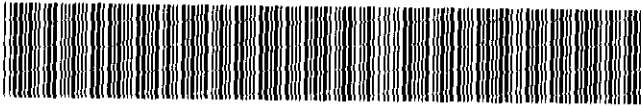


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Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
8/9/2005 11:26:28.58



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MEMORANDUM OF LEASE J

STATE OF NEBRASKA

COUNTY OF DOUGLAS

misc FEE 48.00 FB 67-36401
8/16 BKP _____ C/O _____ COMP JK
DEL _____ SCAN _____ FV _____

KIMCO OMAHA, L.P., a Nebraska limited partnership, with an address at 3333 New Hyde Park Road, Suite 100, New Hyde Park, NY 11042 ("Landlord"), by a Lease dated as of July 6th, 2005 leased to FACTORY CARD OUTLET OF AMERICA, LTD., an Illinois corporation, with an address at 2727 Diehl Road, Naperville, Illinois 60563-2371 ("Tenant"), and Tenant leased from Landlord for a period of ten (10) years beginning on the Delivery Date (as defined in the Lease) which is anticipated to be August 1, 2006, and expiring at midnight on the date that is ten (10) years after the first day of the first full calendar month thereafter, provided if such date is not January 31, such ten-year period shall include the period of time until the next succeeding January 31, with two (2), five (5) year renewal options thereafter, a store premises containing approximately 11,700 square feet, together with loading dock(s), (collectively, the "Premises") to be constructed in that certain shopping center (the "Shopping Center") on certain land (the "Landlord's Tract") located in Omaha, Nebraska; Douglas County, which Landlord's Tract is more particularly described on Schedule A attached hereto and made a part hereof by reference, together with non-exclusive easements over all of the Common Areas of the Shopping Center. A Site Plan of the Shopping Center is shown on Schedule B attached hereto and made a part hereof by reference.

Section 9.3 of the Lease provides, in part, that Landlord shall not (i) lease any space on the Landlord's Tract to, or permit the use of any space on the Landlord's Tract by any person(s) or entity other than Tenant, for the purpose of operating a greeting card, party supplies, gift bag, wrapping paper and supplies, wedding or Halloween merchandise store, or (ii) lease any space to, or permit the use of any space by any person(s) within three hundred (300) feet of the Premises operating a Deals, Dollar General, Family Dollar, Dollar Tree or similar store selling miscellaneous items at one price (collectively, the "Leasing Restriction"). The Leasing Restriction shall not: (a) apply to any tenant that occupies 25,000 square feet or more of the Shopping Center; (b) apply to any "Existing Tenant" (as such term is defined in the Lease); provided however, (1) in the event the lease of any Existing Tenant is amended to provide such tenant with additional space on the Landlord's Tract, such additional space shall be subject to the Leasing Restriction, (2) to the extent any Existing Tenant must obtain Landlord's consent to a change in use, assignment, subletting or other transfer, Landlord shall withhold such consent if such change in use, assignment, subletting or other transfer would violate the Leasing Restriction, and (3) the Leasing Restriction shall apply to the premises currently occupied by any Existing Tenant upon the termination of any lease with an Existing Tenant; (c) limit the sales of

Sonnenschein, Nath & Rosenzweig LLP 1-2
233 South Wacker Drive #8000
Chicago, IL 60606

✓ 1226457
~~225443~~

clothing, food, or real or artificial flowers; (d) prohibit the operation of a bridal shop such as David's Bridal; or (e) apply to any tenant who sells greeting cards, party supplies or Halloween merchandise as an incidental part of its business; provided, however, Landlord shall be in violation of the Leasing Restriction in the event such tenant uses a portion of its premises which exceeds the lesser of (x) ten percent (10%) of the GLA of such premises or (y) 1,000 square feet of such premises collectively for the retail sale of greeting cards, party supplies or Halloween merchandise. Following the Effective Date of the Lease, the Leasing Restriction contained in Section 9.3 shall be deemed to be a covenant running with the Landlord's Tract and shall bind and burden the Landlord's Tract and shall inure to the benefit of the Premises and Tenant.

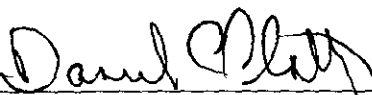
Section 9.4 of the Lease provides that Landlord and Tenant covenant and agree that they shall not use or allow the use of any portion of the Shopping Center in violation of the provisions of the OEA.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease
this 6th day of ~~June~~ July, 2005.

LANDLORD:

KIMCO OMAHA, L.P., a Nebraska limited
partnership

By: KD Omaha 1103, Inc., General Partner

By: 
Print Name: DANIEL C. SLATTERY
Title: Executive Vice President

TENANT:

FACTORY CARD OUTLET OF AMERICA,
LTD., an Illinois corporation

By: 
Print Name: TIM GOWER
Title: SENIOR VICE PRESIDENT

STATE OF ILLINOIS)
)
COUNTY OF Kane)

SS:

On this 30 day of June, 2005, personally appeared before me, a Notary Public in and for said County and State, Tim Gower, the Senior Vice President of Factory Card Outlet of America, Ltd. who, having been duly sworn, acknowledged the execution of the foregoing instrument for and on behalf thereof, and for the uses and purposes set forth therein.

Witness my hand and Notarial Seal this 30 day of June, 2005.

My Commission Expires:

2/19/07

My County of Residence:

Kane

Doniella T. Hagel
Notary Public

DONIELLA T. HAGEL
Printed Name



STATE OF _____)
)
COUNTY OF _____)

SS:

On this ____ day of _____, 2005, personally appeared before me, a Notary Public in and for said County and State, _____, the _____ of KD Omaha 1103, Inc., the general partner of Kimco Omaha, L.P., who, having been duly sworn, acknowledged the execution of the foregoing instrument for and on behalf thereof, and for the uses and purposes set forth therein.

