

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

TED WYNNE, ESQ.

✓ THE TJX COMPANIES, INC.

770 COCHITUATE ROAD

FRAMINGHAM, MA 01701

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made and entered into as of this 1st day of October, 2002, by and between AIG BAKER CARSON VALLEY, L.L.C., a Delaware limited liability company (the "Landlord"), and MARSHALLS OF MA, INC., a Massachusetts corporation, (the "Tenant"), provides:

1. **Lease**. The provisions set forth in a written lease between the parties hereto dated as of October 1, 2002 (the "Lease") are hereby incorporated by reference in this Memorandum.

2. **Demised Premises**. The Demised Premises are more particularly described as follows:

The Demised Premises consist of a one-story building, to be constructed by Landlord as herein provided, and contain twenty eight thousand (28,000) square feet of floor area having a frontage and width of one hundred forty (140) and other dimensions as shown and labeled Area A upon the plan attached to the Lease. The Demised Premises are a portion of the Shopping Center land more particularly described in Schedule A attached hereto as a part hereof. In addition, the Tenant shall have the exclusive right to use certain service areas adjacent to the Demised Premises which contain an exterior loading dock and trash storage area.

3. **Term and Option to Extend Term**. The original term of the Lease shall be the period of ten (10) years and a fraction of month commencing on the Commencement Date (as described below) and terminating on the last day of the month during which the tenth (10th) anniversary of the Commencement Date shall occur, except, however, that if the Commencement Date shall be a first day of a calendar month then the original term of this lease shall be the period of ten (10) years commencing on the Commencement Date and terminating on the day prior to the tenth (10th) anniversary thereof.

Tenant shall have the right, at its election, to extend the term of the Lease three (3) extension periods of five (5) years each, each commencing upon the expiration of the original term, or the original term as thus previously extended. In addition, Tenant shall have the right, at its election, to extend the original term, or the original term as it may have been previously extended as aforesaid, an extension period of a fraction of a year ending upon the January 31st next following the expiration of the original term, or the original term as previously extended, as the case may be. Such extensions shall be granted upon the terms and conditions set forth in the Lease.

4. **Commencement Date**. An "Opening Day" shall be any Monday through Friday (except for legal holidays) between March 15 and the following May 15, and between August 20 and the following November 15. The "Commencement Date" shall be the first Opening Day after the later to occur of the following dates:

(1) the sixtieth (60th) day after both the completion of Landlord's Construction Work and the receipt by Tenant of notice thereof from Landlord; and

(2) the day after the Inducement Condition (as defined in Section 4.7 of the Lease) has been met; and

0555925

BK1002PG11651

(3) the sixtieth (60th) day after Landlord shall have completed "shell construction" of at least two hundred thousand (200,000) square feet of building floor area (in addition to the Demised Premises) in the areas shown therefor upon the Lease Plan (as referred to in Paragraph 1 of Schedule B of the Lease); "shell construction" shall mean the foundation, all exterior walls, roof, and all doors and windows (including glass or aesthetically suitable temporary substitutes for such glass); and

(4) the thirtieth (30) day after Landlord shall have delivered to Tenant all of the fully executed and acknowledged instruments referred to in Paragraph 8 of Schedule B to the Lease; and

(5) the tenth (10th) day after Landlord shall have delivered to Tenant a current certificate of occupancy (or its equivalent) for the Demised Premises, if the same shall be issuable in accordance with local law or custom. Notwithstanding the first sentence of this clause (5) to the contrary, if Landlord shall have done all that is necessary to obtain such certificate of occupancy as is therein referred to and shall be unable to obtain it solely because of construction work then still to be performed by Tenant, then the date referred to in said first sentence of this clause (5) shall be deemed the date when Landlord shall have done all that is necessary to obtain such certificate as aforesaid; and

(6) the sixtieth (60th) day after Landlord shall have delivered to Tenant the necessary governmental permits and approvals for Tenant's interior and exterior signs, as well as Tenant's identification panel on the Pylon Signs, all as provided in Section 9.2 of the Lease and Paragraph 3 of Schedule B of the Lease; and

(7) the tenth (10th) day after completion of construction of or necessary repairs to the Common Areas (defined in Paragraph 2 of Schedule B of the Lease); and

