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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2015 023971

2015 APR 22 AM 11:10

MICHAEL J. ...
RECORDER

213
698757-134

MEMORANDUM OF LEASE

(Lake County, Indiana)

This MEMORANDUM OF LEASE (as amended, modified, extended, supplemented, restated and/or replaced, this "Memorandum of Lease") dated as of March 31, 2015 is made by SRC Facilities Statutory Trust No. 2003-A, a Delaware statutory trust, acting on behalf of the applicable SUBI Portfolio, as lessor (herein together with its successors and assigns, "Lessor"), and Sears, Roebuck and Co., a New York corporation, as lessee (herein together with its successors and assigns, "Lessee").

1. Grant of Lease. Pursuant to the Master Lease dated as of November 24, 2003 between Lessor and Lessee, among others (as amended, modified, extended, supplemented, restated and/or replaced, the "Master Lease"), as supplemented by that certain Site Lease dated as of the date hereof between Lessor and Lessee (as amended, modified, extended, supplemented, restated and/or replaced, the "Site Lease"; the Master Lease together with the Site Lease are herein referred to as the "Lease"), Lessor has leased to Lessee the real property described more particularly on Exhibit A attached hereto and incorporated herein by reference, together with the improvements located thereon and the other property identified in the Site Lease (collectively the "Leased Property").

2. Initial Term of Lease. The initial term (the "Initial Term") of the Lease shall commence on the date of this Memorandum of Lease and, unless sooner terminated or extended, shall end on November 5, 2028.

3. Renewal Option. Subject to the terms of the Lease, Lessee and Lessor shall have the option to extend the Initial Term of the Lease pursuant to the Renewal Option for one (1) period of five (5) years, all as more particularly set forth in the Lease; the Initial Term as extended pursuant to such Renewal Options is referred to herein as the "Lease Term."

4. Purchase Options. Under certain circumstances, throughout the Lease Term, Lessee has the right to purchase the Leased Property, which circumstances and rights are set forth more particularly in the Lease.

5. Miscellaneous.

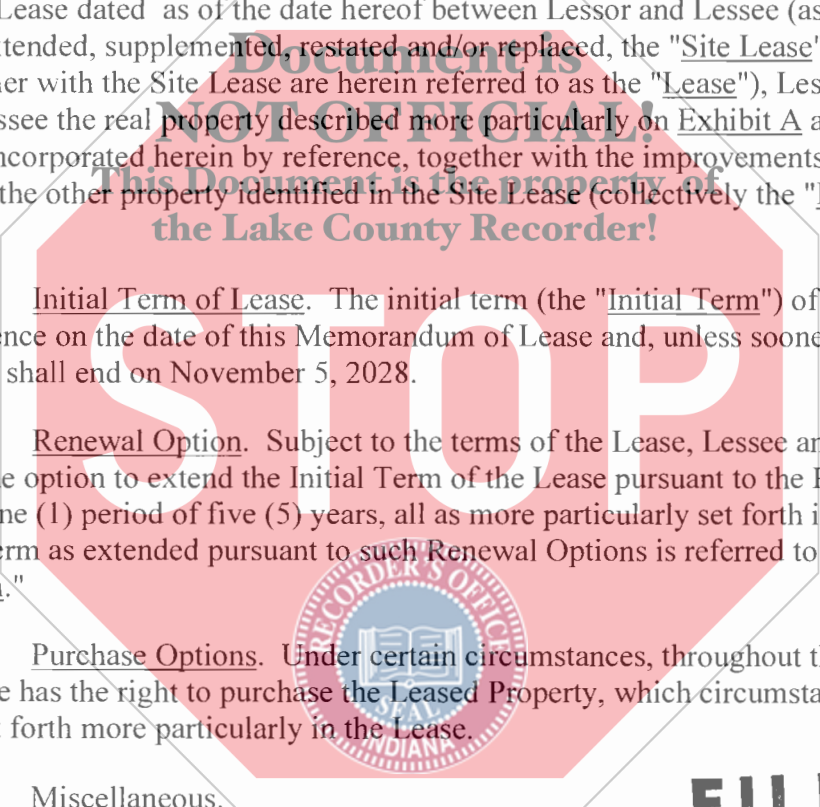
(a) This Memorandum of Lease shall be construed and enforced in accordance with the laws of the state where the Leased Property is located.

~~NO SALES DISCLOSURE NEEDED~~

Approved Assessor's Office

715595099 15473815

By: _____



FILED

JOHN E. PETALAS
LAKE COUNTY AUDITOR

Merrillville, Indiana Store #1650

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(b) This Memorandum of Lease may be executed in multiple counterparts each of which taken together shall constitute one and the same instrument.

