


RETURN RECORDED DOCUMENT TO:

7

WALGREEN CO.
Real Estate Law Department
104 Wilmot Road, MS 1420
Deerfield, Illinois 60015
Attn: Jenny Mitchell (Store #11099)

This Instrument Prepared by:
Jenny Mitchell
Real Estate Law Department
104 Wilmot Road, MS 1420
Deerfield, Illinois 60015


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Shelby Cnty Judge of Probate, AL
07/23/2007 10:30:20AM FILED/CERT

MEMORANDUM OF LEASE

By this Memorandum of Lease made the 19th day of July, 2007, between R.K.M. Helena, LLC, an Alabama limited liability company, or its assignee ("Landlord") and WALGREEN CO., an Illinois corporation (hereinafter called "Tenant");

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for the term commencing April 1, 2008, and continuing to and including May 31, 2083, as such dates shall be adjusted pursuant to a lease of even date herewith between the parties hereto (the "Lease") and subject to prior termination as therein provided the premises to include both the real property and building and other improvements, appurtenances, easements and privileges belonging thereto at the northwest corner of Shelby County Highway 52 and US Highway 261, in the City of Helena, County of Shelby, State of Alabama, as shown on the plan attached hereto and made a part hereof as Exhibit "A" and as legally described on Exhibit "B" attached hereto and made a part hereof and hereinafter referred to as the "Leased Premises."

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

PARKING

7. (a) Landlord, at Landlord's cost and expense, shall repair and replace (but shall not be obligated to maintain, which shall be Tenant's responsibility, which shall include normal wear and tear) the parking areas of the Leased Premises for one (1) year after the Possession Date. Subject to the immediately preceding sentence, Tenant, at Tenant's cost and expense, shall maintain, repair and replace the parking areas of the Leased Premises. However, Tenant shall have no obligation to perform nor pay any costs in connection with the following: (i) any damages caused by the acts or omissions of Landlord; and (ii) any defects in the construction of the Leased Premises by Landlord as limited in paragraph 5(i) above. The foregoing items (i) and (ii) shall remain Landlord's responsibility to perform. The parking areas shall be for the exclusive use of Tenant and Tenant's customers, employees, invitees, successors, assigns and sublessees.

(b) In order that Tenant have full use and enjoyment of the Leased Premises, Tenant requires rights of access over and upon those certain adjacent parcels legally described on Exhibit "B-1" attached hereto and made a part hereof (the "Adjacent Parcels"). To provide for such easement rights between the parcels, Landlord is required to enter into and record a Reciprocal Easement Agreement ("REA") in the form attached hereto as Exhibit "E-1" and an Easement Agreement ("Easement Agreement"; the REA and Easement Agreement collectively, the "Access Agreements") in the form attached hereto as Exhibit "E-2". Notwithstanding anything contained herein to the contrary, Tenant shall have no obligation to accept delivery of possession of the Leased Premises unless and until the Access Agreements shall be fully executed by all owners of the parcels, recorded, and shall be a binding and enforceable encumbrance upon such parcels and all existing and future owners and occupants thereof, prior to the lien of any mortgage or other encumbrance in the nature of a mortgage on all or any portion of the parcels.

(c) Landlord covenants and agrees that it will comply with and/or enforce as the case may require all rights, covenants and agreements granted in the Access Agreements including without limitation: (i) those provisions, if any, of the Access Agreements to provide, maintain, repair, light, clean and keep available the parking areas, sidewalks, curbs and roadways of the Adjacent Parcels and facilities appurtenant thereto, (ii) those use restrictions, if any, in the Access Agreements and applicable to the Adjacent Parcels, and/or (iii) those provisions of the Access Agreements that grant the Leased Premises and any occupant or owner thereof the right of vehicular and pedestrian ingress and egress on, over, through and across the Adjacent Parcels to and from the Leased Premises and the adjacent streets and roads in the manner and configuration shown on the attached Exhibit "A". Landlord further covenants and



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agrees that it will not, without the prior express written consent of Tenant allow, permit or suffer the erection of any barriers or obstructions which prevent or impair the free flow of vehicular and pedestrian traffic to, from and between the Adjacent Parcels, Leased Premises, and adjacent street and roads (as shown on Exhibit "A" and arising under the Access Agreements).