(8) the sixtieth (60) day after Landlord shall have delivered to Tenant satisfactory evidence that (i) leases covering one hundred fifty thousand (150,000) square feet of area in the Shopping Center (excluding the Demised Premises) have been executed, and are in existence, for terms of not less than ten (10) years each thereafter remaining, non-cancelable except for events such as are set forth in Articles X, XI and XIII of the Lease, and (ii) leases covering an additional twenty five thousand (25,000) square feet of area in the Shopping Center (excluding the Demised Premises) have been executed, and are in existence, for terms of not less than three (3) years each thereafter remaining, non-cancelable except for events such as are set forth in Articles X, XI and XIII of the Lease; and

(9) May 14, 2004.

Notwithstanding anything in the Lease contained to the contrary, if the Demised Premises shall be formally opened for business with customers prior to the Commencement Date determined as above provided, such date of formal opening shall be the Commencement Date.

5. Duplicate of the originals of the Lease are in the possession of the Landlord and Tenant and reference should be made thereto with respect to any questions arising in connection therewith. The addresses for Landlord and Tenant are as follows:

Landlord:

**1701 Lee branch Lane
Birmingham, AL 35242
Attention: Legal Department**

Tenant:

**The TJX Companies, Inc.
Post Office Box 9123
770 Cochituate Road
Framingham, Massachusetts 01701
Attn: Vice President
Real Estate**

6. The Lease contains certain restrictions upon the remainder of the Shopping Center property described in Schedule A, as set forth in Schedule B of the Lease, including without limitation, the following:

(A) Landlord agrees that, as long as any retail sales activity shall be conducted in the Demised Premises, the Shopping Center shall not be used for any non-retail

0555925

BK1002PG11652

purposes (repairs, alterations and offices incidental to retailing, and banks and small loan offices, not being deemed non-retail), or for any entertainment purposes such as a bowling alley, skating rink, cinema), bar, restaurant, , nightclub, discotheque, amusement gallery, poolroom, health club, massage parlor, sporting event, sports or game facility, off-track betting club or for any establishment for the sale or display of pornographic materials. No restaurants or establishments selling food prepared on premises for consumption on or off premises shall be located in the Shopping Center, except that restaurant uses may be located on the areas labeled as Pads A, B, C, D, E and F on the Lease Plan, provided that Pad C shall not be used by a single user restaurant, and no restaurant user on Pad C shall be larger than 2,000 square feet.

(B) Landlord agrees that, during the term of this lease, no other premises in the Shopping Center shall at any time contain more than fifteen thousand (15,000) square feet of floor area therein used or occupied for, or devoted to, the sale or display of soft goods (as defined by the trade from time to time), including in the computation of such floor area one-half (1/2) of all floor area in any aisles, corridors or similar spaces adjacent to or abutting any racks, gondolas, shelves, cabinets, counters or other fixtures or equipment containing or used for the sale or display of soft goods. Notwithstanding the foregoing, it is specifically understood and agreed that the exclusive use contained in this Paragraph 4(B) shall have no force or effect unless and until another occupant of any portion of the Shopping Center greater than five thousand (5,000) square feet is granted an exclusive use for all or any portion of its premises. Landlord acknowledges and agrees that any exclusive granted to an occupant of less than 5,000 square feet shall specifically exclude the Demised Premised.

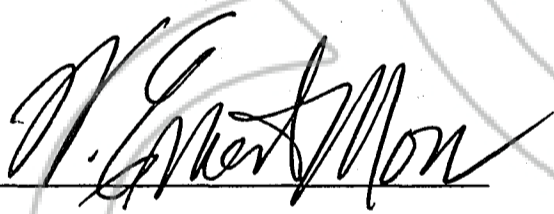
7. It is understood and agreed that the only purpose of this Memorandum of Lease is to give notice of the Lease; it being distinctly understood and agreed that said Lease constitutes the entire lease and agreement between Landlord and Tenant with respect to the Demised Premises. The Lease contains additional rights, terms and conditions not enumerated in this instrument. This instrument is not intended to vary the terms of the Lease, including such rights, terms and conditions and in the event of any inconsistency between the provisions of this Memorandum of lease and the Lease, the provisions of the Lease shall control.


IN WITNESS WHEREOF, the parties hereto have executed this Memorandum pursuant to due authorization.

