

# LEASE ASSIGNMENT (Including Memorandum of Lease) And ASSUMPTION AGREEMENT

THIS LEASE ASSIGNMENT (Including Memorandum of Lease) AND ASSUMPTION AGREEMENT (the "Agreement") is made as of the day of March, 2010, (the "Effective Date") between GDG Investments, LLC, a Delaware limited liability company, (the "Assignor"), and Express Real Estate, LLC, an Alabama limited liability company, (the "Assignee").

### RECITALS:

- A. Assignor, as Landlord, has entered into a Lease Agreement with Express Oil Change, LLC, as Tenant, which Lease is dated January 1, 2009. Said Lease pertains to real property and improvements located at 1880 South Park Drive, Hoover, AL 35244 more particularly described on the attached Exhibit "A", which is included by reference herein (the "Lease").
- B. The Lease is evidenced by a Memorandum of Lease dated January 1, 2009, recorded December 4, 2009 in Instrument 20091204000447870 in the Probate Office of Shelby County, Alabama (the "Memorandum"). A Corrective Memorandum of Lease showing the legal description is being filed simultaneously herewith.
  - C. Assignor has agreed to assign to Assignee the Lease and the Memorandum.
- D. The parties have agreed, in connection with the assignment of the Lease and Memorandum, that Assignee will assume the obligations of Assignor as Landlord under the Lease.
- NOW, THEREFORE, for and in consideration of the mutual covenants, terms and conditions herein contained, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties do hereby agree as follows:
- 1. <u>Assignment</u>. Assignor does hereby assign to Assignee all of Assignor's right, title and interest in the Lease and Memorandum on the Effective Date.
- 2. <u>Assumption</u>. Assignee does hereby accept the assignment of the Lease and Memorandum and assumes and agrees to perform and observe all obligations and covenants of Assignor under the Lease to be performed or observed on or after the Effective Date.
- 3. <u>Indemnification</u>. Assignee hereby agrees to indemnify and hold harmless, Assignor from any liability, loss, cost, damage, expense, claim or deficiency resulting from the non-fulfillment of, or failure to perform, any covenant, duty or obligation arising under the Lease on or after the Effective Date.

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# 4. <u>Miscellaneous</u>.

- (a) Except as otherwise provided herein, nothing in this Agreement shall be deemed to waive or modify any of the provisions of the Lease.
- (b) The provisions of this Agreement shall bind and inure to the benefit of the successors and assigns of the parties hereto.
- (c) Assignor has disclosed to Assignee that Assignor has heretofore mortgaged and encumbered the Lease with regard to the loan in favor of Regions Bank which said loan is being assumed by Assignee as part of the transaction contemplated by this Assignment. Otherwise Assignor has not encumbered or mortgaged the Lease.
- (d) This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.
- (e) Assignor warrants to Assignee that as of the date hereof there is no default by Assignor as Landlord under and pursuant to the Lease and Tenant, Express Oil Change, LLC is not in default as of the date hereof.

IN WITNESS WHEREOF, the parties hereto sign this Agreement as of the day and year first above written.

ASSIGNOR:

GDG Investments, LLC, a Delaware limited

liability Company

Richard A. Brooks

Its: Managing Member

ASSIGNEE:

Express Real Estate, LLC, an Alabama

limited liability company

Richard A. Brooks

Its: Managing Member

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#### CONSENT

The undersigned as CEO of Express Oil Change, LLC, does hereby consent to the foregoing Assignment.

Express Oil Change, LLC, a Delaware limited liability company

y. June 1 and 1.

Íts: CEO

STATE OF ALABAMA

COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Richard A. Brooks, whose name as Managing Member of GDG Investments, LLC, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and the act of said corporation.

Given under my hand and official seal, this the 22 day of March 2010.

Notary Public

My Commission Expires:

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STATE OF ALABAMA )
COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Richard A. Brooks, whose name as Managing Member of Express Real Estate, LLC, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and the act of said corporation.

Given under my hand and official seal, this the \_\_\_\_\_day of March 2010.

Notary Public

My Commission Expires: 4

STATE OF ALABAMA

COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Richard A. Brooks whose name as CEO of Express Oil Change, LLC, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and the act of said corporation.

Given under my hand and official seal, this the \_\_\_\_\_\_\_day of March 2010.

Notary Public

My Commission Expires:

# EXHIBIT A

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# LEGAL DESCRIPTION

Lot 5A, according to a Resurvey of Lots 5, 6, 7 and 8 of Southpark, as recorded in Map Book 23, page 119, in the Probate Office of Shelby County, Alabama.