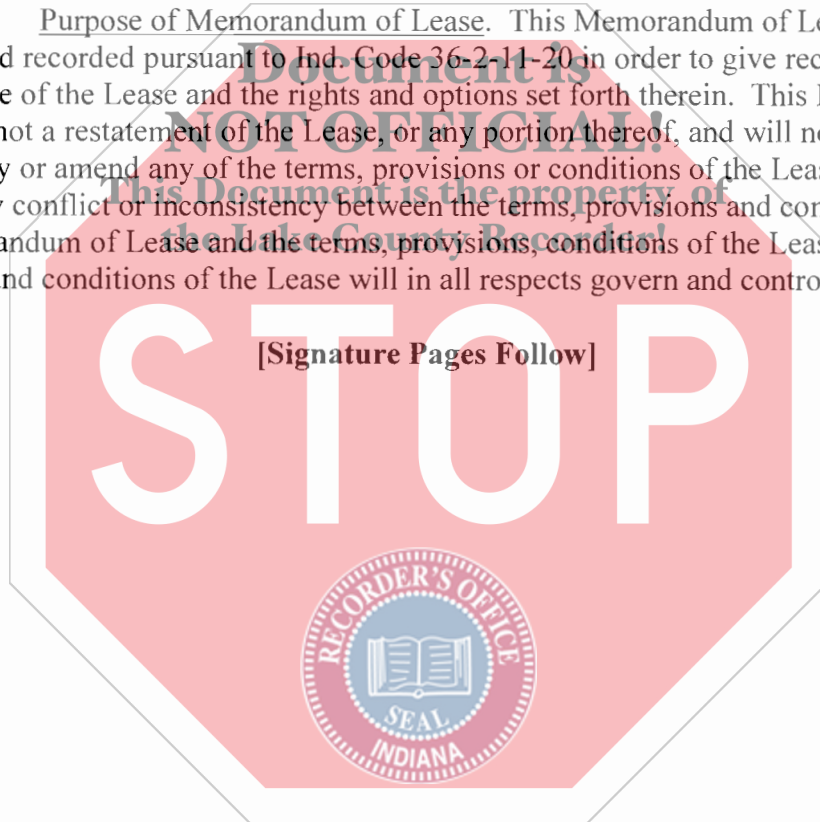
(c) All capitalized terms used and not otherwise defined herein shall have the respective meanings herein as they have for purposes of the Lease.

(d) All of the terms, provisions and conditions of the Lease shall be incorporated herein by reference.

6. Capacity of SUBI Trustee. It is expressly understood and agreed by the Lessee that U.S. Bank Trust National Association is executing this Memorandum of Lease on behalf of the Lessor solely as SUBI Trustee for the Lessor with respect to the applicable SUBI Portfolio under the Trust Agreement and not in its individual capacity and in no case whatsoever shall U.S. Bank Trust National Association, in its individual capacity, be personally liable for, or for any loss in respect of, statements, warranties, representations, agreements or obligations of the Lessor under the Lease or hereunder or the SUBI Trustee, as to which the Lessee agrees to look solely to the applicable SUBI Portfolio, except for the willful misconduct or gross negligence of U.S. Bank Trust National Association.

7. Purpose of Memorandum of Lease. This Memorandum of Lease is being executed and recorded pursuant to Ind. Code 36-2-11-20 in order to give record notice of the existence of the Lease and the rights and options set forth therein. This Memorandum of Lease is not a restatement of the Lease, or any portion thereof, and will not alter, modify, vary or amend any of the terms, provisions or conditions of the Lease. In the event of any conflict or inconsistency between the terms, provisions and conditions of this Memorandum of Lease and the terms, provisions, conditions of the Lease, the terms, provisions and conditions of the Lease will in all respects govern and control.

