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Revenue Tax:
PATRICK F. GILL, AUDITOR AND RECORDER
Woodbury County, Iowa

SHORT FORM LEASE

THIS SHORT FORM LEASE (the "Short Form Lease") is made as of the 16 day of January, 2015, by and between **2427 LLC, an Iowa limited liability company** ("Landlord"), and **AutoZone Development LLC, a Nevada limited liability company** ("Tenant").

FOR AND IN CONSIDERATION of One Dollar (\$1.00) and for other good and valuable consideration paid and to be paid by Tenant to Landlord, Landlord does hereby demise and lease unto Tenant, and Tenant does hereby lease and take from Landlord upon the terms and conditions and subject to the limitations more particularly set forth in that certain Lease (the "Lease") having an Effective Date of October 28, 2014 by and between Landlord and Tenant to which Lease reference is hereby made for all the terms and conditions thereof, which terms and conditions are made a part hereof as fully and particularly as if set out verbatim herein, the premises (the "Demised Premises") situated in the City of Sioux City, County of Woodbury, State of Iowa, and more particularly described in **Exhibit "A"**.

1. TO HAVE AND TO HOLD the Demised Premises unto Tenant for a term of Ten (10) years, commencing as provided in the Lease, and ending on the last day of the month following Ten (10) years after the Commencement Date (as defined in the Lease), unless sooner terminated, extended or modified as provided therein.

2. In the Lease, Landlord has granted to Tenant four (4) separate options to extend the Term for four (4) separate consecutive additional periods of five (5) years each.

3. The Lease contains, among other things, the following provisions:

"35. RIGHT OF FIRST REFUSAL TO PURCHASE: Tenant shall have the right of first refusal to purchase the Demised Premises as set forth below. If at any time during this Lease, Landlord shall receive a bona fide offer from a third party for the purchase of the Demised Premises, which offer Landlord shall desire to accept, Landlord shall promptly deliver to Tenant a copy of the offer, and Tenant may, within ten (10) days thereafter, elect to purchase the Demised Premises on the same terms and conditions as set forth in the offer.

Tenant's right of first refusal shall remain applicable to all offers to purchase the Demised Premises. If Landlord shall sell the Demised Premises after a failure of Tenant to exercise its rights of first refusal, such sale shall be subject to this Lease, provided the right of first refusal shall terminate. If any acceptable third party offer to Landlord shall include other Demised Premises, Tenant's right of first refusal shall at Tenant's option, be either (a) applicable to the entire premises covered by such offer; or (b) applicable to the Demised Premises only, at a purchase price which shall be that part of the price offered by the third party which the value of the property shall bear to

PREPARED BY AND RETURN TO AUTOZONE, INC.
123 S. FRONT ST. MEMPHIS, TN 38103 901-495-6500 AMBER HITCHCOCK

the value of all property included in the third party offer so long as said division of the property sale does not preclude the third party offeror from purchasing the remaining property. If the Demised Premises shall be conveyed to Tenant under this right of first refusal, any prepaid Rent shall be apportioned and applied on amount of the purchase price.


If any acceptable third party offer shall be for part of the Demised Premises, Tenant may choose any of the following options: (i) Tenant's right of first refusal shall be applicable thereto; (ii) Tenant may purchase the entire Demised Premises at a purchase price computed by applying to the entire Demised Premises the rate applicable to the part of the Demised Premises included in the third party offer; or (iii) Tenant may abstain from exercising its right of first refusal, in which event Landlord's conveyance of part of the Demised Premises shall have no effect on either this Lease or Tenant's right of first refusal, and shall be subject to this Lease

(a) Landlord grants Tenant the right to merchandise any products normally sold in Tenant's other auto parts, supply and accessories stores without restriction."

4. Landlord has agreed with Tenant that any mortgage placed on the Demised Premises or to be placed on the Demised Premises shall provide for non-disturbance of Tenant in the event of foreclosure, provided Tenant shall not default in the performance of its obligations under the Lease beyond applicable cure periods. Tenant has agreed that it will attorn to the mortgagee in possession or the purchaser at or in lieu of foreclosure provided its possession shall not be disturbed.

IN TESTIMONY WHEREOF, the above named Landlord and the above named Tenant have caused this instrument to be executed on the day and year set forth above.

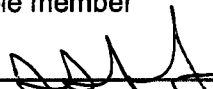
LANDLORD:
2427 LLC
an Iowa limited liability company

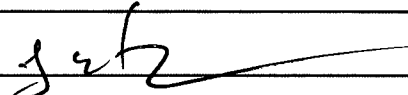
By: 
Its: General Partner of H/S Partnership, LLC
Managing Member
JARED W. HOULAGER

Approved for Execution (AutoZone Internal)

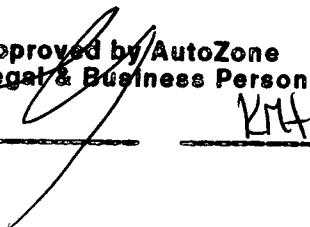
TENANT:
AutoZone Development LLC
a Nevada limited liability company

