

THIS INSTRUMENT PREPARED BY:
J. Murphy McMillan, Esq.
Baker, Donelson, Bearman, Caldwell & Berkowitz
420 North 20th Street, Suite 1400
Birmingham, Alabama 35203-5202

Shelby County, AL 04/05/2013
State of Alabama
Deed Tax: \$3222.50

RETURN TO:

First American Title
Esplanade Commercial Center
2425 E. Camelback Rd., Ste 300
Phoenix, AZ 85016


20130405000142000 1/6 \$3249.50
Shelby Cnty Judge of Probate, AL
04/05/2013 02:50:17 PM FILED/CERT

FOR RECORDER'S USE ONLY

MEMORANDUM OF LEASE

29th THIS MEMORANDUM OF LEASE (this "Memorandum") is executed effective as of March 29th, 2013, by and between **SPIRIT MASTER FUNDING IV, LLC**, a Delaware limited liability company ("Lessor"), whose address is 16767 North Perimeter Drive, Suite #210, Scottsdale, AZ 85260-1042, and **MILO'S RESTAURANT HOLDINGS, LLC**, a Delaware limited liability company, whose address is 2000 Morris Avenue, Suite 1300, Birmingham, Alabama 35203 (referred to herein as "Lessee").

The parties hereby confirm the following:

1. **Premises.** Pursuant to that certain Master Lease Agreement dated as of March __, 2013 (the "**Lease**"), Lessor has leased to Lessee and Lessee has leased from Lessor, certain real property, including the property legally described on Exhibit "A" attached to this Memorandum and the improvements located thereon ("**Premises**").

2. **Term.** The Initial Term of the Lease has commenced as of the date of this Memorandum and will expire at midnight on March 31, 2033. The Term of the Lease may be extended by four (4) successive periods of five (5) years each, in accordance with the applicable provisions of the Lease.

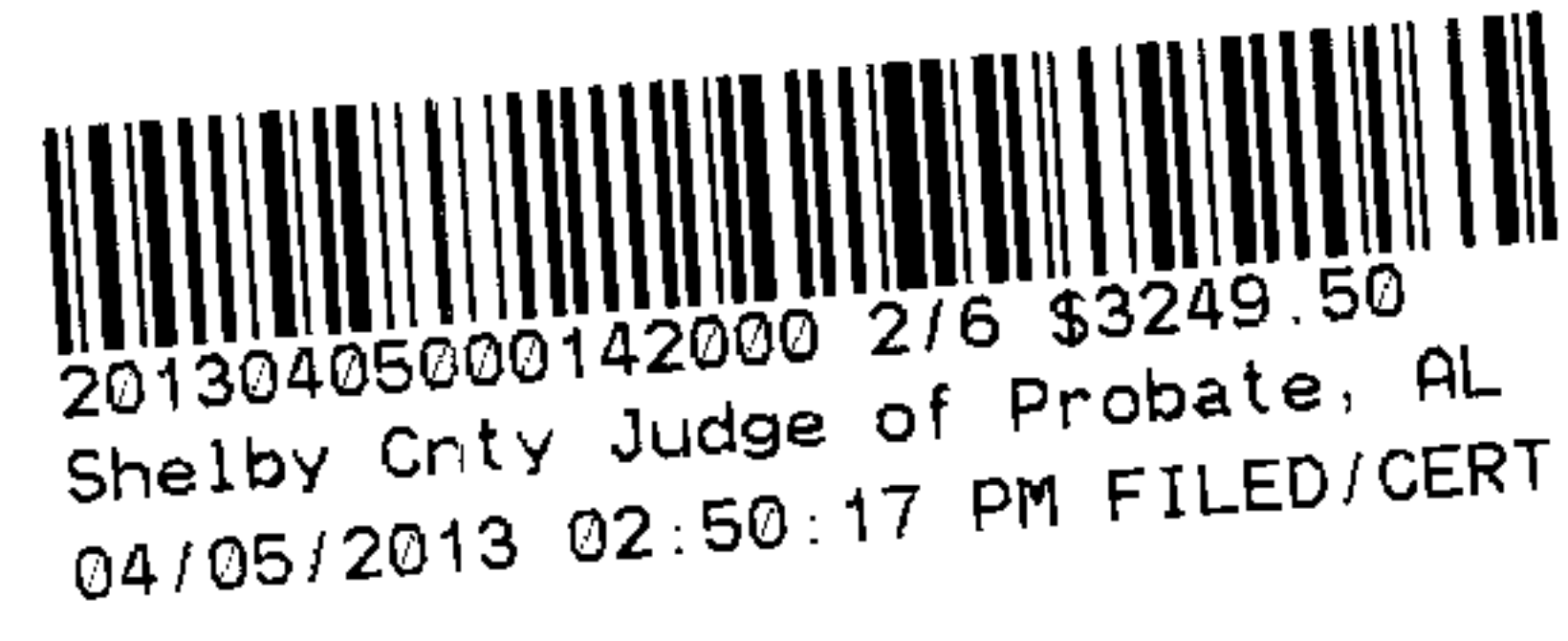
3. **Incorporation of Lease.** This Memorandum is for informational purposes only and nothing contained herein shall be deemed to, in any way, modify or otherwise affect any of the terms and conditions of the Lease, the terms of which are incorporated herein by reference. This instrument is a memorandum or short form of lease and is subject to all of the terms, provisions and conditions of the Lease. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail. A copy of the Lease is on file at the office of either Lessor or Lessee.

