

MEMORANDUM OF LEASE

This Memorandum of Lease is made the 17th day of May, 1996, between Developers Diversified of Alabama, Inc. ("Lessor"), and Stein Mart, Inc., 1200 Riverplace Boulevard, 10th Floor, Jacksonville, Florida 32207 ("Lessee").

WITNESSETH:

That Lessor, in consideration of the rents reserved and the terms, covenants, agreements, and conditions contained in a certain lease between the same parties dated the 17th day of May, 1996 ("the Lease"), hereby leases to and Lessee hereby takes the premises known as approximately 36,000 square feet in the Brook Highland Shopping Center which is described in Exhibit "A" for the primary term of 15 years commencing on or around October 15, 1996 (and which lease may be extended or renewed for 2 additional terms of 5 years) the terms of which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties have signed and sealed this Memorandum of Lease as of the day and year first above written.

Signed in the presence of:

Judith T. Estes

Print: JUDITH T. ESTES

Jerry B. Miller

Print: JERRY B. MILLER

As to Lessee

LESSEE:

Stein Mart, Inc.

By: John H. Williams, Jr.

John H. Williams, Jr.
Its President

LESSOR:

Developers Diversified of Alabama, Inc.

By: Joan U. Allgood

Joan U. Allgood
Its President
Vice

Peggy L. Jenkins

Print: Peggy L. Jenkins
Elizabeth A. Berry
Print: ELIZABETH A. BERRY

As to Lessor

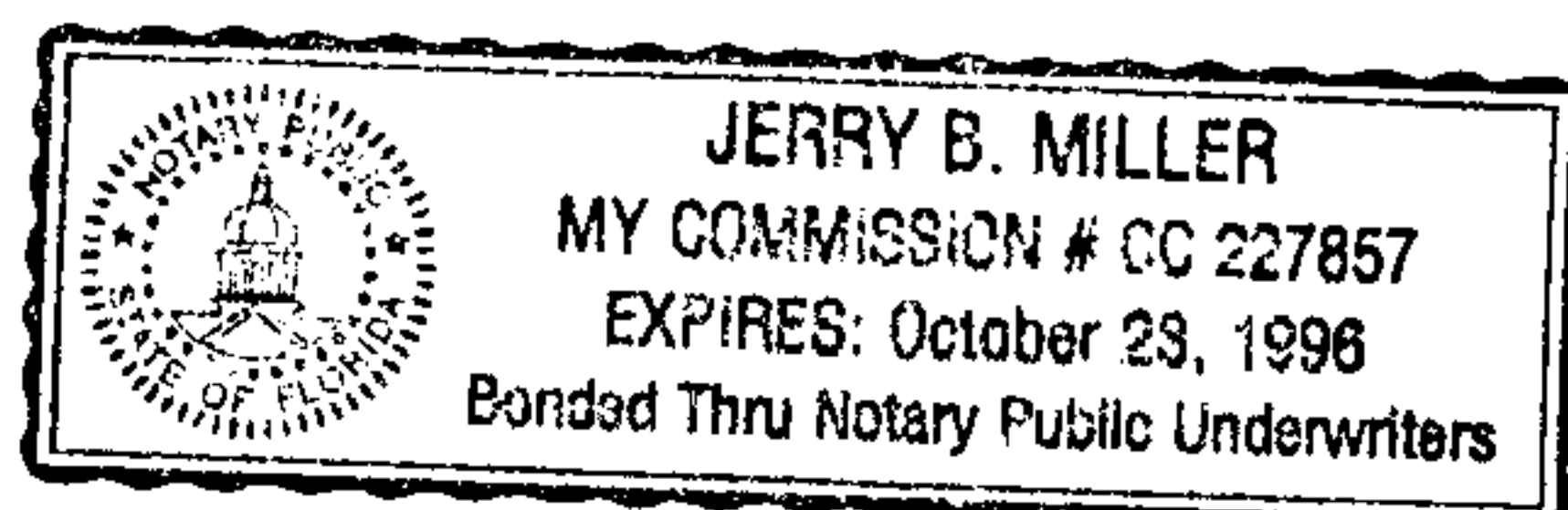
Shelby County, AL 05/01/2014
State of Alabama
Deed Tax: \$2096.50



20140501000129400 1/5 \$2122.50
Shelby Cnty Judge of Probate, AL
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STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 17 day of May, 1996, by John H. Williams, Jr., as president, on behalf of Stein Mart, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me and did not take an oath.