(d) If Landlord fails or refuses to commence and thereafter diligently pursue enforcement of compliance with the Access Agreements within seven (7) days after receipt of written demand therefor from Tenant, then Tenant may thereafter and on Landlord's behalf, take any and all action necessary or appropriate to enforce or comply with the provisions of the Access Agreements, of which Tenant shall be deemed a third party beneficiary. Landlord shall promptly upon request of Tenant, reimburse Tenant's expenses (including without limitation attorneys' fees) incurred to enforce compliance with the Access Agreements of which Tenant shall be deemed a third party beneficiary as provided in this paragraph. In the event the violation of the Access Agreements involves loss of or impairment of the easement rights contained in the Access Agreements, then the above notice provisions shall be deemed waived and Tenant may immediately take all necessary or appropriate action on behalf of Landlord so as to remedy such violation of the Access Agreements and restore or preserve the easement rights. Landlord shall promptly provide Tenant copies of all notices sent or received by Landlord under the Access Agreements.

(e) To the extent Landlord's consent is required or sought with respect to any item governed by the Access Agreements, Landlord shall not grant its consent unless Landlord first notifies Tenant and provides Tenant not less than fifteen (15) days to also consent (or refuse to) to such request or item for which Landlord's consent is sought. If Tenant shall not expressly and in writing consent, Landlord shall not consent and Landlord shall object in the manner and within the time required under the Access Agreements. Any consent of Landlord under the Access Agreements given absent Tenant's express consent shall be of no effect and deemed invalid.

(f) It is understood and agreed that Landlord shall not enter into any agreements modifying or terminating the Access Agreements once it is executed and recorded without first obtaining the express written consent of Tenant and such modification or termination without first obtaining Tenant's express written consent shall be of no effect.

(g) If the Access Agreements are subject to any mortgage, deed of trust or other encumbrance in the nature thereof, Landlord, prior to delivering possession of the Leased Premises to Tenant and as a condition precedent thereto shall obtain a recordable agreement from the lender, mortgagee or beneficiary consenting to and joining into the Access Agreements.

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EXCLUSIVES

8. (a) Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own, and which is contiguous to, or which is within five hundred (500) feet of any boundary of, the Leased Premises (the "Landlord's Property"), will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the sale of so-called health and beauty aids or drug sundries; (iii) the operation of a business in which photofinishing services (including, without limitation, digital photographic processing or printing, or the sale of any other imaging services, processes or goods) or photographic film are offered for sale; and, (iv) the operation of a business in which greeting cards or gift wrap are offered for sale. In the event that Tenant files suit against any party to enforce the foregoing restriction, Landlord agrees to cooperate fully with Tenant in the prosecution of any such suit and reimburse Tenant for all of attorneys' fees and court costs incurred by Tenant in connection with such suit, notwithstanding its resolution. If a party unaffiliated with Landlord acquires fee simple title to the Leased Premises and such party is the owner of property which contains an existing use prohibited by the foregoing restrictions, such existing use (and any extension of an agreement allowing such existing use which does not expand any right to use such property in violation of the foregoing restrictions) shall not be deemed a violation of this Lease. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

Notwithstanding the foregoing, the above restrictions shall not apply to the operation of a business on Landlord's Property operating under a lease in existence prior to the date of this Lease, provided, however, (i) Landlord shall not amend any such existing lease so as to allow the operation of a business in violation of the foregoing exclusive use restriction, such as by way of example and without limitation, amending any existing use and/or assignment or subletting provisions contained in such leases and, provided further, (ii) that if Landlord has the right to withhold consent to any assignment or sublet under any such existing lease, Landlord will not consent to any assignment or sublet under any such lease to a use in violation of the foregoing exclusive use restrictions. Landlord shall enforce any use provisions contained in any such existing lease which prohibit or restrict such tenant from operating a business in violation of the foregoing exclusive use restrictions; in the event Landlord shall fail or refuse to so enforce any such use provision, Tenant shall be deemed to have been

assigned Landlord's right to enforce such use provision and all costs incurred by Tenant in the event of such enforcement (including without limitation attorneys' fees and costs) shall be reimbursed to Tenant from Landlord.

