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FILED

Oct 14 2022 LM
JOHN E. PETALAS
LAKE COUNTY AUDITOR

2022-541953
10/14/2022 10:16 AM
TOTAL FEES: 25.00
BY: SP
PG #: 12

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

When Recorded Return to:

Near North National Title, LLC
222 N. LaSalle Street, Suite 600
Chicago, IL 60601
Attn: Lisa Metzler, National Account Representative

Store No. 10534

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE is dated as of August 15, 2022, and made effective as of August 23, 2022 (the "Effective Date"). By and between **PROJECT SUMMIT FUND V LLC**, a Delaware limited liability company, whose address is c/o Oak Street Real Estate Capital, LLC, 30 N. LaSalle Street, Suite 4140, Chicago, Illinois 60602 ("Landlord"), and **WALGREEN CO.**, an Illinois corporation, whose address is 104 Wilmot Road, MS 144G, Deerfield, Illinois 60015 ("Tenant"), who agree as follows:

1. Terms and Premises. Pursuant to a certain Lease between Landlord and Tenant dated as of the Effective Date (as the same may be amended, supplemented, modified or assigned from time to time, the "Lease") Landlord has leased to Tenant and Tenant has leased from Landlord that certain real property, together with all the improvements thereon and appurtenances thereunto belonging (the "Premises"), more particularly described on Exhibit A which is attached hereto and incorporated herein, and as depicted on Exhibit B which is attached hereto and incorporated herein, for a term of thirteen (13) years, subject to Tenant's option to extend the term of the Lease for twelve (12) consecutive periods of five (5) years.

2. Restricted Use. Paragraph 6 of the Lease includes the following covenants with respect to exclusive use of the Premises:

- a. Landlord covenants and agrees that, during the **Term** and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own, lease or control, and which is contiguous to, or which is within five hundred (500) feet of any boundary of, the **Leased Premises** (the "Landlord's Property"), will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab, or

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the provision of treatment services (other than as part of a medical, dental, physician, surgical or chiropractic office[s], which office[s] shall not be restricted by this subclause [ii]); (iii) the sale of so-called health and beauty aids or drug sundries; (iv) the operation of a business in which alcoholic beverages shall be sold for consumption off the premises; (v) the operation of a business in which photofinishing services (including, without limitation, digital photographic processing or printing, or the sale of any other imaging services, processes or goods) or photographic film are offered for sale; (vi) the operation of a business in which greeting cards or gift wrap are offered for sale; and (vii) the operation of a business in which prepackaged food items for off premises consumption are offered for sale. In the event that Tenant files suit against any party to enforce the foregoing restrictions, Landlord agrees to cooperate fully with Tenant in the prosecution of any such suit, and reimburse Tenant for all of the attorneys' fees and court costs incurred by Tenant in connection with such suit, notwithstanding its resolution. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises **only by a public or private street, alley or right-of-way.**

- b. In addition, Landlord shall not permit or suffer any other **occupant of Landlord's Property** to use any premises or any portion thereof for purposes of a cocktail lounge, bar, any other establishment that sells alcoholic beverages for on-premises consumption, disco, bowling alley, pool hall, billiard parlor, laser-tag or similar facility, skating rink, roller rink, amusement arcade, a theater of any kind, children's play or party facility, adult book store, adult theatre, adult amusement facility, any facility selling or displaying pornographic materials or having such displays, second hand store, odd lot, closeout or liquidation store, the operation of a so-called "dollar" or similar store which sells and/or advertises the sale of any products then also typically sold in a Walgreens drug store at a specific price point or below a specific deeply-discounted price level (e.g., a "dollar" or "99¢" store), auction house, flea market, educational or training facility (including, without limitation, a beauty school, barber college, school or other facility catering primarily to students or trainees rather than customers), gymnasium, sport or health club or spa, blood bank, massage parlor, funeral home, sleeping quarters or lodging, the outdoor housing or raising of animals, the sale, leasing or storage of automobiles, boats or other vehicles, any industrial use (including, without limitation, any manufacturing, smelting, rendering, brewing, refining, chemical manufacturing or processing, or other manufacturing uses), any mining or mineral exploration or development except by non-surface means, a car wash, a carnival, **amusement park or circus**, an assembly hall, off track betting establishment, bingo hall, **any use involving the use, storage, disposal or handling of hazardous materials or underground storage tanks**, any use which may materially or adversely affect the **water and sewer services** supplied to the Leased Premises, a church, temple, synagogue, mosque, or other house of worship, any facility for the sale of paraphernalia for use with illicit drugs, office use (except incidental to a retail use and as permitted by Section 2(a) above), a restaurant, or any use which creates a nuisance.

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3. Purpose of Memorandum of Lease. This Memorandum of Lease is executed and recorded to give public notice of the Lease between the parties and all terms and conditions of the Lease are incorporated by reference into this Memorandum of Lease and this Memorandum of Lease does not modify the provisions of the Lease. If there are any conflicts between the Lease and this Memorandum of Lease, the provisions of the Lease shall prevail. The rights and obligations set forth herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Any term not defined herein shall have the meaning as set forth in the Lease.

4. Counterparts. This Memorandum of Lease may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[SIGNATURES AND ACKNOWLEDGMENTS ON NEXT PAGE]

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IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the day and year first written above.

