

SEQUENCE: 20181020430
No. Pages: 9
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F. ANN RODRIGUEZ, RECORDER
Recorded By: KES (e-recording)



WHEN RECORDED, RETURN TO:

Gust Rosenfeld, PLC
One South Church Avenue, # 1900
Tucson, Arizona 85701
Attn: Mark Collins

MEMORANDUM OF PURCHASE/LEASE OPTION AGREEMENT

THIS MEMORANDUM OF PURCHASE/LEASE/OPTION AGREEMENT ("Memorandum") is made and entered into as of the 11th day of April, 2018, by and between the RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT, a special taxing district of the State of Arizona ("Landlord"), and 44 E. Broadway, LLC, an Arizona limited liability company ("Tenant").

1. The Landlord and Tenant have entered into that certain PURCHASE/LEASE/OPTION AGREEMENT, dated as of April 11, 2018 ("Lease"), whereby the Landlord leases to Tenant that real property and improvements more particularly described in **Exhibit "A"** attached hereto and by this reference incorporated herein ("Property"). Capitalized terms used in this Memorandum shall have the meanings ascribed to them parenthetically or in the Lease.

2. This Memorandum is being recorded to give constructive notice to all persons dealing with the Property that the Landlord leases to Tenant the Property, and that the Landlord and Tenant consider the Lease to be a binding agreement between the Landlord and Tenant regarding the Property. In accordance with A.R.S. §42-6202.C, (i) Landlord and Tenant are parties to the Lease; (ii) the leased property is legally described on the attached **Exhibit "A"**; (iii) the lease term commenced on April 11, 2018, the initial term of the Lease is twenty-five (25) years commencing on April 11, 2018 and expiring on April 11, 2043 unless terminated or canceled earlier in accordance with the terms of the Lease.

3. The Lease contains an option whereby Tenant may purchase the Property from the Landlord under the terms and conditions set forth therein and which may be exercised at any time during the term of the Lease.

4. This Memorandum is not a complete summary of the Lease. The provisions of this Memorandum shall not be used in interpreting the Lease. In the event of any conflict between the terms and provisions of this Memorandum and the Lease, the terms and provisions

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of the Lease shall govern and control.

5. Further information concerning the Lease and the Parties' rights and obligations thereunder may be obtained from counsel for the parties at the following addresses:

Mark L. Collins, Esq.
GUST ROSENFELD P.L.C.
One South Church Avenue
Suite 1900
Tucson, Arizona 85701-1627
(520) 388-4780
(520) 624-3849(facsimile)

Lawrence M. Hecker, Esq.
HECKER PLLC
405 West Franklin Street
Tucson, Arizona 85701-8209
(520) 798-3803
(520) 620-0405 (facsimile)

6. This Memorandum may be executed in multiple counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Memorandum has been executed as of the day and year first set forth above.

[Signature and acknowledgment page follows]

LANDLORD:

RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT, a special taxing district of the State of Arizona

By: [Signature]
Fletcher McCusker, Chairman

ATTEST:

By: [Signature]
Mark Irvin, Secretary

STATE of ARIZONA)
) ss.
County of PIMA)

The foregoing instrument was acknowledged before me this 9th day of April, 2018 by Fletcher McCusker, Chairman of Rio Nuevo Multipurpose Facilities District, a special taxing district of the State of Arizona.

[Signature]
Notary Public

My Commission Expires:
9/23/2021



STATE of ARIZONA)
) ss.
County of PIMA)

The foregoing instrument was acknowledged before me this 4th day of April, 2018 by Mark Irvin, Secretary of Rio Nuevo Multipurpose Facilities District, a special taxing district of the State of Arizona.

[Signature]
Notary Public

My Commission Expires:
9/23/2021



44 E. Broadway LLC, an Arizona limited liability company

By: 
Marcel Dabdoub, Manager

By: 
Ron Schwabe, Manager

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

The foregoing instrument, Memorandum of Lease, dated as of April 11, 2018 and consisting of six pages, including this page and the attached Exhibits, was acknowledged before me this 10 day of April, 2018, by Marcel Dabdoub, a Manager of 44 E. Broadway, LLC, an Arizona limited liability company, on behalf of the company, being authorized so to do for the purposes therein contained.

(Seal and Expiration Date)

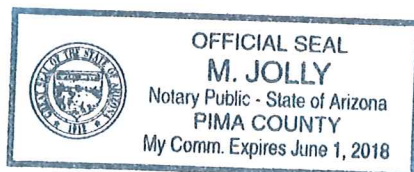



Notary Public

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

The foregoing instrument, Memorandum of Lease, dated as of April 11, 2018 and consisting of six pages, including this page and the attached Exhibits, was acknowledged before me this 11 day of April, 2018, by Ron Schwabe, a Manager of 44 E. Broadway, LLC, an Arizona limited liability company, on behalf of the company, being authorized so to do for the purposes therein contained.