(b) In addition, neither Landlord nor Tenant shall permit or suffer any other occupant of Landlord's Property or the Leased Premises, respectively, to operate for purposes of a cocktail lounge, bar, disco, bowling alley, pool hall, billiard parlor, skating rink, roller rink, amusement arcade, children's play or party facility, adult book store, adult theatre, adult amusement facility, any facility selling or displaying pornographic materials or having such displays, second hand store, odd lot, closeout or liquidation store, auction house, flea market, educational or training facility, blood bank, sleeping quarters or lodging, the outdoor housing or raising of animals, the sale, leasing or storage of automobiles, boats or other vehicles, any industrial use, a car wash, an assembly hall, off track betting establishment, bingo parlor, any use involving the use, storage, disposal or handling of hazardous materials or underground storage tanks, or any use which creates a nuisance.

RIGHT OF FIRST REFUSAL

25. (a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises at any time and from time to time on or after the date hereof and during the Term of this Lease or any extensions thereof from any person or entity, Landlord shall so notify Tenant together with a true and correct copy of said Bona Fide Offer. For purposes hereof, a "Bona Fide Offer" shall be deemed to be one made in writing by a person or entity that is not related or affiliated with Landlord in which Landlord intends to accept (subject to this Article 25). Landlord's notice to Tenant under this Article 25 shall be sent in accordance with the requirements of Article 24 hereof except that such notice shall be directed to Tenant attention to both Tenant's Real Estate Law Department and Real Estate Department, and shall identify this Article 25 and the time period required herein for Tenant's response. In submitting the Bona Fide Offer to Tenant, Landlord shall segregate the price and the terms of the offer for the Leased Premises from the price and other terms connected with any additional interests, property or properties that such person or entity is offering to purchase from Landlord, such that Tenant may purchase the Leased Premises separate from any such additional property or properties. In no event shall the Bona Fide Offer condition the purchase of the Leased Premises on the purchase of any additional properties from Landlord. Tenant may, at Tenant's option and within fourteen (14) days after receipt of Landlord's notice of said Bona Fide Offer and receipt of a copy thereof, offer to purchase the Leased Premises at the price and upon the terms and conditions as are contained in said Bona Fide Offer, in which event, Landlord shall sell the Leased Premises to Tenant upon said terms and conditions and that said price; furthermore, in such event, Landlord shall convey its interest in the Leased Premises to Tenant by special warranty deed. In the event Tenant fails to respond in writing to such notice


from Landlord within the aforementioned fourteen (14) day period affirmatively electing to purchase the Leased Premises at the price and upon the terms and conditions contained in said Bona Fide Offer, Tenant shall be deemed to have conclusively waived any right it has to purchase the Leased Premises at the price and upon the terms and conditions as are contained in said Bona Fide Offer, and Landlord shall be free to sell the Leased Premises to such third party free of any right of Tenant to purchase the same. Landlord covenants that it shall accept no such Bona Fide Offer or convey the premises until it has complied with the terms of this Article 25. Any conveyance of the Leased Premises made in the absence of full satisfaction of this Article 25 shall be void. Tenant may enforce this Article 25, without limitation, by injunction, specific performance or other equitable relief. Notwithstanding the foregoing, upon request of Landlord, Tenant agrees to promptly confirm for the benefit of Landlord that Tenant has declined to exercise its right of first refusal pursuant to this Article 25 in connection with any sale by Landlord, if such be the case.

(b) If Tenant elects not to exercise its right of first refusal as provided for herein, and the transaction contemplated under the Bona Fide Offer is subsequently terminated or canceled for any reason whatsoever, including but not limited to a default by the Landlord, Tenant's right of first refusal shall upon such termination or cancellation be reinstated as to any future Bona Fide Offer. Tenant shall have a right of first refusal as to each sale of the Leased Premises during the Lease Term. Tenant's election not to exercise its Right of First Refusal shall not prejudice Tenant's rights hereunder as to any further Bona Fide Offer. The terms and conditions contained in this Article shall be binding upon the heirs, successors and assigns of Landlord.

