

When recorded, return to:

City of Tempe
31 East Fifth Street
Tempe, Arizona 85281
Attention: City Clerk

C2018_200I-4-1-1--
crocfers

MEMORANDUM OF LAND AND IMPROVEMENTS LEASE
C2018-200I

THIS MEMORANDUM OF LAND AND IMPROVEMENTS LEASE ("Memorandum") is made and entered into as of the 6th day of May, 2022, by and between the CITY OF TEMPE, an Arizona municipal corporation ("City"), and HICO 100 MILL LLC, a Delaware limited liability company ("Tenant").

1. 1. The City and Tenant have entered into that certain Land and Improvements Lease, dated May 6, 2022 ("Lease"), whereby the City leases to Tenant that real property more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein together with all and improvements thereon (collectively, the "Property") for a period of eight years.

2. The term of the Lease commenced on May 6, 2022 and shall end no later than midnight on May 6, 2030.

3. Upon any termination of the Lease, title to the Property shall automatically vest in Tenant.

4. This Memorandum is being recorded to give constructive notice to all persons dealing with the Property that the City leases to Tenant the Property, and that the City and Tenant consider the Lease to be a binding agreement between the City and Tenant regarding the Property.

5. 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 shall govern and control.

[Signature Pages Follow]

[SIGNATURE PAGE TO MEMORANDUM OF LAND AND IMPROVEMENTS LEASE]

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

TENANT:

HICO 100 MILL LLC,
a Delaware limited liability company

By: Hines 100 Mill Investor LLC, its managing member


By: Hines 100 Mill Associates LP, its sole member

By: Hines Investment Management Holdings Limited Partnership, its general partner

By: HIMH GP LLC, its general partner

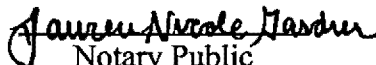
By: Hines Real Estate Holdings Limited Partnership, its sole member

By: JCH Investments, Inc., its general partner

By: 
Name: Chris Anderson
Title: Senior Managing Director

STATE OF Arizona)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 29th day of August, 2022 by Chris Anderson, as Sr. Managing Director of JCH Investments, Inc., the General Partner of Hines Real Estate Holdings Limited Partnership, the sole member of HIMH GP LLC, the General Partner of Hines Investment Management Holdings Limited Partnership, the General Partner of Hines 100 Mill Associates LP, the Sole Member of Hines 100 Mill Investor LLC, the Managing Member of HICO 100 MILL LLC, a Delaware limited liability company, on behalf of the company.


Notary Public

My Commission Expires:
06-01-2023

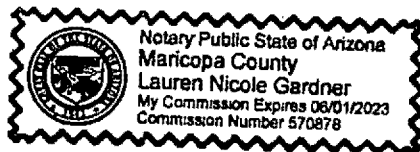


EXHIBIT A

To Memorandum of Land and Improvements Lease

LOT 1 OF ONE HUNDRED MILL, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF MARICOPA COUNTY, ARIZONA, RECORDED IN BOOK 1441 OF MAPS, PAGE 17.