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Memorandum of Lease

After Recording, Return to:

Sills Cummis Radin Tischman Epstein & Gross, P.A.
One Riverfront Plaza
Newark, New Jersey 07102-5400
Attention: Zanna Lantzman, Esq.

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(The Above Space for Recorder's Use Only)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made as of May 30, 2003 by and between 168TH AND DODGE, L.P., a Nebraska limited partnership (formerly known as Brown Investment Partnership, Ltd. and now known as 168th and Dodge, L.P. pursuant to that certain Second Amendment to Amended and Restated Limited Partnership Agreement of Brown Investment Partnership, Ltd. dated as of April 14, 2003 and filed with the Secretary of State of Nebraska on April 21, 2003), having an office at 4717 Central, Kansas City, Missouri 64112 ("**Landlord**"), and BED BATH & BEYOND INC., a New York corporation, having an office at 650 Liberty Avenue, Union, New Jersey 07083 ("**Tenant**").

Preliminary Statement

Landlord is the fee owner of certain real property located in the County of Douglas, State of Nebraska, as more particularly described on Exhibit A-1 hereto annexed, together with improvements constructed or to be constructed thereon (the "**Shopping Center**"). Landlord and Tenant, as of the date hereof, have entered into a lease (the "**Lease**") demising a portion of the Shopping Center as more particularly described therein (the "**Premises**") to Tenant. In connection therewith, Landlord and Tenant have entered into this Memorandum to confirm the demise of the Premises and to provide notice to any interested party of such demise and of the terms and provisions of the Lease.

NOW, THEREFORE, the parties state as follows:

1. All capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to them in the Lease.
2. The terms and conditions of the Lease are incorporated herein as though set forth in full, whereby Tenant may have and hold the Premises together with any and all rights, benefits, privileges and easements, now or hereafter appurtenant thereto, at the rental and upon the terms and conditions therein stated, for an initial term of approximately ten (10) years commencing on the Rent Commencement Date (the "**Initial Term**"). Under the terms of the Lease, Tenant has the right to extend the Initial Term for four (4) separate and additional periods of five (5) years each after the expiration of the Initial Term.
3. This Memorandum of Lease is executed for the purpose of recordation in order to give notice of all of the terms, provisions and conditions of the Lease, including, without limitation:
 - (i) that, subject to certain exceptions more particularly set forth in the Lease, Landlord shall not lease, rent or occupy or permit any other premises in

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the Shopping Center or on any Related Land (defined in the Lease) to be occupied, whether by a tenant, sublessee, assignee, licensee or other occupant or itself, by a "Primary Competitor" (hereinafter defined) or a "Secondary Competitor" (hereinafter defined). For purposes hereof, a "**Primary Competitor**" shall mean a home store (such as, by way of illustration only, Linens 'n Things, Home Goods and Strouds) whose primary use is the sale, rental or distribution, either singly or in any combination, of the following items (the "**Exclusive Items**"): linens and domestics, bathroom items, housewares, frames and wall art, window treatments, and closet, shelving and storage items; and a "**Secondary Competitor**" shall mean a store occupying more than five thousand (5,000) square feet of Floor Area whose primary use is the sale, rental or distribution, either singly or in any combination, of the Exclusive Items; provided, however, that any "Upscale Tenant" (hereinafter defined) shall not be deemed to be a Secondary Competitor. The term "**Upscale Tenant**" shall mean any first-class specialty retail tenant normally found in regional malls and primarily selling their respective merchandise under private labels (such as, by way of illustration only, Eddie Bauer, Williams Sonoma, Talbots and Victoria's Secret) [it being expressly agreed that the foregoing restrictions shall run with the land and be binding upon all successors and transferees of Landlord's interest in the Shopping Center or portions thereof and any Related Land or portions thereof (subject to the terms of the ECR, defined below, in the case of that portion of the Shopping Center defined in said ECR as the "Scheels Lot");

(ii) the restrictions set forth therein on Landlord's ability to lease certain portions of the Shopping Center for certain uses which are otherwise prohibited by the terms of the Lease;

(iii) provisions set forth therein regarding Tenant's right to install and maintain signage upon the exterior of the Premises and upon a pylon and/or monument sign located at the Shopping Center;

