


State of Alabama)
County of Shelby)


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Shelby Cnty Judge of Probate, AL
03/06/2008 12:16:56PM FILED/CERT

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of the 17 day of January, 2008, by and between CSA Properties, Inc., an Alabama corporation, with its principal place of business at 400 Union Hill Drive, Suite 300, Birmingham, Alabama, ("Landlord"), and Alabama CVS Pharmacy, L.L.C. an Alabama limited liability company, with its principal place of business at One CVS Drive, Woonsocket, Rhode Island, 02895 ("Tenant").

Landlord and Tenant entered into that certain Lease (the "Lease") dated January 17, 2008, with respect to certain real property located at the southwest corner of County Road 52 East and Huntley Parkway (formerly known as Park Drive) in the Municipality of Pelham, County of Shelby, State of Alabama, said property being more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Premises").

Adjacent Property: those certain lots or parcels of real estate located at the intersection of County Road 52 East and Huntley Parkway (formerly known as Park Drive) in the Municipality of Pelham, County of Shelby, State of Alabama as more particularly described on Exhibit B, owned by Landlord or an affiliate of Landlord, including all buildings and other improvements situated on said property, and all rights, easements, rights of way, and other appurtenances thereto.

The Premises are leased with the nonexclusive right and easement of Tenant (and all persons claiming under Tenant, including Tenant's employees, vendors, customers and other invitees) to use, free of charge, except for shared maintenance costs as shall be described in the Declaration (as further defined herein), all Adjacent Property "Common Areas" (except for parking as provided below) including vehicular and pedestrian access to and from the Premises and the Common Areas of the Adjacent Property. Such Common Areas shall include, without limitation, paved parking areas, paved service areas, sidewalks, ramps, roadways, driveways, curbs, curbcuts and all similar facilities and areas of the Adjacent Property now or hereafter existing on the Adjacent Property. Also, the Premises are leased subject to the nonexclusive right of Landlord (and all persons claiming under Landlord, including Landlord's employees, vendors, customers and other invitees) to use, free of charge, all service and access roads located on the Premises, as they may exist from time to time including for pedestrian and vehicular access (which shall not include parking) to and from the Adjacent Property and the adjoining streets. The access roads shall include the "County 52 Access Drive and County 52 Curbcut" and the "Huntley Access Drive and Huntley Parkway Curbcut" as depicted on Exhibit A-1 (collectively the "Access Roads") which shall be incorporated in the Declaration (as further defined herein). Landlord reserves the right to grant to future tenants occupying the Adjacent Property or portions thereof and their employees, customers, vendors and invitees a non-exclusive right to use the Access Roads for ingress and egress for the purpose of vehicular and pedestrian access to and from the Adjacent Property and the adjoining streets and for utilities, but excluding parking on the Premises, which said rights together with obligations of shared maintenance shall be further described in the said Declaration.

The Lease Term shall commence on the date on which the Premises are delivered to Tenant in the manner and condition provided in the Lease, and shall expire twenty-five (25) years from the "Date of Rent Commencement" (as defined in the Lease). The Lease provides for six (6) extension terms of five (5) years each.

The Lease includes the following provisions:

(a) (i) Landlord, or any of Landlord's Affiliates, warrant and agree that Landlord and Landlord's Affiliates will not lease any space on the Adjacent Property, or permit the use of any such space, for a health and beauty aids store, a greeting card and gift store, a candy store, a store offering one-hour or other on-site photo processing, a vitamin store, a pharmacy mail order facility, a drug store, a pharmacy prescription department, and/or a discount, 99 cents store or "dollar" store which sells general merchandise (a "Dollar Store") except that the foregoing shall not prevent the operation of a pharmacy prescription department as an operationally and physically integrated department of a full-line supermarket as long as such supermarket does not have an exterior walk-up window or drive-through window for the delivery of prescription drugs. Examples of a Dollar Store (without limiting such Dollar Stores only to those listed) are stores such as Fred's, Dollar Store, Dollar General, or Family Dollar. Notwithstanding the above, incidental sales of health and beauty aids, greeting cards, gifts, candy or vitamins shall not constitute a violation under Section 35(a) of the Lease. For purposes of this section, "incidental sales" shall mean that the leasable floor area of a tenant's premises devoted to the sale of such items shall not exceed ten percent (10%) of the total leasable floor area of such premises.

(ii) If Landlord, or any of Landlord's Affiliates, hold or acquire any interest in any land immediately adjacent to the Premises or at the same intersection as the Premises within two (2) acres of said intersection, in the event that the Premises or the Adjacent Property is located at an intersection, (whether accomplished directly by direct ownership, or indirectly through the use of leases, cross-easement agreements or similar documents), during the Term, Landlord agrees that (unless any premises on said land are already so leased and/or used) Landlord shall not allow any of the premises on such land to be leased or to be used for a pharmacy mail order facility, a drug store, a pharmacy prescription department, and/or a Dollar Store; except that the foregoing shall not prevent the operation of a pharmacy prescription department as an operationally and physically integrated department of a full-line supermarket as long as such supermarket does not have an exterior walk-up window or drive-through window for the delivery of prescription drugs.


