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JUN 09 2011 13:44 P 8

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BKP \_\_\_\_\_ C/O \_\_\_\_\_ COMP mb  
DEL \_\_\_\_\_ SCAN \_\_\_\_\_ FV \_\_\_\_\_  
Handwritten: *F 8/1*

Received - DIANE L. BATTIATO  
Register of Deeds, Douglas County, NE  
6/9/2011 13:44:44.60



2011049068

THIS PAGE INCLUDED FOR INDEXING  
PAGE DOWN FOR BALANCE OF INSTRUMENT

Return To: See the Attached (Last Page)

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Check Numbers

1206001722

+1206001778

When recorded, return to:  
Jo-Ann Stores, Inc.  
5555 Darrow Road  
Hudson, OH 44236  
Attn: Lisa Drow-- Legal Dept.

This instrument was prepared by:  
Gary R. Meador, Esq.  
Jo-Ann Stores, Inc.  
5555 Darrow Road  
Hudson, OH 44236

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SPACE ABOVE THIS LINE FOR RECORDER'S USE

### MEMORANDUM OF LEASE

This Memorandum of Lease is made as of May ~~14~~ 2010, between Jo-Ann Stores Inc., an Ohio corporation ("Tenant"), located at 5555 Darrow Road, Hudson, Ohio 44236 and PDM, Inc., a Nebraska corporation ("Landlord"), located at 8805 Indian Hills Drive, Suite 210, Omaha, Nebraska 68114-4077.

Reference is made to a Lease dated May 14, 2010, between Landlord and Tenant (the "Lease"). Pursuant to Section 33 of the Lease, the parties desire to create this instrument. The parties acknowledge the following:

1. The Premises consists of approximately 24,100 square feet in the shopping center known as Baker's Square Shopping Center, as legally described on Exhibit A attached hereto and incorporated by reference herein (the "Shopping Center").
2. Subject to the terms of the Lease, the initial term of the Lease commences on the Commencement Date (as defined in the Lease) and ends on the last day of the 10th Lease Year (as defined in the Lease). Tenant has options to extend the initial term for three (3) additional periods of five (5) years each.
3. Landlord has agreed that the Shopping Center or any portion thereof will not be used as or for the following:
  - a. teen club, theater, bingo or other illegal gambling, provided, however, the foregoing would not preclude (i) licensed Keno games as incidental to the operation of and bar or restaurant, or (ii) the sale of lottery or other game tickets such as Pickle or Powerball tickets, as incidental to the operation of a full line grocery store;
  - b. warehouse, manufacturing or assembly operation;
  - c. central laundry facility, provided, however, the foregoing shall not prohibit the operation of a retail dry cleaning and laundry store where the actual dry cleaning and laundry services are performed off-site;

- d. facility in which fire sales, bankruptcy sales (unless approved by Court Order) or auction sales are conducted, provided, however, the foregoing shall not prohibit the operation of store facilitating on-line auction transactions such as those commonly operated under the trade names "I Sold It" or "I Sold It on Ebay";
  - e. facility for the sale, leasing, display or repair of any automobiles, trucks, trailers or recreational vehicles;
  - f. bowling alley or skating rink;
  - g. mortuary or funeral parlor;
  - h. operation of an adult book or adult video store (which are defined as stores in which any portion of the inventory is not available for sale or rental to children under 18 years old because such inventory explicitly deals with or depicts human sexuality);
  - i. flea market or second-hand or used goods store or consignment shop or store selling primarily distressed or damaged merchandise, provided, however, the foregoing shall not prohibit the operation of a retail store which sells both new and used merchandise including, but not limited to those commonly operated under the trade names Gamestop, Play It Again Sports, CD Tradepost, Music Go Round, Books-A-Million, Half Price Books or Hastings Books Music and Video;
  - j. health spa or massage parlor, provided, however, the foregoing shall not prohibit the operation of (i) a physical therapy, exercise or fitness studio smaller than 5,000 square feet, including, but not limited to those commonly operated under the trade names Excel Physical Thereapy, Curves, Anytime Fitness, Fitness Unlimited or Fitness Express, or (ii) the operation of a massage center smaller than 3,000 square feet and typically found in first class retail centers including, but not limited to those commonly operated under the trade names Massage Envy or Massage Heights;
  - k. ballroom, dance hall or discotheque, provided, however, the foregoing restriction shall not apply to a dance studio or place of dance instruction;
  - l. facilities for the principle purpose of instruction or schooling including, but not limited to a beauty school, barber college, place of instruction or any other operation serving primarily students or trainees rather than retail customers, provided, however, the foregoing restriction would not apply to a training and/or instructional center smaller than 5,000 square feet including, but not limited to those as are commonly operated under the trade names Sylvan Learning Center or Huntington Learning Center;
  - m. any general office facility; provided, however, the foregoing shall not prohibit services which may be found in retail shopping districts in the metropolitan area where the Shopping Center is located such as, but not limited to, medical, optical, dental, chiropractic, veterinary, travel, real estate, insurance and employment offices.
4. Landlord claims title to the Shopping Center by virtue of a deed recorded on May 13, 1987, in Book 1803, Page 275 of the Register of Deed's Office of Douglas County, Nebraska.
  5. This Memorandum of Lease is intended solely to establish the Lease and the rights of Tenant in respect of the Premises as matters of public record. Reference is hereby made to the Lease for a complete description of all of the rights, duties, and obligations of the parties in respect of the Premises and the use and the occupancy thereof. In the event of any inconsistency between the Lease and this Memorandum of Lease, the Lease shall control.

