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Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2023 PG: 2924

1181755

Title of Document: **TERMINATION OF MEMORANDUM OF LEASE**

Date of Document: November 17, 2023

Grantor: **SVCN 2 LLC**, a Delaware limited liability company (formerly known as Spirit Master Funding II, LLC), Two Newton Place, 255 Washington Street, Suite 300, Newton, Massachusetts 02458

Reference Book
And Pages: Instrument Nos. 2004-3765; 2005-3910; 2008-2221

Legal Description: SEE ATTACHED EXHIBIT A

Prepared By:

Spencer Fane LLP
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Phoenix, AZ 85016
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When Recorded, Return to:

First American Title Insurance Company
National Commercial Services
2555 E. Camelback Rd., Suite 350
Phoenix, AZ 85016
Attn: Sally Pearson

TERMINATION OF MEMORANDUM OF LEASE

THIS TERMINATION OF MEMORANDUM OF LEASE (this "Memorandum") is effective as of this 17 day of November, 2023 (the "Effective Date"), and executed by **SVCN 2 LLC**, a Delaware limited liability company (formerly known as Spirit Master Funding II, LLC) ("Landlord"), whose address is c/o The RMR Group LLC, Two Newton Place, 255 Washington Street, Suite 300, Newton, Massachusetts 02458.

1. GE Capital Franchise Finance Corporation, a Delaware corporation ("Original Landlord"), as landlord, and Prospect Pizza, Ltd., an Iowa corporation ("Original Tenant"), as tenant, entered into that certain Master Lease dated September 24, 2004 (the "Lease") with respect to certain real properties, including the real property and improvements located at 1129 E. Main St, Manchester, Iowa (the "Property"), which Property is more particularly on **Exhibit A** attached hereto.

2. Original Landlord and Original Tenant executed that certain Memorandum of Master Lease dated September 24, 2004, and recorded on October 4, 2004, as Instrument No. 2004-3765, Register of Deeds, Delaware County, Iowa.

3. Original Landlord and Landlord executed that certain Memorandum of Assignment of Lease dated September 23, 2005, and recorded on October 31, 2005, as Instrument No. 2005-3910, Register of Deeds, Delaware County, Iowa, whereby Landlord and Original Landlord memorialized Original Landlord's assignment to Landlord of all of Original Landlord's right, title, and interest as lessor/landlord under the Lease.

4. Original Tenant and Pizza Hut of America, Inc., a Delaware corporation ("Tenant") executed that certain Memorandum of Assignment, Assumption and Third Amendment of Lease dated June 10, 2008, and recorded on July 16, 2008, as Instrument No. **2008-2221**, Register of Deeds, Delaware County, Iowa, whereby Tenant and Original Tenant memorialized Original Tenant's assignment to Tenant of all of Original Tenant's right, title, and interest as tenant/lessee under the Lease.

5. The Lease has been terminated with respect to the Property, and Tenant no longer has any right to possession of the Property nor does it have any further rights under the Lease.

[Signature Pages to Follow]

IN WITNESS WHEREOF, Landlord has executed this Memorandum as of the Effective Date.

LANDLORD:

SVCN 2 LLC,
a Delaware limited liability company

By: 

Printed Name: Todd Hargreaves

Title: President and Chief Investment Officer

COMMONWEALTH OF MASSACHUSETTS)

) ss.

COUNTY OF MIDDLESEX)

The foregoing instrument was acknowledged before me on November ^{8th}, 2023, by Todd Hargreaves, the President and Chief Investment Officer of SVCN 2 LLC, a Delaware limited liability company, on behalf of the limited liability company.


Notary Public

My Commission Expires: 8/16/30

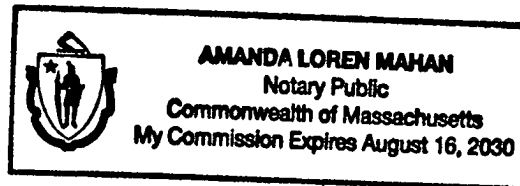


EXHIBIT A

Address: 1129 E. Main St., Manchester, Iowa

Legal Description:

TRACT I:

That part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Thirty-three (33), Township Eighty-nine (89) North, Range Five (5), West of the Fifth Principal Meridian described as commencing at a point Eight Hundred Sixty-five (865) feet East of the Northwest corner of said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) and running South Two Hundred Seventy (270) feet, thence East Eleven (11) feet, thence North Two Hundred Seventy (270) feet, thence West Eleven (11) feet to the point of beginning.

Also an easement for the purposes set forth in the Special Provisions of the Contract between Grantor and Grantee appearing at Book 100, L.D., Page 319 in the office of the Delaware County Recorder, as follows: Commencing at a point Eight Hundred Seventy-six (876) feet East of the Northwest corner of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) thence South Two Hundred Seventy (270) feet, thence West Eleven (11) feet, thence South Thirty (30) feet, thence East Twenty-two (22) feet, thence North Three Hundred (300) feet, thence West Eleven (11) feet to the point of beginning.

TRACT II:

That part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Thirty-three (33), Township Eighty-nine (89) North, Range Five (5), West of the Fifth Principal Meridian, described as commencing at a point Six Hundred Ninety (690.0) feet East of the Northwest corner of said Quarter Section, thence South Two Hundred Seventy (270.0) feet, thence East One Hundred Seventy Five (175.0) feet, thence North Two Hundred Seventy (270.0) feet, thence West One Hundred Seventy Five (175.0) feet to point of beginning, subject to highways and easements of record.