

**AFTER RECORDING MAIL TO:**

Name Republic Title of Texas  
Address 2626 Howell St.  
City/State Dallas, TX 75204

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**Document Title(s):**

1. Memorandum of Lease

**Reference Number(s) of Documents Assigned or released:**

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**Grantor(s):**

VWA – Mount Vernon LLC

[    ] Additional information on page    of document

**Grantee(s):**

1. 7-Eleven, Inc.
- 2.

[    ] Additional information on page    document

**Abbreviated Legal Description:**

Lot 4 of BLA recorded as AFN 2090040056 being a portion of the W ½ of the SW ¼ of Sec 20  
Twp N, R 4 E, WM

**Tax Parcel Number(s):**

**Parcel No. P134972 (8100-000-004-0000)**

[    ] Complete legal description is on page    of document

**PREPARED BY AND  
WHEN RECORDED MAIL  
TO:**

7-Eleven, Inc.  
Attn: Corporate Real Estate  
3200 Hackberry Road  
Irving, Texas 75063  
Store #41102

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

Real Estate Excise Tax  
Exempt  
Skagit County Treasurer  
By Heather Beauvais  
Date 02/26/2020

**SWC 1-5 and East Kincaid Street  
Mt. Vernon, Washington  
7-Eleven Location No. 41102**

**MEMORANDUM OF LEASE**

THIS MEMORANDUM OF LEASE shall evidence that there is in existence a Lease as herein described. It is executed by the parties hereto for recording purposes only as to the Lease hereinafter described, and it is not intended and shall not modify, amend, supersede or otherwise affect the terms and provisions of said Lease. Terms used but not defined herein shall have the meaning set forth in the Lease.

Name of Document (the "Lease"):	Ground Lease, as amended
Date of Lease:	June 7, 2019
Name of Landlord:	<b>VWA - MOUNT VERNON LLC</b> , an Ohio limited liability company
Name of Tenant:	<b>7-ELEVEN, INC.</b> , a Texas corporation

**Address of Landlord:** c/o Visconsi Companies, Ltd.  
30050 Chagrin Blvd. Suite 360  
Pepper Pike, Ohio 44124-5775  
Attn.: Bradley A. Goldberg, Vice President of Development

**Address of Tenant:** 7-Eleven, Inc.  
Attn: Corporate Real Estate; Store #38526  
3200 Hackberry Road  
Irving, Texas 75063

**Premises:** See Exhibit A attached hereto and made a part hereof.

**Term Commencement Date:** The Term shall commence on the first day of the first calendar month following the date which is one hundred twenty (120) days after the later to occur of (i) the date Landlord has received written notice of satisfaction or waiver by Tenant of all conditions precedent under Article 22 of the Lease or (ii) the date on which Landlord has Substantially Completed Landlord's Work and delivered possession of Premises to Tenant pursuant to Article 23 of the Lease.

**Initial Lease Term:** Fifteen (15) years.

**Option to Extend:** Four (4) successive options to extend the Term upon the same terms, covenants and conditions of this Lease, for five (5) years for each option.

**Exclusive Use Provisions:** Landlord agrees that, during the Term and any Extended Term, so long as Tenant is open and operating for the 7-Eleven Use (excluding temporary cessations of operation), Landlord shall not enter into any lease or purchase agreement for any portion of the Remaining Parcel which would permit such portion of the Remaining Parcel to be used for purposes of either (A) a retail motor fuels dispensing business (a "Motor Fuels Business"), (B) a Convenience Store, (C) a drug-store business, such as, by way of example and not limitation, Bartell Drugs, Walgreens, CVS, Rite Aid, or (D) a vehicle or business which offers for sale in connection with all or any part of its business operations upon such premises any of the following items:

- (i) packaged fluid milk in one quart or larger containers;
- (ii) fresh or commercially packaged bakery or bread products commonly sold from a Convenience Store, unless sold from a restaurant or another business primarily engaged in serving prepared to order ready-to-eat food items for consumption on or off the premises, regardless of whether such business has waiter

and/or waitress service (such a business being referred to herein as an "Excluded Food Business");

(iii) delicatessen and delicatessen type items, including, but not limited to, packaged lunch meats, pre-prepared sandwiches and foods, chicken wings and chicken fingers, grill items (such as hot dogs), burritos, taquitos, pre-made salads and fruit cups or fruit salad for consumption on or off premises, unless sold from an Excluded Food Business;

