

Prepared By and

Return to:

Joseph M. Seigler, Jr.

P.O. Box 5007

Rome, GA 30162-5007

### MEMORANDUM OF OPTION

THIS MEMORANDUM OF OPTION is made this \_\_\_\_ day of \_\_\_\_\_, 2009, by and between 3 KIDS, INC., an Alabama corporation d/b/a PRIMROSE SCHOOL OF RIVERWOODS, ("Franchisee"); and PRIMROSE SCHOOL FRANCHISING COMPANY, a Georgia corporation ("Franchisor").

Franchisee and Franchisor are parties to that certain Primrose School Franchising Company franchise agreement dated May 9, 2008 (the "Franchise Agreement"), whereby Franchisee granted to Franchisor an option to purchase that certain real property, including buildings and improvements thereon, being more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property"), in accordance with the terms of the Franchise Agreement.

This Memorandum of Option has been executed and delivered by the parties for the purposes of recording and giving notice that a contractual relationship for an option to purchase the Property has been created between Franchisee and Franchisor.

This Memorandum of Option will terminate ninety (90) days after the termination of the Franchise Agreement, whether by expiration or earlier termination, which termination shall be (i) if the Franchise Agreement is not renewed, no later than ten (10) years from the date of the Franchise Agreement or (ii) if the Franchise Agreement is renewed, no later than thirty (30) years from the date of the Franchise Agreement.

This Memorandum of Option is intended for notice purposes only. Reference is hereby made to the Franchise Agreement for the full terms and provisions of the option and right of first refusal granted by the Franchise Agreement.



20090625000244390 1/4 \$.00  
Shelby Cnty Judge of Probate, AL  
06/25/2009 10:10:35 AM FILED/CERT

238085



20090624000244140 1/4 \$20.00  
Shelby Cnty Judge of Probate, AL  
06/24/2009 04:04:31 PM FILED/CERT



Signed, sealed and delivered in the  
presence of:

WITNESS

Rama Alford

**FRANCHISEE:**

3 KIDS, INC., an Alabama corporation d/b/a  
PRIMROSE SCHOOL OF RIVERWOOD

By: [Signature]

Name: David Wilson

Title: President

[CORPORATE SEAL]

Georgia  
State of ~~Alabama~~,  
Paulding County

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of June,  
2009, by David Wilson as President of 3 KIDS, INC., an  
Alabama corporation d/b/a PRIMROSE SCHOOL OF RIVERWOODS, on behalf of the  
corporation.

Witness my hand and official stamp this 1<sup>st</sup> day of June 2009.

