This document prepared by, and Recording requested by, and when recorded return to:

Gary L. Bradus, Esq. Weintraub Genshlea Chediak Sproul 400 Capitol Mall, 11th Floor Sacramento, CA 95814

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") is made and entered into between ARCHER WEST CORPORATION ("Lessor") and PICK-N-PULL AUTO DISMANTLERS, CHICAGO, LLC ("Pick N-Pull"), on this 17th day of December, 2002. Lessor and Pick-N-Pull agree as follows:

- 1. Lessor initially leased to Summit Auto Truck Auction, Inc. d/b/a Summit U-Pick-A-Part ("Summit") that certain real property ("Premises") in the County of Cook, State of Illinois, more particularly described in <u>Exhibit "A"</u> attached hereto and incorporated herein by reference, on the terms and conditions set forth in the lease between Lessor and Summit dated February 21, 1996 ("Lease"), which terms and conditions are made a part hereof as though fully set forth herein.
- 2. Summit, in turn, assigned the Lease for the Premises to Pick-N-Pull pursuant to that certain Industrial Building Lease Modification Agreement and Assignment and Consent ("Modification Agreement") dated September 8, 1997, which terms and conditions are made a part hereof as though fully set forth herein.
- 3. <u>Right of First Refusal</u>. The Lease as modified by the 'v odification Agreement includes among other terms a right of first refusal in favor of Pick-N-Pull 'o purchase the Premises during the term of the Lease if Lessor elects to sell all or a portion of the Premises.
- 4. <u>Restriction on Encumbrances</u>. The Lease prohibits Lessor from encumbering the Premises during the term of the Lease or any extensions thereof in an amount which exceeds Three Hundred Thousand Dollars (\$300,000).

7 pg.

ARCHER WEST CORPORATION

The County Clark's Office

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5. <u>Counterparts</u>. This Memorandum may be executed in several counterparts, each of which shall constitute an original and all of which together shall constitute but one and the same agreement. The original execution pages of counterpart copies of this Memorandum may be attached to any one such copy to form a single, complete document.

PICK-N-PULL AUTO DISMANTLERS, CHICAGO, LLC

By: Pick-N-Pull Auto Dismantlers, a

C: tifornia general partnership

Its: Marager

By: Pick and Pull Auto Dismantling, Inc., a California corporation

Its: General Parmer

Bob Spence, President

{6957/5318/HAP/625860.DOC;2}

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ACKNOWLEDGMENT

State of California)
County of Saclament)
On <u>Loc. 24</u> , 20 n, before me, <u>SAEEDA K. FAROO</u> , personally appeared Bob Spence, personally known to me or proved to me on the basis of satisfactor evidence, to be the person(s) whose name is subscribed to the within instrument an acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted executed the instrument.
WITNESS my hand and official seal. SAEEDA K. FAROOD COMM. 1205847 NOTARY PUBLIC - CALIFORNIA SACRAMENTO COUNTY My Comm. Expires Dec. 24, 2002 Notary Public State of Illinois)))ss. County of Cook On December 17, 2002, before me, Barbara L. Stickers and personally personally.
04 C
State of Illinois)
County of Cook)ss.
On <u>December 17</u> , 2002, before me, <u>Barbara L. Sticca</u> , personally appeared <u>Mark L. Wright</u> , personally known to me or proved to me on the basis of satisfactory evidence, to be the person(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
WITNESS my hand and official seal.
Juliu S. Sticia Notary Public
"OFFICIAL SEAL" BARBARA L. STICCA Notary Public, State of Illinois My Commission Expires April 29, 2006

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EXHIBIT "A"

LEGAL DESCRIPTION OF THE PREMISES

The land referred to in this Memorandum of Lease is situated in the State of Illinois, County of Cook and is described as follows:

Attached hereto and made a part hereof consisting of pages A2, A3 and A4

APNS:

18-13-302-004-0000

18-13-302-019-0000

18-13-302-023-0000

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

ORDER NO.: 1401 NW6123124 LPA

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

PARCEL 1:

THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, FROM THE INTERSECTION OF THE EAST LINE OF SAID WEST 1/2 OF THE SOUTHWEST 1/4, SAME BEING THE EAST LINE OF A PARCEL OF LAND CONVEYED BY JAMES T. MAHER TO THE TERMINAL RAILROAD COMPANY BY DEED DATED OCTOBER 30, 1896 AND RECORDED JANUARY 7, 1898 AS DOCUMENT NUMBER 2635145 AND THE NORTH LINE OF 61ST PLACE; MEASURED WEST ALONG SAID NORTH LINE EXTENDED, A DISTANCE OF 11.3 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WEST ALONG SAID NORTH LINE SKTENDED TO ITS INTERSECTION WITH A LINE 239.3 FEET WEST OF AND PARALLEL TO SAID ZAIT LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4; THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 377.34 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG AN ARC OF SAID CURVE CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 564.69 FEET TO ITS INTERSECTION WITH A LINE, 550 FEET NORTH OF AND PARALLEL TO SAID NORTH LINF OF 61ST PLACE SAID INTERSECTION BEING 212.24 FEET WEST OF SAID EAST LINE OF 1HF WEST 1/2 OF THE SOUTHWEST 1/4; THENCE EAST ALONG LAST DESCRIBED PARALLEL LINE TO ITS INTERSECTION WITH A LINE 71.3 FEET WEST OF AND PARALLEL TO SAID EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4; THENCE SOUTH ALONG LAST DESCRIBED PARALLEL LINE TO THE POINT OF BEGINNING

