

DDR-SAU Memphis American Way, L.L.C.
Developers Diversified Realty Corporation
3300 Enterprise Parkway
Beachwood, Ohio 44122

1084

May 22, 2007

BEAUTIFUL NAIL SALON
4045 AMERICAN WAY SUITE 11-A
MEMPHIS, TN 38118
Attn: Real Estate Legal Department

Re: Notice to Tenants of American Way, Memphis, TN (the "Premises"); BEAUTIFUL NAIL SALON

Dear Tenant:

As was disclosed in a notice to you earlier this year, an affiliate of Developers Diversified Realty Corporation acquired Inland-SAU Memphis American Way, L.L.C., the owner of the Premises, and Inland Southern Management Corp., the property manager of the Premises. Please be advised that the legal name of your landlord and property manager will be changing now that the acquisition is complete. The name of your landlord is now DDR-SAU Memphis American Way, L.L.C. and the name of your property manager is now DDR Southern Management Corp. Enclosed for your reference are copies of the certificates issued by the Delaware Secretary of State which evidence the name changes. The purpose of this letter is to inform you of the name changes and the impact on your lease and to facilitate ongoing communication. Until otherwise directed, communications with respect to the following matters should be directed as follows:

- I. Rent. All rents, additional rents and other charges under the Lease, should be made payable to DDR-SAU Memphis American Way, L.L.C. at the following address:

DDR-SAU Memphis American Way, L.L.C.
Dept. 109497 30343 16863
1775 Paysphere Circle
Chicago, IL 60674

The tax identification number for DDR-SAU Memphis American Way, L.L.C. is 203886612. A W-9 is enclosed for your reference. Monthly rent is due and payable pursuant to the lease without benefit of an invoice or monthly statement.

- II. Notices and Correspondence. All notices and correspondence (other than insurance certificates and sales reports) should be sent to the following address:

DDR-SAU Memphis American Way, L.L.C.
c/o Developers Diversified Realty Corporation
3300 Enterprise Parkway
Beachwood, Ohio 44122
Attn: Executive Vice President

With a copy to:

DDR-SAU Memphis American Way, L.L.C.
c/o Developers Diversified Realty Corporation
3300 Enterprise Parkway,
Beachwood, Ohio 44122
Attn: General Counsel

III. Insurance. You are hereby requested to have the insurance policies required under the Lease amended to add DDR-SAU Memphis American Way, L.L.C. and Developers Diversified Realty Corporation as additional insureds thereunder and have a certificate of insurance indicating such amendment forwarded to DDR-SAU Memphis American Way, L.L.C..

All certificates of insurance should be addressed to:

DDR-SAU Memphis American Way, L.L.C.
Insurance Compliance
P.O. Box 12010-DD
Hemet, CA 92546-8010

IV. Sales Reports. All Sales reports should be addressed to:

DDR-SAU Memphis American Way, L.L.C.
c/o Developers Diversified Realty Corporation
3300 Enterprise Parkway
Beachwood, Ohio 44122
Attn: Lease Accounting Department

Finally, if you have specific questions, please feel free to contact the following:

Phone: 216-755-6455

Fax: 216-755-3455

E-mail: DDRinquiries@ddrc.com

We appreciate your patience and cooperation during this transition.

DDR-SAU Memphis American Way, L.L.C.
a Delaware limited liability company

By: _____

David E. Weiss, Senior Vice President

Delaware

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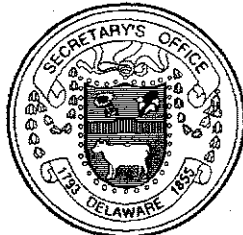
The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF "INLAND SOUTHERN MANAGEMENT CORP.", CHANGING ITS NAME FROM "INLAND SOUTHERN MANAGEMENT CORP." TO "DDR SOUTHERN MANAGEMENT CORP.", FILED IN THIS OFFICE ON THE TWENTY-SIXTH DAY OF APRIL, A.D. 2007, AT 11:35 O'CLOCK A.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

3589826 8100

070481601

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5626685

DATE: 04-26-07

Delaware

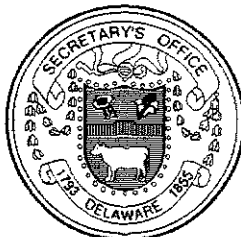
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The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "INLAND-SAU MEMPHIS AMERICAN WAY, L.L.C.", CHANGING ITS NAME FROM "INLAND-SAU MEMPHIS AMERICAN WAY, L.L.C." TO "DDR-SAU MEMPHIS AMERICAN WAY, L.L.C.", FILED IN THIS OFFICE ON THE FIRST DAY OF MAY, A.D. 2007, AT 3:46 O'CLOCK P.M.

4069371 8100

070502174



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5642575

DATE: 05-02-07

CERTIFICATE OF AMENDMENT

OF

INLAND-SAU MEMPHIS AMERICAN WAY, L.L.C.

1. The name of the limited liability company is Inland-SAU Memphis American Way, L.L.C.

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

FIRST: The name of the limited liability company formed hereby is DDR-SAU Memphis American Way, L.L.C.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of Inland-SAU Memphis American Way, L.L.C. this 18th day of April, 2007.

INLAND-SAU MEMPHIS AMERICAN WAY, L.L.C.

a Delaware limited liability company

By Inland SAU-Retail Fund, L.L.C.

Its Sole Member

By Inland Retail Real Estate Limited Partnership

Its Sole Member

By DDR IRR Acquisition LLC

Its General Partner

By:


David E. Weiss, Senior Vice President

Request for Taxpayer Identification Number and Certification

Give form to the
requester. Do not
send to the IRS.

Print or type
See Specific Instructions on page 2.

| | |
|---|--|
| Name (as shown on your income tax return) DDR-SAU Memphis American Way, L.L.C. | |
| Business name, if different from above AMERICAN WAY | |
| Check appropriate box: <input type="checkbox"/> Individual/ Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Other ▶ Ltd Liab Co | <input type="checkbox"/> Exempt from backup withholding |
| Address (number, street, and apt. or suite no.) 1775 Paysphere Circle | Requester's name and address (optional) |
| City, state, and ZIP code Chicago, IL 60674 | |
| List account number(s) here (optional) 30343 | |

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

| | | | | | | | | |
|--------------------------------|---|---|---|---|---|---|---|---|
| Social security number | | | | | | | | |
| | | | + | | | + | | |
| or | | | | | | | | |
| Employer identification number | | | | | | | | |
| 2 | 0 | 3 | 8 | 8 | 6 | 6 | 1 | 2 |

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

Sign
Here Signature of
U.S. person ▶ 

Date ▶ **May 22, 2007**

Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

U.S. person. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee.

In 3 above, if applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

For federal tax purposes, you are considered a person if you are:

- An individual who is a citizen or resident of the United States,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, or
- Any estate (other than a foreign estate) or trust. See Regulations sections 301.7701-6(a) and 7(a) for additional information.

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,