(iv) provisions set forth therein regarding Tenant's right to use (and to permit Tenant's customers, employees, agents and contractors to use) certain common areas of the Shopping Center (such as, without limitation, the parking facilities of the Shopping Center);

(v) provisions set forth therein regarding certain areas in the Shopping Center, in which no improvements are to be constructed and in which no changes may be made;

and is not intended, and shall not be construed, to define, limit or modify the Lease. In amplification of the foregoing provisions of this paragraph 3 and without limitation, and notwithstanding anything contained to the contrary in the Lease or in the ECR (defined below) including, without limitation, the Design Criteria and Sign Criteria referenced therein, as between Landlord (in its role as lessor under the Lease as well as its role as "Developer" under the ECR) and Tenant, in the event of any conflict between the ECR and the Lease, the Lease shall in all respects control, and any heirs, executors, administrators, successors or assigns of Landlord (in its role as lessor under the Lease as well as its role as "Developer" under the ECR) shall take subject to all such controlling aspects of the Lease (such as, by way of example only, Tenant's rights under the Lease with respect to the Premises, erecting and displaying exterior signage, controlling changes to and modifications of certain portions of the Common Areas, controlling the naming of the Shopping Center, prohibiting the location of buildings outside of

certain permitted areas, and with respect to Landlord's obligations under the Lease to maintain, repair and replace the Common Areas). As used in this Memorandum of Lease, the term "ECR" shall mean that certain Declaration of Reciprocal Easements, Covenants and Restrictions Agreement by and between Landlord and Scheels All Sports, Inc. dated as of _____, 2003.

4. In addition to those terms hereinabove set forth, the Lease contains numerous other terms, covenants and conditions which likewise affect not only the Premises but also the Shopping Center, and notice is hereby given that reference should be had to the Lease directly with respect to the details of such terms, covenants and conditions. The Lease and exhibits thereto are hereby incorporated by reference in this Memorandum of Lease and the parties hereby ratify and confirm the Lease as if said Lease were being re-executed by them and recorded. In the event of any conflict between the provisions of this instrument and the Lease, the provisions of the Lease shall control.

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

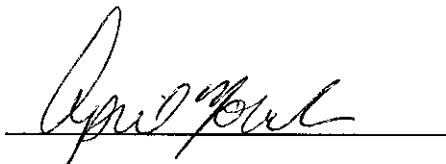
LANDLORD:

WITNESS:

168TH AND DODGE, L.P., a Nebraska limited partnership

By: RED Development of West Dodge, LLC, a Missouri limited liability company, its General Partner

By: E&R Holdings, LLC, an Arizona limited liability company



By:

Name:

Title:



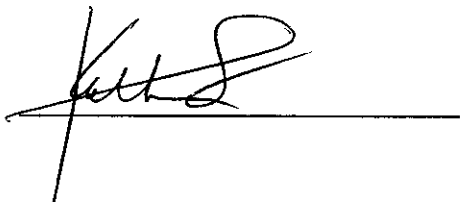
Michael L. Ebert

Managing Member

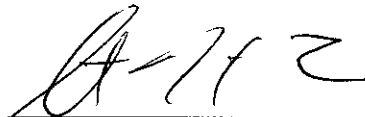
TENANT:

WITNESS:

BED BATH & BEYOND INC., a New York corporation



By:



Steven H. Temares

President and Chief Executive Officer

STATE OF Arizona)
) : ss.
COUNTY OF Maricopa)

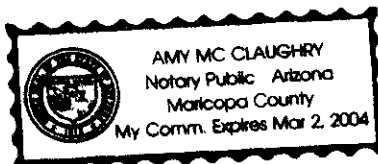
Now on this 30 day of May, 2003, before me, the undersigned, a Notary Public, in and for the County and State aforesaid, came Michael L. Ebert, Manager of E&R Holdings, LLC, an Arizona limited liability company, which entity is the Manager of RED Development of West Dodge, LLC, a Missouri limited liability company, which entity is the General Partner of 168th and Dodge, L.P., a Nebraska limited partnership, who is personally known to me to be the same person who executed in such capacity the within instrument on behalf of said limited partnership, and who duly acknowledged the execution of the same to be the act and deed of said limited partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

[Handwritten Signature]

Notary Public

My Commission Expires:



STATE OF NEW JERSEY)
) : ss.
COUNTY OF UNION)

On this 13th day of May, 2003, before me personally came Steven H. Temares to me known, who being by me duly sworn, did depose and say that he is the President and Chief Executive Officer of Bed Bath & Beyond Inc., the corporation described in and which executed the above instrument and that he signed his name thereto by order of the Board of Directors of said corporation.

