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BK 7562 PG 1114

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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
7/28/2020 11:26:00 AM
FEE \$40.00 Pgs: 10
DEP eCASH REC'D FOR FIRST AMERICAN TITL

When Recorded Return to:

First American Title Insurance Company
30 North LaSalle St., Suite 2700
Chicago, IL 60602

Store No. 2529

APN: 12-542-0006

MEMORANDUM OF LEASE

This **MEMORANDUM OF LEASE** is dated as of July 16, 2020, and made effective as of July 21, 2020 (the "**Effective Date**"), by and between **WBA PORTFOLIO OWNER FUND IV GALAXY LLC**, a Delaware limited liability company, whose address is c/o Oak Street Real Estate Capital, LLC, 125 South Wacker Drive, Suite 1220, Chicago, Illinois 60606 ("**Landlord**"), and **WALGREEN CO.**, an Illinois corporation, whose address is 104 Wilmot Road, MS 144G, Deerfield, Illinois 60015 ("**Tenant**"), who agree as follows:

1. **Terms and Premises.** Pursuant to a certain Lease between Landlord and Tenant dated as of the Effective Date (as the same may be amended, supplemented, modified or assigned from time to time, the "**Lease**") Landlord has leased to Tenant and Tenant has leased from Landlord that certain real property, together with all the improvements thereon and appurtenances thereunto belonging (the "**Premises**"), more particularly described on **Exhibit A** which is attached hereto and incorporated herein, and as depicted on **Exhibit B** which is attached hereto and incorporated herein, for a term of thirteen (13) years, subject to Tenant's option to extend the term of the Lease for twelve (12) consecutive periods of five (5) years.

2. **Restricted Use.** Paragraph 6 of the Lease includes the following covenants with respect to exclusive use of the Premises:

- a. Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own, lease or control, and which is contiguous to, or which is within five hundred (500) feet of any boundary of, the Leased Premises (the "**Landlord's Property**"), will be used for any one or combination of the

following: (i) the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab or the provision of treatment services (other than as part of a medical, dental, physician, surgical or chiropractic office[s], which office[s] shall not be restricted by this subclause [ii]); (iii) the sale of so-called health and beauty aids or drug sundries; (iv) the operation of a business in which alcoholic beverages shall be sold for consumption off the premises; (v) the operation of a business in which photofinishing services (including, without limitation, digital photographic processing or printing, or the sale of any other imaging services, processes or goods) or photographic film are offered for sale; (vi) the operation of a business in which greeting cards or gift wrap are offered for sale; and (vii) the operation of a business in which prepackaged food items for off premises consumption are offered for sale. In the event that Tenant files suit against any party to enforce the foregoing restrictions, Landlord agrees to cooperate fully with Tenant in the prosecution of any such suit, and reimburse Tenant for all of the attorneys' fees and court costs incurred by Tenant in connection with such suit, notwithstanding its resolution. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

- b. In addition, Landlord shall not permit or suffer any other occupant of Landlord's Property to use any premises or any portion thereof for purposes of a cocktail lounge, bar, any other establishment that sells alcoholic beverages for on-premises consumption, disco, bowling alley, pool hall, billiard parlor, laser-tag or similar facility, skating rink, roller rink, amusement arcade, a theater of any kind, children's play or party facility, adult book store, adult theatre, adult amusement facility, any facility selling or displaying pornographic materials or having such displays, second hand store, odd lot, closeout or liquidation store, the operation of a so-called "dollar" or similar store which sells and/or advertises the sale of any products then also typically sold in a Walgreens drug store at a specific price point or below a specific deeply-discounted price level (e.g., a "dollar" or "99¢" store), auction house, flea market, educational or training facility (including, without limitation, a beauty school, barber college, school or other facility catering primarily to students or trainees rather than customers), gymnasium, sport or health club or spa, blood bank, massage parlor, funeral home, sleeping quarters or lodging, the outdoor housing or raising of animals, the sale, leasing or storage of automobiles, boats or other vehicles, any industrial use (including, without limitation, any manufacturing, smelting, rendering, brewing, refining, chemical manufacturing or processing, or other manufacturing uses), any mining or mineral exploration or development except by non-surface means, a car wash, a carnival, amusement park or circus, an assembly hall, off track betting establishment, bingo hall, any use involving the use, storage, disposal or handling of hazardous materials or underground storage tanks, any use which may

materially or adversely affect the water and sewer services supplied to the Leased Premises, a church, temple, synagogue, mosque, or other house of worship, any facility for the sale of paraphernalia for use with illicit drugs, office use (except incidental to a retail use and as permitted by Section 2(a) above), a restaurant, or any use which creates a nuisance.

