


THIS INSTRUMENT WAS PREPARED BY:

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20090305000081440 1/8 \$32.00
Shelby Cnty Judge of Probate, AL
03/05/2009 03:12:03PM FILED/CERT

STATE OF ALABAMA)

SHELBY COUNTY)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made by and between the **CITY OF CALERA, ALABAMA**, an Alabama municipal corporation ("**Landlord**") and **CALERA CROSSINGS, LLC**, an Alabama limited liability company ("**Tenant**") on the 3rd day of March, 2009, and in compliance with Alabama Code Section 35-4-51.1.

RECITALS:

- A. Landlord and Tenant entered into a Ground Lease dated March 3, 2009 (the "**Lease**"), with respect to certain property located in the City of Calera, Shelby County, Alabama, which property is more particularly described on Exhibit A attached hereto and made a part hereof by reference and incorporation (the "**Leased Premises**").
- B. Landlord and Tenant desire to enter into this Memorandum of Lease for the purpose of evidencing the Lease and giving public notice of its existence.

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, Landlord and Tenant each intending to be legally bound, do hereby consent and agree as follows:

1. Subject in all respects to the terms and conditions contained in the Lease, Landlord has leased to Tenant, and Tenant has leased from Landlord the Leased Premises, for an initial term commencing on the date of the execution of the Lease and continuing through February 14, 2030.

2. Landlord has granted to Tenant four (4) options to extend the term of the Lease for extension terms of five (5) years each. Such options must be exercised by Tenant providing written notice to Landlord at least six (6) months prior to the end of the then current term or option term.

3. Pursuant to the terms, provisions, covenants and agreements contained in the Lease, so long as the Tenant is not in default under the terms of the Lease, Landlord has granted Tenant, pursuant to Section 25 of the Lease, an option to purchase, at any time during the Term: (a) Landlord's interest in each portion of the Leased Premises designated by Tenant as an outparcel; and (b) Landlord's interest in all of the Leased Premises.

4. Pursuant to the terms, provisions, covenants and agreements contained in the Lease, so long as the Tenant is not in default under the terms of the Lease, the Landlord has granted the Tenant a right of first refusal to purchase the Property, to be exercised as set forth in Section 26 of the Lease. In the event Tenant does not elect to purchase the Premises and Landlord thereafter sells the Premises, the purchaser shall take the Premises subject to and burdened with all of the terms, provisions and conditions set forth in the Lease and the rights and options of the Tenant shall not be lessened or diminished by reason of the change of ownership.

5. 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. Landlord and Tenant acknowledge that the information contained herein is true and correct and that they intend to place this Memorandum of record for the purpose of giving public notice of the Lease.

(Signatures appear on following page.)

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

LANDLORD:

CITY OF CALERA, ALABAMA

By: George W. Roy
Mayor

TENANT:

CALERA CROSSINGS, LLC

By: _____
Name: William Murray Legg
Title: Manager

By: _____
Name: Donald P. Kelly, Jr.
Title: Manager

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

LANDLORD:

