRIBED)
Right of Way Agreement for Salt Lake City Suburban Sanitary District No. 1 Pipe Line, dated

Enters West property line at a point approximately 178 feet North of the Southwest corner of

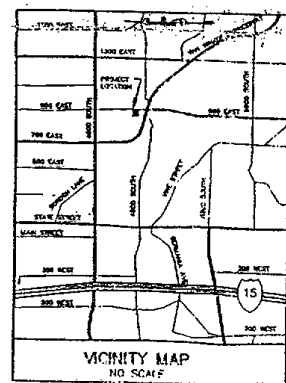
More specific COMMENCING on West property line approximately 178 feet North of Creek

(THE FOLLOWING AFFECTS A PORTION OF THE SUBJECT PROPERTY AS SHOWN)
Easement, dated July 20, 1968, in favor of the SALT LAKE COUNTY WATER

Permanent easement 20 feet wide lying 10 feet on each side of and parallel and adjacent to the

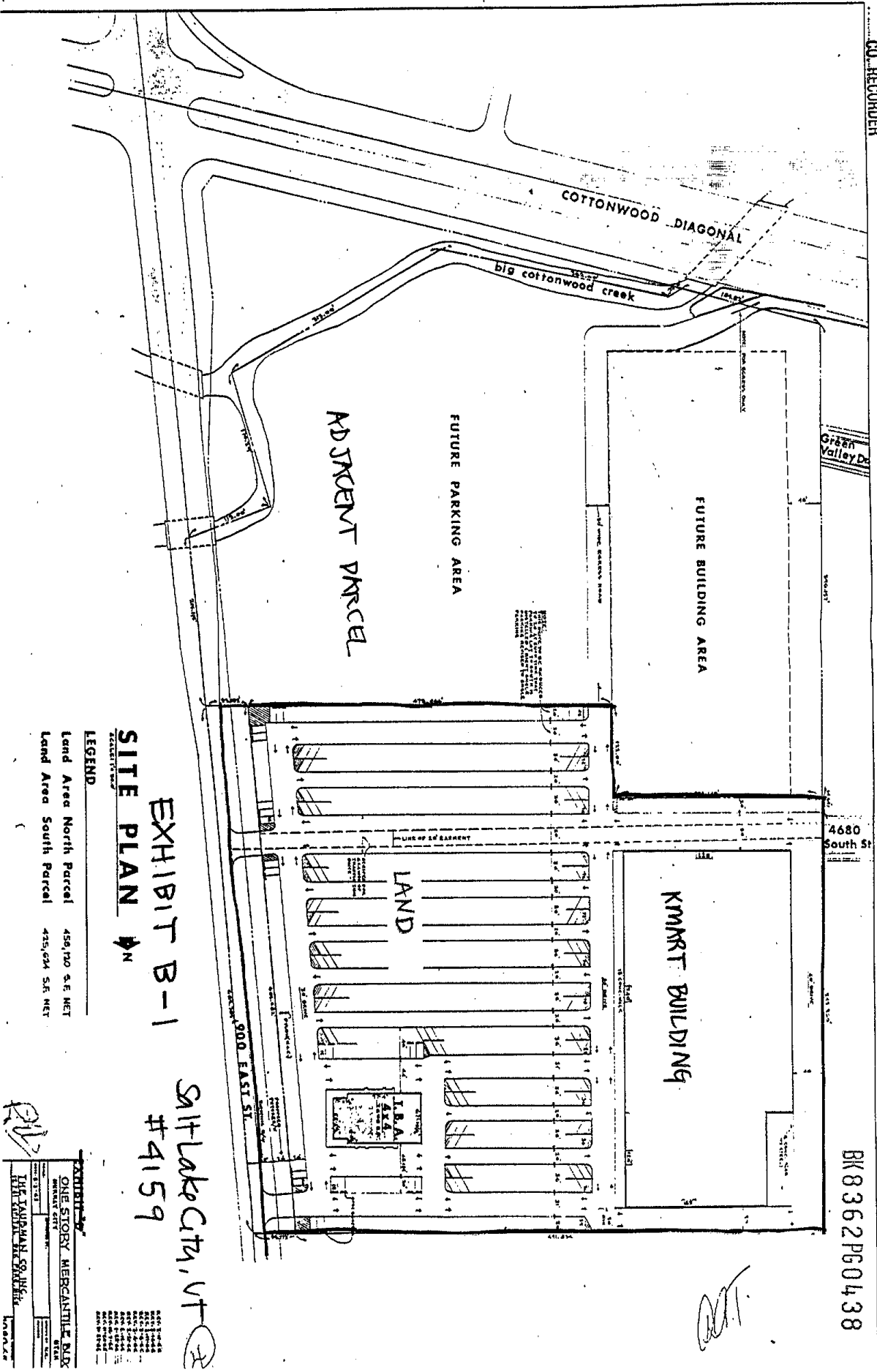
BEGINNING at a point on the West right of way line of 900 East Street, lying North 688.06 feet

(THE FOLLOWING AFFECTS A PORTION OF THE SUBJECT PROPERTY)
26' Temporary Obstruction Easement, dated July 15, 1997, in favor of SALT LAKE COUNTY, a



Vertical information strip containing: BUSH & GUDGEON, INC. Engineers - Planners - Surveyors; ALTA/ACSM SURVEY K-MART SHOPPING CENTER; SALT LAKE CITY, UT #4159; EXHIBIT B; LOCATION: SW 1/4 SECTION 5, T.2 S., R.1 E., S.1 B., & M.

PK0362PG0437



BK 8362 PG 0438

EXHIBIT B-1
SITE PLAN

LEGEND
 Land Area North Parcel 459,720 S.F. NET
 Land Area South Parcel 425,024 S.F. NET

SALT LAKE CITY, UT
 #4159

EXHIBIT B-1
 ONE STORY MERCANTILE MIX
 MINIMUM CITY
 CITY OF SALT LAKE COUNTY, UTAH
 PLANNING DEPARTMENT
 100 SOUTH STATE STREET, SALT LAKE CITY, UTAH 84143