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ALBUQUERQUE, NEW MEXICO
#0680L

MEMORANDUM OF LEASE

MEMORANDUM made this 31st day of May, 1988, between THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, having an office c/o Center West Properties, Incorporated, 7309 Indian School Road Northeast, P.O. Box 30087, Albuquerque, New Mexico 87190 ("Landlord") and TOYS "R" US, INC., a Delaware corporation, having an office at 395 West Passaic Street, Rochelle Park, New Jersey 07662 ("Tenant").

Preliminary Statement

Landlord is the lessee of certain real property more particularly described on Exhibit A annexed hereto (the "Shopping Center"). Landlord and Tenant have, on the date hereof, entered into a lease (the "Lease") demising the portion of the Shopping Center designated "Demised Premises" on Exhibit B annexed hereto. In connection therewith Landlord and Tenant have entered into this Memorandum to confirm the demise of the Demised Premises and to provide notice to any interested party of such demise and of the terms and provisions of the Lease.

THE REPRODUCTION OF THIS DOCUMENT
CANNOT BE IMPROVED DUE TO THE
CONDITION OF THE ORIGINAL

NOW, THEREFORE, the parties state as follows:

The Lease is now in effect and shall terminate on January 31, 2009. The Lease provides Tenant with options to renew the Lease for 5 additional periods of 5 years each provided Landlord has timely exercised its option to renew its lease.

The Lease further provides for reciprocal easements and other covenants, and restrictions with regard to the Demised Premises and the Shopping Center. In connection therewith, Tenant has been granted certain rights affecting the "Common Areas" (as defined in the Lease), and parking areas of the

Shopping Center and certain restrictions have been placed upon the Shopping Center.

This Memorandum is subject to all of the terms, conditions and limitations set forth in the Lease and the Lease is hereby incorporated herein for all purposes with the same effect as though the terms and conditions thereof were set forth herein in their entirety.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date first above written.

Attest:

By: *Peggy Howard*
Its: Asst Secretary

Landlord:
PRUDENTIAL INSURANCE COMPANY,
OF AMERICA

By: *Stanley C. DeLoach*
Its: VICE PRESIDENT

HH

WEL

Attest:

By: *Michael L. Tumolo*
Michael L. Tumolo
Assistant Secretary

Tenant:
TOYS "R" US, INC.

By: *Michael Paul Miller*
Michael Paul Miller
Senior Vice President -
Real Estate

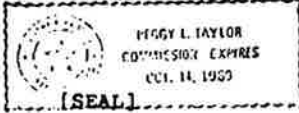


PREPARED BY AND WHEN RECORDED
RETURN TO:
RONALD V. LOMBARDI, ESQ.
TOYS "R" US, INC.
395 WEST PASSAIC STREET
ROCHELLE PARK, NEW JERSEY 07662

TEXAS
STATE OF NEW JERSEY)
COUNTY OF DALLAS } ss:

On this the 23rd day of May, 1988, before me, the undersigned officer, personally appeared RANDALL C. DEPRIC who acknowledged himself to be the VICE PRESIDENT of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, and that he, as such VICE PRESIDENT, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of said corporation by himself as

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Peggy L. Taylor
Notary Public

STATE OF NEW JERSEY)
COUNTY OF BERGEN } ss:

On this the 13th day of May, 1988, before me, the undersigned officer, personally appeared Michael Paul Miller, who acknowledged himself to be the Senior Vice President - Real Estate of TOYS "R" US, INC., a Delaware corporation, and that he, as such Senior Vice President - Real Estate, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of said corporation by himself as Senior Vice President - Real Estate.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[SEAL]

Johanna Graniero
Notary Public
JOHANNA GRANIERO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Sept. 18, 1991

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EXHIBIT A
Shopping Center

Schedule A Continued
Legal Description

(Leasehold Parcel A-1)

Parcel "A" of WINROCK CENTER ADDITION within the Northeast 1/4 of Section 18, T10N., R. 4E., N.M.P.M., Albuquerque, New Mexico, as the same is shown and designated on the replat of said addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico, on September 26, 1979, in Map Book D9, folio 184, Sheets 1 and 2,

