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BRANDY MACUMBER, COUNTY RECORDER
MADISON COUNTY IOWA

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TITLE OF DOCUMENT:

MEMORANDUM OF LEASE

DATE OF DOCUMENT:

February 17, 2023

LANDLORD:

RIDGE INVESTMENT GROUP, LLC

Mailing Address:

1806 Autumn Glen Court
Chesterfield, MO 63017

TENANT:


FAMILY DOLLAR STORES OF IOWA, LLC

Mailing Address:

500 Volvo Parkway
Chesapeake, VA 23320

LEGAL DESCRIPTION:

See Attached Exhibit A

 **PREPARED BY and RETURN TO:**

Stephen Zang
1806 Autumn Glen Ct
Chesterfield, MO 63017
314.422.0070

(The Above Space for Recorder's Use Only)

THIS MEMORANDUM OF LEASE, made as of February 17, 2023, by and between **RIDGE INVESTMENT GROUP, LLC** a Missouri limited liability company having an office at 1806 Autumn Glen Court, Chesterfield, MO 63017 ("Landlord"), and **FAMILY DOLLAR STORES OF IOWA, LLC**, a Virginia limited liability company having an office at 500 Volvo Parkway, Chesapeake, Virginia 23320 ("Dollar Tree", "Family Dollar", "Tenant").

Preliminary Statement

Landlord is the fee owner of certain real property and improvements situated in Madison County, Iowa and more particularly described on Exhibit A attached hereto (the "Land") on which is situated a building containing approximately 10,500 square feet of leasable space known generally as 818 North 1st Street, Winterset, Iowa 50273 (together with the Land, the "Premises").

As of the date hereof Landlord and Tenant have entered into a lease agreement (the "Lease") pursuant to which Landlord has leased the Premises to Tenant. In connection with the Lease, Landlord and Tenant have entered into this Memorandum to confirm the demise of the Premises and to provide notice to any interested party of such demise and of the terms and provisions of the Lease.

NOW, THEREFORE, the parties state as follows:

1. All capitalized terms used in this Memorandum and not otherwise defined herein shall have the meanings ascribed to them in the Lease.
2. The terms and conditions of the Lease are incorporated herein as though set forth in full, whereby Tenant may have and hold the Premises together with any and all licenses, rights, privileges and easements appurtenant thereto, at the rental and upon the terms and conditions therein stated, for an initial term of approximately ten (10) years commencing on the Commencement Date (the "Original Lease Term"). Under the terms of the Lease, Tenant has the right to extend the Original Lease Term for four (4) separate and additional periods of five (5) years each after the expiration of the Original Lease Term.
3. This Memorandum of Lease is executed for the purpose of recordation in order to give notice of all of the terms, provisions and conditions of the Lease, including, without limitation:

- a. Provisions set forth therein regarding Landlord's agreement not to lease, rent or occupy, or permit to be leased, rented or occupied, any portion of the Adjacent Premises for the operation of a variety store, variety discount store, discount department store, dollar store, liquidation or close-out store, thrift store, any store selling used clothing, or any store similar to Tenant in operation of merchandising;
- b. provisions set forth therein regarding Tenant's right to install and maintain signage upon the Premises and upon certain pylon signs of the Premises;
- c. provisions set forth therein regarding certain areas of the Premises in which no improvements are to be constructed and no alterations are to be made; and
- d. Provisions prohibiting construction or alterations to any exterior portion of the Premises during the months of October, November and December.

4. In addition to those terms set forth above, the Lease contains numerous other terms, covenants and conditions which likewise affect the Premises and notice is hereby given that reference should be had to the Lease directly with respect to the details of such terms, covenants and conditions. The Lease and exhibits thereto are hereby incorporated by reference in this Memorandum of Lease and the parties hereby ratify and confirm the Lease as if said Lease were being re-executed by them and recorded. In the event of any conflict between the provisions of this instrument and the Lease, the provisions of the Lease shall control.

TENANT

FAMILY DOLLAR STORES OF IOWA,
LLC,
a Virginia limited liability company

By: 

Name: _____

Title: Chris Teeter
Vice President, Leasing

Tenant's Acknowledgment

STATE OF VIRGINIA

CITY OF CHESAPEAKE

The foregoing instrument was acknowledged before me, a Notary Public, this 16 day of February, 2023, by Chris Teeter, the Vice president of Family Dollar Stores of Iowa, LLC.


NOTARY PUBLIC



EXHIBIT A-1

LEGAL DESCRIPTION

Property located in the County of **Madison**, State of **IA**, described as follows.

A tract of land commencing at a point 33 feet West and 144 feet North of the Southeast Corner of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence West 264 feet, thence North 132 feet, thence East 10 feet, thence North 205 feet, thence East 254 feet; thence South 337 feet to the point of beginning, EXCEPT Parcel "A" located in the East Half (E1/2) of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of said Section Thirty-six (36), containing 0.582 acres, as shown in Plat of Survey filed in Book 2, Page 301 on October 24, 1996 in the Office of the Recorder of Madison County, Iowa.