(b) As used in the Lease: the term "pharmacy prescription department" shall include the dispensing of prescription drugs by physicians, dentists, other health care practitioners, or entities such as health maintenance organizations, where such dispensing is for profit; and a "health and beauty aids store" shall mean a store which devotes more than five percent (5%) of its retail selling space to the display and sale of health and beauty aids.

(c) Landlord warrants that it will not lease any space on the Adjacent Property or allow any such space to be used for the following purposes: a pinball, video game, or any form of entertainment arcade (except for video games that are an incidental part of a restaurant); a gambling or betting office, other than for the sale of lottery tickets; a massage parlor; a cinema, video store or bookstore selling, renting, or exhibiting primarily material of a pornographic or


adult nature; an adult entertainment bar or club; a bowling alley; a roller skating or ice skating rink; a billiards parlor or pool hall; a firearms shooting range or any other use which creates or causes excessive noise; a theater; a health club or exercise salon (except that a) a health spa commonly found in first class shopping centers shall be allowed, and b) a sports, health or fitness club occupying less than 7,000 square feet of gross leasable space shall be allowed and any such tenant that occupies greater than 7,000 square feet shall be allowed as long as such tenant is not located within 300 feet from any demising wall of the Building on the Premises); any type of educational or vocational institution; a flea market; a warehouse; a facility which performs on-site dry cleaning; a gas station (except that combination gas station-convenience store shall be allowed provided that such gas station-convenience store is not located within five hundred (500) feet of a demising wall of the building); a facility which performs on-site auto repair; or an office except as incidental to a permitted retail use.

The other provisions set forth in the Lease are hereby incorporated by reference into this Memorandum of Lease. Except as otherwise expressly provided in the Lease, the covenants, conditions, easements and agreements contained in the Lease shall bind and inure to the benefit of Landlord and Tenant and their respective heirs, successors, administrators and assigns. This Memorandum of Lease is for recording notice purposes.

[TEXT ENDS HERE; SIGNATURES ARE ON THE FOLLOWING PAGE]

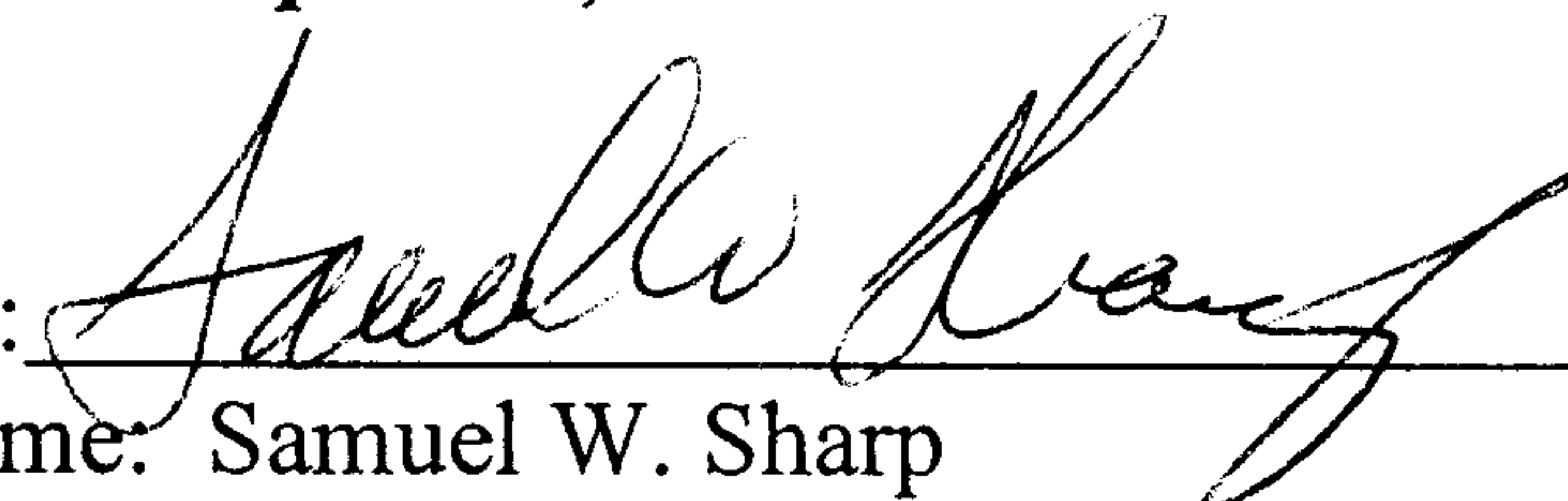

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Executed this ____ day of January, 2008.