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CPEATED BY DEED FROM INDIANA HARBOR BELT RAILROAD COMPANY, A CORPORATION OF INDIANA TJ GREAT LAKES CARBON CORPORATION, A CORPORATION OF DELAWARE, DATED OCTOBER 28, 154% AND RECORDED MAY 7, 1947 AS DOCUMENT NUMBER 14051123 FOR PASSAGEWAY OVER AND ALONG A STRIP OF LAND THE WIDTH OF THE DISTANCE BETWEEN THE NORTH AND SOUTH LINES OF (1ST PLACE EXTENDED WEST FROM THE EAST LINE OF THE GRANTOR'S PROPERTY TO THE WIST LINE EXTENDED SOUTH OF THE PREMISES DESCRIBED AS PARCEL 1 ABOVE FOR THE PURPOSE OF VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS TO THE PREMISES DESCRIBED ALOVE AS PARCEL 1

PARCEL 3:

THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, FROM THE INTERSECTION OF THE EAST LINE OF SAID WEST 1/2 OF THE SOUTHWEST 1/4, SAME BEING THE EAST LINE OF A PARCEL OF LAND CONVEYED BY JAMES T. MAHER TO THE TERMINAL RAILROAD COMPANY BY TIED DATED OCTOBER 30, 1896 AND RECORDED JANUARY 7, 1898 AS DOCUMENT NUMBER 2635145 IN BOOK 5220 PAGE 209 AND THE NORTH LINE OF 61ST PLACE MEASURED WEST ALONG SAID NORTH LINE EXTENDED AS DISTANCE OF 71.3 FEET TO THE POINT OF BEGINNING; THENCE NORTHERLY ON A LINE 71.3 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID WEST 1/2 OF THE SOUTHWEST 1/4, A DISTANCE OF 550 FEET; THENCE WEST ON A LINE 550 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF SAID 61ST PLACE EXTENDED WESTERLY, A DISTANCE OF 140.94 FEET; THENCE NORTHEASTERLY ON A LINE FORMING AN ANGLE OF 112 DEGREES 05 MINUTES TO THE RIGHT FROM THE PROLONGATION OF THE LAST COURSE, 94.02 FEET; THENCE ON A LINE FORMING AN ANGLE OF 3 DEGREES 10 MINUTES 30 SECONDS TO THE RIGHT FROM THE PROLONGATION OF THE LAST COURSE, 116.15 FEET; THENCE ON A LINE FORMING AN ANGLE OF 0 DEGREES 56 MINUTES TO THE RIGHT FROM THE PROLONGATION OF THE LAST COURSE, 150.61 FEET; THENCE SOUTHERLY TO A POINT ON THE NORTH LINE OF SAID 61ST PLACE EXTENDED WESTERLY SAID POINT BEING 59.92 FRET WEST OF THE EAST LINE OF SAID WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13; THENCE WEST ON SAID NORTH LINE OF 61ST PLACE EXTENDED WESTERLY 11.38 FEET TO THE POINT OF BEGINNING,

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

ORDER NO.: 1401 NW6123124 LPA

IN COOK COUNTY, ILLINOIS

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCEL 3 AS CREATED BY INDIANA HARBOR BELT RAILROAD COMPANY, A CORPORATION OF INDIANA, TO JAN'S INC., A CORPORATION OF ILLINOIS DATED MAY 6, 1966 AND RECORDED JULY 7, 1969 AS DOCUMENT NUMBER 20891930 FOR PASSAGE OVER AND ALONG A STRIP OF LAND THE WIDTH OF THE DISTANCE BETWEEN THE NORTH AND SOUTH LINES OF 6LST PLACE INTENDED WEST FROM THE EAST LINE OF THE GRANTOR'S PROPERTY TO THE WEST LINE EXTENDED COUTH OF THE PREMISES DESCRIBED AS PARCEL 3 ABOVE FOR THE PURPOSE OF VEHICULAR AND ISLESTRIAN INGRESS AND EGRESS TO THE PREMISES DESCRIBED AS PARCEL 3 ABOVE, IN COOK COUNTY, ILLINOIS

PARCEL 5:

THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD TRINCIPAL MERIDIAN, FROM THE INTERSECTION OF THE EAST LINE OF SAID WEST 1/2 OF THE SOCIFMEST 1/4, SAME BEING THE EAST LINE OF A PARCEL OF LAND CONVEYED BY JAMES T. MAHER TO THE TERMINAL RAILROAD COMPANY BY DEED DATED OCTOBER 30, · 1896 AND RECORDED ON JANUARY 7, 1898 AS DOCUMENT NUMBER 2635145 IN BOOK 6220, PAGE 209, AND THE NORTH LINE OF 61ST PLACE MEASURED WEST ALONG SAID NORTH LINE EXTENDED 239.30 FEET TO ITS INTERSECTION WIT: 1 LINE 239.30 FEET WEST OF AND PARALLEL TO SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH EST 1/4, FOR A PLACE OF BEGINNING; THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 377.34 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG AN ARC OF SAID CURVE CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 564.69 FEET TO ITS INTERSECTION WITH A LLAF 550 FEET NORTH OF AND PARALLEL TO SAID NORTH LINE OF 61ST PLACE, SAID INTERSECTION BBING 212.24 FEET WEST OF SAID EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4; THENCE NORTH PSTERLY 67 DEGREES 55 MINUTES AS MEASURED FROM EAST TO NORTHEAST FROM THE AFORESAID JANE 550 FEET NORTH OF AND PARALLEL TO SAID NORTH LINE OF 61ST PLACE, 94.02 FEET; THINCE ON A LINE FORMING AN ANGLE OF 3 DEGREES 10 MINUTES 30 SECONDS TO THE RIGHT PROLONGATION OF THE LAST COURSE, 116.15 FEET; THENCE ON A LINE FORMING AN ANGLE OF 0 DEGREES 56 MINUTES TO THE RIGHT FROM THE PROLONGATION OF THE LAST COURSE, 150.61 CEFT; THENCE NORTHERLY ON A LINE, SAID LINE BEING THE EXTENSION NORTHERLY OF A LINE FORMED BY THE LAST MENTIONED POINT CONNECTED TO A POINT ON THE NORTH LINE OF 61ST PLACE, A DISTANCE OF 59.92 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, A DISTANCE OF 138.37 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY AT MG AN ARC OF SAID CURVE CONVEX TO THE NORTHWEST AND HAVING A RADIUS OF 1,114.70 FEET AND 18 FEET DISTANT AND PARALLEL TO THE EAST BOUND MAIN OF THE INDIANA HARBOR BELT RATIOGRAD, A DISTANCE OF 1,559.7 FEET TO THE NORTH LINE OF AN EASEMENT DESCRIBED AS FOLLOWS:: A 20 FOOT STRIP OF LAND IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, THE CENTER LINE DESCRIBED AS FOLLOWS:: NOTE: THE WEST LINE OF SAID SOUTHWEST 1/4 IS ASSUMED AS "DUE NORTH-SOUTH" FOR THE FOLLOWING COURSES: BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF 61ST PLACE AND THE EAST LINE OF SAID WEST 1/2 OF THE SOUTHWEST 1/4; THENCE DUE WEST, 218 FEET; THENCE DUE SOUTH 186 FEET TO THE POINT OF TANGENCY WITH A CURVED LINE; THENCE SOUTHWESTERLY ALONG SAID CURVE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 100 FEET, A DISTANCE OF 129.91 FEET; THENCE SOUTH 74 DEGREES 26 MINUTES WEST TANGENT TO SAID CURVE 220 FEET; THENCE DUE WEST 45 FEET MORE OR LESS, TO THE INTERSECTION OF A CURVED LINE THAT IS APPROXIMATELY 40 FEET WESTERLY OF AND CONCENTRIC WITH THE CENTER LINE OF AN EXISTING RAILROAD TRACK; THENCE NORTHERLY ALONG SAID CURVE CONVEX TO THE WEST AND HAVING A RADIUS OF 1,186.28 FEET, A DISTANCE OF 320 FEET; THENCE NORTHEASTERLY AND NORTHERLY ALONG THE NORTHERLY AND WESTERLY LINE OF SAID KASEMENT TO THE SOUTH LINE OF 61ST PLACE, AS EXTENDED WESTERLY FROM THE EAST LINE OF THE WEST 1/2

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE SCHEDULE A (CONTINUED)

ORDER NO.: 1401 NW6123124 LPA

OF THE SOUTHWEST 1/4 OF SECTION 13; THENCE WEST ON SAID SOUTH LINE OF 61ST PLACE, 11.30 FEET; THENCE NORTH 66 FEET TO THE PLACE OF BEGINNING

PARCEL 6:

EASEMENT FOR THE BENEFIT OF FARCEL 5 AS CREATED BY DEED FROM INDIANA HARBOR BELT RAILROAD COMPANY, A CORPORATION OF INDIANA, TO JAN'S INC., A CORPORATION OF ILLINOIS, DATED OCTOBER 17, 1967 AND RECORDED OCTOBER 24, 1968 AS DOCUMENT NUMBER 20655952 FOR INGRESS ANT RIRESS OVER AND UPON THE FOLLOWING STRIP OF LAND BEING THE WIDTH OF THE DISTANCE BETWIEN THE NORTH AND SOUTH LINES OF 61ST PLACE, TO WIT: BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF 61ST PLACE AND THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD TA.
WEST.

OF COLLAND CRAFTS OFFICE PRINCIPAL MERIDIAN NOTE: THE WEST LINE OF SAID SOUTHWEST 1/4 IS ASSUMED AS "DUE NORTH-SOUTH"); THENCK LUE WEST 239.30 FEET TO THE EAST LINE OF PARCEL 1, ALL IN COOK COUNTY, ILLINOIS

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