[Signature Pages Follow]



Merrillville, Indiana Store #1650

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

Lessor:

SRC FACILITIES STATUTORY TRUST NO. 2003-A, a Delaware statutory trust acting only with respect to the applicable SUBI Portfolio

By: U.S. Bank Trust National Association, a national banking association, not in its individual capacity but solely as SUBI Trustee

By: Melissa A. Rosal
Melissa A. Rosal
Vice President



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

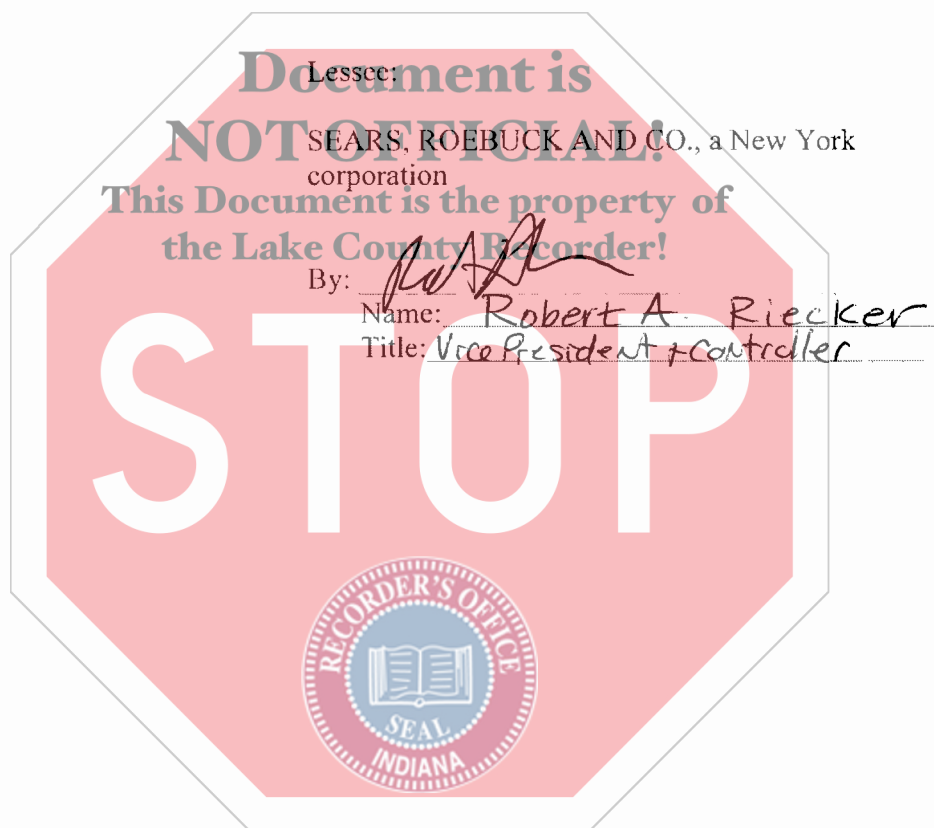
Lessor:

SRC FACILITIES STATUTORY TRUST NO. 2003-A, a Delaware statutory trust acting only with respect to the applicable SUBI Portfolio

By: U.S. Bank Trust National Association, a national banking association, not in its individual capacity but solely as SUBI Trustee

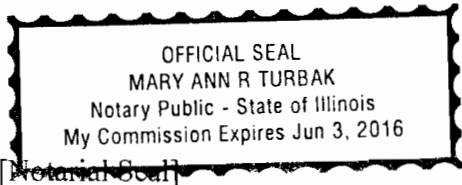
By:

Melissa A. Rosal
Vice President



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The foregoing Memorandum of Lease was acknowledged before me, the undersigned Notary Public, in the County of Cook, State of Illinois, this 31st day of March, 2015, by Melissa A. Rosal, as an Authorized Officer of U.S. Bank Trust National Association, as trustee of SRC FACILITIES STATUTORY TRUST NO. 2003-A, a Delaware statutory trust, on behalf of said banking corporation and said business trust.