EXCEPTING THEREFROM:

a tract of land being more particularly described as follows: Beginning at the northeast corner of the tract herein described, whence the southeast corner of Parcel "A-3" of WINROCK CENTER, Albuquerque, New Mexico, as the same is shown and designated on the plat of said addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico on April 21, 1972, in Map Book D5, folio 7, bears N. 60 deg. 20' 33" W, 392.71 feet distance; thence, S. 18 deg. 11' 00" W, 62.58 feet distance to a point; thence, N. 71 deg. 49' 00" W, 123.00 feet distance to a point; thence, S. 18 deg. 11' 00" W, 153.00 feet distance to the southeast corner of the tract herein described; thence, N. 71 deg. 49' 00" W, 132.79 feet distance to a point; thence, S. 18 deg. 11' 00" W, 40.00 feet distance to a point; thence N. 71 deg. 49' 00" W, 60.00 feet distance to a point; thence, N. 18 deg. 11' 00" E, 40.00 feet distance to a point; thence N. 71 deg. 49' 00" W, 132.79 feet distance to the southeast corner of the tract herein described; thence, N. 18 deg. 11' 00" E, 215.58 feet distance to the northwest corner of the tract herein described; thence, S. 71 deg. 49' 00" E, 448.58 feet distance to the northeast corner and place of beginning of the tract herein described.

AND FURTHER EXCEPTING THEREFROM

all improvements affixed thereto which by law constitute real property.

(Leasehold Parcel A-2)

A tract of land being a portion of Parcel "A" of WINROCK CENTER ADDITION within the Northeast 1/4 of Section 18, T10N, R4E, N.M.P.M., Albuquerque, New Mexico, as the same is shown and designated on the replat of said Addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico on September 26, 1979, in Map Book D9, folio 184, sheets 1 and 2, more particularly described as follows: Beginning at the northeast corner of the tract herein described, whence the southeast corner of Parcel "A-3" of WINROCK CENTER, Albuquerque, New Mexico, as the same is shown and designated on the plat of said addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico on April 21, 1972, in Map Book D-5,

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EXHIBIT A: SHOPPING CENTER

Legal Description continued

thence N. 60 deg. 20' 33" W, 392.71 feet distance, thence S. 18 deg. 11' 00" W, 62.58 feet distance to a point; thence N. 71 deg. 49' 00" W, 122.00 feet distance to a point; thence S. 18 deg. 11' 00" W, 183.00 feet distance to the southeast corner of the tract herein described; thence, N. 71 deg. 49' 00" W, 132.79 feet distance to a point; thence, S. 18 deg. 11' 00" W, 40.00 feet distance to a point; thence, N. 71 deg. 49' 00" W, 60.00 feet distance to a point; thence, N. 18 deg. 11' 00" E, 40.00 feet distance to a point; thence, N. 71 deg. 49' 00" W, 132.79 feet distance to the southeast corner of the tract herein described; thence, N. 18 deg. 11' 00" E, 215.58 feet distance to the northeast corner of the parcel herein described; thence, S. 71 deg. 49' 00" E, 446.58 feet distance to the northeast corner and place of beginning of the tract herein described.
EXCEPTING THEREFROM
all improvements affixed thereto which by law constitute real property.

(Leasehold Parcel A-3)

The improvements on Leasehold Parcel A-1 constructed by the lessee under the terms, provisions and conditions of the Lease described in Item 2 (a), Schedule A which by law constitute real property.

(Leasehold Parcel B)

Parcel "B" of WINROCK CENTER ADDITION within the Northeast 1/4 of Section 18, T.10N., R.4E., N.M.P.M., Albuquerque, New Mexico, as the same is shown and designated on the replat of said addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico, on September 26, 1979, in Map Book D-9, folio 184, sheets 1 and 2.

EXCEPTING THEREFROM all improvements affixed thereto which by law constitute real property.

(Leasehold Parcel C-1)

Parcels "C-1", "C-2", "C-3", "C-4", "C-5", "C-6", "C-7", and "C-8" of WINROCK CENTER ADDITION, within the Northeast 1/4 of Section 18, T.10N., R.4E., N.M.P.M., Albuquerque, New Mexico, as the same are shown and designated on the replat of said addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico, on September 26, 1979, in Map Book D-9, folio 184, sheets 1 and 2.

EXCEPTING THEREFROM all improvements affixed thereto which by law constitute real property.

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Legal Description Continued

(Improvement Parcel C-2)

These improvements, which by law constitute real property, constructed by the lessee under the terms, provisions and conditions of the lease described in Item 2 (a), Schedule A, on Parcels "C-2", "C-3", "C-4", "C-5", "C-6", "C-7", and "C-8" of WINROCK CENTER ADDITION, within the Northwest 1/4 of Section 16, T.10N., R.4E., N.M.P.M., Albuquerque, New Mexico, as the same are shown and designated on the replat of said addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico, on September 26, 1979, in Map Book D9, folio 184, sheets 1 and 2.