3. Purpose of Memorandum of Lease. This Memorandum of Lease is executed and recorded to give public notice of the Lease between the parties and all terms and conditions of the Lease are incorporated by reference into this Memorandum of Lease and this Memorandum of Lease does not modify the provisions of the Lease. If there are any conflicts between the Lease and this Memorandum of Lease, the provisions of the Lease shall prevail. The rights and obligations set forth herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Any term not defined herein shall have the meaning as set forth in the Lease.

4. Counterparts. This Memorandum of Lease may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[SIGNATURES AND ACKNOWLEDGMENTS ON NEXT PAGE]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the day and year first written above.

LANDLORD:

WBA PORTFOLIO OWNER FUND IV GALAXY LLC,
a Delaware limited liability company

By: _____

Name: James Hennessey

Title: Authorized Representative

Date Signed: July 16, 2020

STATE OF ILLINOIS]] SS.
]]
COUNTY OF COOK]]

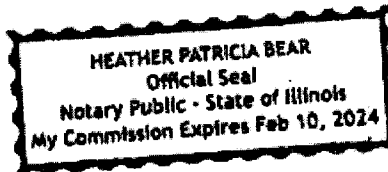
Before me, the undersigned Notary Public, on this 16th day of July, 2020, personally appeared James Hennessey, known to me to be the person whose name is subscribed to the foregoing instrument, and known to me to be the Authorized Representative of WBA Portfolio Owner Fund IV Galaxy LLC, a Delaware limited liability company, and who acknowledged to me that he/she executed said instrument for the purposes and consideration therein expressed, and as the act of said company.

Notary Public

My Commission Expires:

02/10/2024

[Notarial Seal]



[Signature page to Memorandum of Lease – Store No. 2529 – Syracuse, UT]

EXHIBIT A

Legal Description of Premises

[attached]

1037 W. 1700 S.
Syracuse, Utah, Store No. 2529

3275408
BK 7562 PG 1120

Legal Description

Real property in the City of Syracuse, County of Davis, State of Utah, described as follows:

PARCEL 1:

LOT 1 OF COLBY CROSSING SUBDIVISION, SYRACUSE CITY, DAVIS COUNTY, UTAH, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE OFFICE OF THE DAVIS COUNTY RECORDER AS ENTRY NO. 1974427 IN BOOK 3508 OF PLATS AT PAGE 1914, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

BEGINNING AT A POINT ON THE SOUTH LINE OF ANTELOPE DRIVE (1700 SOUTH STREET) AS IT IS PROPOSED TO BE WIDENED TO 60.00 FOOT HALF-WIDTH BEING 150.00 SOUTH 89°58'46" WEST ALONG THE SECTION LINE AND 60.00 FEET SOUTH 0°09'08" WEST FROM THE NORTHEAST CORNER OF SAID SECTION 15; AND RUNNING THENCE NORTH 89°58'46" EAST 102.00 FEET ALONG SAID SOUTH LINE OF STREET; THENCE SOUTH 44°56'03" EAST 21.18 FEET TO THE WEST LINE OF 1000 WEST STREET AS IT EXISTS AT 33.00 FOOT HALF-WIDTH; THENCE SOUTH 0°09'08" WEST 213.00 FEET ALONG SAID WEST LINE OF STREET; THENCE SOUTH 89°58'46" WEST 330.00 FEET; THENCE NORTH 0°09'08" EAST 228.00 FEET TO THE SOUTH LINE OF ANTELOPE DRIVE (1700 SOUTH STREET) AS WIDENED; THENCE NORTH 89°58'46" EAST 213.00 FEET ALONG SAID SOUTH LINE OF STREET AS WIDENED TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THOSE PARCELS OF LAND CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION BY THAT CERTAIN QUIT CLAIM DEED RECORDED APRIL 15, 2009 AS ENTRY NO. 2441695 IN BOOK 4755 AT PAGE 571 OF OFFICIAL RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

