

20233460439

12/12/2023 03:41 PM Page 1 of 7

eRECORDED IN OFFICIAL RECORDS OF PIMA COUNTY, AZ

Gabriella Cázares-Kelly, Recorder

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 December, 2023, by and between the RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT, a special taxing district of the State of Arizona ("Landlord"), and 130 E. Congress, LLC, an Arizona limited liability company ("Tenant").

1. The Landlord and Tenant have entered into that certain PURCHASE/LEASE/OPTION AGREEMENT, dated as of December 11th, 2023 ("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 initial term of the Lease is twenty-five (25) years commencing on December 11th, 2023 and expiring on December 11th, 2048 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 of the Lease

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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 PEW 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:

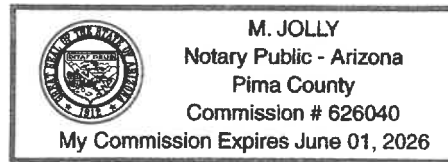
By: [Signature]
Taunya Villicana Secretary

STATE of ARIZONA)
) ss.
County of PIMA)

The foregoing instrument was acknowledged before me this 11th day of December, 2023 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:
6-1-2026

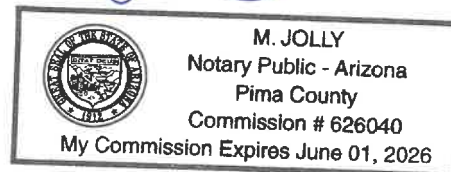


STATE of ARIZONA)
) ss.
County of PIMA)

The foregoing instrument was acknowledged before me this 11th day of December, 2023 by Taunya Villicana, Secretary of Rio Nuevo Multipurpose Facilities District, a special taxing district of the State of Arizona.

[Signature]
Notary Public

My Commission Expires:
6-1-2026



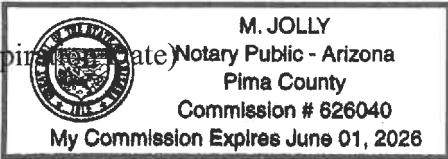
130 E. Congress LLC, an Arizona limited liability company

By: [Signature]
Marcel Dabdoub, Manager

By: [Signature]
Ron Schwabe, Manager

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

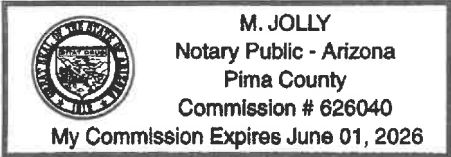
The foregoing instrument, Memorandum of Lease, dated as of December 11, 2023 and consisting of six pages, including this page and the attached Exhibits, was acknowledged before me this 7th day of December, 2023, by Marcel Dabdoub, a Manager of 130 E. Congress, LLC, an Arizona limited liability company, on behalf of the company, being authorized so to do for the purposes therein contained.

(Seal and Expiration Date) 

[Signature]
Notary Public

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

The foregoing instrument, Memorandum of Lease, dated as of December 11th, 2023 and consisting of five pages, including this page and the attached Exhibits, was acknowledged before me this 7th day of December, 2023, by Ron Schwabe, a Manager of 130 E. Congress, 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) 

[Signature]
Notary Public

Exhibit "A" to Memorandum

Legal Description

EXHIBIT "A"

LEGAL DESCRIPTION

File No.: 2094869

PARCEL I:

ALL THAT PART OF LOT 1 IN BLOCK 248 OF THE CITY OF TUCSON, PIMA COUNTY, STATE OF ARIZONA, ACCORDING TO THE OFFICIAL SURVEY OF THE SAID CITY THEN VILLAGE, OF TUCSON, MADE BY S.W. FOREMAN AND APPROVED BY THE MAYOR AND COMMON COUNCIL OF THE SAID CITY ON JUNE 26, 1872, A MAP OF WHICH SURVEY IS RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, IN BOOK 3 OF MAPS AND PLATS, PAGE 70 THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF SAID LOT 1, AND THE SOUTH LINE OF EAST CONGRESS STREET, A DISTANCE OF 99.14 FEET FROM THE NORTHEAST CORNER OF SAID LOT 1;

THENCE WESTERLY ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 35.27 FEET TO A POINT;

THENCE SOUTHERLY ACROSS SAID LOT 1, A DISTANCE OF 100 FEET MORE OR LESS TO THE NORTH LINE OF A 15 FOOT ALLEY AND THE SOUTH LINE OF SAID LOT 1;

THENCE EASTERLY ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 31.39 FEET TO A POINT, DISTANT 99.36 FEET WESTERLY FROM THE SOUTHEAST CORNER OF SAID LOT 1;

THENCE NORTHERLY ACROSS SAID LOT 1, A DISTANCE OF 100 FEET MORE OR LESS TO THE NORTH LINE OF SAID LOT 1, AND THE POINT OF BEGINNING.

PARCEL II:

ALL THAT CERTAIN PARCEL OF REAL PROPERTY IN THE CITY OF TUCSON, PIMA COUNTY, ARIZONA, (BEING WITHIN THAT CERTAIN BLOCK BOUNDED BY EAST CONGRESS STREET, EAST BROADWAY, SIXTH AVENUE AND SCOTT STREET, WHICH BLOCK IS NOW KNOWN AS BLOCK 248, AND SHOWN ON THE OFFICIAL SURVEY OF THE VILLAGE OF TUCSON, MADE BY S.W. FOREMAN, AND APPROVED BY THE MAYOR AND COUNCIL OF SAID VILLAGE ON JUNE 26, 1872, OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PIMA COUNTY, ARIZONA, IN BOOK 3 OF MAPS AND PLATS AT PAGE 70, AS PART OF THAT AREA DESIGNATED AS OCCUPIED BY THE MILITARY) PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING AT THE SOUTHWEST CORNER OF EAST CONGRESS STREET AND SIXTH AVENUE, RUN THENCE WESTERLY ALONG THE PRESENT SOUTH LINE OF CONGRESS STREET, A DISTANCE OF 99.14 FEET;

THENCE SOUTHERLY A DISTANCE OF 100 FEET, MORE OR LESS, TO A POINT IN THE NORTH LINE OF AN EXISTING 15 FOOT ALLEY, WHICH POINT IS DISTANT 99.36 FEET WESTERLY FROM THE WEST LINE OF SAID SIXTH AVENUE, MEASURED ALONG THE NORTH LINE OF SAID ALLEY;

THENCE EASTERLY ALONG THE NORTH LINE OF SAID ALLEY, 99.36 FEET TO THE WEST LINE OF SAID SIXTH AVENUE;

THENCE NORTHERLY 100 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.