

# UNOFFICIAL COPY

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Karen A. Yarbrough  
Cook County Clerk  
Date: 05/30/2023 11:38 AM Pg: 1 of 5

Prepared by: Andrew S. Felts  
Return to: Akerman LLP  
100 N. Main Street, Suite 2425  
Winston-Salem, NC 27101

STATE OF ILLINOIS )

## MEMORANDUM OF LEASE AGREEMENT

COUNTY OF COOK )

This **MEMORANDUM OF LEASE AGREEMENT** (this "Memorandum") is entered into this 25<sup>th</sup> day of May, 2023, by and between by and between **CW ELMHURST DP LLC**, an Illinois limited liability company ("**Landlord**"), and **STRICKLAND'S ENTERPRISES, LLC**, a North Carolina limited liability company ("**Tenant**"). Landlord and Tenant are sometimes referred to individually as a "Party" and, collectively, as the "Parties."

A. Landlord and Tenant entered into that certain Lease Agreement dated April 14, 2023 (as may be amended, assigned or modified, the "Lease"), covering certain real property located at 827 Elmhurst Rd, Des Plaines, IL 60016, as more particularly described below.

B. The Parties desire to provide record notice of the Lease.

**NOW, THEREFORE**, for and in consideration of the promises, covenants and agreements of the Parties, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Capitalized terms used herein, and not otherwise defined, shall have the same meanings assigned to them in the Lease. All of the terms and conditions of the Lease are incorporated herein by this reference.

2. Pursuant to the Lease, Landlord leases to Tenant certain real property located at 827 Elmhurst Rd, Des Plaines, IL 60016 (the "Leased Premises"), as more particularly described on the attached **Exhibit A**, together with all beneficial easements and improvements located thereon.

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3. The Initial Term of this Lease commences upon the Rent Commencement Date (as defined in the Lease), and ends on the last day of the fifteenth (15<sup>th</sup>) Lease Year (as defined in the Lease) (the "Initial Term"). Tenant is entitled to extend the Initial Term by four (4) renewal options of five (5) years each (each a "Renewal Term," together with the Initial Term, collectively, the "Term").

4. During the Term, neither Landlord, nor any affiliate of Landlord, will enter into any new lease or sell any space at any property within three (3) miles of the Leased Premises, to any tenant, buyer or other occupant, other than tenant, or any tenant that is part of the same franchise group as tenant, that conducts an express automobile lube facility and/or express tire change facility.

5. During the Term, Tenant shall have a Right of First Offer pursuant to the terms of the Lease.

6. Nothing contained herein shall modify the Lease, and in the event of a conflict between the provisions of the Lease and the provisions of this Memorandum, the provisions of the Lease shall control.

*[SEPARATE SIGNATURE PAGES ATTACHED]*

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## [Signature Page to Memorandum of Lease Agreement]

IN WITNESS WHEREOF, the undersigned has executed this Memorandum by authority duly given and effective as of the Effective Date.

LANDLORD:

GW ELMHURST DP LLC,  
an Illinois limited liability company

By: *Mitchell Goltz*  
Name: Mitchell Goltz  
Title: Authorized Signatory

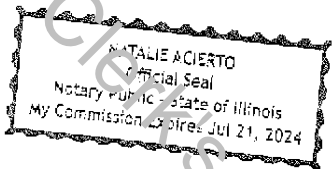
STATE OF IL  
COUNTY OF COOK

I certify that the following person personally appeared before me this day, acknowledging to me that he signed the foregoing document: Mitchell Goltz, an Authorized Signatory of GW Elmhurst DP LLC, an Illinois limited liability company.

Witness my hand and official seal, this the 23 day of May, 2023.

*Natalie Acierro*  
Printed Name: Natalie Acierro  
Notary Public

My Commission Expires: 7/21/2024



[Notary Seal]

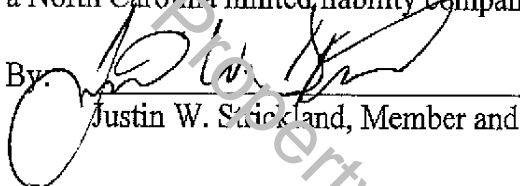
# UNOFFICIAL COPY

*[Signature Page to Memorandum of Lease Agreement]*

IN WITNESS WHEREOF, the undersigned has executed this Memorandum by authority duly given and effective as of the Effective Day.

TENANT:

Strickland's Enterprises, LLC,  
a North Carolina limited liability company

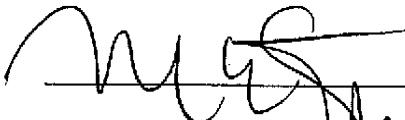
By:   
Justin W. Strickland, Member and Manager

STATE OF NORTH CAROLINA

COUNTY OF Forsyth

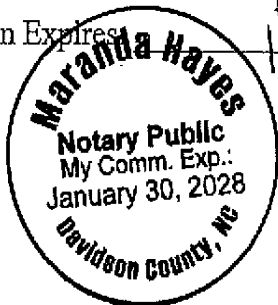
I certify that the following persons personally appeared before me this day, each acknowledging to me that he signed the foregoing document: Justin W. Strickland, Member and Manager of Strickland's Enterprises, LLC, a North Carolina limited liability company.

Witness my hand and official seal, this the 25 day of May, 2023.

  
Printed Name: Maranda Hayes  
Notary Public

My Commission Expires 1/30/2028

[Notary Seal]



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## EXHIBIT A

### DESCRIPTION OF PROPERTY

PARCEL 1:

LOT 2 IN VANDERCAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 18, 2008, AS DOCUMENT 0817016012, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS BY VEHICULAR AND PEDESTRIAN TRAFFIC, VEHICULAR PARKING, UTILITY LINES AND FACILITIES, BUILDING ENCROACHMENTS, AND PERMANENT DRIVE, AS SET FORTH AND DEFINED IN DECLARATIONS OF RESTRICTIONS AND EASEMENTS MADE BY AND BETWEEN ELMHURST AND DEMPSTER, LLC AND JETCO PROPERTIES INC. DATED JUNE 13, 2008, AND RECORDED JUNE 16, 2008, AS DOCUMENT NUMBER 0817016013.

PARCEL 3:

A NON-EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENTS DATED NOVEMBER 9, 2011, AND RECORDED NOVEMBER 10, 2011, AS DOCUMENT 1131422109 BY JETCO PROPERTIES ("DECLARANT") FOR THE PURPOSE OF ACCESS, UTILITIES, AND DRAINAGE, AS THEREIN DEFINED, OVER THE FOLLOWING DESCRIBED LAND:

LOT 1 IN VANDERCAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 18, 2008, AS DOCUMENT 0817016012, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY VANDERCAR SUBDIVISION RECORDED JUNE 18, 2011, AS DOCUMENT 0817016012 FOR THE PURPOSE OF INGRESS AND EGRESS BY VEHICULAR AND PEDESTRIAN TRAFFIC, VEHICULAR PARKING, PUBLIC OR PRIVATE UTILITIES OR UNDERGROUND FACILITIES, INCLUDING STORMWATER DETENTION, SUBJECT TO THE CONDITIONS OF THE DECLARATION OF RESTRICTIONS AND EASEMENTS, OVER THE FOLLOWING DESCRIBED LAND:

LOTS 1, 3 AND 4 IN VANDERCAR SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 18, 2008, AS DOCUMENT 0817016012, IN COOK COUNTY, ILLINOIS.

REAL ESTATE INDEX NUMBER: 08-24-100-031-000