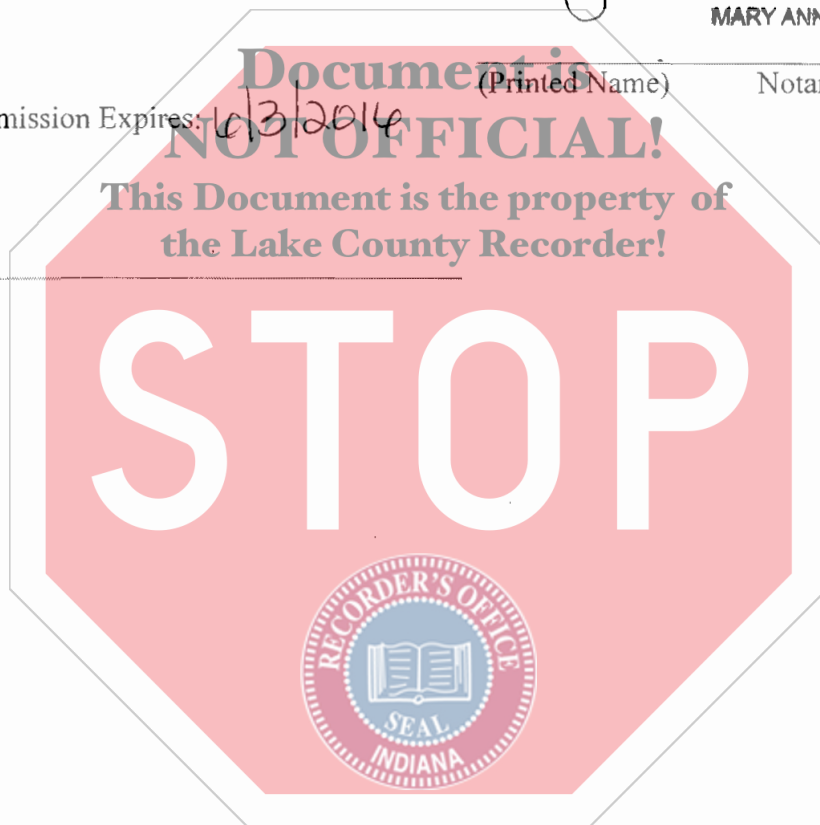
Mary Ann R Turbak
(Signature)

MARY ANN R. TURBAK

(Printed Name)

Notary Public

My Commission Expires: 6/3/2016



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I Darcia A. Anf, notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert A. Reekel personally known to be the JP Controller of Sears, Roebuck and Co, a New York corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument, pursuant to authority, given by the Board of Directors of said corporation, as his/her free and voluntary act and as the free and voluntary act and deed of Sears, Roebuck and Co. for the uses and purposes therein set forth.

Given under my hand and official seal this 27th day of March, 2015.



[Notarial Seal]

(Signature)

NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!

Darcia A. Anf
(Printed Name)

Notary Public

My Commission Expires:

9/25/2017

This instrument was prepared by and upon recording, return to:

Jonathan S. Baker
Mayer Brown LLP
71 S. Wacker Drive
Chicago, IL 60606



I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Jonathan S. Baker.

Exhibit A

Part of the Southwest 1/4 and the West 1/2 of the Southeast 1/4 of Section 23, Township 35 North, Range 8 West of the 2nd Principal Meridian, in Hobart-Ross Township, Lake County, Indiana, bounded as described as follows:

Commencing at the Southwest corner of said Section 23; thence North 87 degrees 54 minutes 24 seconds East, 40.00 feet to the Easterly right-of-way line of Mississippi Street; thence North 2 degrees 42 minutes 00 seconds West along the Easterly right-of-way of Mississippi Street 376.01 feet; thence North 68 degrees 21 minutes 41 seconds East, 904.18 feet; thence North 21 degrees 38 minutes 19 seconds West 71.31 feet; thence along the arc of a 350 foot radius curve, concave to the Northeast, whose chord bears North 58 degrees 57 minutes 55 seconds West 188.62 feet; thence South 46 degrees 40 minutes 00 seconds West 251.51 feet; thence North 43 degrees 20 minutes 00 seconds West, 334.48 feet; thence North 46 degrees 40 minutes 00 seconds East, 255.69 feet; thence along the arc of a 350 foot radius curve, concave to the Northeast, whose chord bears North 26 degrees 43 minutes 53 seconds West, a chord distance of 94.17 feet; thence North 19 degrees 00 minutes 00 seconds West, 78.00 feet; thence along the arc of a 350 foot radius curve, concave to the East whose chord bears North 4 degrees 42 minutes 06 seconds West, a chord distance of 172.88 feet; thence North 9 degrees 35 minutes 46 seconds East, 177.00 feet; thence along the arc of a 35 foot radius curve, concave to the Southwest, whose chord bears North 35 degrees 24 minutes 14 seconds West a chord distance of 49.50 feet; thence North 80 degrees 24 minutes 14 seconds West, 103.84 feet; thence along the arc of a 370 foot radius curve, concave to the South, whose chord bears North 86 degrees 33 minutes 07 seconds West, a chord distance of 79.25 feet; thence South 87 degrees 18 minutes 00 seconds West, 225.00 feet to the Easterly right-of-way of Mississippi Street; thence along the Easterly right-of-way of Mississippi Street North 2 degrees 42 minutes 00 seconds West 80.00 feet; thence North 87 degrees 18 minutes 00 seconds East 225.00 feet; thence along the arc of a 450 foot radius curve, concave to the South, whose chord bears South 86 degrees 33 minutes 07 seconds East, a chord distance of 96.39 feet; thence South 80 degrees 24 minutes 14 seconds East, 103.84 feet; thence along the arc of a 35 foot radius curve, concave to the Northeast, whose chord bears North 57 degrees 16 minutes 30 seconds East, a chord distance of 47.13 feet; thence along the arc of a 340 foot radius curve, concave to the Southeast, whose chord bears North 32 degrees 13 minutes 26 seconds East, a chord distance of 201.90 feet; thence along the arc of a 450 foot radius curve, concave to the Northwest, whose chord bears North 39 degrees 44 minutes 54 seconds East, a chord distance of 152.39 feet; thence North 60 degrees 00 minutes 00 seconds West 185.00 feet; thence North 30 degrees 00 minutes 00 seconds East 552.88 feet to a point on the Southerly right-of-way line of U.S. Route #30; thence along the arc of a 53,617.23 foot radius curve, concave to the South, whose chord bears North 88 degrees 30 minutes 23 seconds East, a chord distance of 3.03 feet; thence South 1 degree 21 minutes 47 seconds East, 29.84 feet to a point of curve; thence along the arc of a 300.68 foot radius curve, concave to the East whose chord bears South 19 degrees 45 minutes 47 seconds East, a chord distance of 189.82 feet; thence along the arc of a 35 foot radius curve, concave to the West, whose chord bears South 4 degrees 04 minutes 54 seconds East, a chord distance of 39.23 feet; thence South 30 degrees 00 minutes 00 seconds West, 154.98 feet;

