

This Document Prepared By and
When Recorded, Return to:

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, Illinois 60661-3693
Attention: Devan Popat, Esq.

**MEMORANDUM OF GROUND LEASE
AND OPTION AGREEMENT TO ACQUIRE FEE ESTATE**

THIS MEMORANDUM OF GROUND LEASE AGREEMENT (this "**Memorandum**") entered into as of this 18th day of June, 2021, by **The City of Gary Redevelopment Commission**, together with its successors and assigns ("**Landlord**"), whose address is 504 Broadway, #S200, Gary, IN 46402, and **REGION GROWTH CAPITAL LLC**, a Delaware limited liability company, together with its successors and permitted assigns ("**Tenant**"), whose address is at 425 S. Financial Place, Suite 3100, Chicago, IL 60605.

WITNESSETH:

1. Landlord and Tenant entered into a Ground Lease and Option Agreement to Acquire Fee Estate, dated as of December 23, 2019 (as amended, modified, supplemented or restated from time to time, the "**Lease**"), as amended by that certain First Amendment to Ground Lease and Option Agreement to Acquire Fee Estate dated March 17, 2021 by and between Landlord and Tenant, relating to the land described on Exhibit A attached hereto and made a part hereof (the "**Land**").

2. The term ("**Initial Term**") of the Lease shall commence on June 18, 2021 and terminate on June 18, 2031, unless sooner terminated as provided in the Lease. Tenant has the right and option (each a "**Renewal Option**") to renew and extend the Initial Term for eight (8) periods of ten (10) years each followed by one (1) period of nine (9) years (each a "**Renewal Term**"), each upon the same terms and conditions of the Lease. The Initial Term, as same may be extended by the exercise or deemed exercise of any Renewal Option(s) in accordance with the

Lease, is referred to as the "Term." The Commencement Date (as defined in the Lease) is June 18, 2021.

3. During the Term, all Improvements (as defined in the Lease) shall, subject to the terms and provisions of the Lease, belong to Tenant. Upon the expiration or earlier termination of the Lease, all Improvements shall automatically and immediately revert to, and become the property of, Landlord. Landlord and Tenant may execute, deliver and record a confirmatory notice evidencing such automatic and immediate reversion; however, no such confirmatory notice shall be necessary for Landlord to be vested with fee title to the Improvements.

4. Landlord shall not encumber fee title to the Land with any deed of trust or other encumbrance, or transfer the Fee Estate (as defined in the Lease) to any other party.

5. Tenant may, at any time and from time to time during the Term, encumber the Leasehold Estate (as defined in the Lease) with (a) a deed of trust or mortgage or other security instrument, all of Tenant's interest under this Lease and the Leasehold Estate hereby created in Tenant (each, a "Leasehold Encumbrance") to any Lender (as such term is defined in the Lease), and (b) all licenses, access agreements, easements and restrictions, that, in Tenant's reasonable discretion, are desirable or necessary in connection with the development, construction, installation, maintenance, operation, repair, alteration or restoration of the Premises or any Improvements appurtenant thereto or any utility lines, pipes, ducts, conduits or other equipment or facilities servicing any of the same, without the consent of Landlord.

6. At any time and from time to time during the Term, Tenant shall have the right to acquire all or any portion of the Fee Estate from Landlord upon the terms and conditions set forth in the Lease.

7. This Memorandum shall be construed in connection with the Lease. This Memorandum has been executed for purposes of public recording and to give notice of the Lease and all of its terms, covenants, agreements, conditions and provisions to the same extent as if the Lease were fully set forth herein. This Memorandum of Lease hereby expressly incorporates by reference all terms, agreements, conditions, covenants and provisions of the Lease, and those terms, agreements, conditions, covenants and provisions are hereby made a part hereof. It is not intended that this Memorandum constitute an amendment to the Lease, and the Lease shall control in the event of any inconsistency between the Lease and this Memorandum. All rights and obligations of Tenant and Landlord and any persons claiming by, through or under either of them shall be subject to all provisions and conditions of the Lease, a copy of which is on file with the parties at the addresses indicated above and to which all interested persons are hereby referred for further particulars.

8. This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, successors-in-interest and assigns and shall be deemed to contain covenants running with the land.

9. This Memorandum may be executed in counterparts, each of which shall be deemed an original and part of one and the same document.