Jerry B. Miller

Print: _____
Notary Public
My Commission Expires

STATE OF OHIO
COUNTY OF CUYAHOGA

The foregoing instrument was acknowledged before me this 24th day of May, 1996, by Joan U. Allgood, as Vice President of Developers Diversified of Alabama, Inc., an Alabama corporation, on behalf of the corporation. He is personally known to me and did not take an oath.



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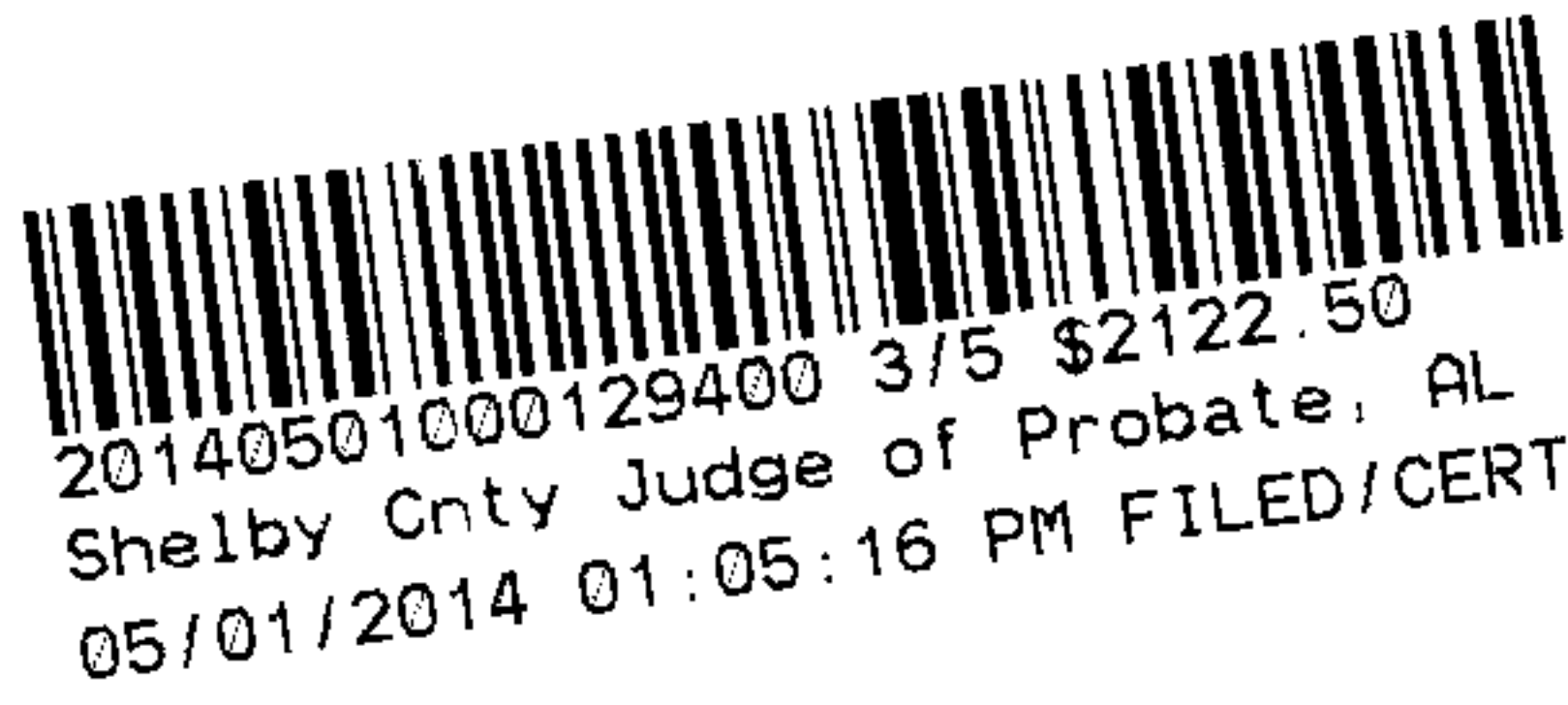
Elizabeth A. Berry
ELIZABETH A. BERRY