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thence South 17 degrees 52 minutes 00 seconds East 416.47 feet; thence North 72 degrees 08 minutes 00 seconds East 292.00 feet; thence South 62 degrees 52 minutes 00 seconds East, 105.36 feet; thence North 72 degrees 08 minutes 00 seconds East 355.70 feet; thence North 17 degrees 52 minutes 00 seconds West 95.71 feet; thence North 72 degrees 08 minutes 00 seconds East 222.80 feet; thence North 17 degrees 52 minutes 00 seconds West 312.59 feet; thence South 88 degrees 38 minutes 13 seconds West 179.55 feet; thence North 1 degree 21 minutes 47 seconds West 48.50 feet; thence North 88 degrees 38 minutes 13 seconds East 105.80 feet; thence along the arc of a 35 foot radius curve, concave to the Northwest, whose chord bears North 43 degrees 38 minutes 13 seconds East, a chord distance of 49.50 feet; thence North 1 degree 21 minutes 47 seconds West 78.93 feet; thence South 88 degrees 38 minutes 13 seconds West 100.00 feet; thence North 1 degree 21 minutes 47 seconds West 30.00 feet to the South right-of-way line of U.S. Route #30; thence North 88 degrees 38 minutes 13 seconds East 180.00 feet along the Southerly right-of-way line of U.S. Route #30; thence South 1 degree 21 minutes 47 seconds East 108.93 feet; thence along the arc of a 35 foot radius curve, concave to the Northeast, whose chord bears South 46 degrees 21 minutes 47 seconds East, a chord distance of 49.50 feet; thence North 88 degrees 38 minutes 13 seconds East, 196.21 feet; thence South 17 degrees 52 minutes 00 seconds East, 101.68 feet to the POINT OF BEGINNING; thence continuing South 17 degrees 52 minutes 00 seconds East, 291.03 feet; thence South 72 degrees 08 minutes 00 seconds West 54.17 feet; thence North 17 degrees 52 minutes 00 seconds West 39.03 feet; thence North 82 degrees 52 minutes 00 seconds West 30.30 feet; thence North 17 degrees 52 minutes 00 seconds West 228.40 feet; thence South 82 degrees 00 seconds East 30.30 feet; thence North 17 degrees 52 minutes 00 seconds West 23.60 feet; thence North 72 degrees 08 minutes 00 seconds East 54.17 feet to the point of beginning.