[Handwritten Signature: Genevieve Prisciandaro]
Notary Public

My Commission Expires:

11/4/07

GENEVIEVE PRISCIANDARO
Notary Public - State of N.J.
My Commission Expires 11/4/07

Exhibit A-1
Legal Description of Shopping Center

Legal Description of Shopping Center

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 AND OUTLOT A AND OUTLOT B, VILLAGE POINTE, A SUBDIVISION IN DOUGLAS COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A LEGAL DESCRIPTION FOR A PORTION OF PROPOSED VILLAGE POINT, A SUBDIVISION COMPOSED OF A PORTION OF THE NORTHEAST QUARTER (NE4) AND A PORTION OF THE NORTHWEST QUARTER (NW4) OF SECTION 21, TOWNSHIP 15 NORTH, RANGE 11 EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID NE4; THENCE ALONG THE WEST LINE OF SAID NE4, ON AN ASSUMED BEARING OF SOUTH 02 DEGREES 33 MINUTES 03 SECONDS EAST A DISTANCE OF 114.83 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST DODGE ROAD, SAID POINT BEING THE TRUE POINT OF BEGINNING; THENCE NORTH 85 DEGREES 48 MINUTES 38 SECONDS EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, SAID LINE BEING THE NORTHERLY LINE OF SAID PROPOSED VILLAGE POINTE, A DISTANCE OF 181.45 FEET; THENCE SOUTH 77 DEGREES 32 MINUTES 57 SECONDS EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 169.51 FEET; THENCE NORTH 87 DEGREES 52 MINUTES 43 SECONDS EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1115.45 FEET; THENCE SOUTH 86 DEGREES 30 MINUTES 43 SECONDS EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 451.50 FEET; THENCE AROUND A CURVE IN A CLOCKWISE DIRECTION, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF 168TH STREET, SAID LINE BEING THE EASTERLY LINE OF SAID PROPOSED VILLAGE POINTE, HAVING A RADIUS OF 95.14 FEET, AN ARC LENGTH OF 136.21 FEET, A DELTA ANGLE OF 82 DEGREES 01 MINUTES 36 SECONDS, A CHORD BEARING OF SOUTH 43 DEGREES 36 MINUTES 12 SECONDS EAST AND A CHORD LENGTH OF 124.87 FEET; THENCE SOUTH 02 DEGREES 31 MINUTES 58 SECONDS EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 20.25 FEET; THENCE AROUND A CURVE IN A COUNTER CLOCKWISE DIRECTION, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, HAVING A RADIUS OF 945.83 FEET, AN ARC LENGTH OF 646.31 FEET, A DELTA ANGLE OF 39 DEGREES 09 MINUTES 07 SECONDS, A CHORD BEARING OF SOUTH 22 DEGREES 09 MINUTES 46 SECONDS EAST AND A CHORD LENGTH OF 633.81 FEET; THENCE SOUTH 41 DEGREES 44 MINUTES 53 SECONDS EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 318.86 FEET; THENCE AROUND A CURVE IN A CLOCKWISE DIRECTION, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, HAVING A RADIUS OF 825.82 FEET, AN ARC LENGTH OF 194.55 FEET, A DELTA ANGLE OF 13 DEGREES 29 MINUTES 52 SECONDS, A CHORD BEARING OF SOUTH 35 DEGREES 02 MINUTES 30 SECONDS EAST AND A CHORD LENGTH OF 194.10 FEET TO AN INTERSECTION WITH THE PROPOSED SOUTH RIGHT-OF-WAY LINE OF BURKE STREET; THENCE SOUTH 81 DEGREES 29 MINUTES 55 SECONDS WEST, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, A DISTANCE OF 34.80 FEET; THENCE SOUTH 53 DEGREES 41 MINUTES 00 SECONDS WEST, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, A DISTANCE OF 131.77 FEET; THENCE AROUND A CURVE IN A CLOCKWISE DIRECTION, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, HAVING A RADIUS OF 474.93 FEET, AN ARC LENGTH OF 116.87 FEET, A DELTA ANGLE OF 14 DEGREES 06 MINUTES 00 SECONDS, A CHORD BEARING OF SOUTH 60 DEGREES 43 MINUTES 59 SECONDS WEST AND A CHORD