TWO PARCELS OF LAND IN FEE, FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE 108 KNOWN AS PROJECT NO. 0108, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN LOT 1 OF THE COLBY CROSSING SUBDIVISION, A SUBDIVISION IN THE NE1/4NE1/4 OF SECTION 15, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCELS, OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 1; AND RUNNING THENCE S.89°40'46"E. 216.29 FEET ALONG THE NORTH LINE OF SAID LOT 1 TO A POINT 55.00 FEET RADIALLY DISTANT SOUTHERLY FROM THE CENTERLINE OF SAID PROJECT, OPPOSITE APPROXIMATE ENGINEERS STATION 88+19.68; THENCE WESTERLY 62.18 FEET ALONG THE ARC OF A 1,442.00-FOOT RADIUS CURVE TO THE LEFT (CHORD BEARS S.86°04'03"W. 62.17 FEET); THENCE S.87°55'41"W. 43.62 FEET; THENCE S.83°20'30"W. 74.47 FEET; THENCE WESTERLY 37.08 FEET ALONG THE ARC OF A

1,555.00-FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS S.84°01'29"W. 37.08 FEET) TO THE WESTERLY BOUNDARY LOT LINE OF SAID LOT 1; THENCE N.00°29'36"E. 19.54 FEET ALONG SAID WESTERLY BOUNDARY LOT LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

ALSO:

BEGINNING ON THE NORTH BOUNDARY LINE OF SAID LOT 1 AT A POINT 60.00 FEET PERPENDICULARLY DISTANT SOUTHERLY FROM THE CENTERLINE OF SAID PROJECT, OPPOSITE APPROXIMATE ENGINEERS STATION 89+07.41, WHICH POINT IS 62.26 FEET N.89°40'46"W. AND 60.00 FEET S.00°19'14"W. FROM SAID NORTHEAST CORNER OF SECTION 15; AND RUNNING THENCE S.89°40'46"E. 14.08 FEET ALONG THE NORTH BOUNDARY LINE OF SAID LOT 1 TO THE NORTH-NORTHEAST CORNER OF SAID LOT 1; THENCE S.44°35'35"E. 21.18 FEET ALONG THE NORTHEAST BOUNDARY LINE OF SAID LOT 1 TO THE EAST-NORTHEAST CORNER OF SAID LOT 1; THENCE S.00°29'38"W. 14.08 FEET; THENCE N.44°35'45"W. 41.06 FEET TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

(NOTE: ROTATE ABOVE BEARINGS 0°20'28" COUNTER-CLOCKWISE TO EQUAL RECORD BEARINGS.)

PARCEL 2:

THOSE CERTAIN EASEMENTS APPURTENANT TO PARCEL 1, AS CREATED IN THAT CERTAIN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS RECORDED MARCH 2, 2004 AS ENTRY NO. 1967023 IN BOOK 3487 AT PAGE 945 AND IN THE FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS, RECORDED AUGUST 30, 2004, AS ENTRY NO. 2013946, IN BOOK 3613 AT PAGE 1416 OF OFFICIAL RECORDS.

Address: 1037 W. 1700 S., Syracuse, Utah (aka 1037 W. Antelope Drive per tax records)
Tax Parcel Number: 12-542-0006

3275408
BK 7562 PG 1122

EXHIBIT B

Site Plan of Premises

[attached]

GENERAL NOTES

1. THE INFORMATION CONTAINED HEREIN IS FOR GENERAL INFORMATION ONLY AND IS NOT TO BE USED AS A BASIS FOR ANY DESIGN OR CONSTRUCTION.
2. THE INFORMATION CONTAINED HEREIN IS NOT TO BE USED AS A BASIS FOR ANY DESIGN OR CONSTRUCTION.
3. THE INFORMATION CONTAINED HEREIN IS NOT TO BE USED AS A BASIS FOR ANY DESIGN OR CONSTRUCTION.

