

# UNOFFICIAL COPY

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*Mail To*  
Freedom Title Corporation  
2220 Hicks Road  
Suite 206  
Rolling Meadows, IL 60008



\*2030940092\*

PREPARED BY

7-Eleven, Inc.  
Attn: Corporate Real Estate  
3200 Hackberry Road  
Irving, Texas 75063  
Store #38948

Doc# 2030940092 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 11/04/2020 03:41 PM PG: 1 OF 7

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

2366 North Damen Avenue  
Chicago, Illinois  
7-Eleven Location No. 38948

## MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE shall evidence that there is in existence a Lease as herein described. It is executed by the parties hereto for recording purposes only as to the Lease hereinafter described, and it is not intended and shall not modify, amend, supersede or otherwise affect the terms and provisions of said Lease. Terms used but not defined herein shall have the meaning set forth in the Lease.

Name of Document (the "Lease"): Freestanding Lease, as amended

Date of Lease: April 18, 2019

Name of Landlord: VEQUITY LLC SERIES LV 2001 (formerly known as Vequity LLC Series XXXVIII Elk Grove), a Delaware series limited liability company

Name of Tenant: 7-ELEVEN, INC., a Texas corporation

Address of Landlord: Vequity LLC Series LV 2001  
226 North Morgan Street, Suite 300

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INT

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Chicago, IL 60607  
Attn.: Christopher Ileki

Address of Tenant: 7-Eleven, Inc.  
Attn: Corporate Real Estate (Store #38948)  
3200 Hackberry Road  
Irving, Texas 75063

Premises: See Exhibit A attached hereto and made a part hereof.

Term Commencement Date: December 1, 2020.

Initial Lease Term: Fifteen (15) years.

Option to Extend: Three (3) successive options for any period of time up to but not exceeding five (5) years for each option.

Exclusive Use Provisions: Landlord agrees that, during the Term and any Extended Term, no occupant (other than Tenant) of any Adjacent Property (as defined below) owned by a Landlord Related Owner (as hereafter defined) shall operate (i) a business which provides or offers, banking or other financial services (including automatic teller machines), (ii) a Convenience Store (as hereafter defined), or (iii) a business which offers for sale or rental in connection with all or any part of its business operations, any of the following items:

- (i) motor fuels;
- (ii) any grocery items, including snacks, foods and beverages commonly sold at a first class convenience store;
- (iii) cigarettes and tobacco products, unless vended by machine;
- (iv) intentionally deleted;
- (v) health and beauty aids;
- (vi) frozen or semi-frozen carbonated beverages;
- (vii) candy, unless gift boxed or sold in bulk;
- (viii) coffee or hot chocolate by the cup;

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(ix) newspapers, magazines and paperback books;

(x) lottery tickets, money orders, phone cards; and

(xi) gift / cash cards (other than gift cards sold by a tenant of the Adjacent Property for the particular business operated by such tenant within the Adjacent Property).

Landlord agrees to protect Tenant's and Tenant's franchisees at the Premises exclusive rights contained herein in any future sale or lease of all or any portion of the Premises and/or any Adjacent Property. Landlord shall not enter into any lease for occupancy of any Adjacent Property that permits the sale or rental of the above listed items or operation of a Convenience Store, and shall promptly, at its expense, take all appropriate legal action to stop any sales or rentals in violation of Tenant's exclusive rights. If any of the above covenants are found by court of competent jurisdiction to be unreasonable or unenforceable, then such covenants shall be limited only to the extent that such court determines are reasonable and enforceable. Landlord hereby grants Tenant the right to institute an action, including an action for damage, or injunctive relief, against any tenant of an Adjacent Property which is operating in violation of the exclusives contained in Article 45 of the Lease, provided however that Tenant does not, by virtue of obtaining such right, waive any rights it may have against Landlord as a result of any such violation.

For the purposes of this Lease, (i) the term "Landlord Related Owner" shall mean Landlord and/or an entity owning an interest in any Adjacent Property which is affiliated with Landlord, such that Landlord (or the owner(s) of any interest in Landlord) directly or indirectly controls, is controlled by, or is under common control with such entity (or the owner(s) of any interest in such entity), (ii) the term "Adjacent Property" shall mean any premises, land, property, shopping center, or development (including, without limitation, any portion thereof) located adjacent to the Premises and not owned by a Landlord Related Owner as of the date this Lease is fully executed, and (iii) the term "Convenience Store" shall mean a retail store selling, renting or providing merchandise and/or services customarily sold, rented or provided from time to time at stores operated or franchised by Tenant within the State in which the Premises are located, and including by way of example, but not limited to, merchandise

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and/or services customarily sold, rented or provided from time to time at stores such as a Cumberland Farms, Circle K, Stop N Shop, On the Run, High's, QuickChek, Store 24, WaWa, and Kwik Stop, and other regional, ethnic or "mom and pop" convenience stores or businesses.

The Lease contains further provisions.

Permits/Licenses:

Landlord hereby grants to Tenant the right to apply for and obtain, in Landlord's name or otherwise, any permits or licenses required to be applied for or obtained in Landlord's name by applicable governmental authorities necessary or desirable for Tenant to perform maintenance, remodeling, alterations and repairs at the Premises (except that if any alterations require Landlord's consent under the Lease, Tenant may not apply for permits for such alterations in Landlord's name unless Landlord has granted the required consent), or to otherwise use the Premises in accordance with the terms and conditions of the Lease and Landlord agrees to execute any documents reasonably requested by Tenant in connection therewith at no out of pocket cost to Landlord.

