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FILED SARPY COUNTY NEBRASKA
INSTRUMENT NUMBER

2012-23222

08/03/2012 3:25:38 PM

Clay J. Douding

REGISTER OF DEEDS



SPACE ABOVE THIS LINE FOR RECORDER'S USE

RECORDING REQUESTED BY:
PIER 1 IMPORTS (U.S.), INC. – LEGAL DEPARTMENT
ATTN: MARILYNN MOORMAN (817-252-7632)
STORE #1604 OMAHA/PAPILLION-NEBRASKA

TITLE

MEMORANDUM OF LEASE

Mail to: Marilynn Moorman, Legal Department
Pier 1 Imports (U.S.), Inc.
100 Pier 1 Place
Fort Worth, TX 76102

Grantor: Shadow Lake Towne Center, LLC
c/o RED Development, LLC
One East Washington Street, Suite 300
Phoenix, AZ 85004

Grantee: Pier 1 Imports (U.S.), Inc.
100 Pier 1 Place
Fort Worth, TX 76102

Lease Term: Lease term does not exceed 20 years.

Legal Description: Attached

A

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made and entered into effective this 7th day of June, 2012, by and between **Shadow Lake Towne Center, LLC**, a Delaware limited liability company, with its principal office at c/o RED Development, LLC, One East Washington Street, Suite 300, Phoenix, Arizona 85004, hereinafter referred to as "LANDLORD," and **Pier 1 Imports (U.S.), Inc.**, a Delaware corporation, hereinafter referred to as "TENANT," with its principal office at 100 Pier 1 Place, Fort Worth, Texas 76102.

WITNESSETH, that:

1. LANDLORD, in consideration of the rents reserved and agreed to be paid by TENANT, and of the covenants, agreements, conditions and understandings to be performed and observed by TENANT, all as more fully set out in a lease executed by LANDLORD and TENANT, and dated the 7th day of June, 2012 (the "Lease"), hereby lets, leases and demises to TENANT certain premises (the "Premises"), located in the City of Papillion, County of Sarpy, State of Nebraska, and contained in a shopping center constructed or to be constructed on the real property described in **Exhibit A** attached hereto together with all of LANDLORD'S rights, privileges, easements and appurtenances in, over and upon adjoining and adjacent public and private land, highways, roads and streets reasonably required for ingress and egress to or from the Premises. The Premises is outlined on the Shopping Center site plan attached hereto as **Exhibit B** and shall include all improvements constructed upon the Premises.

2. The term of the Lease shall commence as set forth in the Lease and shall expire ten (10) lease years after the commencement date as determined and defined by the provisions of the Lease.

3. TENANT has an option to renew the Lease for two (2) terms of five (5) years each, on the same terms and conditions as stated in the Lease.

4. This Memorandum of Lease is subject to all of the terms, conditions and understandings set forth in the Lease between LANDLORD and TENANT, which agreement is incorporated herein by reference and made a part hereof, as though copied verbatim herein. In the event of a conflict between the terms and conditions of this Memorandum of Lease and the terms and conditions of the actual Lease, the terms and conditions of the Lease shall prevail.

5. LANDLORD acknowledges that access to the Premises and the visibility of the Premises is critical to the successful operation of TENANT'S business. LANDLORD agrees that during the term of this Lease or any renewal or extension thereof that it will not construct or permit to be constructed any building, parking facility, tower or other structure or improvement, or plant any tree or other growing plant, other than as may be required by local governmental authority, in the area cross-hatched on **Exhibit B** (the "No Build Area") attached hereto.

[Signatures appear on following pages.]

B

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

LANDLORD:

Shadow Lake Towne Center, LLC,
a Delaware limited liability company

By: Papillion Holdings SPE, LLC
Managing Member

WITNESS OR ATTEST:

By: M. Ebert
Name: Michael L. Ebert
Title: President

Rose Angelita
Printed
Name: Rose Angelita
Date: 6/7/2012

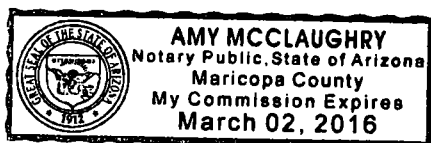
STATE OF Arizona

COUNTY OF Maricopa

Before me, the undersigned authority, on this day personally appeared Michael L. Ebert, the President of Papillion Holdings SPE, LLC, the Managing Member of Shadow Lake Towne Center, LLC, a Delaware limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said limited liability company.

Given under my hand and official seal this 7th day of June, 2012.

(SEAL)



[Signature]
Notary Public in and for the State of _____
My commission expires: _____

[Signatures continue on following pages.]

C

WITNESS:

TENANT:
PIER 1 IMPORTS (U.S.), INC.,
a Delaware corporation

Heather R. Raiden
Heather R. Raiden

By: Michael A. Carter
Michael A. Carter
Senior Vice President

May 22, 2012

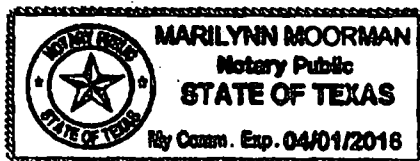
STATE OF TEXAS

COUNTY OF TARRANT

Before me, the undersigned authority, on this day personally appeared Michael A. Carter, Senior Vice President of **Pier 1 Imports (U.S.), Inc.**, a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and official seal this 22nd day of May, 2012.

(SEAL)



Marilyn Moorman
Notary Public in and for the State of Texas
My commission expires: 4-1-2016

Exhibit A - Shopping Center Legal Description [attached]
Exhibit B - Shopping Center Site Plan [attached]

D

EXHIBIT A
SHOPPING CENTER LEGAL DESCRIPTION

Lots 4 and 9, and Outlots A and B, Shadow Lake Towne Center, an Addition to the City of Papillion, in Sarpy County, Nebraska;

Lots 1, 2 and Outlots A, B and C, Shadow Lake Towne Center Replat 1, an Administrative Subdivision, in Sarpy County, Nebraska;

Lot 2, Shadow Lake Towne Center Replat 2, an Administrative Subdivision in Sarpy County, Nebraska;

Lot 1, Shadow Lake Towne Center Replat 3, an Administrative Subdivision in Sarpy County, Nebraska; and

Lot 8, Shadow Lake Towne Center, an Addition to the City of Papillion, in Sarpy County, Nebraska.

Lot 7, Shadow Lake Towne Center, an Addition to the City of Papillion, in Sarpy County, Nebraska, according to the Plat filed April 27, 2006 at Instrument No. 2006-13991, and Lot 1, Shadow Lake Towne Center Replat 4, an Addition to the City of Papillion, in Sarpy County, Nebraska, according to the Plat filed December 12, 2011 at Instrument No. 2011-31456

EXHIBIT B SHOPPING CENTER SITE PLAN