(Easement Parcel E-1)

A certain parcel of land comprising an Easterly portion of Parcel Lettered "E" of the Replat of Winrock Center Addition, an Addition to the City of Albuquerque, Bernalillo County, New Mexico, as the same is shown and designated on the Plat of said Addition filed in the office of the County Clerk of Bernalillo County, New Mexico, on September 26, 1979, in Map Book D-9, folio 184, being more particularly described by metes and bounds survey as follows:

Beginning at the Southeast corner of the Parcel herein described; said Southeast corner being common to the Southeast corner of aforementioned Parcel "E", (a point on the Westerly line of Pennsylvania Avenue, N.E.); Thence, leaving said point of beginning, S. 89 deg. 20' 20" W, 37.41 feet distance along the Southerly line of said Parcel "E" to the Southeast corner of the parcel herein described; Thence, N. 00 deg. 39' 40" W, 11.58 feet distance to a point of curvature; Thence, Northeasterly, 39.55 feet distance along the arc of a curve bearing to the left, (said curve having a radius of 25.70 feet and a chord which bears N. 44 deg. 01' 06" E, 35.55 feet distance), to a point of tangency; Thence, N. 01 deg. 18' 10" W, 145.00 feet distance to a point of curvature; Thence, Northeasterly, 40.15 feet distance along the arc of a curve bearing to the right, (said curve having a radius of 133.35 feet and a chord which bears N. 07 deg. 19' 23" E, 40.00 feet distance) to a point of reverse curvature; Thence, Northeasterly, 40.15 feet distance along the arc of a curve bearing to the left, (said curve having a radius of 133.35 feet and a chord which bears N. 07 deg. 19' 23" E, 40.00 feet distance) to a point of tangency on the aforementioned westerly line of Pennsylvania Avenue N.E.; Thence, S. 01 deg. 18' 10" E, 261.10 feet distance along said Westerly line of Pennsylvania Avenue N.E. to the Southeast corner, the Point and Place of Beginning of the Parcel herein described.

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Parcel Description Continued

Parcel E-2)

A certain parcel of land situate within Section 18, Township 10 North, Range 4 East, New Mexico Principal Meridian, within the city limits of the City of Albuquerque, Bernalillo County, New Mexico; being and comprising a southerly portion of Parcel lettered "E" of the Winrock Center Addition, an addition to the City of Albuquerque, New Mexico, as the same is shown and designated on the "Plat of Winrock Center Addition, within the Northwest 1/4, Section 9, T10N, R4E, N.M.P.M., Albuquerque, New Mexico, filed in the office of the County Clerk of Bernalillo County, New Mexico, on September 25, 1979, in Map Book D-9, folio 184, being more particularly described by metes and bounds survey as follows:

Beginning at the southeast corner of the parcel herein described, said east corner being common to the southeast corner of aforementioned Parcel lettered "E", Winrock Center Addition, (a point on the west line of Pennsylvania Avenue, N.E.); thence, leaving said point of beginning, S. 89 deg. 20' 20" W, 744.51 feet distance along the southerly line of Parcel lettered "E" to the southwest corner of said Parcel "E"; thence, N. 00 deg. 33' 40" W, 0.20 foot distance to the northeast corner of the parcel herein described; thence, N. 89 deg. 20' 20" E, 292.77 feet distance to a point; thence, N. 41 deg. 29' 13" E, 4.68 feet distance to a point; thence, N. 89 deg. 20' 20" E, 436.92 feet distance to a point; thence, N. 74 deg. 49' 31" E, 1.99 feet distance to the northeast corner of the parcel herein described, (a point on the aforementioned west line of Pennsylvania Avenue, N.E.); thence, S. 01 deg. 18' 10" E, 6.68 feet distance along said west line of Pennsylvania Avenue, N.E. to the southeast corner, the point and place of beginning of the parcel herein described.

