

**NOTE TO JUDGE OF PROBATE: THIS INSTRUMENT IS EXEMPT FROM ALL TAXATION
IN THE STATE OF ALABAMA, INCLUDING ALL PRIVILEGE TAXES FOR RECORDATION
IN THE PUBLIC RECORDS, PURSUANT TO SECTION 11-22-13 CODE OF ALABAMA (1975).**



20120905000334830 1/5 \$25.00
Shelby Cnty Judge of Probate, AL
09/05/2012 10:23:32 AM FILED/CERT

MEMORANDUM OF LEASE

Between

**SHELBY COUNTY PARK AND RECREATION AUTHORITY,
as Landlord,**

and

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM,
as Tenant**

Dated as of August 28, 2012

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (hereinafter, as amended from time to time in accordance with the terms hereof, this "Memorandum") is entered into as of August 28, 2012, by and between **SHELBY COUNTY PARK AND RECREATION AUTHORITY**, an Alabama public corporation ("Landlord"), and the **YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM**, an Alabama nonprofit corporation ("Tenant").

Recitals

Landlord and Tenant, along with Compass Mortgage Corporation, have entered into a Financing and Lease Agreement dated August 28, 2012 (the "Financing Agreement"), pursuant to which Landlord will lease, demise and let to Tenant the premises described in Exhibit A hereto (the "Demised Premises"). Landlord and Tenant are recording this Memorandum in lieu of recording the Financing Agreement pursuant to the authority of Section 35-4-51.1 of the Code of Alabama 1975.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and to induce Landlord and Tenant to enter into the Financing Agreement, and for other good and valuable consideration in hand paid to Landlord and Tenant, the receipt and sufficiency of which is hereby acknowledged by each of them, Landlord and Tenant hereby agree as follows:

1. **Names of Lessor and Lessee.** The name of the lessor under the Financing Agreement is **SHELBY COUNTY PARK AND RECREATION AUTHORITY**. The name of the lessee under the Financing Agreement is **YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM**.

2. **Term of the Lease.** The term of the lease under the Financing Agreement shall commence on August 28, 2012 and shall extend until December 31, 2030.

3. **Option(s) to Renew or Extend the Term of the Lease.** As more particularly described in the Financing Agreement, Tenant shall have the right and option to renew the lease term of the Financing Agreement for successive terms of one (1) year each.

4. **Description of Demised Premises.** A specific description of the Demised Premises leased by Tenant from Landlord under the Financing Agreement is attached hereto as Exhibit A.

5. **Other Lease Terms.** The Financing Agreement contains other provisions for the benefit of Landlord and Tenant, including, without limitation, (a) a covenant that Landlord will not at any time during the term of the Financing Agreement sell, transfer or convey the Demised Premises or any part thereof or create or permit any mortgage, lien, charge or encumbrance on the Demised Premises or any part thereof, except as provided in the Financing Agreement, and (b) a covenant that Tenant will not at any time during the term of the Financing Agreement assign its rights under the Financing Agreement or sublease or mortgage its leasehold interest in the Demised Premises or any part thereof, except as provided in the Financing Agreement.

6. **Purchase Option.** Pursuant to the Financing Agreement, Landlord has granted to Tenant the option to purchase the Demised Premises for a purchase price of \$1.00 after the "Liabilities" as defined in the Financing Agreement have been fully paid and discharged. Such option is exercisable only upon the terms and conditions set forth in the Financing Agreement.



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IN WITNESS WHEREOF, each of Landlord and Tenant has caused this Memorandum to be executed, under seal, in its names and on its behalf by its officers thereunto duly authorized as of the date first set forth above and to be recorded in the office of the Judge of Probate of the county in which the leased premises are situated.

LANDLORD:

**SHELBY COUNTY PARK AND RECREATION
AUTHORITY**

By: _____

Title: Chairman

[SEAL]

Attest: _____

Title: Secretary

TENANT:

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF
BIRMINGHAM**

By: _____

Title: CHIEF FINANCIAL OFFICER

[SEAL]

