

0596E

Kids "R" Us
West Valley, Utah 1277

When Recorded Mail to:
GERALDINE JOHNSON
TOYS "R" US, INC.
461 From Road
Paramus, New Jersey 07652

Commencement Agreement

5099250

Agreement made and entered into as of this 3 day of December, 1990, between Heartland West Valley Commercial Limited Partners, a Minnesota limited partnership having an office c/o West Valley Management Corporation, 46 West Broadway, Suite 111, Salt Lake City, Utah 84101 ("Landlord") and Toys "R" Us, Inc., a Delaware corporation having an office at 461 From Road, Paramus, New Jersey 07652 ("Tenant").

R E C I T A L S

A. Pursuant to a certain instrument entered into between Landlord and Tenant dated as of May 17, 1990 (hereinafter, together with the amendments thereto, if any, described in Paragraph B of this Recital, called the "Lease") a memorandum or short form of which Lease was recorded in the Office of the Recorder, County of Salt Lake City, State of Utah in Book 6223 at page 2488, Landlord leased to Tenant a portion of the premises described on Exhibit A annexed hereto (the "Shopping Center"); to wit, the premises shown cross-hatched on the "Site Plan" annexed hereto as Exhibit B-1 and more particularly described on Exhibit B-2 annexed hereto.

B. The Lease has not been amended.

C. Pursuant to Section 2.01(b) of the Lease, Landlord and Tenant agreed to execute, acknowledge and deliver to each other duplicate originals of an agreement setting forth, among other things, the date on which the term of the Lease commenced (hereinafter called, and in the Lease defined as, "Commencement Date"), the expiration date of the Initial Term and the commencement and expiration dates of the renewal periods (as such terms are defined in the Lease).

NOW, THEREFORE, Landlord and Tenant agree as follows:

1. The Commencement Date of the Lease, the expiration date of the Initial Term thereof and the commencement and expiration dates of each renewal period are as follows:

A. Initial Term:

- (i) Commencement Date: November 1, 1990
- (ii) Expiration Date: January 31, 2016

B. First Renewal Period

- (i) Commencement Date: February 1, 2016
- (ii) Expiration Date: January 31, 2021

C. Second Renewal Period:

- (i) Commencement Date: February 1, 2021
- (ii) Expiration Date: January 31, 2026

D. Third Renewal Period:

- (i) Commencement Date: February 1, 2026
- (ii) Expiration Date: January 31, 2031

E. Fourth Renewal Period:

- (i) Commencement Date: February 1, 2031
- (ii) Expiration Date: January 31, 2036

F. Fifth Renewal Period:

- (i) Commencement Date: February 1, 2036
- (ii) Expiration Date: January 31, 2041

COURTESY RECORDING

This document is being recorded solely as a courtesy and an accommodation to the parties named therein. LANDMARK TITLE COMPANY hereby expressly disclaims any responsibility or liability for the accuracy or the content thereof.

DK6280Pg2969

2. Nothing in this Agreement is intended to change or modify the rights of the parties under the Lease.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Agreement to be executed as of the date first above written.

Carik E. Harris
CARIK E. HARRIS.

HEARTLAND WEST VALLEY
COMMERCIAL LIMITED PARTNERS

By: Michael Z. Nelson
President of West Valley Management Corp., General Partner of Heartland West Valley Commercial Limited Partners

ATTEST:

Michael L. Tumolo
Michael L. Tumolo
Assistant Secretary

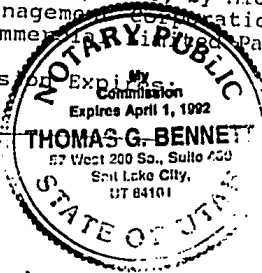
TOYS "R" US, INC.,
d/b/a KIDS "R" US

By: Michael P. Miller
Michael P. Miller
Senior Vice President -
Real Estate

STATE OF UTAH)
COUNTY OF SALT LAKE :ss.

The foregoing instrument was acknowledged before me this 3rd day of December, 1990, by Michael L. Nielson, the President of West Valley Management Corporation, General Partner of Heartland West Valley Commercial Limited Partners.

My Commission Expires April 1, 1992
Residing at _____



STATE OF NEW JERSEY
COUNTY OF BERGEN

On this the 30th day of November 1990, before me, the undersigned officer, personally appeared Michael Paul Miller and Michael L. Tumolo, who acknowledge themselves to be the Senior Vice President - Real Estate and Assistant Secretary, respectively, of TOYS "R" US, INC. a Delaware corporation and that they as such and Senior Vice President - Real Estate and Assistant Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of said corporation by themselves as Senior Vice President - Real Estate and Assistant Secretary.

