SHELBY COUNTY

17,430.17

STATE OF ALABAMA

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into this 3/st day of October, 1991 by and between MEDPLEX LAND ASSOCIATES, an Alabama general partnership ("Lessor") and MEDPLEX OUTPATIENT SURGERY CENTER, LTD., an Alabama limited partnership ("Lessee").

RECITALS:

- A. Lessor and Lessee have entered into that certain Real Estate Lease Agreement (the "Lease") dated October 31, 1991, with respect to Lot 1, Medplex, Map Book 11, Page 105 (the "Subject Property") located in the City of Hoover, Shelby County, Alabama, having the street address 7511 Southlake Parkway.
- B. Lessee and Lessor desire to enter into this Memorandum of Lease for the purpose of evidencing the Lease and giving public notice of its existence, in compliance with Alabama Code § 35-4-51.1 (Supp. 1990).

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, all as more particularly set forth in the Lease, the receipt, sufficiency and adequacy of which are hereby acknowledged, Lessor and Lessee, each intending to be legally bound, do hereby covenant and agree as follows:

- 1. <u>REAL ESTATE</u>: Subject in all respects to the terms and conditions contained in the Lease, Lessor has leased the Subject Property to Lessee, and Lessee has leased the same from Lessor:
- 2. <u>TERM OF LEASE</u>:
- (a) Basic Term: The basic term of the Lease (the "Basic Term") is for a period of one hundred forty-four (144) months, commencing on

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⁽b) Extension Term: Lessee has the right and option, but not the obligation, to extend the term of the Lease for two (2) five (5) year extension periods, the first of which ("First Extension Term") commences upon the expiration of the Basic Term, and the second of which ("Second Extension Term") commences on the expiration of the First Extension Term.

- RIGHT OF FIRST REFUSAL: Lessor has granted to Lessee a right of first refusal under the Lease in the event that Lessor desires to sell, ground lease, exchange or otherwise dispose of the Subject Property. In the event that Lessor intends to enter into any such transaction, it shall give notice to Lessee of the parties involved, the terms and conditions of the transaction, and copies of all proposed documentation. Such notice shall constitute an offer by Lessor to Lessee with respect to the transactions described therein. Lessee shall have a period of sixty(60) days following any such notice to accept or reject the terms of such offer, and an additional thirty (30) days to close the transaction, if such offer is accepted. If such offer contemplates an exchange of property or other noncash consideration to Lessor, the offer by its terms must specify the cash value of such other property, and Lessee, if it decides to accept such offer, shall have the right to substitute the specified amount of cash, in lieu of such noncash consideration. If Lessee fails to accept such other offer, than Lessor shall be free, for a period of thirty (30) days after expiration of such sixty (60) day period, to conclude the transaction with the party and on the terms and conditions described in such notice. In such event, if Lessor does not conclude the transaction, with such party and on such terms, within such thirty (30) day period, then any proposed sale, lease, exchange or other disposition shall again be subject to a right of first refusal to Lessee under the terms provided in the Lease.
- 4. OPTION TO PURCHASE: Under the Lease Lessor has granted to Lessee an option to purchase the Subject Property, on the terms and conditions set forth in Paragraph 4 of the Lease. Such option shall be exercisable only during the last one hundred twenty (120) days of the Second Extension Term (if applicable). The purchase price for the Leased Property shall be an amount equal to the market value thereof, determined by appraisal in accordance with Paragraph 21 of the Lease.
 - 5. INCORPORATION OF LEASE: All of the terms, provisions, covenants and agreements contained in the Lease are incorporated herein by reference in the same manner and to the same extent as if all of such terms, provisions, covenants and agreements were expressly set forth herein; and nothing contained in this Memorandum shall be deemed, construed or implied to alter, modify or amend in any manner whatsoever any of the terms, provisions, covenants or agreements contained in the Lease.
 - 6. MEMORANDUM AS PUBLIC NOTICE. Lessor and Lessee acknowledge that the information contained herein is true and correct, that a copy of said lease is maintained at the offices of both the Lessor and Lessee and that they intend to place this Memorandum of record for the purpose of giving public notice of the Lease and its terms and provisions.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be executed as of the day and year first above written.

LESSOR:

By:	Brookwood	Center	Development
_	Corporation		•

MEDPLEX LAND ASSOCIATES

By: Cath norm

By: Hoover Doctors Group II, Inc.

By: Authorian

LESSEE:

MEDPLEX OUTPATIENT SURGERY CENTER, LTD.

By: Brookwood Center Development Corporation, General Partner

By: athraen ____

STATE OF ALABAMA)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that why Nazara whose name as whereby certify that of Brookwood Center Development Corporation, General Partner of Medplex Land Associates, an Alabama general partnership, is signed to the foregoing Memorandum of Lease, he, in his capacity as such officer of Brookwood Center Development Corporation and with full authority executed said Memorandum of Lease voluntarily for and as the act of said corporation in its capacity as a General Partner of Medplex Land Associates, on the day the same bears date.

Given under my hand this the 31st day of 0ctober, 1991

Notary Public
My Commission Expires:) ore 13, 1993

STATE OF ALABAMA

Shalby COUNTY)			
I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Lacet J. School whose name as of Hoover Doctors Group II, Inc., General Partner of Medplex Land Associates, an Alabama general partnership, is signed to the foregoing Memorandum of Lease, he, in his capacity as such officer of Hoover Doctors Group II, Inc. and with full authority executed said Memorandum of Lease voluntarily for and as the act of said corporation in its capacity as a General Partner of Medplex Land Associates, on the day the same bears date.			
Given under my hand this the 31st day of, 1991.			
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Notary Public My Commission Expires: June 13, 1993			
STATE OF ALABAMA)			
Shalby COUNTY)			
I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that			
Given under my hand this the 31st day of October, 1991.			
Notary Public My Commission Expires: June 13, 1993 1. Deed Tax 2. Mg. Tax 3. Mg. Tax			
TO PROBATE			
1. Deed Tax			
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