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KAREN A. YARBROUGH
COOK COUNTY CLERK'S OFFICE
Date 4/9/2024 11:58 AM Pg: 1 of 5

**PREPARED BY AND WHEN
RECORDED RETURN TO:**

Dawn M. Rawls
Rawls Law Firm, PLLC
315 S. Jupiter Rd., Suite 200
Allen, TX 75002

This space reserved for Recorder's use only.

MEMORANDUM OF LEASE

This Memorandum of Lease is by and between **LINCOLN FULLERTON REIT PROPERTY LLC**, a Delaware limited liability company ("Landlord"), whose address is c/o Hines/McCaffery Manager, LLC, 2345 N. Lincoln Avenue, Chicago, Illinois 60614, and **RAISING CANE'S RESTAURANTS, L.L.C.**, a Louisiana limited liability company ("Tenant"), whose address is 6800 Bishop Road, Plano, Texas 75024, who hereby declare that Landlord has leased to Tenant, and Tenant has accepted such lease from Landlord, the Leased Premises (later defined) upon the following terms pursuant to that certain Lease Agreement between Landlord and Tenant (the "Lease"):

Effective Date of Lease: August 9, 2023.

Description of Land on which Leased Premises are located: See Exhibit A attached hereto.

Primary Term: Ten (10) Lease Years from the Rent Commencement Date.

Renewal Options: Four (4), five (5) year renewal options.

So long as Tenant is open and operating in the Leased Premises, Landlord acknowledges and agrees that no other floor area in the Building (the "Restricted Property") shall be sold, leased, managed, used or occupied for a fast food or quick service restaurant or food service establishment (including mobile or temporary food service trucks or kiosks) which prepares, serves or sells de-boned chicken products, such as, but not limited to, Chick-Fil-A, Abner's, Guthrie's, Zaxby's, PDQ, Slim Chickens, Layne's Chicken Fingers, Buffalo Wild Wings or any other restaurant or food chain which specializes in the sale of de-boned chicken products (a "Competing Use");

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provided, however, the Restricted Property may be used as or sold or leased for use as a restaurant or food service establishment (including mobile or temporary food service trucks or kiosks) which prepares, serves or sells de-boned chicken products, so long as such sales are incidental to the sale of its other products. As used herein, the term "incidental" shall mean that any such owner, tenant or occupant shall not derive more than thirty percent (30%) of its annual gross sales from its premises from the sale of de-boned chicken products. Notwithstanding anything to the contrary set forth herein, it shall not be a breach of this covenant if any otherwise Restricted Property is used for a Competing Use as of the Effective Date of the Lease, but only for the term of such existing lease or occupancy agreement and provided Landlord does not voluntarily consent to a change of use under any existing lease or occupancy agreement that would result in use as a Competing Use.

In the event of a violation of the restricted covenant set forth herein by any owner, tenant, licensee or occupant of any portion of the Restricted Property, then Tenant shall be entitled to injunctive relief as well as all other remedies available at law or in equity.

The above covenants shall run with the Restricted Property and follow the Restricted Property; provided, however, in the event the Lease is terminated by either Landlord or Tenant as provided in the Lease, or Tenant's right to possession of the Leased Premises is terminated after Tenant's default continues uncured after notice and expiration of applicable grace period, the restriction contained herein shall become null and void and of no further force and effect.

Capitalized terms not separately defined herein shall bear the meaning assigned thereto in the Lease.

[SIGNATURES ON FOLLOWING PAGES]

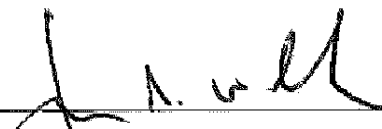
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Executed by Landlord on the 26 day of March, 2024.