WITNESSES AS TO BOTH:

AIG BAKER CARSON VALLEY, L.L.C.,
a Delaware limited liability company

By: AIG Baker Shopping Center
Properties, L.L.C., a Delaware
limited liability company, its sole
member

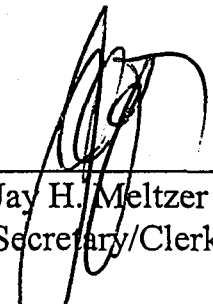


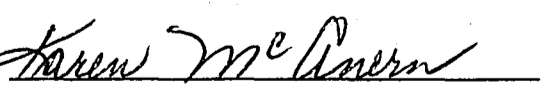
By 
Alex D. Baker
President

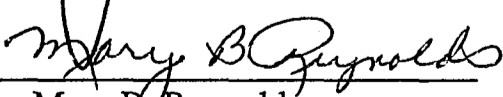
WITNESSES AS TO BOTH:

MARSHALLS OF MA, INC., a Massachusetts
corporation



By 
Jay H. Meltzer
Secretary/Clerk



By 
Mary B. Reynolds
Treasurer

0555925

BK1002PG11653

LANDLORD'S ACKNOWLEDGMENT

STATE OF Alabama)
) SS.
CITY/COUNTY OF Shelby)

The foregoing instrument was acknowledged before me this
4th day of October, 2002 by Alex D. Baker on behalf of AIG
Baker Shopping Center Properties, L.L.C., as the sole member of AIG Baker Carson
Valley, L.L.C.

Cristine K. Byrd
Cristine K. Byrd
Notary Public
My Commission Expires: 7-2-03

SEAL



0555925

BK1002PG11654

TENANT'S ACKNOWLEDGMENT

COMMONWEALTH OF MASSACHUSETTS)
) SS.
COUNTY OF MIDDLESEX)

The foregoing instrument was acknowledged before me this 8th
day of October, 2002 by Jay H. Meltzer and Mary B. Reynolds, Secretary and
Treasurer, respectively, of **MARSHALLS OF MA, INC.**, on behalf of the corporation.

Dianne M. Goodniss

Notary Public
My Commission Expires:

SEAL

DIANNE M. GOODNISS
Notary Public
Commonwealth of Massachusetts
My Commission Expires
September 29, 2008

COPY

0555925

BK1002PG11655

SCHEDULE A

DESCRIPTION OF SHOPPING CENTER AND DEMISED PREMISES

The Demised Premises consist of a one-story building, to be constructed by Landlord as herein provided, and contain twenty eight thousand (28,000) square feet of floor area having a frontage of one hundred forty (140) feet and other dimensions as shown upon the plan attached hereto (the "Lease Plan"), and are a portion of the premises within the Shopping Center referred to hereinbelow labeled Area A on the Lease Plan. The Lease Plan shall not be modified in any way without Tenant's consent, which may be withheld at Tenant's sole and absolute discretion, however, Tenant agrees that it will not unreasonably withhold its consent to changes to that portion of the Shopping Center which are not located in the area labeled "Tenant's Critical Area" on the Lease Plan. In no event, however, shall any such changes adversely affect the visibility of Tenant's storefront or signs or accessibility of the Demised Premises to and from any other portion of the Shopping Center or the Main Streets. In addition, Tenant shall have the exclusive right to use certain service areas adjacent to the Demised Premises which contain an exterior loading dock and trash storage area for Tenant's delivery and removal activities and for Tenant's compactor, dumpster and/or trash receptacles. It is expressly understood and agreed that said service areas shall not be included in computing minimum rent pursuant to Section 5.1 of the lease or Tenant's Fraction (defined in Section 6.1) for purposes of Article VI and Paragraph 10 of Schedule B. If, after completion of Landlord's Construction Work, the Demised Premises shall contain less than the floor area required above then, in addition to all other remedies of Tenant, as a result thereof, the minimum rent payable by Tenant pursuant to Section 5.1 shall be reduced proportionately. Landlord agrees that the name of the Shopping Center shall not contain the trade name of any business operated in the Shopping Center.