By: AutoZone Investment Corporation
Its sole member

By: 
Its: Vice President **JAMES C. GRIFFIN**

By: 
Its: Jennie Anderson
V.P. Operations

Approved by AutoZone
Legal & Business Personnel

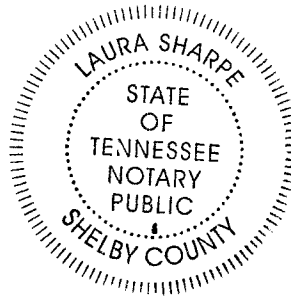

KHA

State of TENNESSEE)
)
County of SHELBY)

On this 11th day of February, A.D. ²⁰¹⁵~~2014~~, before me, a Notary Public in and for said county and state, personally appeared James C. Griffith and Jennie E. Anderson to me known, who being by me duly sworn did say that they are the Vice President and Vice President, respectively, of AutoZone Investment Corporation,, a Nevada corporation, that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Vice President and Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Laura Sharpe
Notary Public

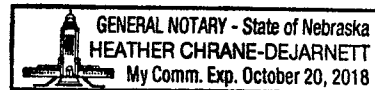
My commission expires: 4-27-2010



State of Nebraska)
)
County of Sarpy)

On this 26 day of January, A.D. ²⁰¹⁵~~2014~~, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Tanelia Hollinger, to me personally known, who being by me duly sworn, did say that the person is one of the members of 247 LLC, a limited liability company, and that the instrument was signed on behalf of the limited liability company by authority of the members and the member acknowledged the execution of the instrument to be the voluntary act and deed of the limited liability company by it and by the member voluntarily executed.

Heather Chrane-DeJarnett
Notary Public



My commission expires: 10/20/18

EXHIBIT "A"

LEGAL DESCRIPTION

All of Lots One (1), Two (2) and Three (3) and part of Lot Four (4), Block Six (6), Booge's Addition, Lot One (1) and all of Lot Two (2) except the South Forty-Five (45) feet thereof, Block Two (2) Evan's Addition and part of the West One Hundred Sixty-one (161) feet of the vacated East-West alley between said blocks, all in Sioux City, Woodbury County, Iowa, more particularly described as follows:

Beginning at the Northeast corner of said Lot 1, Block 6, Booge's Addition; thence South $9^{\circ}13'50''$ East for 128.60 feet to the Southeast corner of said lot; thence North $89^{\circ}01'54''$ West along the South line of said lot for 3.54 feet, said line also being the North line of the vacated alley between said Block 6, Booge's Addition and Block 2, Evan's Addition; thence South $0^{\circ}06'00''$ East along the East line of the West 161 feet of said vacated alley for 12.00 feet; thence South $89^{\circ}01'54''$ East for 5.45 feet to the Northeast corner of Lot 1, Block 2, Evan's Addition; thence South $0^{\circ}05'05''$ West for 66.00 feet along the East line of said Lot 1 and of Lot 2 except the South 45 feet thereof; thence North $89^{\circ}04'27''$ West for 150.23 feet to the West line of said Lot 2; thence North $0^{\circ}06'00''$ West for 66.18 feet to the Northwest corner of said Lot 1, Block 2, Evan's Addition; thence North $89^{\circ}01'54''$ West for 12.00 feet along the South line of part of said vacated East-West alley; thence North $0^{\circ}06'00''$ West for 106.33 feet; thence South $89^{\circ}55'58''$ East for 20.00 feet; thence North $0^{\circ}06'00''$ West for 30.00 feet to the North line of said Lot 4, Block 6, Booges Addition; thence South $89^{\circ}55'58''$ East for 120.08 feet to the point of beginning, excepting therefrom that part conveyed to The City of Sioux City, described in Warranty Deed recorded in Roll 324, Image 1239, and specifically described as follows:

A strip of land lying in Lots 1 and 2 of Block 6 and in the East-West alley lying South of said Block 6 of Booge's Addition to Sioux City, Iowa, and lying in Lots 1 and 2 of Block 2 in Evan's Addition to Sioux City, Iowa, more particularly described as follows:

Beginning at the Northeast corner in said Lot 1 of Block 6 in Booge's Addition; thence North $89^{\circ}56'15''$ West along the North lines of said Lots 1 and 2 of Block 6 for 19.26 feet, thence South $9^{\circ}12'53''$ East along a line being 19.00 feet Westerly of and parallel to the Easterly line of said Lot 1 in Block 6 for 127.72 feet to the North line of said East-West alley in Booge's Addition; thence continuing South $9^{\circ}12'53''$ East for 12.19 feet to the North line of said Block 2, in Evan's Addition; thence South $5^{\circ}28'32''$ East into said Lots 1 and 2 of Block 2 for 66.94 feet; thence South $89^{\circ}02'07''$ East along a line being 45.00 feet North of the South line of said Lot 2 in Block 2 for 13.21 feet; thence North $0^{\circ}03'11''$ East along the East lines of said Lots 2 and 1 of Block 2 for 66.52 feet to the North line of said Evan's Addition; thence North $89^{\circ}02'07''$ West along said North line of Evan's Addition for 0.38 feet; thence North $9^{\circ}12'53''$ West into said Booge's Addition for 12.19 feet; thence continuing North $9^{\circ}12'53''$ West along said Easterly line of Lot 1 in Block 6 for 128.02 feet to the point of beginning.