

STATE OF ALABAMA

COUNTY OF SHELBY

MEMORANDUM OF LEASE

KNOW ALL MEN BY THESE PRESENTS THAT FOR VALUE RECEIVED, Sherman Holland Enterprises, Inc. by its agent, Sherman Holland, Jr., with its principal office at P. O. Box 1008, Alabaster, Alabama 35007, LESSOR, and Oakwood Mobile Homes, Inc., with its principal office at 2225 South Holden Road, P. O. Box 7386, Greensboro, NC 27417-0386, LESSEE, have agreed to a lease dated August 3, 1995. The following terms are included and are set forth herein as a notice to the public.

1. **Description of the Land Area Involved:** See attached "Exhibit A".
2. **Original Term:** Commencing September 1, 1995, expiring August 31, 1998 at 12 o'clock midnight.
3. **Optional Term:** Seven (7) successive additional terms of 1 year each ending August 31, 2005 at 12 o'clock midnight if exercised by written notice of its election to renew and extend this lease at least _____ months in advance of the expiration date.

The provisions set forth in a written lease agreement dated the 3rd day of August, 1995 and assigned the 9th day of August, 1995, are hereby incorporated in the memorandum.

LESSOR:

Sherman Holland Enterprises, Inc.

BY: Sherman Holland, Jr.
Sherman Holland, Jr.

ITS: _____

LESSEE:

Oakwood Mobile Homes, Inc.

BY: [Signature]

ITS: _____

WITNESS:

Clay Holland

ATTEST: (Corporate Seal)

[Signature]
Assistant Secretary

Oakwood Mobile Homes Inc
P.O. Box 7386
Greensboro, NC
27417-0386

10/03/1995-27737
08:15 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 11.00

Inst # 1995-27737

