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Lotzar Law Firm, P.C.
7150 East Camelback Road, Suite 455
Scottsdale, AZ 85251

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MEMORANDUM OF GROUND LEASE AND OPTION AGREEMENT

THIS MEMORANDUM OF GROUND LEASE AND OPTION AGREEMENT is entered into as of May 15, 2017, by and between Rio Nuevo Multipurpose Facilities District, a special taxing district of the State of Arizona ("**Landlord/Optionor**"), and FSL Padre Kino Village, LP, an Arizona limited partnership ("**Tenant/Optionee**").

Landlord/Optionor and Tenant/Optionee have entered into an unrecorded Ground Lease and Option Agreement dated as of May 15, 2017 (the "**Lease**") whereby Landlord/Optionor has (i) leased to Tenant/Optionee all of the tract of land located in Tucson, Arizona, which is more fully described on **Exhibit A** attached hereto, and all rights, alleys, ways, privileges, appurtenances and advantages appurtenances and advantages, to the same belonging or in any way appertaining ("**Property**") for a term of 20 years, and (ii) granted to Tenant/Optionee an option to purchase the Property at any time for the term of the Lease on the terms more fully described therein.

A copy of the Lease and Option Agreement is available for person having a legitimate interest in the Property at the following address:

FSL Padre Kino Village, LP
c/o FSL Real Estate Services
1201 East Thomas Road
Phoenix, Arizona 85014

SIGNATURES APPEARS ON THE FOLLOWING PAGES

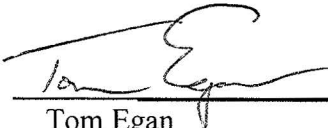
This Memorandum of Ground Lease and Option Agreement is dated as of the date first above written.

TENANT/OPTIONEE:

FSL Padre Kino Village, LP,
an Arizona limited partnership

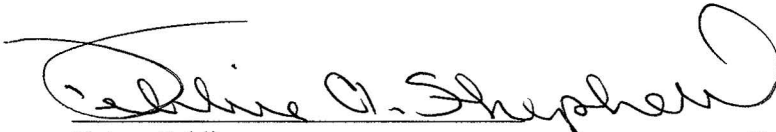
By: FSL Padre Kino, LLC,
an Arizona limited liability company
Its: General Partner

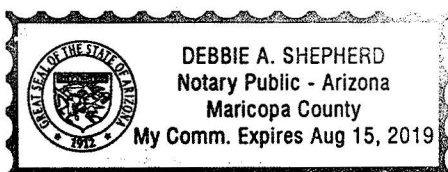
By: FSL Real Estate Services,
an Arizona nonprofit corporation
Its: Sole Member

By: 
Tom Egan
President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

I HEREBY CERTIFY that on this 15 day of May, 2017, before me, a Notary Public for the state aforesaid, personally appeared Tom Egan, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing Memorandum of Lease and Option Agreement, who acknowledged that he is President of FSL Real Estate Services, the sole member of FSL Padre Kino, LLC, the general partner of FSL Padre Kino Village, LP, an Arizona limited partnership and that he has been duly authorized to execute, and has executed, such instrument on its behalf for the purposes therein set forth.


Notary Public
My commission expires on Aug 15, 2019

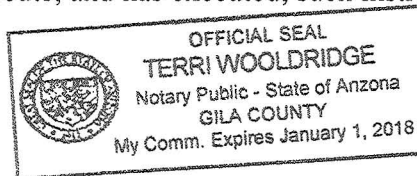


Rio Nuevo Multipurpose Facilities District

By: Mark Irvin
Mark Irvin, Secretary

COUNTY OF PIMA) ss.
)

Terri Waeldridge
Notary Public
My commission expires on JAN 1, 2018



COUNTY OF PIMA) ss.
)

Terri Walldridge
Notary Public
My commission expires on JAN 1, 2018

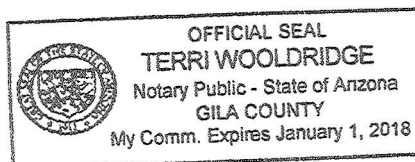


EXHIBIT A

That portion of Block 507 of "Pueblo Center Blocks 506-511" as recorded in Book 20 at Page 83, Maps and Plats, Pima County Records, located in the Northwest quarter of Section 13, Township 14 South, Range 13 East, Gila and Salt River Meridian, Pima County, Arizona, being more particularly described as follows:

Commencing at the centerline intersection of Broadway Boulevard and Church Avenue, said corner being a 2" brass cap stamped "RLS 19862";

Thence South $10^{\circ}57'04''$ West 83.49 feet upon the centerline of said Church Avenue;

Thence South $79^{\circ}05'50''$ East 51.00 feet to the West line of said Block 507, to a nontangent curve, concave to the East, from which the radius point bears South $79^{\circ}05'50''$ East at 949.00 feet distant, to the Point of Beginning;

Thence Southerly upon the West line of said Block 507, upon said curve, turning to the left, through a delta angle of $0^{\circ}54'22''$ and an arc length of 15.01 feet;

Thence South $85^{\circ}00'00''$ East 9.02 feet;

Thence North $00^{\circ}00'00''$ East 37.16 feet;

Thence North $90^{\circ}00'00''$ East 100.12 feet to the East line of said Block 507;

Thence North $04^{\circ}25'46''$ West 3.80 feet upon said East line;

Thence North $02^{\circ}07'55''$ West 0.69 feet to the South right-of-way line of Broadway Boulevard per Docket 12112 at Page 2183, Pima County Records, to a non-tangent curve, concave to the North, from which the radius point bears North $04^{\circ}35'40''$ East at 639.87 feet distant;

Thence Westerly upon said South right-of-way line, upon said curve, turning to the right, through a delta angle of $3^{\circ}25'35''$ and an arc length of 38.27 feet to a compound curve, turning to the right, concave to the Northeast, with a radius of 35.00 feet;

Thence Northwesterly upon the South right-of-way line of said Broadway Boulevard, upon said curve, through a delta angle of $38^{\circ}00'25''$ and an arc length of 23.22 feet to a reverse curve, turning to the left, concave to the Southwest, with a radius of 15.00 feet;

Thence Northwesterly upon said curve, upon said South right-of-way, through a delta angle of $35^{\circ}16'15''$ and an arc length of 9.23 feet to the North line of said Block 507, to a reverse curve, turning to the right, concave to the North, with a radius of 630.00 feet;

Thence Westerly upon said curve, upon the North line of said Block 507, through a delta angle of $0^{\circ}27'16''$ and an arc length of 5.00 feet to a reverse curve, turning to the left, concave to the Southeast, with a radius of 25.00 feet;

Thence Westerly and Southerly upon said curve, through a delta angle of $88^{\circ}39'14''$ and an arc length of 38.68 feet to the West line of said Block 507, to a compound curve, turning to the left, concave to the East, with a radius of 949.00 feet;

Thence Southerly upon the said West line, upon said curve, through a delta angle of $1^{\circ}39'17''$ and an arc length of 27.41 feet to the Point of Beginning.

EXCEPT any mines of gold, silver, cinnabar or copper as reserved in Patent to said land recorded August 01, 1874 in Book 2 of Deeds, Page 311.