(c) Notwithstanding anything contained in this Lease or this Article 25 to the contrary, Tenant shall not have a right of first refusal or any other right or option to purchase the Leased Premises in the event Landlord desires to engage in a like-kind exchange of the Leased Premises in a transaction under Section 1031 of the Internal Revenue Code of 1986, as amended, as such Section is hereafter amended, supplemented or superceded, with William C. Lloyd and/or Richard Maloof, or any property or entity owned in whole or in part by William C. Lloyd, Rich Maloof or either of them. Upon request of Landlord, Tenant agrees to confirm for the benefit of Landlord that it has no rights to purchase the Leased Premises upon any such like-kind exchange meeting the requirements of this Subsection(c) of Article 25.

MISCELLANEOUS

Provisions for additional rent and the other terms, covenants and conditions of said letting, including the options on the part of Tenant for prior termination, are set forth at length in the Lease, and all of said provisions, terms, covenants and conditions are, by reference hereto, hereby incorporated in and made a part of this Memorandum of Lease.


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This instrument shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties, and all covenants, conditions and agreements herein contained shall be construed as covenants running with the land. This instrument shall not become binding upon the parties until it shall have been executed and delivered by both Landlord and Tenant.

This Memorandum of Lease is made and executed by the parties hereto for the purpose of recording the same in the office of the public records of Shelby County, Alabama, and is subject in each and every respect, to the rents and other terms, covenants and conditions of the Lease and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK.]

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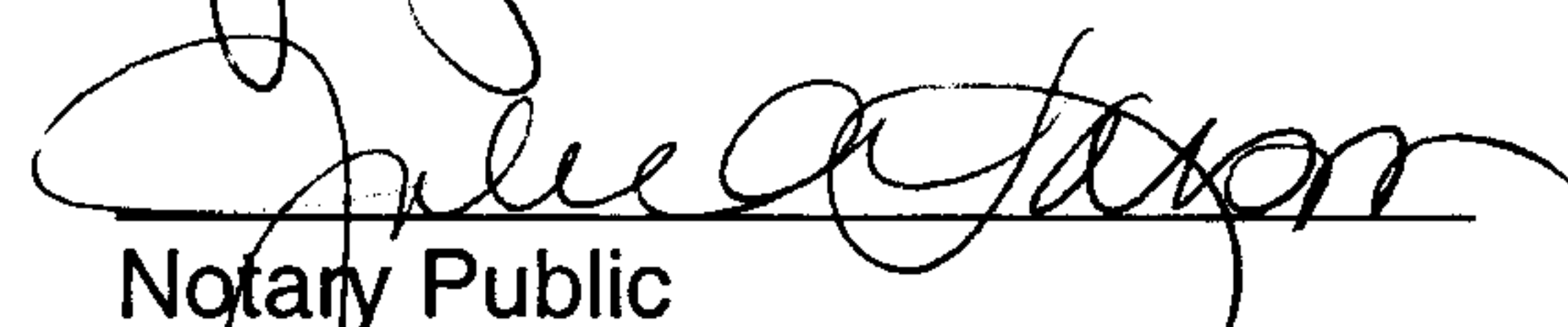
IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease, under seal, as of the day and year first above written.

Tenant:

