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MEMORANDUM OF LEASE

This is a Memorandum of a Lease dated as of May 1, 1989, by and between Fifty Joint Venture, a Nebraska General Partnership, ("Landlord") and Baker's Supermarkets, Inc., a Nebraska Corporation, ("Tenant").

A. Landlord and Tenant have entered into a Lease Agreement (the "Lease") dated as of June 20, 1988, by which Landlord has leased to Tenant and Tenant has leased from Landlord certain premises described in the Lease, which are a part of the Spring Valley Plaza Shopping Center (the "Leased Premises") situated on certain parcels of real estate situated at the southwest corner of 50th & F Street, Omaha, Nebraska and more particularly described as Lots 1 to 5 inclusive of Spring Valley Plaza, a subdivision in Douglas County, Nebraska (the "Shopping Center") (the "Shopping Center").

B. The term of the Lease extends for approximately forty (40) years subject to rights of termination as more specifically described in the Lease. The commencement date of the Lease is predicated upon the occurrence of certain events which are more specifically discussed in the Lease.

C. During the term of the Lease, the following restrictions shall apply to the Shopping Center excluding the portion thereof leased to the Tenant.

1. No part of the Shopping Center may be employed to engage in the package sale of intoxicating liquors, including wine and beer; nothing herein shall preclude (a) the sale or dispensation of wine, beer and/or liquor in connection with the operation of a deli, restaurant, or cafe, or (b) the sale or dispensation by Osco Drug, and its successors and assigns of wine, beer and/or liquor from its leased premises provided no more than 1,500 square feet of sales floor area is devoted to such sales or dispensation.

2. No part of any premises leased to any other occupant of the Shopping Center shall be permitted to devote an area of the premises leased to such other occupant in excess of seven hundred fifty (750) square feet of floor area (one-half of adjoining aisles shall be included in the measurement of such areas) for the sale of food or food products so long as a supermarket/grocery shall operate in the premises leased to Baker's Supermarket, Inc.; provided however, Landlord shall have the right to lease to any single tenant of the Shopping Center who sells food items or products to be consumed primarily within its premises or prepared food items or products for consumption off premises and to lease to other specialty tenants of the Shopping Center whose primary use is the sale of ice cream, candy, nuts, popcorn, pretzels, yogurt, frozen custard, so-called health and natural foods, donuts, bakery items, cookies or any combination or variety of the foregoing, not in excess of 2,500 square feet of net leaseable floor area.

3. No part of any premises leased to any other occupant of the Shopping Center shall be employed to operate a bingo or other game room, pool hall, teen club, theatre or any other entertainment enterprise.

D. Tenant may use the Leased Premises for a retail grocery supermarket and/or liquor store having as its principal purpose the sale of food and related items, liquor, beer, floral shop, restaurant, bakery and delicatessen items, and general merchandise now or hereafter offered for sale in other supermarket establishments of Tenant or competing retail grocery supermarkets in Omaha, Nebraska, and Tenant may employ the Leased Premises for any other lawful purpose so long as at the date of

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the commencement of such other lawful use it is not in conflict with the principal and primary use of any then existing tenant of the Shopping Center who occupies in excess of 20,000 square feet of ground floor area except that notwithstanding such conflict, Tenant shall be permitted an incidental portion of the Leased Premises for such conflicting purpose.

E. Reference is made to the Lease and its other provisions which Lease by this reference is incorporated herein in its entirety.

Executed and dated as of the date of this Memorandum of Lease.

FIFTY JOINT VENTURE, Landlord

By: Venture-50, Inc.,
Joint Venturer

By *Jack W. Baker*
Jack W. Baker, President

By: Lerner Fifty Partnership,
Joint Venturer

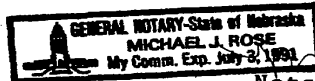
By *Jay R. Lerner*
Jay R. Lerner, Managing Partner

BAKER'S SUPERMARKETS, INC., a
Nebraska corporation, Tenant

By *Darryl Wikoff, Vice President*
Darryl Wikoff, Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

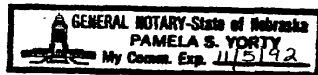
The foregoing instrument was acknowledged before me on this 30th day of May, 1989, by Jack W. Baker, President of Venture-50, Inc., a Nebraska Corporation on behalf of the corporation.



Michael J. Rose
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this 11th day of May, 1989, by Jay R. Lerner, Managing Partner of Lerner Fifty Partnership, a Nebraska General Partnership on behalf of the Partnership.



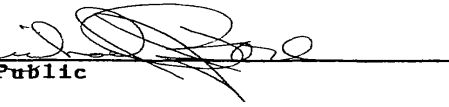
Pamela S. Yorty
Notary Public

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STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this 12th day of May, 1989, by Darryl Wikoff, Vice President of Baker's Supermarkets, Inc., a Nebraska Corporation on behalf of the Corporation.

GENERAL NOTARY-State of Nebraska
MICHAEL J. ROSE
My Comm. Exp. July 3, 1991
Notary Public



RECEIVED
1989 JUN -5 AM 11: 00
GEORGE J. BUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

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