LENGTH OF 116.58 FEET; THENCE AROUND A CURVE IN A CLOCKWISE DIRECTION, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, HAVING A RADIUS OF 277.67 FEET, AN ARC LENGTH OF 97.46 FEET, A DELTA ANGLE OF 20 DEGREES 06 MINUTES 38 SECONDS, A CHORD BEARING OF SOUTH 77 DEGREES 50 MINUTES 18 SECONDS WEST AND A CHORD LENGTH OF 96.96 FEET; THENCE SOUTH 87 DEGREES 53 MINUTES 37 SECONDS WEST, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, A DISTANCE OF 178.32 FEET; THENCE AROUND A CURVE IN A CLOCKWISE DIRECTION, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, HAVING A RADIUS OF 1815.87 FEET, AN ARC LENGTH OF 260.25 FEET, A DELTA ANGLE OF 08 DEGREES 12 MINUTES 41 SECONDS, A CHORD BEARING OF NORTH 88 DEGREES 00 MINUTES 02 SECONDS WEST AND A CHORD LENGTH OF 260.02 FEET; THENCE NORTH 83 DEGREES 53 MINUTES 54 SECONDS WEST, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, A DISTANCE OF 319.35 FEET; THENCE SOUTH 06 DEGREES 05 MINUTES 51 SECONDS WEST, ALONG THE WEST LINE OF PROPOSED LOT 11 OF SAID VILLAGE POINTE, A DISTANCE OF 61.81 FEET TO THE NORTHEAST CORNER OF LOT 212, PACIFIC SPRINGS, A SUBDIVISION LOCATED IN SAID NE4, SAID POINT BEING THE NORTHWEST CORNER OF LOT 211, PACIFIC SPRINGS; THENCE NORTH 76 DEGREES 52 MINUTES 03 SECONDS WEST, ALONG THE NORTHERLY LINE OF PACIFIC SPRINGS, SAID LINE BEING THE SOUTHERLY LINE OF PROPOSED VILLAGE POINTE, A DISTANCE OF 117.85 FEET TO THE NORTHWEST CORNER OF SAID LOT 212, SAID POINT BEING THE NORTHEAST CORNER OF LOT 213, PACIFIC SPRINGS; THENCE NORTH 83 DEGREES 32 MINUTES 24 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PACIFIC SPRINGS, A DISTANCE OF 349.34 FEET TO THE NORTHWEST CORNER OF LOT 216, PACIFIC SPRINGS, SAID POINT BEING THE NORTHEAST CORNER OF LOT 217, PACIFIC SPRINGS; THENCE SOUTH 89 DEGREES 15 MINUTES 02 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PACIFIC SPRINGS, A DISTANCE OF 95.13 FEET TO THE NORTHWEST CORNER OF SAID LOT 217, SAID POINT BEING THE NORTHEAST CORNER OF LOT 218, PACIFIC SPRINGS; THENCE SOUTH 86 DEGREES 27 MINUTES 22 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PACIFIC SPRINGS, A DISTANCE OF 365.68 FEET TO THE NORTHWEST CORNER OF LOT 221, PACIFIC SPRINGS, SAID POINT BEING THE NORTHEAST CORNER OF LOT 222, PACIFIC SPRINGS, SAID POINT BEING THE MOST EAST CORNER OF LOT 223, PACIFIC SPRINGS; THENCE NORTH 43 DEGREES 21 MINUTES 18 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PACIFIC SPRINGS, A DISTANCE OF 99.73 FEET TO A NORTH CORNER OF SAID LOT 223; THENCE NORTH 89 DEGREES 25 MINUTES 01 SECONDS WEST, ALONG THE NORTHERLY LINE OF SAID PACIFIC SPRINGS, A DISTANCE OF 419.88 FEET TO THE WEST LINE OF SAID NE4; THENCE NORTH 02 DEGREES 33 MINUTES 03 SECONDS WEST, ALONG THE WEST LINE OF SAID NE4, SAID LINE BEING THE WEST LINE OF OUTLOT 'B' OF SAID VILLAGE POINTE, A DISTANCE OF 80.20 FEET TO AN INTERSECTION WITH THE PROPOSED SOUTH RIGHT-OF-WAY LINE OF BURKE STREET; THENCE AROUND A CURVE IN A COUNTER CLOCKWISE DIRECTION, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, HAVING A RADIUS OF 1384.86 FEET, AN ARC LENGTH OF 64.37 FEET, A DELTA ANGLE OF 02 DEGREES 39 MINUTES 48 SECONDS, A CHORD BEARING OF SOUTH 88 DEGREES 01 MINUTES 25 SECONDS WEST AND A CHORD LENGTH OF 64.37 FEET; THENCE AROUND A CURVE IN A COUNTER CLOCKWISE DIRECTION, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, HAVING A RADIUS OF 947.00 FEET, AN ARC LENGTH OF 142.59 FEET, A DELTA ANGLE OF 08 DEGREES 37 MINUTES 38 SECONDS, A CHORD BEARING OF SOUTH 82 DEGREES 22 MINUTES 42 SECONDS WEST AND A CHORD LENGTH OF 142.46 FEET; THENCE AROUND A CURVE IN A COUNTER CLOCKWISE DIRECTION, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, HAVING A RADIUS OF 621.59 FEET, AN ARC LENGTH OF 242.38 FEET, A DELTA ANGLE OF 22 DEGREES 20 MINUTES 30 SECONDS, A CHORD BEARING OF SOUTH 66 DEGREES 53