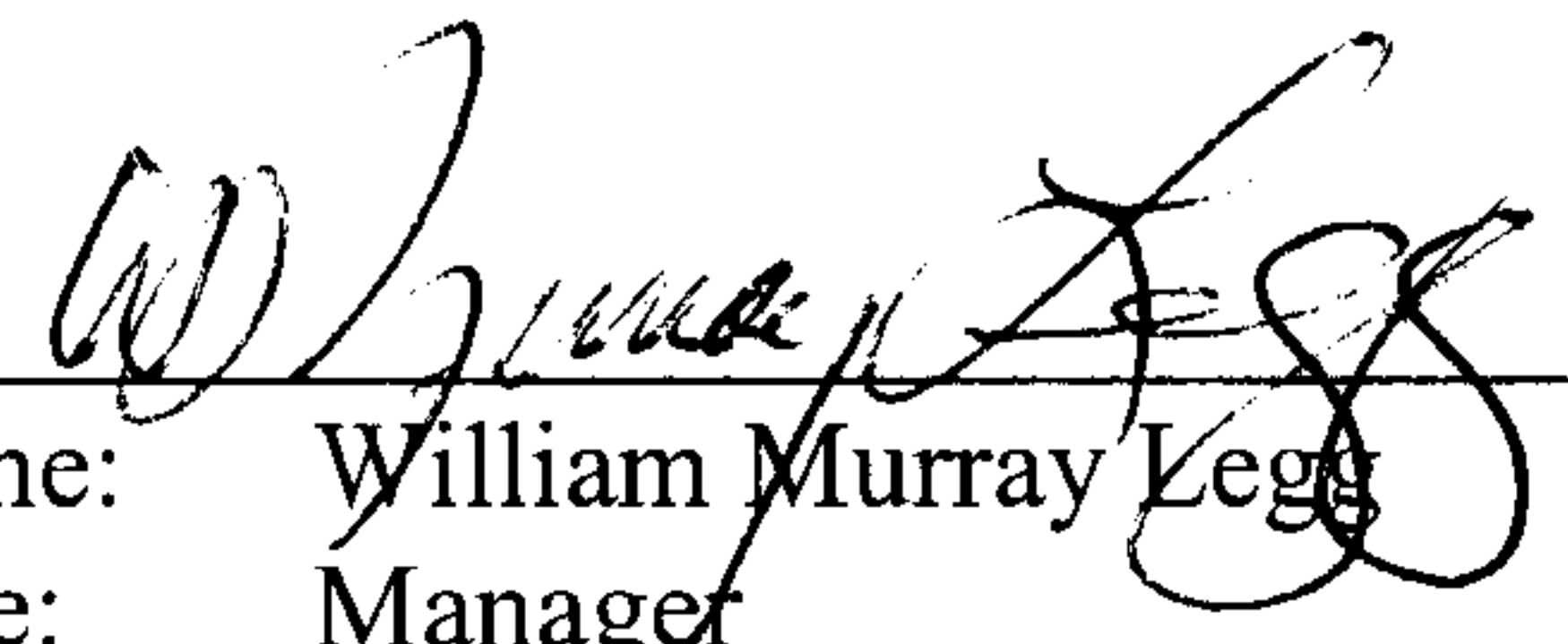
CITY OF CALERA, ALABAMA

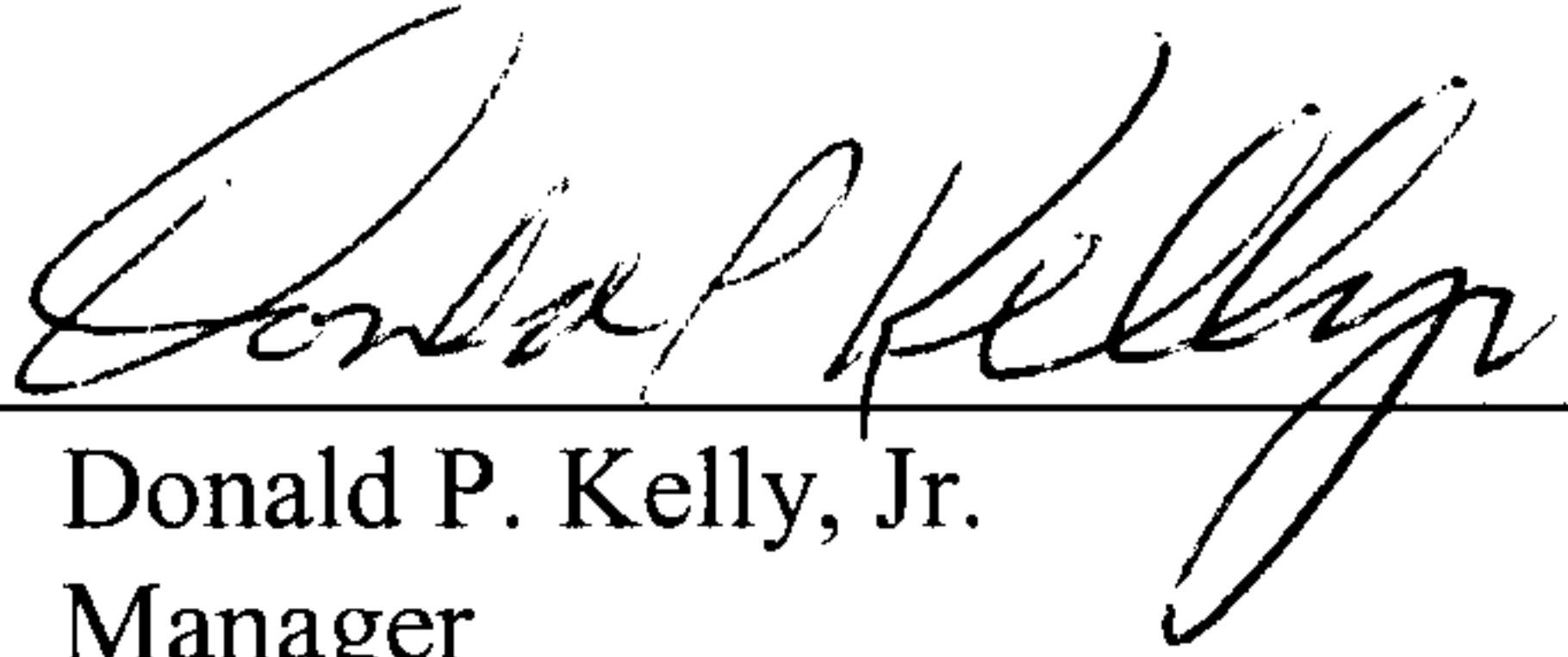
By: _____

Mayor

TENANT:

CALERA CROSSINGS, LLC

By: 
Name: William Murray Legg
Title: Manager

By: 
Name: Donald P. Kelly, Jr.
Title: Manager



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STATE OF ALABAMA

COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that George W Roy, whose name as Mayor, of the City of Calera, Alabama, a municipal corporation, 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 the instrument, he/she, in his/her capacity as such officer and with full authority, executed the same voluntarily for and as the act of said municipal corporation.