(Seal and Expiration Date)





Notary Public

Exhibit "A" to Memorandum

Legal Description

EXHIBIT "A"

LEGAL DESCRIPTION

File No.: 158102

PARCEL 1: (Jackson Street Parking)

All of Lots 2 and 3 in Block 217 of the CITY OF TUCSON, Pima County, Arizona, according to the official survey, field notes, and map as made and executed by S.W. Forman and approved and adopted by the Mayor and Common Council of said City (then Village) of Tucson on June 26, 1872, a certified copy of which is on record in the office of the County Recorder of Pima County, Arizona, in Book 3 of Maps and Plats at Page 70 thereof, described as follows:

BEGINNING at a point in the North line of said Block 217 distant South 79 degrees 54 minutes 43 seconds West, 110.39 feet from the Northeast corner of said Block 217;

THENCE South 7 degrees 32 minutes 45 seconds East, 136.23 feet (South 07 degrees 10 minutes 29 seconds East 136.45 feet measured) to a point on the South boundary of Block 217, situated South 81 degrees 57 minutes 0 seconds West, 97.374 feet from the Southeast corner of said Block 217;

THENCE South 81 degrees 57 minutes 0 seconds West, 111.966 feet (South 82 degrees 12 minutes 56 seconds West, 112.00 feet measured) along the South boundary of said Block 217 to a point situated North 81 degrees 57 minutes 0 seconds East, 108.85 feet from the Southwest corner of said Block 217;

THENCE North 8 degrees 58 minutes 26 seconds West, 132.14 feet (North 8 degrees 38 minutes 21 seconds West, 132.24 feet measured) to a point on the North boundary of said Block 217, North 79 degrees 54 minutes 43 seconds East, 108.85 feet from the Northwest corner of said Block;

THENCE North 79 degrees 54 minutes 43 seconds East, 115.37 feet (North 80 degrees 07 minutes 20 seconds East, 115.50 feet measured) along the North boundary of said Block 217 to the TRUE POINT OF BEGINNING.

(jv arbs: Lot 2 - Arbs 21, 22, 23, 24 & 25
Lot 3 - Arb 33)

PARCEL 2:

Units 101, 201 and 301 thru 304 of 44 EAST BROADWAY CONDOMINIUMS, a condominium project as created by that certain Declaration of Covenants, Conditions and Restrictions recorded in Sequence No. 20111930050 as Amended in Sequence No. 20163650 796 and 20163650797, and as set forth on that certain plat of record in the office of the Pima County Recorder at Sequence No. 20111930049.

PARCEL 3: (Parking Area - Under The Building)

COMMENCING at the Southwest corner of Common Element A of said 44 EAST BROADWAY CONDOMINIUMS, said point lies on the North right of way line of Jackson Street recorded in Docket 8348, page 1059;

THENCE North 79 degrees 35 minutes 02 seconds East, along the South line of said Common Element A and the North line of said right of way line a distance of 63.93;

THENCE North 60 degrees 57 minutes 45 seconds East, a distance of 0.25 feet to the TRUE POINT OF BEGINNING;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 22.00 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 5.33 feet;

THENCE South 83 degrees 25 minutes 58 seconds West, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 16.33 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 5.33 feet;

THENCE South 83 degrees 25 minutes 58 seconds West, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 26.32 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 5.33 feet;

THENCE South 83 degrees 25 minutes 58 seconds West, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 16.33 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 3.42 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 17.33 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 0.83 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 28.73 feet;

THENCE South 06 degrees 34 minutes 02 seconds East, a distance of 2.41 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 14.31 feet;

THENCE South 06 degrees 31 minutes 38 seconds East, a distance of 102.74 feet to a point on said North right of way line;

THENCE South 79 degrees 35 minutes 02 seconds West, along said North line, a distance of 63.03 feet;
THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 5.51 feet;
THENCE North 83 degrees 25 minutes 58 second East, a distance of 2.00 feet;
THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 2.67 feet;
THENCE South 83 degrees 25 minutes 58 seconds West, a distance of 2.00 feet to the TRUE POINT OF BEGINNING.

PARCEL 4: (Adjacent Property)

COMMENCING at the Southwest corner of Common Element A of said 44 EAST BROADWAY CONDOMINIUMS, said point lies on the North right of way line of Jackson Street recorded in Docket 8348, page 1059.

THENCE North 79 degrees 35 minutes 02 seconds East, along the South line of said Common Element A and the North line of said right of way line a distance of 63.93 feet;

THENCE North 60 degrees 57 minutes 45 seconds East, a distance of 0.25 feet to the TRUE POINT OF BEGINNING;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 102.58 feet;

THENCE North 83 degrees 25 minutes 58 seconds East, a distance of 2.00 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 3.53 feet;

THENCE South 88 degrees 16 minutes 26 seconds West, a distance of 9.73 feet;

THENCE North 01 degrees 43 minutes 34 seconds West, a distance of 26.16 feet to a point on the North line of said Common Element and a point on the South right of way line of Broadway Boulevard as recorded in Docket 8348, page 1059;

THENCE South 84 degrees 30 minutes 00 seconds West, along said North and South lines, a distance of 59.03 feet to the Northwest corner of said Common Element;

THENCE South 06 degrees 46 minutes 59 seconds East, along the West line of said Common Element, a distance of 138.44 feet to the TRUE POINT OF BEGINNING.

EXCEPT all that portion described as follows: :

COMMENCING at the Southwest corner of Common Element A of said 44 EAST BROADWAY CONDOMINIUMS, said point lies on the North right of way line of Jackson Street recorded in Docket 8348, page 1059.

THENCE North 79 degrees 35 minutes 02 seconds East, along the South line of said Common Element A, and the North line of said right of way line a distance of 47.92 feet to the TRUE POINT OF BEGINNING;

THENCE continue North 79 degrees 35 minutes 02 seconds East, along said North and South lines, a distance of 16.04 feet;

THENCE North 06 degrees 34 minutes 02 seconds West, a distance of 12.00 feet;

THENCE South 82 degrees 06 minutes 02 seconds West, a distance of 16.00 feet;

THENCE South 06 degrees 34 minutes 02 seconds East, a distance of 12.71 feet to the TRUE POINT OF BEGINNING.

PARCEL 5:

Access and Parking Easement Agreement as recorded December 30, 2016, in Sequence No. 20163650798, in the office of the Pima County Recorder .