LESS AND EXCEPT THE FOLLOWING:

PART OF THE SOUTHWEST QUARTER AND THE OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN ROSS TOWNSHIP, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 2402.02 FEET ALONG THE WEST LINE OF SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 28 SECONDS EAST, 330.00 FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST 200.93 FEET; THENCE NORTH 88 DEGREES 16 MINUTES 48 SECOND EAST, 667.01 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 1694.69 FEET BEING ON THE SOUTHERLY RIGHT OF WAY LINE OF U.S. HIGHWAY 30; THENCE ALONG THE ARC OF A 465.68 FOOT RADIUS CURVE CONCAVE TO THE WEST WHOSE CHORD BEARS SOUTH 10 DEGREES 07 MINUTES 22 SECONDS WEST, 185.45 FEET; THENCE ALONG THE ARC OF A 35.00 FOOT RADIUS CURVE CONCAVE TO THE EAST WHOSE CHORD BEARS 16 DEGREES 30 MINUTES 01 SECONDS EAST, 43.20 FEET; THENCE SOUTH 54 DEGREES 36 MINUTES 32 SECONDS EAST, 166.97 FEET; THENCE SOUTH 17 DEGREES 52 MINUTES 00 SECONDS EAST, 245.70 FEET;

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thence South 17 degrees 52 minutes 00 seconds East 416.47 feet; thence North 72 degrees 08 minutes 00 seconds East 292.00 feet; thence South 62 degrees 52 minutes 00 seconds East, 105.36 feet; thence North 72 degrees 08 minutes 00 seconds East 355.70 feet; thence North 17 degrees 52 minutes 00 seconds West 95.71 feet; thence North 72 degrees 08 minutes 00 seconds East 222.80 feet; thence North 17 degrees 52 minutes 00 seconds West 312.59 feet; thence South 88 degrees 38 minutes 13 seconds West 179.55 feet; thence North 1 degree 21 minutes 47 seconds West 48.50 feet; thence North 88 degrees 38 minutes 13 seconds East 105.80 feet; thence along the arc of a 35 foot radius curve, concave to the Northwest, whose chord bears North 43 degrees 38 minutes 13 seconds East, a chord distance of 49.50 feet; thence North 1 degree 21 minutes 47 seconds West 78.93 feet; thence South 88 degrees 38 minutes 13 seconds West 100.00 feet; thence North 1 degree 21 minutes 47 seconds West 30.00 feet to the South right-of-way line of U.S. Route #30; thence North 88 degrees 38 minutes 13 seconds East 180.00 feet along the Southerly right-of-way line of U.S. Route #30; thence South 1 degree 21 minutes 47 seconds East 108.93 feet; thence along the arc of a 35 foot radius curve, concave to the Northeast, whose chord bears South 46 degrees 21 minutes 47 seconds East, a chord distance of 49.50 feet; thence North 88 degrees 38 minutes 13 seconds East, 196.21 feet; thence South 17 degrees 52 minutes 00 seconds East, 101.68 feet to the POINT OF BEGINNING; thence continuing South 17 degrees 52 minutes 00 seconds East, 291.03 feet; thence South 72 degrees 08 minutes 00 seconds West 54.17 feet; thence North 17 degrees 52 minutes 00 seconds West 39.03 feet; thence North 82 degrees 52 minutes 00 seconds West 30.30 feet; thence North 17 degrees 52 minutes 00 seconds West 228.40 feet; thence South 82 degrees 00 seconds East 30.30 feet; thence North 17 degrees 52 minutes 00 seconds West 23.60 feet; thence North 72 degrees 08 minutes 00 seconds East 54.17 feet to the point of beginning.

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Merrillville, Indiana Store # 1650

THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS, EAST, 141.09 FEET;
THENCE SOUTH 87 DEGREES 14 MINUTES 16 SECONDS WEST, 83.44 FEET;
THENCE ALONG THE ARC OF A 712.00 FOOT RADIUS CURVE CONCAVE TO
THE WEST WHOSE CHORD BEARS SOUTH 6 DEGREES 49 MINUTES 08
SECONDS EAST, 322.07 FEET; THENCE SOUTH 72 DEGREES 08 MINUTES 00
SECONDS WEST, 664.09 FEET TO THE POINTING OF BEGINNING; THENCE
CONTINUING SOUTH 72 DEGREES 08 MINUTES WEST, 92.41 FEET; THENCE
NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 252.62 FEET; THENCE
NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST 58.40 FEET; THENCE
SOUTH 17 DEGREES 52 MINUTES EAST, 52.03 FEET; THENCE NORTH 72
DEGREES 08 MINUTES EAST, 34.01 FEET; THENCE SOUTH 17 DEGREES 52
MINUTES 00 SECONDS EAST, 205.59 FEET; TO THE POINT OF BEGINNING.
CONTAINING: 22,038 SQ. FT. (0.506 ACRES), MORE OR LESS.

45-12-23-326-004.000-046

45-146-41484-00

45-136-17965-00

45-130-22513000

2300 Southlake Mall

Merrillville, IN 46410