Given under my hand this the 3 day of March, 2009.

Connie B. Payton

[NOTARIAL SEAL]

Notary Public

My Commission Expires: _____

**NOTARY PUBLIC STATE
 OF ALABAMA AT LARGE
 MY COMMISSION EXPIRES
 OCT 10, 2012**

STATE OF ALABAMA

COUNTY OF _____

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William Murray Legg, whose name as Manager of Calera Crossings, LLC, an Alabama limited liability company, 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 the instrument, he, as such 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 this the ____ day of _____, 2009.

 Notary Public

My Commission Expires: _____

[NOTARIAL SEAL]

STATE OF ALABAMA

COUNTY OF _____

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that _____, whose name as Mayor, of the City of Calera, Alabama, a municipal corporation, 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 the instrument, he/she, in his/her capacity as such officer and with full authority, executed the same voluntarily for and as the act of said municipal corporation.

Given under my hand this the _____ day of _____, 2009.

[NOTARIAL SEAL]

Notary Public
My Commission Expires: _____


STATE OF ALABAMA

COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William Murray Legg, whose name as Manager of Calera Crossings, LLC, an Alabama limited liability company, 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 the instrument, he, as such 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 this the 27th day of February, 2009.

[NOTARIAL SEAL]



Notary Public
My Commission Expires MAY 23, 2011

STATE OF ALABAMA

COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald P. Kelly, Jr. whose name as Manager of Calera Crossings, LLC, an Alabama limited liability company, 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 the instrument, he, as such 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 this the 21th day of February, 2009

[NOTARIAL SEAL]


Notary Public
My Commission Expires MAY 23, 2011

Exhibit A

Commence at a 3 inch capped iron found locally accepted to be the Southeast corner of Section 33, Township 21 South, Range 2 West, Shelby County, Alabama; thence run North 01 degrees, 10 minutes, 29 seconds East along the East line of said Section 33 for a distance of 468.18 feet to a 2 inch open top iron found; thence run North 87 degrees, 44 minutes, 46 seconds West for a distance of 596.15 feet to an iron pin set at the point of beginning; thence continue North 87 degrees, 44 minutes, 46 seconds West for a distance of 470.90 feet to a one half inch rebar found; thence run North 89 degrees, 21 minutes, 49 seconds West for a distance of 959.20 feet to a Shiflett Capped Iron found; thence run North 00 degrees, 00 minutes, 07 seconds West for a distance of 263.28 feet to an iron pin set; thence run South 89 degrees, 48 minutes, 23 seconds East for a distance of 162.92 feet to an iron pin set; thence run North 04 degrees, 37 minutes, 59 seconds East for a distance of 335.64 feet to an iron pin set; thence run South 89 degrees, 19 minutes, 36 seconds East for a distance of 279.61 feet to an iron pin set; thence run North 04 degrees, 37 minutes, 59 seconds East for a distance of 200.45 feet to an iron pin set on the South right-of-way of Alabama Highway No. 70 said iron pin set also being on a curve to the right, having a central angle of 14 degrees, 15 minutes, 33 seconds, a radius of 1,403.43 feet, a chord bearing of South 87 degrees, 33 minutes, 59 seconds East and a chord of 348.37 feet; thence run in a Southeasterly direction along the arc of said curve and also along said South right-of-way line for a distance of 349.27 feet to an iron pin set; thence run South 80 degrees, 26 minutes, 15 seconds East along said South right-of-way line for a distance of 512.62 feet to an iron pin set; thence run South 10 degrees, 28 minutes, 18 seconds West for a distance of 443.20 feet to a half inch rebar found; thence run South 89 degrees, 37 minutes, 38 seconds East for a distance of 142.37 feet to an iron pin set; thence run South 00 degrees, 25 minutes, 12 seconds East for a distance of 201.30 feet to an iron pin set on a curve to the left, having a central angle of 87 degrees, 19 minutes, 33 seconds, a radius of 25.00 feet, a chord bearing of South 44 degrees, 04 minutes, 59 seconds East and a chord of 34.52 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 38.10 feet to an iron pin set; thence run South 87 degrees, 44 minutes, 46 seconds East for a distance of 5.69 feet to an iron pin set; thence run South 02 degrees, 33 minutes, 15 seconds West for a distance of 60.00 feet to the point of beginning; Said parcel containing 20.56 acres, more or less.