[signature pages follow]

Property of Lake County Recorder

LANDLORD EXECUTION PAGE TO
MEMORANDUM OF GROUND LEASE
AND OPTION AGREEMENT TO ACQUIRE FEE ESTATE

LANDLORD:

**THE CITY OF GARY REDEVELOPMENT
COMMISSION**

By: [Signature]
Name: Anthony J. Bytnar Jr
Title: Executive Director

Property of Lake County, Indiana

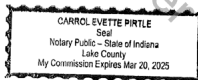
STATE OF Indiana)
COUNTY OF Lake) SS

I, Carrol Evette Pirtle, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Anthony J Bytnar aka **Anthony J Bytnar**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Ex Director of The City of Gary Redevelopment Commission, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the same instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18 day of June, 2021.

Carrol Evette Pirtle
Notary Public

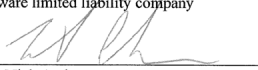
My Commission expires: Mar 20, 2025



TENANT EXECUTION PAGE TO
MEMORANDUM OF GROUND LEASE
AND OPTION AGREEMENT TO ACQUIRE FEE ESTATE

TENANT:

REGION GROWTH CAPITAL LLC,
a Delaware limited liability company

By: 
Name: Nick Anderson
Title: Manager

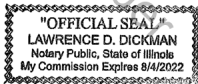
STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Lawrence D Dickman, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Nick Anderson, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of Region Growth Capital LLC, a Delaware limited liability company, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the same instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 20th day of May, 2021.


Notary Public

My Commission expires: 08/04/2022



I affirm under penalties of perjury that I have taken reasonable care to redact each social security number unless required by law. Devan Popat, Esq.

EXHIBIT A

Description of the Land

Parcel 1: The Northwest Quarter of the Southeast Quarter of Section 18, township 36 North, Range 8 West of the Second Principal Meridian, except that part thereof, taken for highway purposes, in Lake County, Indiana.

Parcel 2: Lot No. 1, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 3: Lot No. 5, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 4: Lot No. 6, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 5: Lot 7 in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 6: Lot No. 8, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 7: Lot No. 9, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 8: Lot No. 10, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 9: Lot No. 11, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 10: Lot No. 12, in Block No. 9, as marked and laid down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 11: Lot No. 13, in Block No. 9, as marked and laid down down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 12: The North 53 feet of Lot 20 in Block No. 3, as marked and laid down down on the recorded plat of the "Tolleston Club Property", as per plat thereof recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 13: The East 37 1/2 feet of Tract 2, in Block 9, Survey of the "Tolleston Club Property", as per plat thereof, recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel 14: Lot 4, in Block 9, Survey of the "Tolleston Club Property", as per plat thereof, recorded in Plat Book 26, page 56, in the Office of the Recorder of Lake County, Indiana.

Parcel Nos:

45-08-18-401-001.000-003; 45-08-18-328-004.000-003; 45-08-18-328-006.000-003;
45-08-18-328-007.000-003; 45-08-18-328-008.000-003; 45-08-18-328-009.000-003;
45-08-18-328-010.000-003; 45-08-18-328-011.000-003; 45-08-18-328-012.000-003;
45-08-18-328-013.000-003; 45-08-18-328-014.000-003; 45-08-18-426-021.000-003;
45-08-18-328-003.000-003; 45-08-18-328-005.000-003

Common Address:

3615 W 25TH AVE, GARY IN 46406; 3901 W 25TH AVE, GARY IN 46404;
2525 WRIGHT APPR ST, GARY IN 46404; 2529 WRIGHT APPR ST, GARY IN 46404;
2533 WRIGHT APPR ST, GARY IN 46404; 2537 WRIGHT APPR ST, GARY IN 46404;
2541 WRIGHT APPR ST, GARY IN 46404; 2601 WRIGHT APPR ST, GARY IN 46404;
2605 WRIGHT APPR ST, GARY IN 46404; 2609 WRIGHT APPR ST, GARY IN 46404;
2613 WRIGHT APPR ST, GARY IN 46404; 2651 HENDRICKS APPR ST, GARY IN 46404;
3911 W 25TH AVE, GARY IN 46404; 2521 WRIGHT ST, GARY IN 46404