(iv) pizza, by the slice or otherwise, unless sold from an Excluded Food Business;

(v) grocery items commonly sold from a Convenience Store for consumption or use off premises;

(vi) cigarettes, tobacco products and devices which simulate tobacco or other smoking, such as, for example, electronic cigarettes and vaporizers, unless vended by machine;

(vii) beer and wine sold for consumption off premises (excluding such sales by an Excluded Food Business);

(viii) health and beauty care products, except for sales of such items from a business which is primarily engaged in sales of health or beauty care products;

(ix) chilled, single-serve frozen or semi-frozen carbonated beverages, unless sold from an Excluded Food Business;

(x) energy drinks by the case or single-serve bottles or cans for consumption off premises, unless sold from a cooler or other display area not exceeding four (4) feet in width;

(xi) beverages in six pack, eight pack, twelve pack, case lots, or half, one or two-liter bottles;

(xii) candy, unless sold from a candy store or gift boxed or sold in bulk or sold from an Excluded Food Business;

(xiii) hot coffee drinks, cold coffee drinks, and/or frozen drinks unless sold from an Excluded Food Business or from a Coffee Shop (as hereafter defined);

(xiv) newspapers, magazines and paperback books, unless sold from a bookstore (other than newspapers, magazines and/or paperback books sold by an occupant of premises within the Remaining Parcel and which relate to the primary business of such occupant on such premises);

(xv) lottery tickets, money order (except from a bank), phone cards (except from a phone specialty store); and/or

(xvi) gift cards (other than gift cards sold by an occupant of premises within the Remaining Parcel for the particular business operated by such occupant on such premises).

Notwithstanding the foregoing, the sale by any other tenant or occupant of the Remaining Parcel of products subject to the restrictions in (i) – (xvi) above on an incidental basis (i.e., sales of all such items from a total of less than three percent (3%) of

the total sales floor area and retail shelving, counter, and similar facilities within the premises occupied by such tenant or occupant within the Remaining Parcel) shall not be deemed a violation of such restrictions

For purposes hereof, a "Convenience Store" shall mean a retail store selling, renting or providing a combination of staple groceries, health and beauty aids, snacks, beverages, prepared foods, and beer, wine, and alcohol products, and including by way of example, but not limited to, merchandise and/or services customarily sold, rented or provided from time to time at stores such as a Main Street Grocery, Sunbow Food Mart, Reservation Outpost, Circle K, or EZ Mart.

For purposes hereof, a "Coffee Shop" shall mean any specialty coffee shop or any business operation whose primary or significant trade is the retail sale of coffee or coffee-related food and beverages, including, but not limited to a Starbucks, Peets, Seattle's Best Coffee, Caribou Coffee, Gloria Jeans, and other national, regional or "mom and pop" coffee shops or businesses. Landlord agrees to protect Tenant's and Tenant's franchisees at the Premises exclusive rights contained herein in any future sale of, lease of, or grant of rights with respect to all or any portion of the Remaining Parcel. If any of the above covenants are found by court of competent jurisdiction to be unreasonable or unenforceable, then such covenants shall be limited only to the extent that such court determines are reasonable and enforceable.

If any tenant or occupant of the Remaining Parcel shall, in violation of the terms of its lease or occupancy agreement with Landlord, operate in violation of any of Tenant's exclusive rights under Article 29 of the Lease, then upon receipt of written notice thereof from Tenant, Landlord shall use good faith, diligent efforts to enforce the terms and conditions of Landlord's lease and/or occupancy agreement to cause such violation to cease, provided that in no event shall Landlord have any obligation to appeal any adverse ruling by a court of competent jurisdiction. If such court shall refuse to cause such violation to cease, then Landlord shall have no further obligation herein to pursue the enforcement of Landlord's lease or other agreement with such tenant or occupant to cause such violation to cease, provided that Tenant shall have the right, at Tenant's sole cost and expense, to enforce Tenant's rights against such other tenant or occupant with respect to such violation, provided that in such event Tenant shall indemnify and hold Landlord harmless from any and all suits, liabilities, obligations, cost and expenses (including reasonable attorneys' fees and cost) which may be incurred by Landlord as a result of any such action by Tenant.