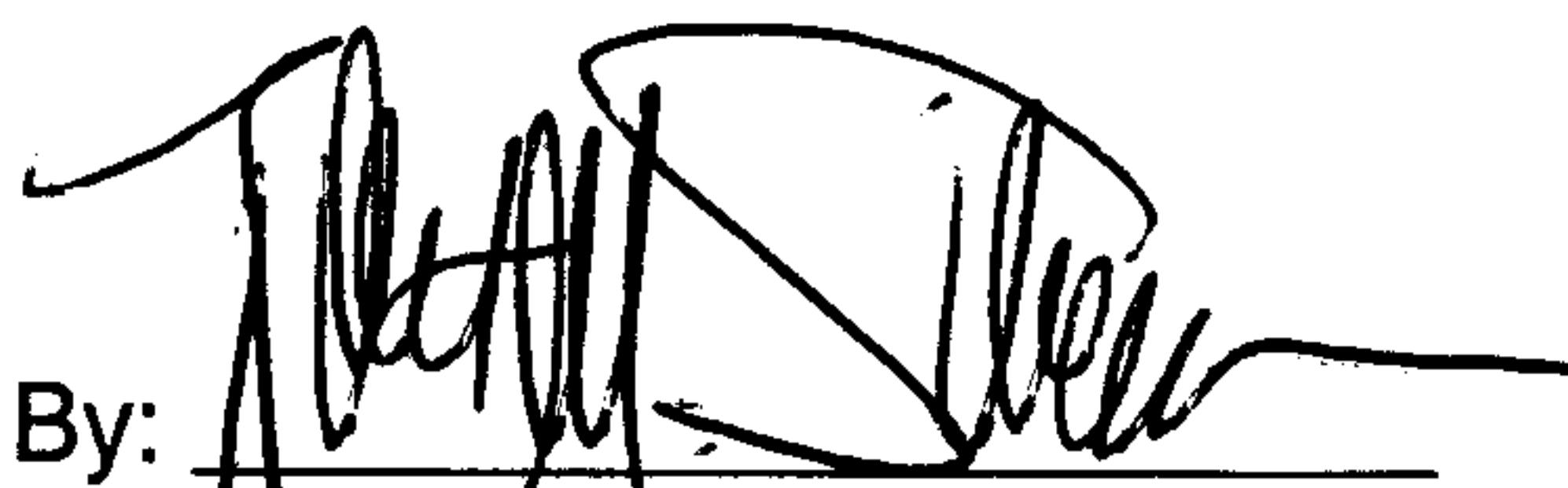
Signed, sealed and delivered
In the presence of:

WALGREEN CO.
an Illinois corporation

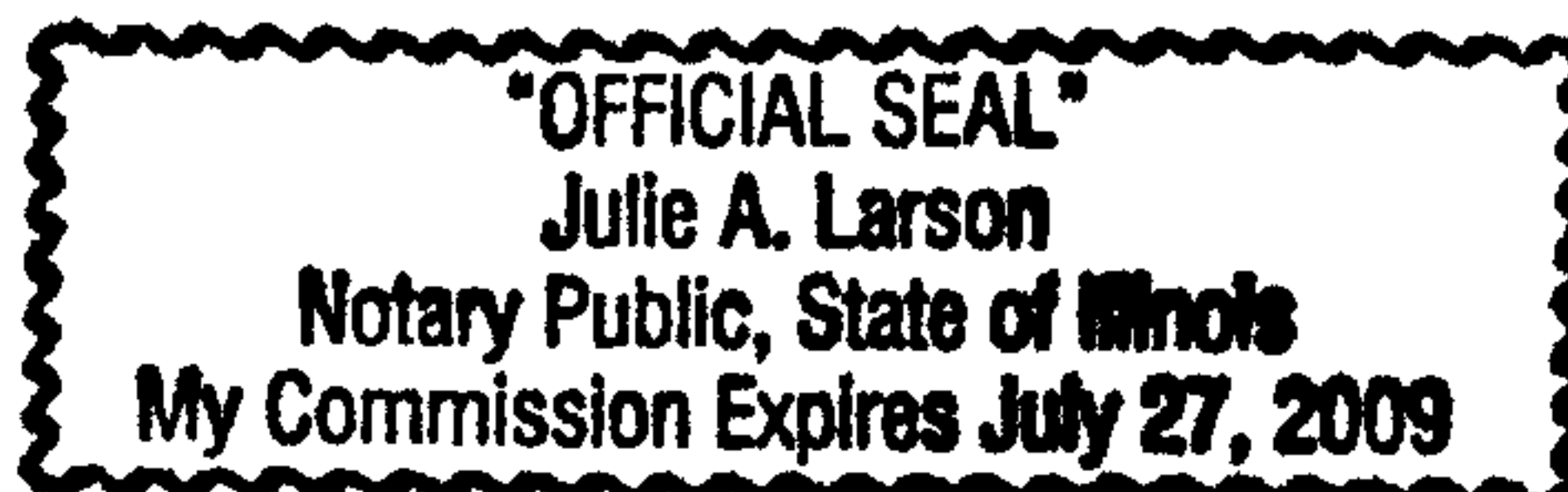

Unofficial Witness


Notary Public

My commission expires: _____

By: 
Name: Robert M. Silverman
Title: Divisional Vice President

[Notarial Seal]



[Signatures continue on the following page.]

