

AYLESBURY PROPERTIES, INC.

MEMORANDUM OF LEASE

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THIS MEMORANDUM OF LEASE, made and entered into as of the 1st day of December, 1965, by and between AYLESBURY PROPERTIES, INC., a Delaware corporation, having an address in care of The Corporation Trust Company, 100 West Tenth Street, Wilmington, Delaware, (the "Lessor"), and UNITED MERCHANTS AND MANUFACTURERS, INC. (the "Lessee"), having an address at 1407 Broadway, New York, N.Y.

WITNESSETH:

WHEREAS, Lessor and Lessee have entered into a lease dated as of the date hereof (the "Lease") in which Lessor has let and demised to Lessee, the premises described in Schedule A annexed hereto (which premises are identically described in Schedule A annexed to the Lease), and Lessor has therein granted and created in favor of Lessee, certain options to purchase said premises and certain other rights to acquire the same, a copy of the Leases being held by Fidelity Union Trust Company, as the assignee of Lessor, at its office at 765 Broad Street, Newark, New Jersey.

WHEREAS, Lessor and Lessee desire to enter into this Memorandum of Lease which is to be recorded in order that third parties may have notice of the estate of Lessee and of the existence of the Lease.

NOW, THEREFORE, Lessor, in consideration of the rents and covenants provided in the Lease of the premises particularly described in Schedule A annexed to and made a part hereof, to be paid and performed by Lessee, does hereby let and demise unto Lessee, and Lessee does hereby lease and hire from Lessor, said premises described in Schedule A hereto, together with all buildings, structures and other improvements constructed thereon and all easements, rights and appurtenances thereto.

The basic term of the Lease shall begin on the 14th day of December, 1965 and shall end at midnight on the 31st day of December, 1990. Lessee may at its option extend the basic term of the Lease for as many as six (6) additional extended terms of five (5) years each, on the terms and conditions set forth in the Lease. The date of the expiration of the final period for which the right to extend the term is given is June 30, 2015. The Lessee shall have the right at any time during the term of the Lease to alter any buildings or structures upon the premises thereby leased, as set forth in Paragraph 10 and 11 of the Lease. Lessee shall have the separate limited options to purchase said premises under the terms and conditions set forth in Paragraphs 7, 16 and 18 of the Lease. The options to purchase set forth in Paragraphs 7, 16 and Subparagraphs (i) and (ii) of Paragraph 18 are exercisable during the basic term and the option set forth in Subparagraph (iii) of Paragraph 18 during the last fifteen (15) years of the basic term.

All of the terms, conditions, provisions and covenants of the Lease are incorporated in this Memorandum of Lease by

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Cancelled
Bonnie S. Tankersley
Oct 16, 1995
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