LANDLORD:

PROJECT SUMMIT FUND V LLC,
a Delaware limited liability company

By: 

Name: Michael Reiter

Title: Authorized Representative

Date Signed: August 17, 2022

EXECUTED AND DELIVERED in my presence:



Witness: Will Geiselhart

[Signature page to Memorandum of Lease – Store No. 10534 – Whiting, IN]

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Michael Reiter, the Authorized Representative of **PROJECT SUMMIT FUND V LLC**, a Delaware limited liability company and acknowledged the execution of the foregoing instrument for and on behalf of Landlord, and who, have been duly sworn, stated that the representations therein contained are true.

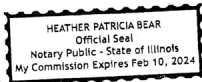
Witness my hand and Notarial Seal this 17 day of August, 2022.

Signature _____

Printed Heather Bear

Notary Public Resident of Cook County, Illinois

My Commission Expires: _____



[Signature page to Memorandum of Lease – Store No. 10534 – Whiting, IN]

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TENANT:

WALGREEN CO.,
an Illinois corporation

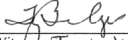
By: 

Name: Richard N. Steiner

Title: Director and Managing Counsel

Date Signed: August 15, 2022

EXECUTED AND DELIVERED in my presence:


Witness: Tanya M. Burdick

[Signature page to Memorandum of Lease – Store No. 10534 – Whiting, IN]

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STATE OF ILLINOIS)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Richard N. Steiner, the Director and Managing Counsel of Walgreen Co., an Illinois corporation, and acknowledged the execution of the foregoing instrument for and on behalf of Tenant, and who, have been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 15 day of August, 2022.

Signature Diane C. Cozzi
Printed Diane C. Cozzi
Notary Public Resident of DuPage County, Illinois

My Commission Expires: _____



STATE OF ILLINOIS)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared ~~Richard N. Steiner~~ Richard N. Steiner, being known or proved to me to be the person whose name is subscribed as a witness to the foregoing instrument, who, being duly sworn by me, deposes and says that the forgoing instrument was executed and delivered by Richard N. Steiner, the Director and Managing Counsel of Walgreen Co., an Illinois corporation, in the foregoing witness' presence.

Witness my hand and Notarial Seal this 15th day of August, 2022.

Signature Diane C. Cozzi
Printed Diane C. Cozzi
Notary Public Resident of DuPage County, Illinois

My Commission Expires: _____



[Signature page to Memorandum of Lease – Store No. 10534 – Whiting, IN]

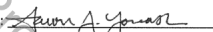
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This document prepared by: Reed Smith LLP, 225 Fifth Avenue, Pittsburgh, PA 15222, Attn: Aaron J. Yonash

Return To: Near North National Title, LLC, 222 N. LaSalle Street, Suite 600, Chicago, IL 60601, Attn: Lisa Metzler, National Account Representative

Send Tax Statements To: Walgreen Co., 104 Wilmot Road, MS 144G, Deerfield, IL 60015

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

Signature: , Printed Name: Aaron J. Yonash

Property of Lake County Recorder

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EXHIBIT A

Legal Description of Premises

[attached]

Property of Lake County Recorder

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1939 Indianapolis Boulevard
Whiting, Indiana, Store No. 10534

Legal Description

PARCEL 1-FEE

Lots 10, 11, 12 and 13 in Whittings, a Subdivision of the Southwest Quarter of the Northeast Quarter of Section 7, Township 37 North, Range 9 West of the 2nd Principal Meridian, lying North of the center of Indiana Boulevard, in the City of Whiting, as per plat thereof, recorded in Plat Book 2, Page 52, in the Office of the Recorder of Lake County, Indiana.

PARCEL 2-FEE

Lots 18, 19 and the Northwesterly Rectangular Half of Lot 20 in in Whittings, a Subdivision of the Southwest Quarter of the Northeast Quarter of Section 7, Township 37 North, Range 9 West of the 2nd Principal Meridian, lying North of the center of Indiana Boulevard, in the City of Whiting, as per plat thereof, recorded in Plat Book 2, Page 52, in the Office of the Recorder of Lake County, Indiana.

ALSO

Lot 21 and the Southeasterly Half of Lot 20 in Whittings, a Subdivision of the Southwest Quarter of the Northeast Quarter of Section 7, Township 37 North, Range 9 West of the 2nd Principal Meridian, lying North of the center of Indiana Boulevard, in the City of Whiting, as per plat thereof, recorded in Plat Book 2, Page 52, in the Office of the Recorder of Lake County, Indiana.

ALSO

Lots 22, 23, 24, 25, 26, 27 and 28 in Whittings, a Subdivision of the Southwest Quarter of the Northeast Quarter of Section 7, Township 37 North, Range 9 West of the 2nd Principal Meridian, lying North of the center of Indiana Boulevard, in the City of Whiting, as per plat thereof, recorded in Plat Book 2, Page 52, in the Office of the Recorder of Lake County, Indiana.

ALSO

Lot 29 and the North 15 feet of Lot 30 in Whittings, a Subdivision of the Southwest Quarter of the Northeast Quarter of Section 7, Township 37 North, Range 9 West of the 2nd Principal Meridian, lying North of the center of Indiana Boulevard, in the City of Whiting, as per plat thereof, recorded in Plat Book 2, Page 52, in the Office of the Recorder of Lake County, Indiana.

EASEMENT RIGHTS

Non-exclusive perpetual easement rights as granted and set forth in **Easement Agreement** dated April 18, 2006 as Instrument No. 2006-069326, in the Office of the Recorder of Lake County, Indiana.

Address: 1939 Indianapolis Boulevard, Whiting, Indiana

Tax Parcel Numbers: 45-03-07-256-009.000-025; and 45-03-07-256-019.000-025

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EXHIBIT B

Site Plan of Premises

[attached]

Property of Lake County Recorder