The Lease contains further provisions.

Right of First Refusal:

The Lease contains a right of first refusal option in favor of Tenant.

The purpose of this Memorandum of Lease is to give record notice of the Lease and of the rights created thereby, all of which are hereby confirmed. A copy of the Lease is on file with Landlord and Tenant at their respective addresses set forth above.

*[Remainder of page intentionally left blank]*


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IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the dates set forth in their respective acknowledgments.

**LANDLORD:**

VEQUITY LLC SERIES LV 2001 (formerly known as Vequity LLC Series XXXVIII Elk Grove), a Delaware series limited liability company

By: Vequity Manager, LLC, an Alaska limited liability company, its manager

By:   
Name: Chris Ilekis, Manager

Property of Cook County Clerk's Office

ACKNOWLEDGEMENT

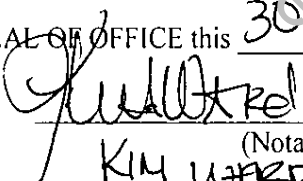
STATE OF ILLINOIS

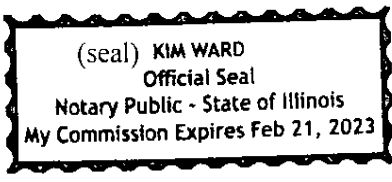
§  
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COUNTY OF COOK

BEFORE ME, the undersigned, a Notary Public in and for the aforesaid County and State, on this day personally appeared Christopher Ilekis, the manager of Vequity Manager, LLC, an Alaska limited liability company, the manager of VEQUITY LLC SERIES LV 2001 (formerly known as Vequity LLC Series XXXVIII Elk Grove), known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said entity and that he executed the same as the act of such entity for the purposes therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 30 day of July, 2020.

  
(Notary signature)  
KIM WARD  
(typed or printed name)



My commission expires: FEB 21, 2023

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[SIGNATURE AND ACKNOWLEDGEMENT PAGE OF TENANT TO MEMORANDUM OF LEASE]

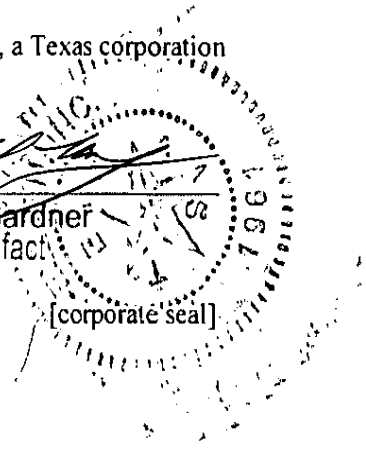
WITNESS the following signatures and seals.

Attest:

TENANT: 7-ELEVEN, INC., a Texas corporation

*Robin D. Bryant*  
Name: Robin D. Bryant  
Title: Assistant Secretary

By: *Nathanael Gardner*  
Name: Nathanael Gardner  
Title: Attorney-in-fact

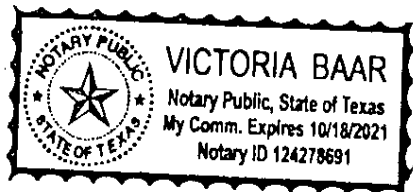


STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

BEFORE ME, the undersigned, a Notary Public in and for the aforesaid County and State, on this day 31<sup>ST</sup> personally appeared Nathanael Gardner and Robin D. Bryant, a(n) Attorney-in-fact and an Assistant Secretary, respectively, of 7-ELEVEN, INC., known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and that they each executed the same as the act of such corporation for the purposes therein expressed and in the capacities therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 31<sup>ST</sup> day of JULY, 2020.

(seal)



*Victoria Baar*  
(Notary signature)  
Victoria Baar  
(typed or printed name)

My commission expires: 10-18-2021

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## EXHIBIT A

### Legal Description

LOT 1 (EXCEPT THAT PART OF LOT 1 BEGINNING AT THE NORTHEAST CORNER OF SAID LOT; THENCE ON AN ASSUMED BEARING OF SOUTH 0 DEGREES 37 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF SAID LOT, A DISTANCE OF 125.22 FEET TO THE SOUTHEAST CORNER OF SAID LOT; THENCE SOUTH 89 DEGREES 59 MINUTES 35 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT A DISTANCE OF 1.92 FEET; THENCE NORTH 4 DEGREES 23 MINUTES 04 SECONDS WEST, 63.86 FEET; THENCE NORTH 0 DEGREES 34 MINUTES 14 SECONDS WEST, 43.60 FEET; THENCE NORTH 35 DEGREES 11 MINUTES 58 SECONDS WEST, 21.96 FEET TO THE NORTH LINE OF SAID LOT; THENCE NORTH 89 DEGREES 59 MINUTES 35 SECONDS EAST ALONG SAID LINE, 18.54 FEET TO THE POINT OF BEGINNING) AND LOTS 2 THROUGH 6, BOTH INCLUSIVE, IN BLOCK 1 IN VINCENT, A SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Index Numbers: 14-31-110-003-0000  
14-31-110-004-0000  
14-31-110-005-0000  
14-31-110-006-0000  
14-31-110-007-0000

Property Address: 2366 N. Damen Avenue, Chicago, IL 60647  
(also known as 2001-11 W. Fullerton Avenue, Chicago, IL 60647)