LANDLORD:


LINCOLN FULLERTON REIT PROPERTY LLC, a
Delaware limited liability company

By: Lincoln Fullerton REIT, Inc.,
its sole member

By: 
Name: JAMES R. WALSH
Its: SENIOR MANAGING DIRECTOR

STATE OF Illinois §
 §
COUNTY OF Cook §

BEFORE ME, the undersigned authority, on this 26 day of March, 2024 did personally appear James R. Walsh, Senior Managing Director of Lincoln Fullerton REIT, Inc., sole member of LINCOLN FULLERTON REIT PROPERTY LLC, a Delaware limited liability company, who acknowledged this instrument and stated that he/she executed same on behalf of said limited liability company.


Notary Public, State of Illinois



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Executed by Tenant on the 2nd day of August, 2023.

TENANT:

RAISING CANE'S RESTAURANTS, L.L.C.,
a Louisiana limited liability company

DS
GL

DS
DG

By: *[Signature]*
Bryan L. Brown
Chief Development Officer

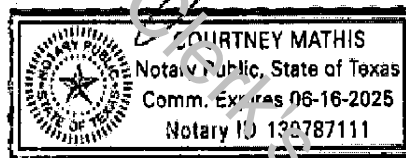
STATE OF TEXAS

§
§
§

COUNTY OF COLLIN

BEFORE ME, the undersigned authority, on this 2nd day of August, 2023, did personally appear Bryan L. Brown, Chief Development Officer of RAISING CANE'S RESTAURANTS, L.L.C., a Louisiana limited liability company, who acknowledged this instrument and stated that he executed same on behalf of said limited liability company.

[Signature]
Notary Public, State of Texas



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Exhibit A

DESCRIPTION OF LAND ON WHICH LEASED PREMISES ARE LOCATED

PARCEL 4:

LOT 24 (EXCEPT THE NORTHEASTERLY 60 FEET THEREOF), LOT 23 (EXCEPT THE NORTHEASTERLY 60 FEET AND THE SOUTHEASTERLY 9 FEET OF THE SOUTHWESTERLY 90 FEET THEREOF) AND ALL OF LOTS 25, 26 AND 27, IN BLOCK 8 OF CANAL TRUSTEES' SUBDIVISION OF THE NORTH HALF AND THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4 ALSO KNOWN AS:

THAT PART OF LOTS 23, 24, 25, 26 AND 27 DESCRIBED AS BEGINNING AT THE NORTH MOST CORNER OF SAID LOT 27; THENCE SOUTH 45° 00' 45" EAST 126.39 FEET ALONG THE NORTHEASTERLY LINE OF LOTS 25, 26 AND 27 AFORESAID TO THE EASTMOST CORNER OF SAID LOT 25; THENCE SOUTH 44° 53' 05" WEST 60.00 FEET ALONG THE SOUTHEASTERLY LINE OF SAID LOT 25 TO THE WESTMOST CORNER OF THE NORTHEASTERLY 60.00 FEET OF SAID LOT 24; THENCE SOUTH 45° 00' 45" EAST 41.00 FEET ALONG THE SOUTHEASTERLY LINE OF SAID NORTHEASTERLY 60.00 FEET AND ITS SOUTHEASTERLY EXTENSION TO THE NORTHWESTERLY LINE OF THE SOUTHEASTERLY 9.00 FEET OF LOT 23 AFORESAID; THENCE SOUTH 44° 54' 14" WEST 90.00 FEET ALONG SAID NORTHWESTERLY LINE TO THE SOUTHWESTERLY LINE OF LOT 23 AFORESAID; THENCE NORTH 45° 00' 45" WEST 16.44 FEET TO THE WESTMOST CORNER OF SAID LOT 23; THENCE NORTH 00° 14' 20" WEST 212.98 FEET ALONG THE WEST LINE OF LOTS 24, 25, 26 AND 27 TO THE POINT OF BEGINNING, IN BLOCK 8 OF CANAL TRUSTEES SUBDIVISION OF THE NORTH HALF AND THE NORTH HALF OF THE SOUTHEAST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 40 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 31, 1848 AND RE-RECORDED SEPTEMBER 24, 1877 AS DOCUMENT NUMBER 151621, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2335 N. Lincoln Ave., Chicago, IL

PROPERTY INDEX NUMBER: 14-33-101-019-0000