In witness whereof, each party has caused this instrument to be signed by its duly authorized representative.

LANDLORD

**PDM, Inc.**

By: [Signature]

Print Name: JEFFREY M. KEATING

Title: VICE PRESIDENT

~~TENANT~~

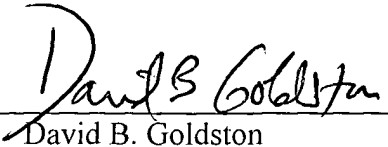
~~**JO-ANN STORES, INC.**~~

~~By: \_\_\_\_\_~~

~~Darrell Webb  
Chief Executive Officer~~

In witness whereof, each party has caused this instrument to be signed by its duly authorized representative.

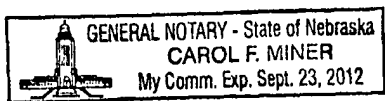
TENANT  
**JO-ANN STORES, INC.**

By:   
David B. Goldston  
Senior Vice President  
General Counsel and Secretary

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

BEFORE ME, a Notary Public in and for said County and State, personally appeared PDM, Inc., a Nebraska corporation, by JEFFREY M. KEATING, its VICE PRESIDENT, who did sign the foregoing instrument on behalf of the corporation and that the same is the free act and deed of the corporation and his/her free act and deed personally as such officer.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at OMAHA, NEBRASKA, this 17<sup>TH</sup> day of May, 2010.



Carol F. Miner  
NOTARY PUBLIC

STATE OF OHIO )  
 ) SS:  
COUNTY OF SUMMIT )

BEFORE ME, a Notary Public in and for said County and State, personally appeared Jo-Ann Stores Inc., an Ohio corporation, by Darrell Webb, its chief executive officer, who acknowledged that he did sign the foregoing instrument on behalf of the corporation, and that the same is the free act and deed of the corporation and his free act and deed personally and as such officer.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Hudson, Ohio, this \_\_\_\_ day of May, 2010.

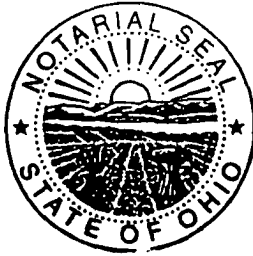
\_\_\_\_\_  
NOTARY PUBLIC

STATE OF OHIO                    )  
  ) SS:  
COUNTY OF SUMMIT            )

BEFORE ME, a Notary Public in and for said County and State, personally appeared Jo-Ann Stores Inc., an Ohio corporation, by David B. Goldston, its Senior Vice President, General Counsel and Secretary, who acknowledged that he did sign the foregoing instrument on behalf of the corporation, and that the same is the free act and deed of the corporation and his free act and deed personally and as such officer.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Hudson, Ohio, this 3<sup>rd</sup> day of June, 2010.

Bonita Marie Caesar  
NOTARY PUBLIC



BONITA MARIE CAESAR  
Notary Public, State of Ohio  
My Commission Expires  
August 17, 2012

SHOPPING CENTER LEGAL DESCRIPTION

Lot Three Hundred Eighty-Five (385) in Kingswood Estates, an Addition in Douglas County, Nebraska, except such portion thereof conveyed for highway purposes subject to provisions of restricted access, and subject to easements of record inclusive of, but not limited to rights of Northwestern Bell Telephone Company, Omaha Public Power District and sewer and drainage easements of Sanitary and Improvement District No. 72 of Douglas County, Nebraska and the City of Omaha.

After recording, please return this document to:  
Post Closing Department  
Chicago Title Insurance Company-National Division  
171 N. Clark St. ML03ND  
Chicago, IL 60601  
ATTN: Mike Stoker

Exhibit A