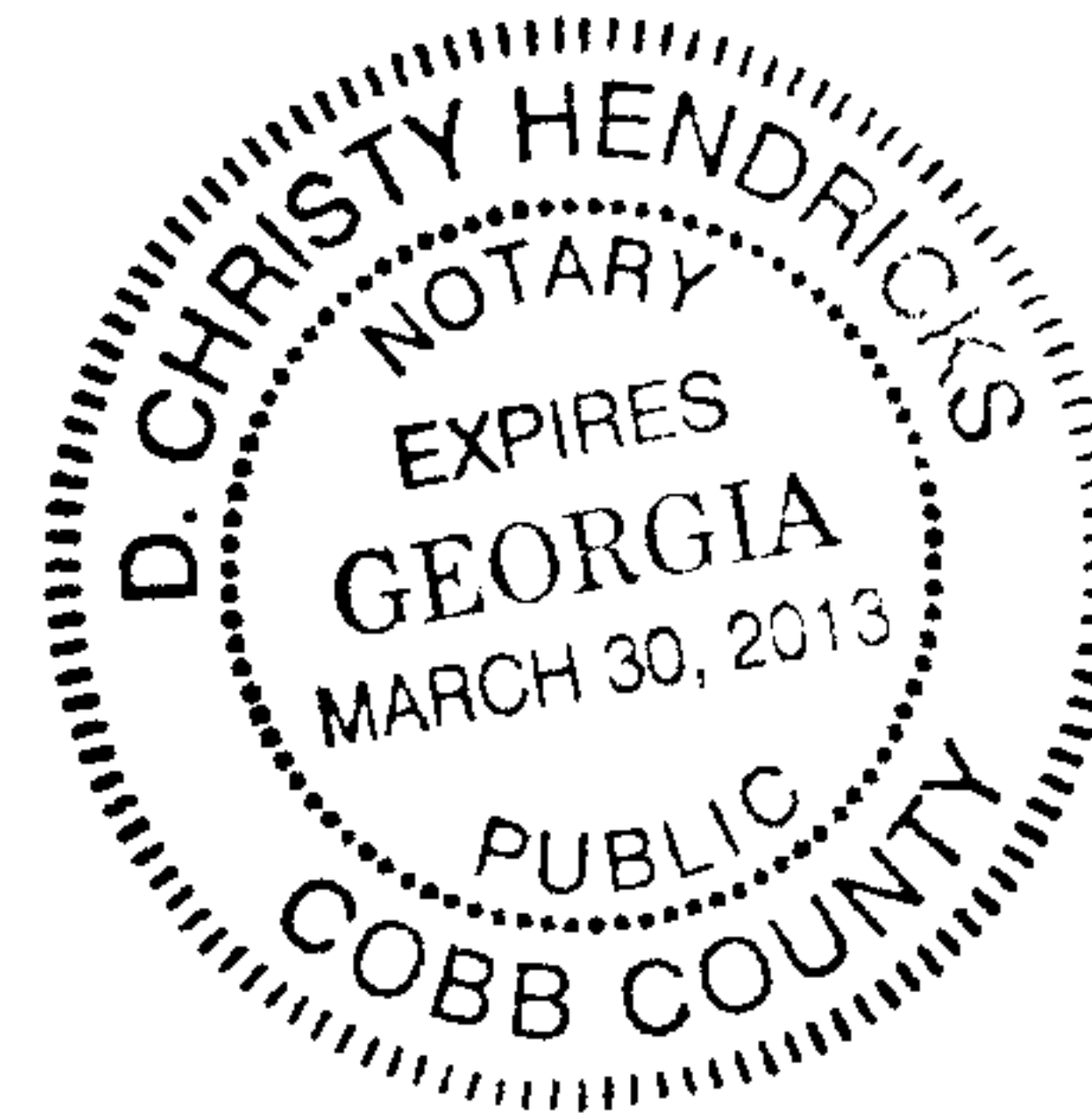
My commission expires: 3/30/13

[Signature]

Notary Public

Name: D. Christy Hendricks

[Notarial Seal]





20090624000244140 3/4 \$20.00  
Shelby Cnty Judge of Probate, AL  
06/24/2009 04:04:31 PM FILED/CERT

Signed, sealed and delivered in the presence of:

Raura Aelford  
WITNESS

**FRANCHISOR:**  
PRIMROSE SCHOOL FRANCHISING  
COMPANY, Georgia corporation

By: [Signature]  
Name: Derek Fuller  
Title: Vice President & CFO

[CORPORATE SEAL]

State of Georgia,  
Paulding County

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of June, 2009, by DEREK FULLER, Vice President & CFO of PRIMROSE SCHOOL FRANCHISING COMPANY, a Georgia corporation, on behalf of the corporation.

Witness my hand and official stamp this 1<sup>st</sup> day of June 2009.

My commission expires: 3/30/13

[Signature]  
Notary Public  
Name: D. Christy Hendricks  
[Notarial Seal]

20090625000244390 3/4 \$.00  
Shelby Cnty Judge of Probate, AL  
06/25/2009 10:10:35 AM FILED/CERT





**EXHIBIT A**

**MEMORANDUM OF OPTION**

[legal description of property]

Lot 2, according to the Survey of Riverwoods Commercial, as recorded in Map Book 38,  
Page 131 in the Probate Office of Shelby County, Alabama.

  
20090625000244390 4/4 \$.00  
Shelby Cnty Judge of Probate, AL  
06/25/2009 10:10:35 AM FILED/CERT

  
20090624000244140 4/4 \$20.00  
Shelby Cnty Judge of Probate, AL  
06/24/2009 04:04:31 PM FILED/CERT