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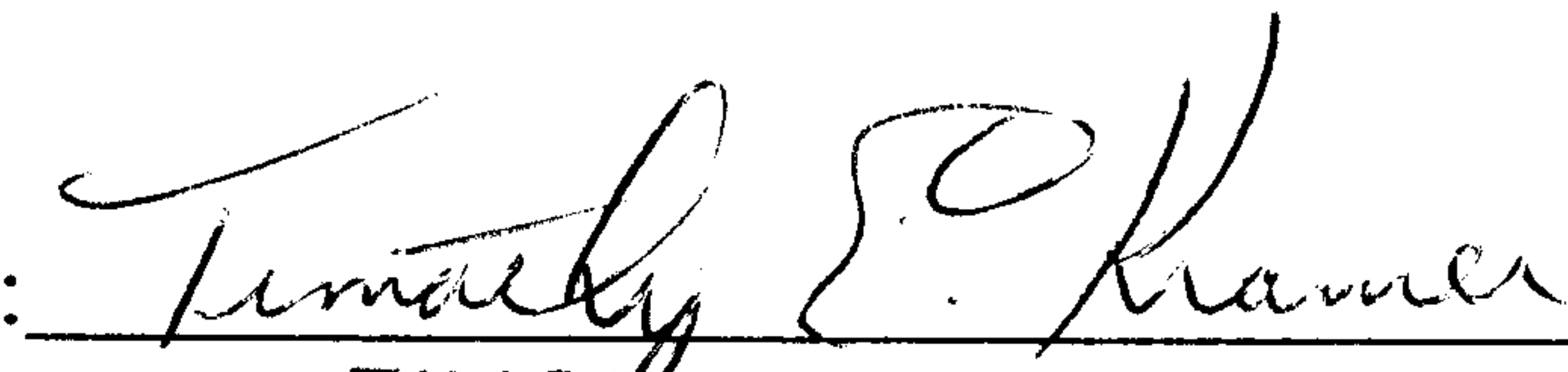
LANDLORD

CSA Properties, Inc.

By: 
Name: Samuel W. Sharp
Title: President

TENANT

Alabama CVS Pharmacy, L.L.C.

By: 
Name: TIMOTHY E. KRAMER
Title: ASST. SECY / SENIOR LEGAL COUNSEL

CVS Legal Approval: Kimberly A. Sigler
Mintz Levin

STATE OF Alabama)

COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Samuel W. Sharp, president of CSA Properties, Inc., an Alabama corporation, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such president and with full authority executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal this the 6th day of February, 2008.

Adina R. Freeman
Notary Public

AFFIX SEAL

My commission expires: 07/23/2011

STATE OF Ohio)
COUNTY OF Summit)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that ASST. SECY/SENIOR LEGAL COUNSEL of Alabama CVS Pharmacy, L.L.C., an Alabama limited liability company, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, as such member and/or manager and with full authority, executed the same voluntarily for and as the act of said limited liability company, on the day the same bears date.

Given under my hand and official seal this the 11th day of February, 2008.

Marcia Jasany
Notary Public

AFFIX SEAL

MARCIA JASANY
Notary Public

My commission expires: State of Ohio
My Commission Expires 3/1/2009



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EXHIBIT A

PREMISES DESCRIPTION

Lot 5, according to the survey of Pelham Town Center, recorded on November 30, 2007 at Map Book 39, Page 69 in the Probate Office of Shelby County, Alabama.
Less and except any portion of the subject property lying within a road right of way.

EXHIBIT A-1

SITE PLAN


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EXHIBIT B

ADJACENT PROPERTY DESCRIPTION

A parcel of land situated in part of the Southwest one-quarter of Section 19, Township 20, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of Southwest one-quarter of the Southwest one-quarter and run North 00 degrees 51 minutes 26 seconds West for a distance of 1034.63 feet to the POINT OF BEGINNING; thence run along last described course for a distance of 802.60 feet; thence run North 62 degrees 25 minutes 08 seconds East for a distance of 187.30 feet; thence run North 79 degrees 57 minutes 49 seconds East for a distance of 122.41 feet to a point on the Southernmost right of way line of Shelby County Highway 52 (right of way varies); thence run South 60 degrees 36 minutes 21 seconds East along said right of way for a distance of 139.85 feet; thence leaving said right of way, run South 29 degrees 24 minutes 34 seconds West for a distance of 283.60 feet; thence run South 60 degrees 39 minutes 09 seconds East for a distance of 163.59 feet; thence run South 84 degrees 47 minutes 57 seconds East for a distance of 176.77 feet to the point of commencement of a curve to the left, said curve having a radius of 330.00 feet, a central angle of 29 degrees 25 minutes 59 seconds, a chord bearing of South 09 degrees 30 minutes 56 seconds East for a chord distance of 167.66 feet; thence run along arc of said curve for a distance of 169.52 feet to the point of commencement of a reverse curve to the right, said curve having a radius of 369.95 feet, a central angle of 23 degrees 59 minutes 57 seconds, a chord bearing of South 12 degrees 14 minutes 03 seconds East for a chord distance of 153.83 feet; thence run along arc of said curve for a distance of 154.96 feet; thence run South 00 degrees 17 minutes 23 seconds East for a distance of 173.45 feet; thence run South 89 degrees 08 minutes 34 seconds West for a distance of 637.03 feet to the POINT OF BEGINNING. Said parcel contains 35,718 square feet or 10.00 acres more or less.