Parcel K)

A tract of land, being a portion of "PARCEL K" of WINROCK SHOPPING CENTER, ADDITION NO. 2, Winrock Shopping Center Area, Albuquerque, New Mexico, as the same is shown and designated on the plat of said addition, filed in the Office of the County Clerk of Bernalillo County, New Mexico, on December 30, 1963, in Map Book D3, folio 85, said tract of land being more particularly described by metes and bounds survey as follows:

Beginning at the Southeast corner of the tract of land herein described, said Southeast corner being common to the Southeast corner of the above mentioned Parcel "K" (said Southeast corner also being a point on the westerly line of Pennsylvania Avenue, N.E.); thence, S. 59 deg. 00' 00" W, 330.51 feet distance to the Southwest corner of Parcel K herein described; thence, N. 31 deg. 00' 00" W, 652.47 feet distance along the westerly boundary of Parcel K to the Northwest corner of the tract of land herein described; thence, N. 58 deg. 46' 00" E, 13.73 feet distance to a point; thence, S. 30 deg. 53' 32" E, 498.05 feet distance to a point of curvature; thence, SOUTHEASTERLY, 50.30 feet distance along the Arc of a curve bearing to the left (said curve having a Long Chord which bears S. 39 deg. 06' 16")

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Legal Description Continued

E. 50.13 feet distance and a radius of 175.48 feet) to a point of compound curve; thence, SOUTHWESTERLY, 27.40 feet distance along the arc of a curve bearing to the left (said curve having a Long Chord which bears S. 59 deg. 31' 30" E, 27.19 feet distance and a radius of 64.29 feet) to a point of compound curve; thence, SOUTHWESTERLY, 84.86 feet distance along the arc of a curve bearing to the left (said curve having a Long Chord which bears N. 33 deg. 31' 00" E, 84.86 feet distance and a radius of 97.99 feet) to a point of tangency; thence, S. 58 deg. 46' 00" E, 185.91 feet distance to a point; thence, N. 40 deg. 03' 20" E, 53.70 feet distance to a point; thence, N. 72 deg. 30' 20" W, 11.07 feet distance to a point; thence, N. 40 deg. 03' 20" E, 36.98 feet distance to a point on the Westerly line of said Pennsylvania Avenue N.E.; thence, S. 01 deg. 18' 10" E, 94.90 feet distance along the Westerly line of said Pennsylvania Avenue N.E. to the Southeast corner and place of beginning of the tract of land herein described.

EXHIBIT B
Demised Premises

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LEGAL DESCRIPTION PROPOSED PARCEL D-1

That certain parcel of land situate within Section 18, Township 10 North, Range 4 East, New Mexico Principal Meridian, City of Albuquerque, Bernalillo County, New Mexico, comprising all of Parcel "D" and the Westerly portion of Parcel "E", Winrock Center Addition, as the same are shown and designated on the plat entitled "REPLAT OF WINROCK CENTER ADDITION, WITHIN THE NORTHWEST 1/4 SECTION 18, T 10 N, R 4 E, N.M.P.M., ALBUQUERQUE, NEW MEXICO", filed in the office of the County Clerk of Bernalillo County, New Mexico, on September 26, 1979, in Volume D9, folio 184, more particularly described as follows:

BEGINNING at the Southeast corner of said Parcel "E", a point on the Westerly right of way line of Pennsylvania Avenue N.E., whence the New Mexico State Highway Commission Monument "I-40-7" bears S 61° 44' 56" W, 3028.21 feet distant; Thence,

S 89° 29' 53" W, 456.18 feet along the Southerly line of said Parcels "D" and "E" to the Southeast corner and point of beginning of the parcel herein described; Thence,

S 89° 29' 53" W, 608.36 feet along the Southerly line of said Parcels "E" and "D" to the Southwest corner of said Parcel "D" and the Southwest corner of the parcel herein described; Thence,

N 00° 30' 07" W, 295.78 feet to the Northwest corner of said Parcel "D" and the Northwest corner of the parcel herein described, a point on the Southerly right of way line of Indian School Road N.E.; Thence,

N 89° 30' 22" E, 608.40 feet along the Northerly line of said Parcels "D" and "E" and said Southerly right of way line of Indian School Road N.E. to the Northeast corner of the parcel herein described; Thence,

S 00° 29' 38" E, 295.69 feet to the Southeast corner and point of beginning of the parcel herein described.

Said parcel contains 4.1304 acres, more or less.

Said parcel to be known as Parcel D-1, Winrock Center Addition, after the filing of the plat entitled "PARCELS D-1 AND E-1, WINROCK CENTER ADDITION, (BEING A REPLAT OF PARCELS D AND E, WINROCK CENTER ADDITION), CITY OF ALBUQUERQUE, BERNALILLO COUNTY, NEW MEXICO".

STATE OF NEW MEXICO
COUNTY OF BERNALILLO
FILED FOR RECORD

EXHIBIT B 88 JUN 14 PM 2:39

ELLYS M. DAVIS
CO. CLERK

BY *[Signature]*