MINUTES 38 SECONDS WEST AND A CHORD LENGTH OF 240.85 FEET; THENCE SOUTH 55 DEGREES 43 MINUTES 23 SECONDS WEST, ALONG SAID PROPOSED RIGHT-OF-WAY LINE, A DISTANCE OF 85.35 FEET; THENCE NORTH 34 DEGREES 16 MINUTES 37 SECONDS WEST A DISTANCE OF 100.00 FEET TO AN INTERSECTION WITH THE PROPOSED NORTH RIGHT-OF-WAY LINE OF BURKE STREET; THENCE NORTH 12 DEGREES 47 MINUTES 45 SECONDS EAST, ALONG A WESTERLY LINE OF SAID PROPOSED VILLAGE POINTE, A DISTANCE OF 45.18 FEET; THENCE NORTH 34 DEGREES 16 MINUTES 37 SECONDS WEST, ALONG A WESTERLY LINE OF PROPOSED VILLAGE POINTE, A DISTANCE OF 15.61 FEET; THENCE AROUND A CURVE IN A CLOCKWISE DIRECTION, ALONG A WESTERLY LINE OF PROPOSED VILLAGE POINTE, HAVING A RADIUS OF 230.00 FEET, AN ARC LENGTH OF 68.08 FEET, A DELTA ANGLE OF 16 DEGREES 57 MINUTES 36 SECONDS, A CHORD BEARING OF NORTH 25 DEGREES 47 MINUTES 50 SECONDS WEST AND A CHORD LENGTH OF 67.83 FEET; THENCE SOUTH 86 DEGREES 54 MINUTES 23 SECONDS WEST, ALONG A SOUTH LINE OF SAID PROPOSED VILLAGE POINTE, A DISTANCE OF 77.98 FEET; THENCE NORTH 00 DEGREES 46 MINUTES 14 SECONDS EAST, ALONG THE WEST LINE OF SAID PROPOSED VILLAGE POINTE, A DISTANCE OF 966.31 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST DODGE ROAD, SAID LINE BEING THE NORTHERLY LINE OF PROPOSED VILLAGE POINTE; THENCE SOUTH 75 DEGREES 28 MINUTES 43 SECONDS EAST, ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST DODGE ROAD, A DISTANCE OF 218.01 FEET; THENCE NORTH 84 DEGREES 45 MINUTES 27 SECONDS EAST, ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST DODGE ROAD, A DISTANCE OF 394.01 FEET TO THE EAST LINE OF SAID NW4; THENCE NORTH 02 DEGREES 33 MINUTES 03 SECONDS WEST, ALONG THE EAST LINE OF SAID NW4, SAID LINE BEING A WEST LINE OF PROPOSED VILLAGE POINTE, A DISTANCE OF 110.18 FEET TO THE POINT OF BEGINNING.