

MEMORANDUM OF LEASE

4481443
25 JUNE 87 12:19 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
MCGHIE LAND TITLE
REC BY: JEDD BOGENSCHUTZ, DEPUTY

1200

172961

THIS MEMORANDUM OF LEASE is placed on public record to provide notice of the existence and certain terms of a certain Lease Agreement dated the 18th day of June, 1986, as the same has been amended from time to time.

1. Parties:

A. Landlord - Hermes Associates
455 East Fifth Street South
Suite 400
Salt Lake City, Utah 84111

B. Tenant - Shopko Stores, Inc.
d/b/a Uvalko Shopko Stores, Inc.
P.O. Box 19060
Green Bay, Wisconsin 54307-9060

2. Premises: See Exhibit "1" Attached Hereto.

3. Term: Twenty-five (25) Lease Years commencing on the date Tenant opens for business.

4. Option to Extend: Three (3) periods of ten (10) years each on six (6) months prior written notice.

5. Site Restrictions:

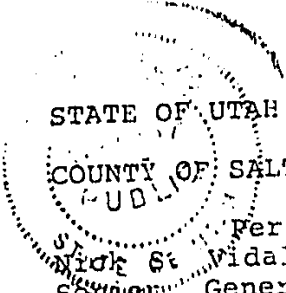
A. The shopping center of which the Premises is a part is to be developed consistently with the site plan attached hereto as Exhibit "2".

B. It is agreed that for so long as the Premises are being used for the operation of a general merchandise discount department store, no portion of the shopping center of which the Premises is a part, other than the Premises, may be used for a general merchandise discount department store, as listed in the most current edition from time to time of the Directory of Discount Department Stores published by Business Guides, Inc., Division of Lebhar-Friedman, Inc., or a like successor publication, pharmacy, drugstore, dental clinic, or optical center, with exception of currently existing tenants. This restriction shall not be deemed to prevent or prohibit any sale of health and beauty aid items which are customarily sold from other types of retail stores, nor shall it be deemed to prevent the remainder of the shopping center from being leased, occupied or used for the sale of miscellaneous items similar to those which may be sold by Tenant.

6. Other Terms: The Lease Agreement contains other terms and conditions which are noted and incorporated herein by reference only.

06/10/87:1

REC-5934 POF 1580



STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

Personally came before me this 23rd day of June, 1987, Stok & Vidalakis, Senior General Partner, and J. Rees Jensen, Senior General Partner, of Hermes Associates, a general partnership, duly organized and existing under and by virtue of the laws of the State of Utah, to me known to be such persons who acknowledged that they executed the foregoing instrument as such Senior General Partners on behalf of said Partnership, by its authority.

Leann Talvo

Notary Public, State of Utah
My Commission expires: 10-1-89

THIS INSTRUMENT WAS DRAFTED BY:

Colin D. Pietz, Esquire
Kelley, Weber, Pietz & Slater, S.C.
530 Jackson Street
Wausau, Wisconsin 54401

BOOK 5934 PAGE 1582

06/10/87:1

June 4, 1987

EXHIBIT "1"

HERMES ASSOCIATES

Revised Property Description - Parcel B2

Beginning at a point South 00°02'55" East 63.704 feet and South 84°06'21" West 186.914 feet and North 05°53'39" West 30.026 feet from the Center of Section 15, Township 2 South, Range 1 West, S.L.B. & M. and running thence