The Demised Premises are situated within the so-called Carson Valley Plaza Shopping Center (the "Shopping Center"), to be constructed by Landlord as herein provided, at the southwest corner of the intersection of Topsy Lane and U.S. Highway 395 (said Topsy Lane and U.S. Highway 395, together with the Vista Grande Boulevard Extension, herein collectively referred to as "the Main Streets") in Douglas County, Nevada and near Carson Valley, Nevada. The Shopping Center is the land, together with the buildings and other structures from time to time thereon, shown on the Lease Plan, more particularly described as follows:

(LEGAL DESCRIPTION)

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

The Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, and also the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6, Township 14 North, Range 20 East, M.D.B. & M, excepting therefrom any portion lying within the boundaries of U.S. Highway 395.

Said lands are set forth on Record of Survey for Douglas County, State of Nevada recorded April 10, 2000 in Book 0400, Page 1314 as Document No. 489613 and amended on July 11, 2000 in Book 0700, Page 1320 as Document No. 495561, of Official Records

PARCEL 1

The Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, of the Northeast $\frac{1}{4}$ and the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6 Township 14 North, Range. 20 East, M.D.M.

EXCEPTING therefrom any portion lying within the boundaries of U.S. Highway 395

Said lands are set forth on record of survey recorded February 26, 1998 in Book 298 of Official Records at Page 4977, Douglas County, Nevada as Document No. 433544.

PARCEL 2

The Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Northeast $\frac{1}{4}$, AND the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6, Township 14 North, Range 20 East, M.D.B. & M.

EXCEPTING therefrom any portion lying within the boundaries of U.S. Highway 395.

Said lands are set forth on Record of Survey recorded February 26, 1998 in Book 298 of Official Records at Page 4977, Douglas County, Nevada, as Document No. 433544, and Record of Survey recorded April 10, 2000, in Book 0400 of Official Records at Page 1314, Douglas County, Nevada, as Document No. 489613

PARCEL 3

The Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6, Township 14 North, Range 20 East, M.D.M.

PARCEL 4

The Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6, Township 14 North, Range 20 East, M.D.M.

PARCEL 5

The Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6, Township 14 North, Range 20 East, M.D.M.

Said lands are set forth on record of survey recorded November 13, 1997 in Book 1197 of Official Records at Page 1162, Douglas County, Nevada as Document No. 425734.

PARCEL 6

The Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 6, Township 14 North, Range 20 East, M.D.M.

Said lands are set forth on record of survey recorded November 13, 1997 in Book 1197 of Official Records at Page 1162, Douglas County, Nevada as Document No. 425734.

PARCEL 7

The Northwest $\frac{1}{4}$ of the, Northeast $\frac{1}{4}$, of the Southwest $\frac{1}{4}$, of the Northeast $\frac{1}{4}$ of Section 6, Township 14 North, Range 20 East, M.D.M.

Said lands are set forth on record of survey recorded February 26, 1998 in Book 298 of Official Records at Page 4977, Douglas County, Nevada as Document No. 433544.

PARCEL 8

The West $\frac{1}{2}$ of the West $\frac{1}{2}$ of the West $\frac{1}{2}$ of Lot 1 of the Northeast quarter, of Section 6, Township 14 North, Range 20 East, M.D.M.

Said lands are set forth on record of survey recorded November 13, 1997 in Book 1197 of Official Records at Page 1162, Douglas County, Nevada as Document No. 425734.

PARCEL 9

The Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the West half of Lot 1 of the Northeast $\frac{1}{4}$, the North half of the Southeast $\frac{1}{4}$, of the West half of Lot 1 of the Northeast $\frac{1}{4}$, Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of the West half of Lot 1 of the Northeast $\frac{1}{4}$ and the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the East half of Lot 1 of the Northeast $\frac{1}{4}$, of Section 6, Township 14 North, Range 20 East, M.D.M.

Excepting therefrom any portion lying within the boundaries of U.S. Highway 395

Said lands are set forth on record of survey recorded November 13, 1997 in Book 1197 of Official Records at Page 1162, Douglas County, Nevada as Document No. 425734.

COPY

REQUESTED BY
TJX Companies Inc
IN OFFICIAL RECORDS OF
DOUGLAS CO. NEVADA

2002 OCT 28 AM 10:44

LINDA SLATER
RECORDER

\$21⁰⁰ PAID K2 DEPUTY

0555925

BK1002PG11658