Witness my hand and Notarial Seal this ____ day of _____, 2005.

My Commission Expires:

My County of Residence:

Notary Public

Printed Name

See attached

STATE OF ILLINOIS)
)
COUNTY OF DUPAGE)

On this 6th day of July, 2005, personally appeared before me, a Notary Public in and for said County and State, **DANIEL C. SLATTERY**, the **EXECUTIVE VICE PRESIDENT** of KD Omaha 1103, Inc., the general partner of Kimco Omaha, L.P., who, having being duly sworn, acknowledged the execution of the foregoing instrument for and on behalf thereof, and for the uses and purposes set forth therein.

Witness my hand and Notarial Seal this 6th day of July, 2005.

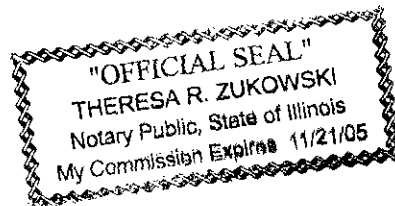
My Commission Expires

Theresa R. Zukowski
Notary Public

My County of Residence:

Theresa R. Zukowski
Printed Name

DUPAGE



Schedule A

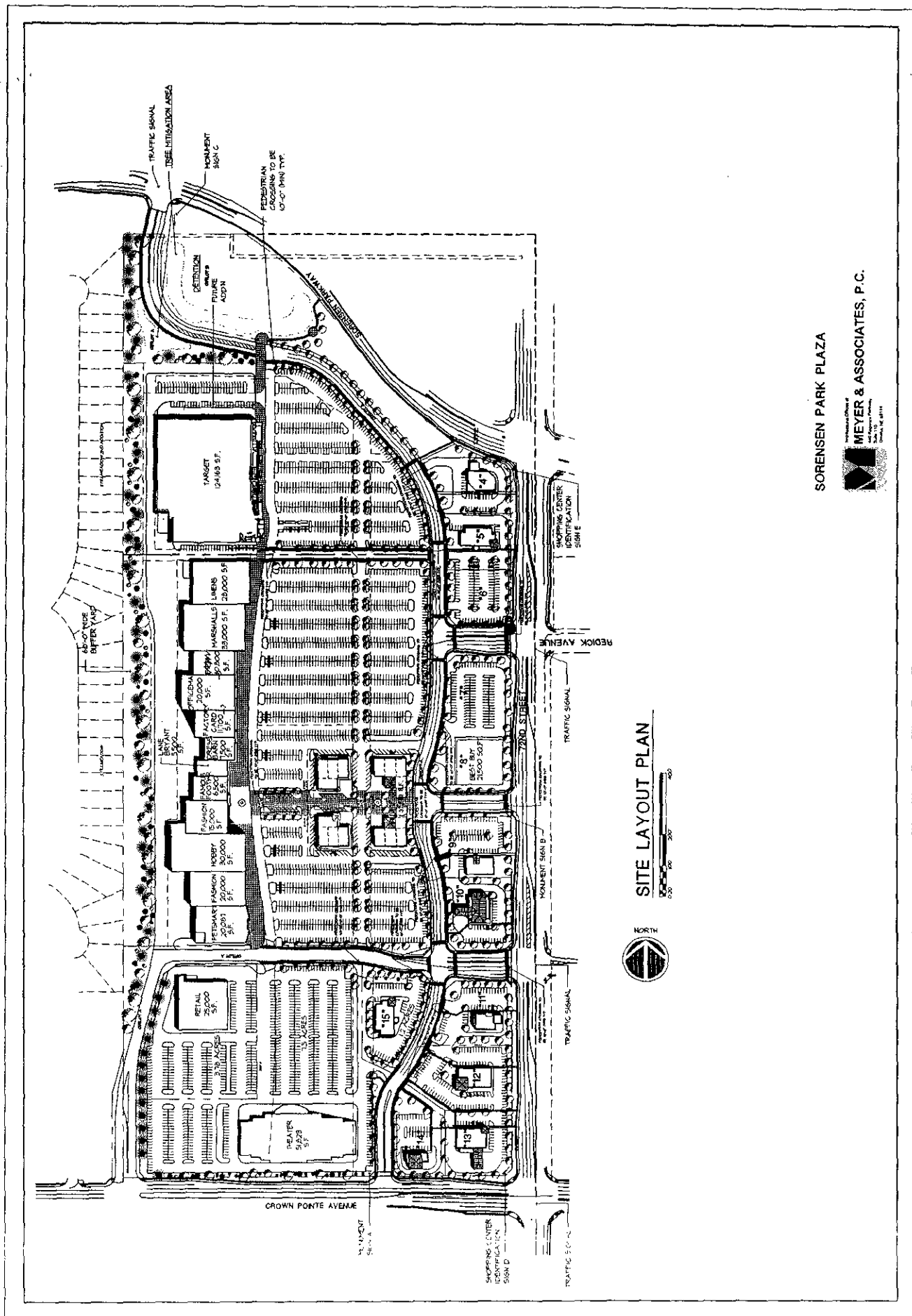
Legal Description of Landlord's Tract

Legal Description of Shopping Center

Lots 1-14 and Outlots A and B, Sorensen Park Plaza, an Addition to the City of Omaha, and a platted and recorded subdivision in Douglas County, Nebraska

Schedule B


Site Plan of Shopping Center



SITE LAYOUT PLAN



SORENSEN PARK PLAZA



International Offices of
MEYER & ASSOCIATES, P.C.
 and Attorney Partnership