Attest: _____

Title: SECRETARY

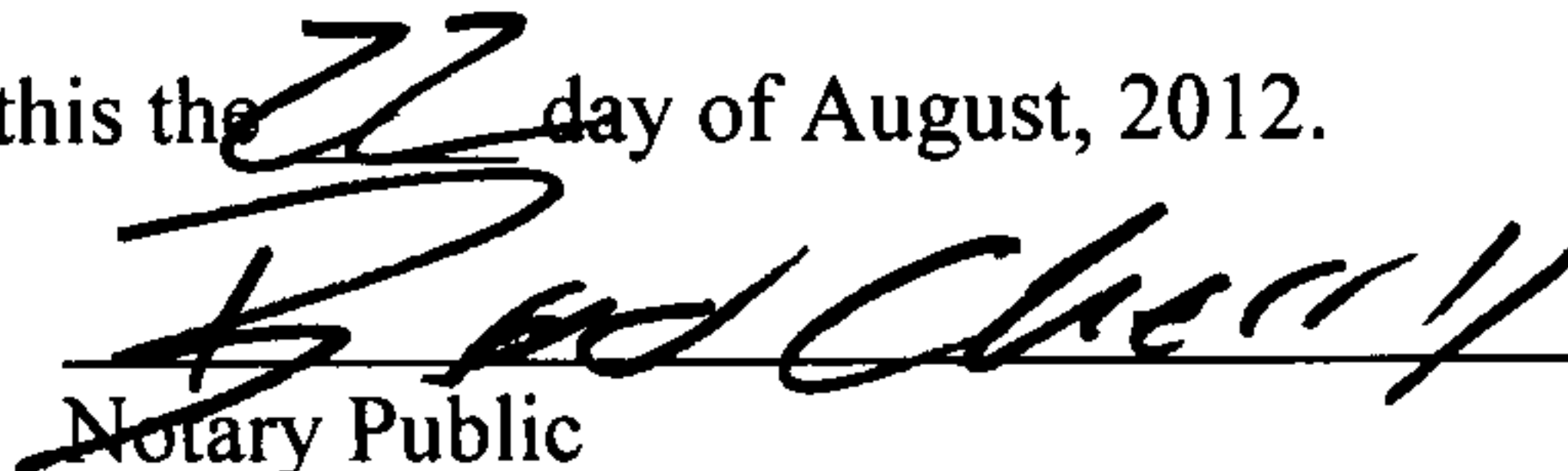
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STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that T. Michael Nelson, whose name as Chairman of the Board of Directors of the Shelby County Park and Recreation Authority, an Alabama public 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 22 day of August, 2012.



Notary Public
My commission expires: _____

[NOTARIAL SEAL]


MY COMMISSION EXPIRES 2/22/2014

STATE OF ALABAMA

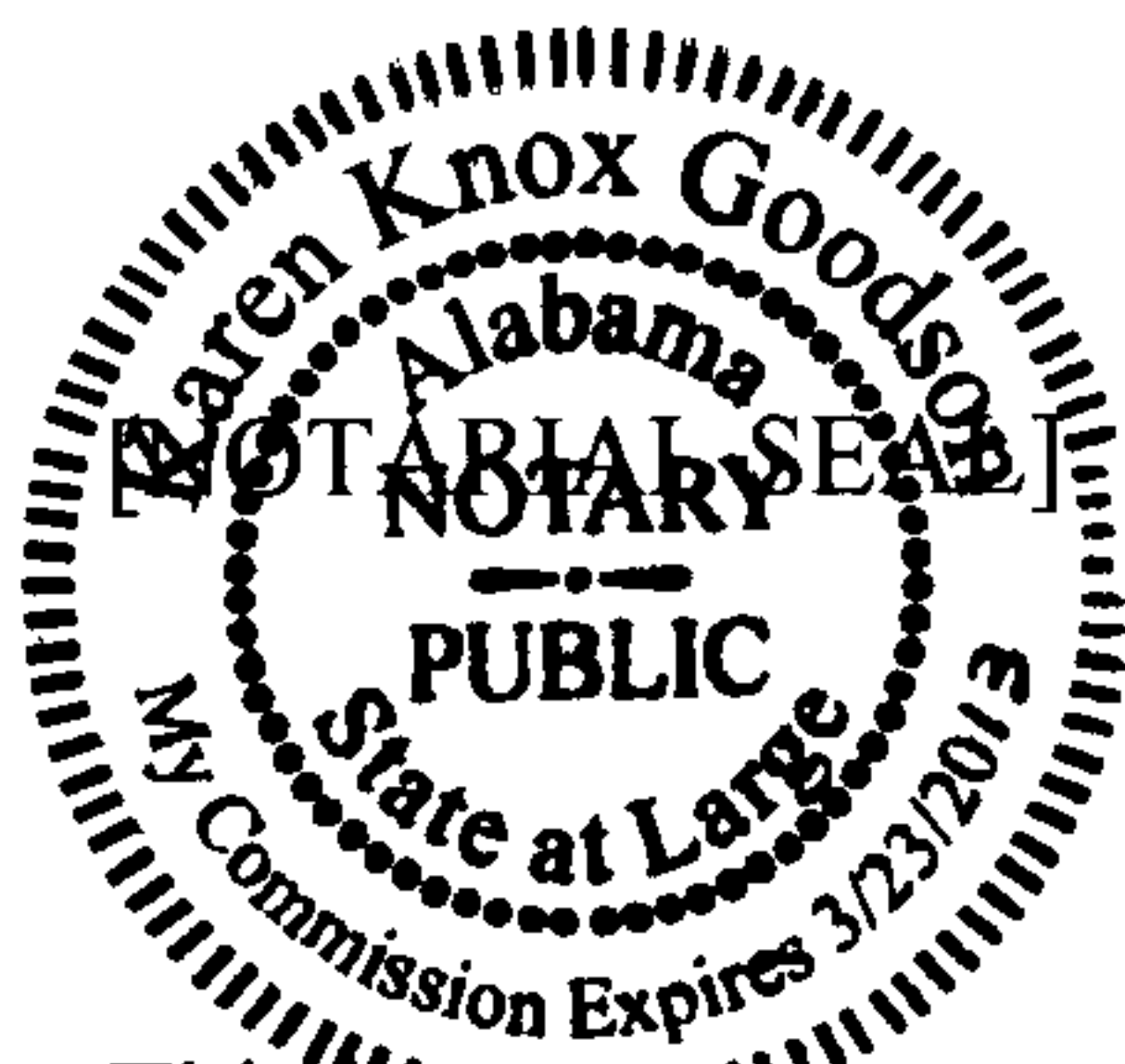
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jon P. Meyer, whose name as CFO of Young Men's Christian Association of Birmingham, an Alabama non-profit 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 27th day of August, 2012.