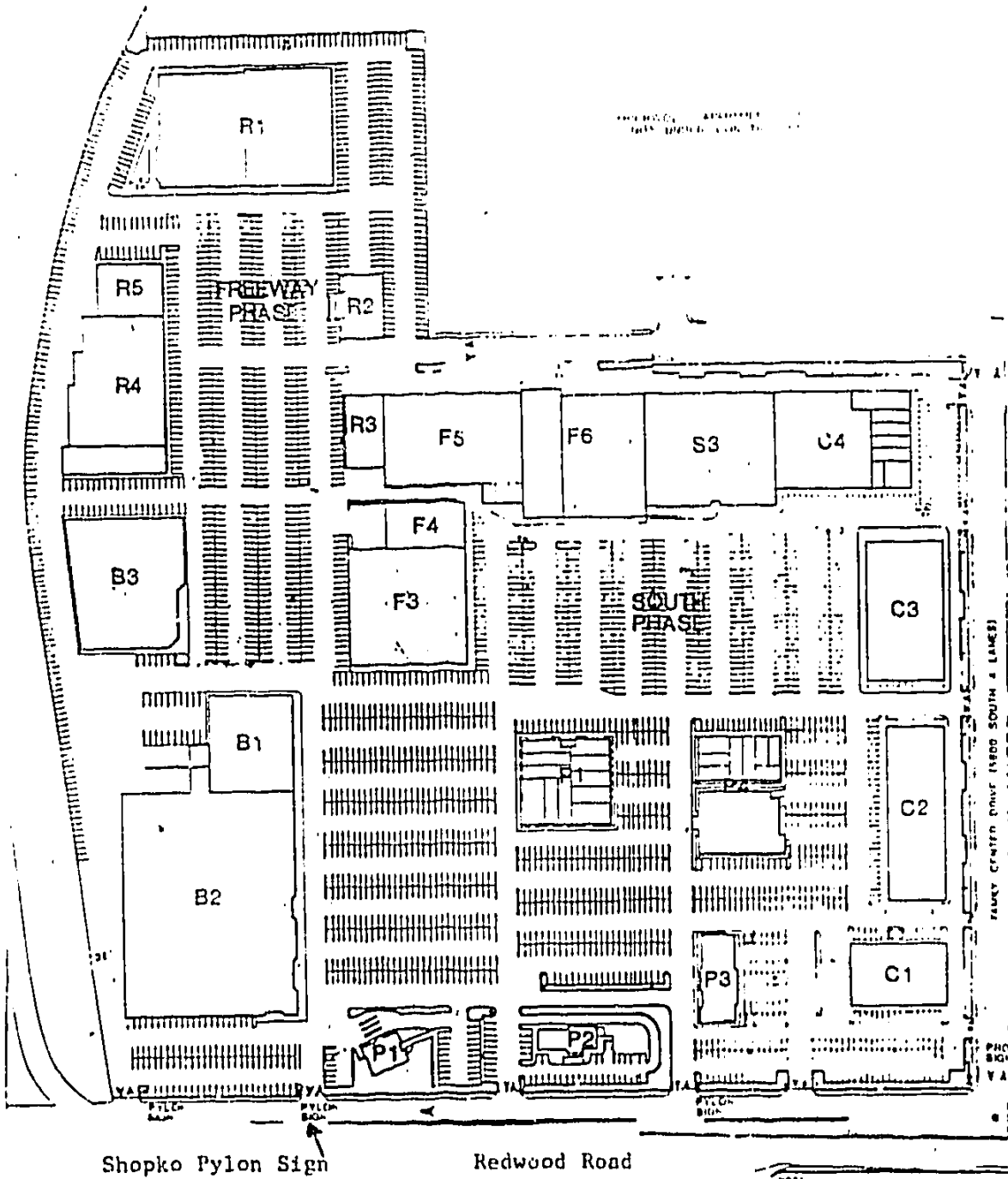
North 00°02'55" West 275.00 feet; Thence
South 89°57'05" West 350.00 feet; Thence
South 00°02'55" East 140.00 feet; Thence
South 89°57'05" West 105.00 feet; Thence
South 00°02'55" East 135.00 feet; Thence
North 89°57'05" East 455.00 feet, to the Point of Beginning.

Contains: 110,425 Square Feet.

BOOK 5934 PAGE 1583

BA

EXHIBIT "2"