Notary Public, State of Ohio, Cuya. Cty.
Print: My Commission Expires Mar. 8, 1998
Notary Public
My Commission Expires

Prepared by:
W. Michael Allen, Esquire
1200 Riverplace Boulevard
Jacksonville, FL 32207

EXHIBIT A

BROOK HIGHLAND
Phase I less Phase II



Land lying and being in Shelby County, Alabama, and being more particularly described as that certain tract of land containing 65.88 acres, more or less, and being designated as Lots 1, 1A, 2 and 2A on that certain map entitled "Brook Highland Plaza Resurvey" recorded in Map Book 18, Page 99, in the Probate Office for Shelby County, Alabama.

LESS AND EXCEPT:


ALL THAT TRACT OR PARCEL OF LAND lying and being in Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

BEGINNING at the northwest corner of the southeast quarter of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama being south $89^{\circ} 31' 51''$ west a distance of 848.96 feet from the northeast corner of Lot 1, Brook Highland Plaza Resurvey (Map Book 18, Page 99); thence run south $89^{\circ} 31' 51''$ west a distance of 50.00 feet to a point; thence run south $00^{\circ} 38' 38''$ east a distance of 300.00 feet to a point; thence run north $89^{\circ} 37' 51''$ east a distance of 20.00 feet to a point; thence run south $01^{\circ} 36' 53''$ east a distance of 295.07 feet to a point; thence run south $89^{\circ} 31' 51''$ west a distance of 225.00 feet to a point; thence run south $00^{\circ} 38' 38''$ east a distance of 145.41 feet to a point; thence run south $88^{\circ} 21' 20''$ west a distance of 150.94 feet to a point; thence run along the arc of a curve an arc distance of 325.14 feet (said curve having a radius of 910.27 feet a chord bearing of north $81^{\circ} 24' 44''$ west a chord distance of 323.42 feet) to a point; thence run north $71^{\circ} 10' 44''$ west a distance of 90.62 feet to a point; thence run north $64^{\circ} 18' 36''$ west a distance of 37.79 feet to a point; thence run north $73^{\circ} 31' 00''$ west a distance of 110.98 feet to a point; thence run north $56^{\circ} 07' 21''$ west a distance of 73.40 feet to a point located on the to a point located on the easterly right-of-way line of Brook Highland Parkway (right-of-way varies); thence run along and coincident with the easterly right-of-way line of Brook Highland Parkway north $16^{\circ} 29' 00''$ east a distance of 206.74 feet to a point; thence run along and coincident with the easterly right-of-way line of Brook Highland Parkway north $73^{\circ} 31' 00''$ west a distance of 12.00 feet to a point; thence run along and coincident with the easterly right-of-way line of Brook Highland Parkway, along the arc of a curve an arc distance of 254.68 feet (said curve having a radius of 310.47 feet, a chord bearing of north $39^{\circ} 59' 00''$ east, and a chord distance of 247.60 feet) to a point; thence run along and coincident with the easterly right-of-way line of Brook Highland Parkway north $26^{\circ} 31' 00''$ west a distance of 12.00 feet to a point; thence run along and coincident with the easterly right-of-way line of Brook Highland Parkway north $63^{\circ} 29' 00''$ a distance of 518.37 feet to point; thence run along and coincident with the easterly right-of-way line of Brook Highland Parkway north $26^{\circ} 31' 00''$ west a distance of 20.00 feet to a point; thence run along and coincident with the easterly right-of-way line of Brook Highland Parkway, along the arc of a curve an arc distance of 501.28 feet (said curve having a radius of 635.12 feet, a chord bearing of north $40^{\circ} 52' 21''$ east, a chord distance of 488.37 feet) to a point; thence leaving the right-of-way line of Brook Highland Parkway run

south 89° 50' 48" east a distance of 85.21 feet to a point; thence run south 00° 38' 38" east a distance of 355.06 feet to a point; said point being the POINT OF BEGINNING.

Said tract being designated as "Proposed Phase II" on that certain survey for A.B. Shopping Centers Properties, prepared by Carr & Associates Engineers, Inc., bearing the seal and certification of Barton F. Carr, Registered Professional Land Surveyor No.16685, dated November 25, 1994, last revised December 2, 1994.

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