IN WITNESS WHEREOF, I hereunto set my hand and official



Debra J. Benko
Notary Public

DEBRA J. BENKO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 4, 1994

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EXHIBIT "A"

Description of Shopping Center

PARCEL 1:

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE MERIDIAN; BEING FURTHER DESCRIBED AS FOLLOWS:

BEGINNING AT POINT SOUTH 89°53'20" WEST 330.000 FEET ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 33, AND SOUTH 00°00'44" WEST 48.000 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 33; THENCE SOUTH 00°00'44" WEST 272.000 FEET; THENCE NORTH 89°53'20" EAST 297.000 FEET TO THE WESTERLY RIGHT OF WAY LINE OF 2700 WEST STREET; SAID WESTERLY RIGHT OF WAY LINE BEING 33.000 FEET WESTERLY OF AND PARALLEL TO THE CENTERLINE OF 2700 WEST STREET, SAID CENTERLINE BEING THE NORTH/SOUTH CENTER SECTION LINE OF SAID SECTION 33; THENCE SOUTH 00°00'44" WEST 495.095 FEET; THENCE SOUTH 89°56'30" WEST 498.900 FEET TO THE EASTERLY RIGHT OF WAY LINE OF MARKET STREET; THENCE NORTH 00°00'20" EAST 142.384 FEET TO THE BEGINNING OF A 526.660 FOOT RADIUS CURVE TO THE LEFT BEARING TO RADIUS POINT BEING NORTH 89°59'40" WEST; THENCE ALONG THE ARC OF SAID CURVE 183.992 FEET THROUGH A CENTRAL ANGLE OF 20°01'00" TO THE BEGINNING OF A 466.660 FOOT RADIUS CURVE TO THE RIGHT BEARING TO RADIUS POINT BEING NORTH 69°59'20" EAST; THENCE ALONG THE ARC OF SAID CURVE 163.031 FEET THROUGH A CENTRAL ANGLE OF 20°01'00"; THENCE NORTH 89°53'20" EAST 119.961 FEET; THENCE NORTH 00°00'44" EAST 284.122 FEET; THENCE NORTH 89°53'20" EAST 142.000 FEET TO THE POINT OF BEGINNING. BASIS OF BEARING BEING THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 33, WHICH HAS A BEARING OF SOUTH 89°56'20" WEST.

PARCEL 2:

A PART OF THE NORTHWEST QUARTER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

BEGINNING AT A POINT ON THE EAST LINE OF MARKET STREET, BEING 592.000 FEET SOUTH 89°53'20" WEST AND 273.952 FEET SOUTH 00°00'20" WEST FROM THE NORTHEAST CORNER OF SAID QUARTER SECTION; AND RUNNING THENCE NORTH 89°53'20" EAST 119.968 FEET; THENCE SOUTH 00°00'44" WEST 58.170 FEET; THENCE SOUTH 89°53'20" WEST 119.961 FEET TO SAID EAST LINE; THENCE NORTH 00°00'20" EAST 58.170 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING.

PARCEL 3:

BEGINNING AT A POINT ON THE WEST LINE OF 2700 WEST WHICH IS SOUTH 00°00'44" WEST ALONG THE QUARTER SECTION LINE 228.00 FEET AND SOUTH 89°53'20" WEST 50.00 FEET FROM THE NORTH QUARTER CORNER OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 00°00'44" WEST ALONG SAID WEST LINE OF 2700 WEST 92.00 FEET; THENCE SOUTH 89°53'20" WEST 280.00 FEET; THENCE NORTH 00°00'44" EAST 92.00 FEET; THENCE NORTH 89°53'20" EAST 280.00 FEET TO THE POINT OF BEGINNING.