ZONING INFORMATION

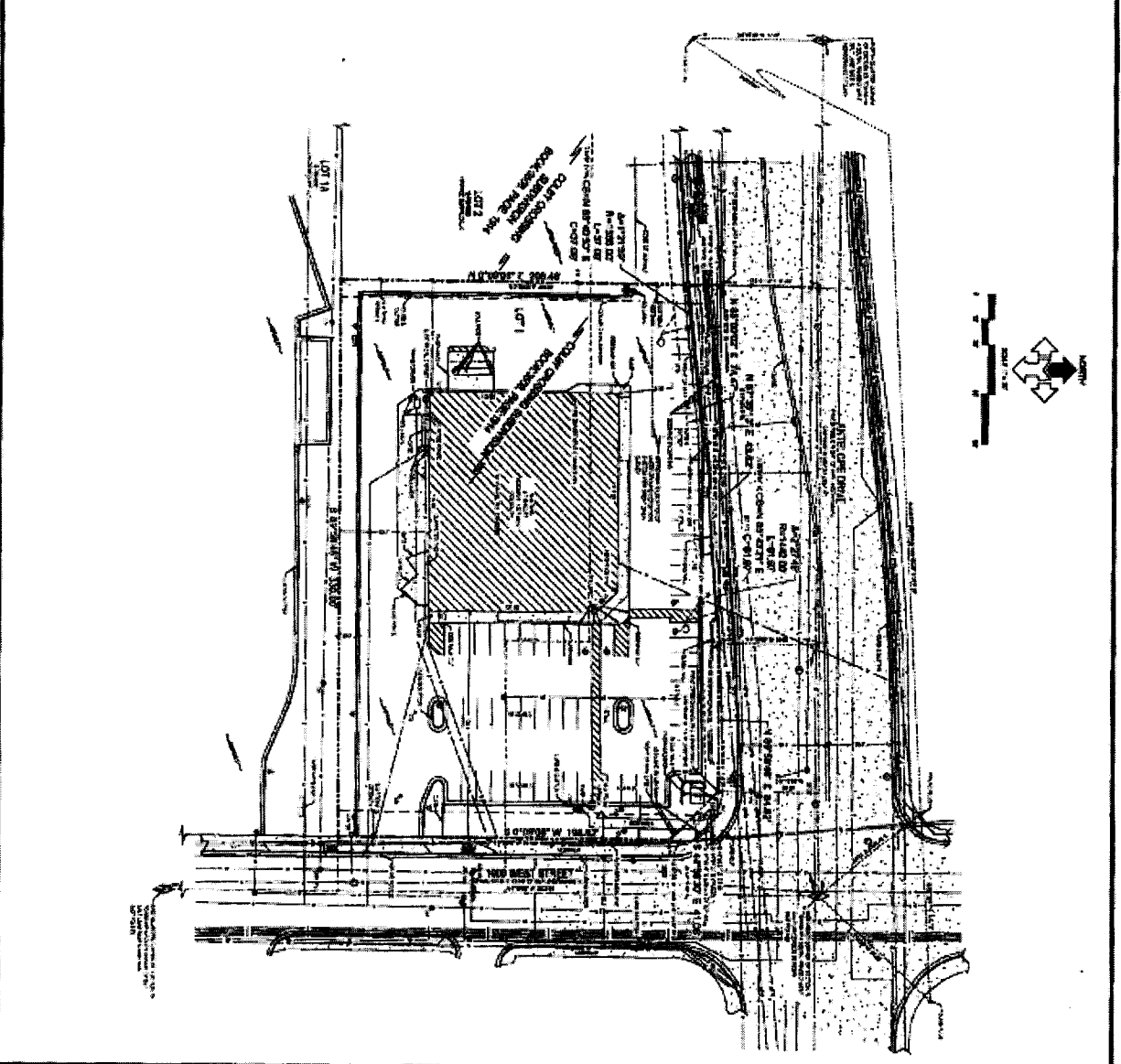
LEGEND

Symbol	Description
...	...

GENERAL OBSERVATIONS

LAND AREA

ADDITIONAL COMMENTS



TITLE COMMITMENT INFORMATION

GENERAL SURVEY NOTES

RECORD DESCRIPTION

SAFETY 1 OF 1

GRS GROUP

DATE

APPROVED BY

DATE

APPROVED BY

DATE

APPROVED BY

DATE

APPROVED BY

DATE