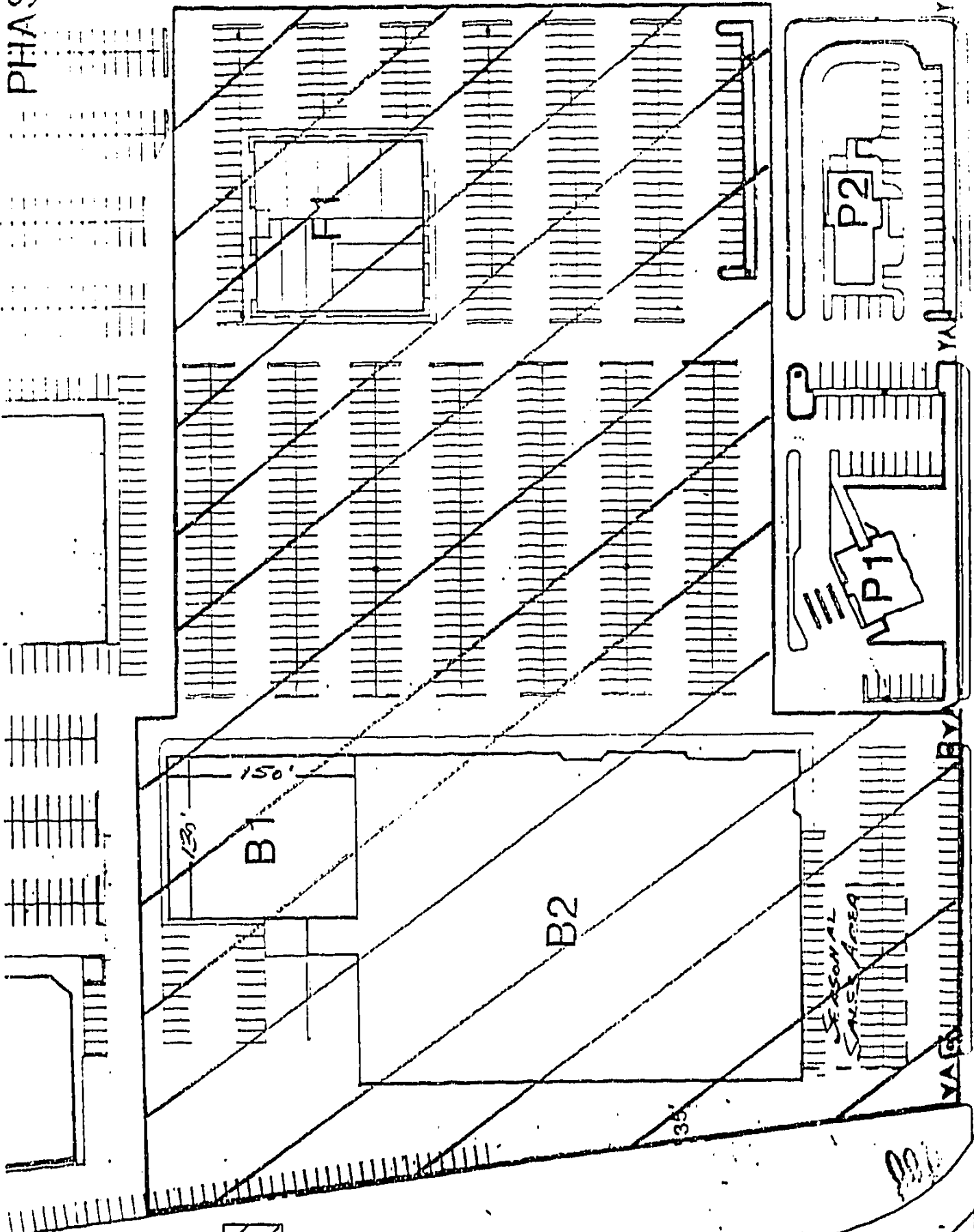
NOTES:
 THIS PLAN IS DIAGNOSTIC AND FOR THE PURPOSE OF SITE LOCATION AND GENERAL ARRANGEMENT ONLY. IT INDICATES RELATIVE BUILDING LOCATIONS ON THE SITE. DEVELOPER RESERVES THE RIGHT TO VARY THE SIZE AND LOCATION OF ANY BUILDINGS AND CONFIGURATION OF THE PARKING AREAS AS MAY BE REQUIRED. DEVELOPER RESERVES THE RIGHT TO CONSTRUCT ADDITIONAL BUILDINGS AND/OR PARKING STRUCTURES IN THE FUTURE AS GENERALLY INDICATED ON THOSE AREAS IDENTIFIED ON THIS PLAN AND TO MAINTAIN SUCH CONSTRUCTION APPEARANCES IN THE GENERAL PARKING AREA AS MAY BE REQUIRED FOR THIS CONSTRUCTION.

BOOK 5934 PG 1584

[Handwritten signature]

PHASE

EXHIBIT "E-A"



- Tenant's primary parking area

NYLON

NYLON

BOOK 5934 PAGE 1585

NYLON

NYLON