Notary Public
My commission expires: 3/23/2013



This instrument prepared by:
C. Bradley Cherry, Esq.
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
Suite 2400 Regions/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1000



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EXHIBIT A

(Specific Description of Demised Premises)

(a) The following real property located in Shelby County, Alabama (the "Facilities Site"):

Parcel 1: Lot 1-A according to the Resurvey of YMCA'S Addition to Alabaster as recorded in Map Book 43, Page 2 in the Office of the Judge of Probate, Shelby County, Alabama.

Parcel 2: A parcel of Land situated in the South half of Section 11, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of Lot 2, YMCA Subdivision, as recorded in Map Book 37, page 115, said point also being a corner of Lot 1-A according to the Resurvey of YMCA's Addition to Alabaster as recorded in Map Book 43, Page 2, said point being on a curve to the left, and also being on a cul-de-sac right of way of Plaza Circle, said curve having a radius of 50.00 feet, a central angle of 119 degrees 58 minutes 52 seconds, a chord bearing of South 57 degrees 51 minutes 28 seconds East for a chord distance of 86.59 feet; thence run along arc of said curve, along said right of way, and along said Lot 1-A, for a distance of 104.70 feet to the point of commencement of a reverse curve to the right, said curve having a radius of 25.00 feet, a central angle of 07 degrees 22 minutes 51 seconds, a chord bearing of North 65 degrees 50 minutes 31 seconds East for a chord distance of 3.22 feet; thence run along arc of said curve, along said right of way, and along said Lot 1-A, for a distance of 3.22 feet; thence leaving said right of way, run South 25 degrees 29 minutes 05 seconds West along the Southeast line of said Lot 1-A for a distance of 335.58 feet to a point on the Easternmost easement line of a 90' Alabama Gas Company Easement and the POINT OF BEGINNING of the property herein described; thence run South 32 degrees 53 minutes 03 seconds East along said Easternmost easement line for a distance of 573.58 feet to a found 1/2" rebar; thence leaving said easternmost easement line run South 25 degrees 36 minutes 22 seconds West for a distance of 105.57 feet to a set 5/8" capped rebar stamped CA-560LS on the Westernmost line of said Alabama Gas Company Easement; thence run North 32 degrees 53 minutes 03 seconds West along said Westernmost line for a distance of 573.32 feet to a set 5/8" capped rebar stamped CA-560LS; thence run North 25 degrees 29 minutes 05 seconds East for a distance of 105.70 feet to the POINT OF BEGINNING.

(b) All buildings and structures now or hereafter located on the Facilities Site, including without limitation (i) the buildings and structures constituting part of the Existing Facilities (as defined in the Financing Agreement) and (ii) the buildings and structures to be constructed, altered or improved as part of the Additional Facilities (as defined in the Financing Agreement) financed by the Bond (as defined in the Financing Agreement); and

(c) The following personal property and fixtures: (i) all personal property and fixtures constituting part of the Existing Facilities, (ii) all personal property and fixtures to be acquired and installed on the Facilities Site as part of the Additional Facilities financed by the Bond, (iii) all personal property and fixtures acquired by (or in the name of) the Landlord and installed on the Facilities Site as a substitute or replacement for personal property or fixtures transferred or otherwise disposed of pursuant to the terms of the Financing Agreement, and (iv) all personal property and fixtures acquired by (or in the name of) the Landlord and installed on the Facilities Site with the proceeds of any insurance or condemnation award pursuant to the terms of the Financing Agreement.