

MEMORANDUM OF LEASE

Dated February 18, 1994

NOTICE is hereby given of the following described lease (the "Lease") for the purpose of recording the same and giving notice of the existence of said Lease.

PROPERTY ADDRESS: 217 Broadway
New York, New York 10007

LANDLORD: Columbus Properties, Inc.
217 Broadway
New York, New York 10007

TENANT: Staples, Inc., a Delaware corporation
100 Pennsylvania Avenue
P.O. Box 9328
Framingham, MA 01701-9328

DATE OF EXECUTION OF LEASE: August 24, 1993.

PREMISES: Approximately 11,730 square feet of space which is designated as "STAPLES, INC." on Exhibit A attached to the Lease (the "Premises") together with rights in Common Facilities. A legal description of the property of which the Premises and Common Facilities are a part is attached hereto as Schedule 1.

TERM: 10 Lease Years, commencing on the Commencement Date unless the Term shall be earlier terminated or extended as defined in the Lease.

COMMENCEMENT DATE: As set forth in Section 3.1 of the Lease.

OPTION(S) TO EXTEND: 2 options to extend the Term for 5 years each.

PROHIBITED USES: No part of the Building shall be used for any of the following: (i) theater, auditorium or meeting hall; (ii) massage parlor, adult bookstore, a so-called "head" shop or off-track betting; (iii) car wash, automobile repair work or automotive service, automobile body shop, automobile, boat, trailer or truck leasing or sales; (iv) dance hall, disco, nightclub, or other entertainment

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facility including video game room, pool hall, arcade or other amusement center; (v) any manufacturing or warehouse use (except incidental to a retail operation); (vi) pawn shop, flea market or swap meet; (vii) dumping, disposal, incineration or reduction of garbage or refuse, other than in enclosed receptacles intended for such purposes; (viii) any use which constitutes a public or private nuisance or produces objectionable noise or vibration.

PRIME LANDLORD'S TITLE: Deed recorded with the Office of the Register of the County of New York, in Reel 660, Page 1652.

PRIME LANDLORD: Baugesellschaft Sparrenberg
Rudolf A. Oetker

EXECUTED as a sealed instrument on the date first set forth above.

LANDLORD:

COLUMBUS PROPERTIES, INC.

By: Guntner Kracht
Guntner Kracht, its
Executive Vice President and
Secretary/Treasurer

TENANT:

STAPLES, INC.

By: Joseph S. Vassallo
Joseph S. Vassallo, its
Executive Vice President

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Schedule 1

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the north-easterly side of Vesey Street and the westerly side of Broadway;

RUNNING THENCE Northerly along the westerly side of Broadway, 100 feet 8 1/2 inches to the center line of the block;

THENCE Westerly along the center line of the block 161 feet 1 1/2 inches;

THENCE Southerly along a line forming an angle of 89 degrees 30 minutes 30 seconds on its easterly side with last mentioned course 101 feet 1/4 of an inch to the northerly side of Vesey Street;

THENCE Easterly along the northerly side of Vesey Street, 157 feet 3 inches to the corner aforesaid to the point or place of BEGINNING.

The above premises being located at and known by the street address 217 Broadway, New York, New York.