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Signed, sealed and delivered
In the presence of:

[Signature]
Unofficial Witness

[Signature]
Notary Public

My Commission Expires: 8/4/09

[Notarial Seal]

Landlord:

R.K.M. Helena, LLC
an Alabama limited liability company

By: [Signature]
Name: William C. Lloyd
Title: Managing Member



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EXHIBIT "A"

SITE PLAN APPROVED BY WALGREEN CO. ARCHITECT

(see attached)

PROJECT CONTACT INFORMATION:

DEVELOPER:
RKM HELENA, LLC
100 2ND AVENUE SOUTH
SUITE 204N
ST. PETERSBURG, FL 33701
(727) 893-2150
CONTACT: BILL LLOYD

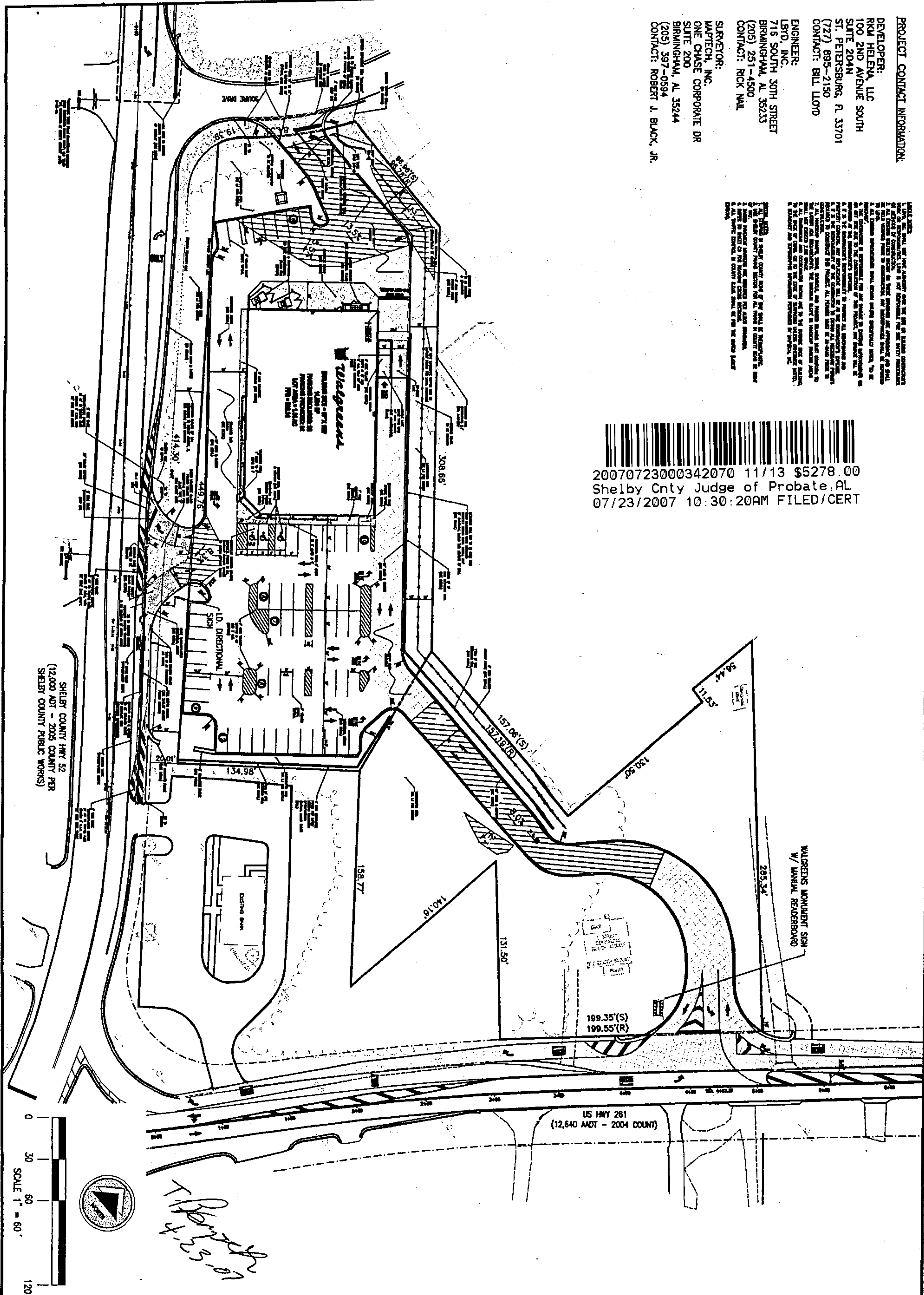
ENGINEER:
LEBD, INC.
716 SOUTH 30TH STREET
BIRMINGHAM, AL 35233
(205) 251-4500
CONTACT: ROCK MALL