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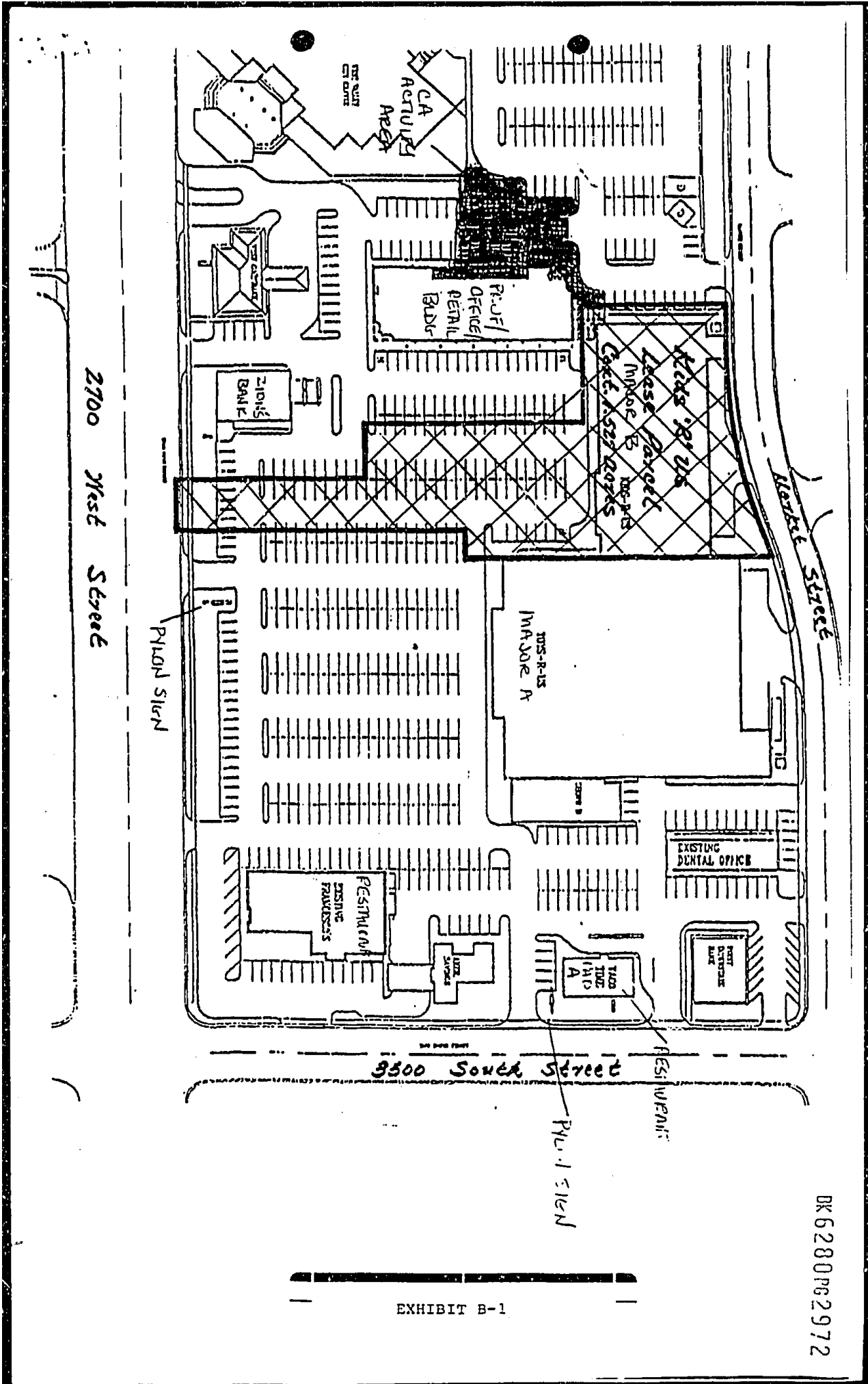
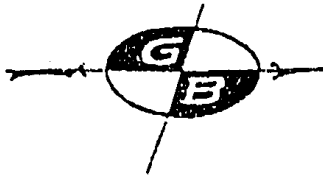


EXHIBIT B-1

DK 6280 PG 2972



GREAT BASIN ENGINEERING, INC.

Consulting Engineers and Land Surveyors
3544 Lincoln Ave., Suite 11
P.O. Box 9307
Ogden, Utah 84409
Ogden (801) 394-4515
Salt Lake (801) 521-8529
FAX (801) 392-7344



April 9, 1990
Revised May 2, 1990
Revised May 17, 1990

**MARKET STREET
KIDS 'R' US LEASE PARCEL**

A part of the Northwest Quarter of Section 33, Township 1 South,
Range 1 West, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point on the West line of 2700 West Street; being
501.25 feet South 0°00'44" West along the East line of said Northwest
Quarter and 33.00 feet South 89°53'20" West from the Northeast Corner
of said Northwest Quarter of Section 33; running thence
South 0°00'44" West 51.845 feet; thence South 89°56'30" West
167.00 feet; thence South 0°00'44" West 52.58 feet; thence
South 89°56'30" West 201.91 feet; thence South 0°00'44" West
113.92 feet; thence South 89°56'30" West 130.00 feet to the East line
of Market Street; thence along the Easterly line of Market Street as
follows: North 0°00'20" East 46.88 feet; Northwesterly along the arc of
a 526.66 foot radius curve to the left 183.99 feet (Long Chord bears
North 10°00'10" West 183.06 feet, Central Angle equals 20°01'00") and
Northwesterly along the arc of a 466.66 foot radius curve to the right
16.87 feet (Long Chord bears North 18°58'32" West 16.87 feet, Central
Angle equals 2°04'16"); thence leaving said Easterly line
North 89°53'20" East 276.24 feet; thence South 0°00'44" West
25.30 feet; thence North 89°53'20" East 260.00 feet to the point of
beginning.

*200' Curve SH
191' 31"*

Contains 1.527 Acres

MEMBER OF AMERICAN SOCIETY OF CIVIL ENGINEERS / MEMBER OF UTAH COUNCIL OF LAND SURVEYORS
MEMBER OF PROFESSIONAL ENGINEERS COUNCIL

5009250
07 JANUARY 91 11:32 AM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
REC BY: DOROTHY SINFIELD, DEPUTY

EXHIBIT B-2

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