**Permits/Licenses:**

Landlord grants to Tenant the right to apply for and obtain any permits or licenses required by applicable governmental authorities necessary or desirable for Tenant to undertake any construction and/or perform maintenance, remodeling, alterations and repairs at the Premises, or to otherwise use the Premises in accordance with the terms and conditions of this Lease and Landlord agrees to execute any reasonable documents reasonably requested by Tenant in connection therewith. In no event shall Tenant be permitted to apply for any permit or license in Landlord's name, except that if Tenant requires any permit or license which must be submitted in Landlord's name, then Landlord shall sign such application upon Tenant's reasonable request, and otherwise reasonably cooperate with Tenant in connection therewith at no cost to Landlord.

The Lease contains further provisions.

**Right of First Option to Purchase:**

The Lease contains a right of first option to purchase in favor of Tenant, upon any sale by Landlord of the Premises separate and apart from any other property owned by Landlord (or its affiliates), upon terms and conditions set forth in the Lease.

**Signage:**

Upon the approval by Landlord and Tenant of the Approved Plans and Specifications pursuant to Article 22 in the Lease, Tenant's building and/or pylon or monument signage set forth in the Approved Plans and Specifications shall be deemed approved by Landlord for all purposes under the Lease. Tenant, at Tenant's sole cost and expense, shall maintain, repair, operate, and/or replace all building and/or pylon or monument signage of Tenant herein in accordance with the terms and conditions of the Lease.

The purpose of this Memorandum of Lease is to give record notice of the Lease and of the rights created thereby, all of which are hereby confirmed. A copy of the Lease is on file with Landlord and Tenant at their respective addresses set forth above. In the event of any conflict between the terms and conditions of this Memorandum of Lease and the terms and conditions of the Lease, the terms and conditions of the Lease shall be controlling as between Landlord and Tenant.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the dates set forth in their respective acknowledgments.

**LANDLORD:**

**VWA - MOUNT VERNON LLC**, an Ohio limited liability company

By: Dominic A. Visconti, Jr.  
 Name: Dominic A. Visconti, Jr.  
 Its: Managing Member

STATE OF OHIO

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§  
§

COUNTY OF CUYAHOGA

On Feb. 19th, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Dominic A. Visconti, Jr. the Managing Member of **VWA - MOUNT VERNON LLC**, an Ohio limited liability company, in the capacity set forth above, and not in his individual capacity, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires:

9/21/2020

Theresa M. Bales  
 Notary Public

Theresa M. Bales  
 Printed Name



**THERESA M. BALES**  
 NOTARY PUBLIC  
 STATE OF OHIO  
 Recorded in  
 Geauga County  
 My Comm. Exp. 9/21/2020

## [SIGNATURE AND ACKNOWLEDGEMENT PAGE OF TENANT TO MEMORANDUM OF LEASE]

WITNESS the following signatures and seals.

Attest:

TENANT: 7-ELEVEN, INC., a Texas corporation

[Signature]  
 Name: Keneisha Miller  
 Title: Assistant Secretary

By: [Signature]  
 Name: Ian C. Williams  
 Title: Vice President

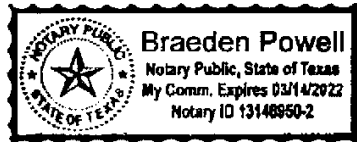
[corporate seal]

STATE OF TEXAS §  
 COUNTY OF DALLAS §

BEFORE ME, the undersigned, a Notary Public in and for the aforesaid County and State, on this 17<sup>th</sup> day personally appeared Ian C. Williams a or the Vice President of 7-Eleven, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said entity and that he or she executed the same as the act of such entity for the purposes therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 17<sup>th</sup> day of October, 2019.

(seal)



[Signature]  
 (Notary signature)  
Braeden Powell  
 (typed or printed name)

My commission expires: 3-14-2022



EXHIBIT A

Legal Description

LOT 4 OF ALFCO BOUNDARY LINE ADJUSTMENT SURVEY KNOWN AS MOUNT VERNON BOUNDARY LINE ADJUSTMENT N. ENGR 19-0308 RECORD AS SKAGIT COUNTY AUDITOR'S FILE NO. 201910040056 BEING A PORTION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 34 NORTH, RANGE 4 EAST, W.M.