SURVEYOR:
MAPTECH, INC.
ONE CHASE CORPORATE DR
SUITE 200
BIRMINGHAM, AL 35244
(205) 397-0594
CONTACT: ROBERT J. BLACK, JR.

THIS PLAN IS A PRELIMINARY PLAN AND IS NOT TO BE USED FOR CONSTRUCTION. IT IS THE RESPONSIBILITY OF THE ENGINEER TO OBTAIN ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES. THE ENGINEER DOES NOT WARRANT THE ACCURACY OF THE INFORMATION PROVIDED HEREON. THE ENGINEER'S LIABILITY IS LIMITED TO THE DESIGN AND CONSTRUCTION OF THE PROJECT. THE ENGINEER DOES NOT WARRANT THE ACCURACY OF THE INFORMATION PROVIDED HEREON. THE ENGINEER'S LIABILITY IS LIMITED TO THE DESIGN AND CONSTRUCTION OF THE PROJECT. THE ENGINEER DOES NOT WARRANT THE ACCURACY OF THE INFORMATION PROVIDED HEREON. THE ENGINEER'S LIABILITY IS LIMITED TO THE DESIGN AND CONSTRUCTION OF THE PROJECT.



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WALGREENS - HELENA, AL
STORE # 11099 INEC AL HIGHWAY 261 & COUNTY ROAD 521
RKM HELENA, LLC

LEBD	
716 South 30th Street Birmingham, AL 35233 Tel: (205) 251-4500 Fax: (205) 488-0233	
SHEET TITLE SITE PLAN DATE 4/19/07 DRAWN SS CHECKED NM SCALE 1"=60' JOB C0775 DRAWING C1 SHEET 1 OF 1	

EXHIBIT "A"

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Parcel I

Part of the South Half of the Northeast Quarter of Section 21, Township 20 South, Range 3 West and being more particularly described as follows:

COMMENCING at an existing #4 iron rebar set by Farmer and being the Southeast Corner of Lot 24-A, A resurvey of Lot 24, Falliston First Sector, as recorded in the Office of the Judge of Probate of Shelby County, Alabama in Map Book 19 at Page 28, run in a Westerly direction along the South Line of said Lot 24-A for a distance of 157.06 feet to an existing iron rebar set by Waygand, said rebar being the point of beginning of the parcel herein described; thence turn an angle to the left of 108 degrees 00 minutes 43 seconds and run in a Southeasterly direction for a distance of 100.15 feet to an existing #5 rebar; thence turn an angle to the right of 61 degrees 17 minutes 52 seconds and run in a Southwesterly direction for a distance of 154.99 feet to an existing #5 rebar being on the Northeast right of way line of Shelby County Highway Number 52; thence turn an angle to the right of 91 degrees 19 minutes 29 second and run in a Northwesterly direction along the Northeast right of way line of Shelby County Highway Number 52 for a distance of 414.30 feet to a #5 rebar and being the point of beginning of a curve, said curve being concave in an Easterly direction and having a central angle 89 degrees 44 minutes 09 second (89 degrees 26 minutes 40 seconds – Deed) and a radius of 40.0 feet and turn an angle to the right and run in a Northwesterly and Northerly and Northeasterly direction along the arc of said curve and along the existing road right of way line for a distance of 62.65 feet to a #5 rebar and being a point of reverse curve, said latest curve being in a Northwesterly direction and having a central angle of 17 degrees 34 minutes 27 second and a radius of 275.0 feet and the arc of said curve being the Southeast right of way line of Squire Drive and then run in a Northeasterly direction along the arc of the said curve and along the Southeasterly right of way line of Squire Drive for a distance of 84.35 feet to an existing iron rebar set by Amos Cory and being the Southwest Corner of Lot 7, Falliston First Sector; thence turn an angle to the right of 58 degrees 03 minutes 22 second from the chord of the last mentioned curve and run in an Easterly direction along the South Line of Lot 7, Falliston First Sector for a distance of 96.96 feet (96.78 feet – Deed) to an existing #4 rebar set by Farmer; thence turn an angle to the right of 40 degrees 29 minutes 27 seconds (40 degrees 27 minutes 30 seconds - Deed) and run in a Southeasterly direction along the Southwest line of Lot 8 and also the Southwest Line of Lot 24-A of said Falliston Subdivision for a distance of 308.66 feet, more or less, to the POINT OF BEGINNING.

LESS & EXCEPT

A twenty (20) foot strip of land lying on the northeast side of Shelby County Highway #52, being located in part of the South Half of the Northeast Quarter of Section 21, Township 20 South, Range 3 West, Shelby County, Alabama, containing 0.20 acres, more or less, and being more particularly described as follows:

COMMENCING at an existing #4 iron rebar set by Farmer and being the Southeast Corner of Lot 24-A, A resurvey of Lot 24, Falliston First Sector, as recorded in the Office of the Judge of Probate of Shelby County, Alabama in Map Book 19 at Page 28, run in a Westerly direction along the South Line of said Lot 24-A for a distance of 157.06 feet to an existing iron rebar set by Waygand; thence turn an angle to the left of 108 degrees 00 minutes 43 seconds and run in a Southeasterly direction for a distance of 100.15 feet to an existing #5 rebar; thence turn an angle to the right of 61 degrees 17 minute 52 seconds and run in a Southwesterly direction for a distance of 134.98 feet to the point of beginning of the parcel herein described; thence continue the same course for a distance of 20.01 feet to an existing #5 rebar being on the Northeast right of way line of Shelby County Highway Number 52; thence turn an angle to the right of 91 degrees 19 minutes 29 seconds and run in a Northwesterly direction along the Northeast right of way line of Shelby County Highway Number 52 for a distance of 414.30 feet to a #5 rebar and being the point of beginning of a curve, said curve being concave in an Easterly direction and having a central angle of 61 degrees 57 minutes 41 seconds and a radius of 40.0 feet and turn an angle to the right and run in a Northwesterly and Northerly and Northeasterly direction along the arc of

said curve and along the existing road right of way line for a distance of 43.26 feet; thence turn an angle to the right of 150 degrees 56 minutes 36 seconds from the chord of the last mentioned curve and run in a Southeasterly direction for a distance of 449.76 feet, more or less, to the POINT OF BEGINNING.

TOGETHER WITH RIGHTS granted under that certain Reciprocal Easement Agreement by and between J. Steven Mobley and R. K. M. Helena, LLC, dated July 19, 2007 and recorded with the Shelby County Probate Office, Alabama, in Instrument Number 20070723000342020; and

TOGETHER WITH RIGHTS granted under that certain Easement Agreement by and between J. Steven Mobley and R. K. M. Helena, LLC, dated July 19, 2007 and recorded with the Shelby County Probate Office, Alabama, in Instrument Number 20070723000342030.

All being situated in Shelby County, Alabama.

Shelby County, AL 07/23/2007
State of Alabama

Deed Tax: \$5231.00