4. **Binding Effect.** The covenants and restrictions contained in the Lease affecting the Premises, including without limitation those described above, shall run with the land and shall be binding upon Lessee, Lessor and their respective tenants, subtenants, successors and assigns.

5. **Counterparts.** This Agreement may be executed and acknowledged in multiple counterparts for the convenience of parties, which together will constitute one agreement and the

counterpart signature and acknowledgement pages may be detached from the various counterparts and attached to one copy of this Agreement to simplify the recordation of this Agreement.

[Signatures appear on following page.]



IN AGREEMENT, the parties hereto have caused this Memorandum to be duly executed as of the date first written above.

LESSOR:

SPIRIT MASTER FUNDING IV, LLC, a
Delaware limited liability company

By: _____

Printed Name:

Gregg A. Seibert

Title:

Senior Vice President

STATE OF ARIZONA)

) ss.

COUNTY OF MARICOPA)

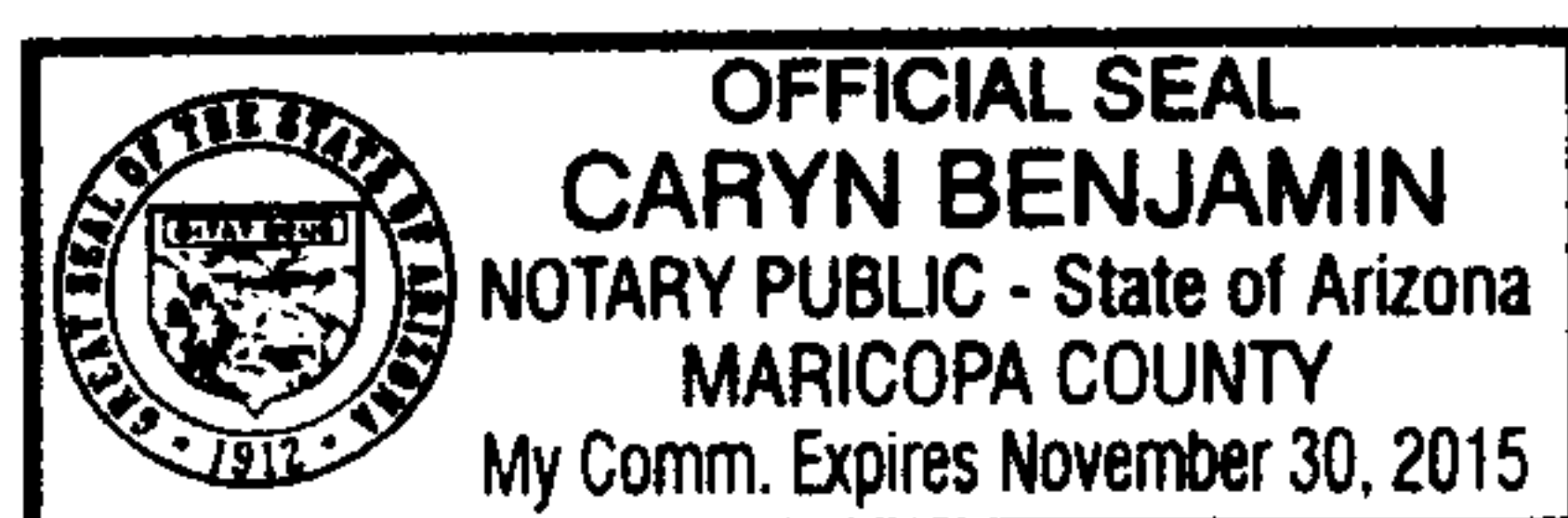
I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Gregg A. Seibert whose name as Senior VP of SPIRIT MASTER FUNDING IV, LLC, a Delaware limited liability company, is signed to the foregoing Memorandum of Lease and who is known to me, acknowledged before me on this day that, being informed of the contents of said Memorandum of Lease, he/she, in his/her capacity as such Senior VP 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 seal this the 28th day of March, 2013.

Caryn Benjamin
Notary Public

[NOTARIAL SEAL]

My Commission Expires: Nov. 30, 2015



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LESSEE:

Milo's Restaurant Holdings, LLC,
an Alabama limited liability company

By: Milo's Holdings, LLC,
a Delaware limited liability company
Its: Sole Member

By: PC1, LLC,
an Alabama limited liability company
Its: Manager

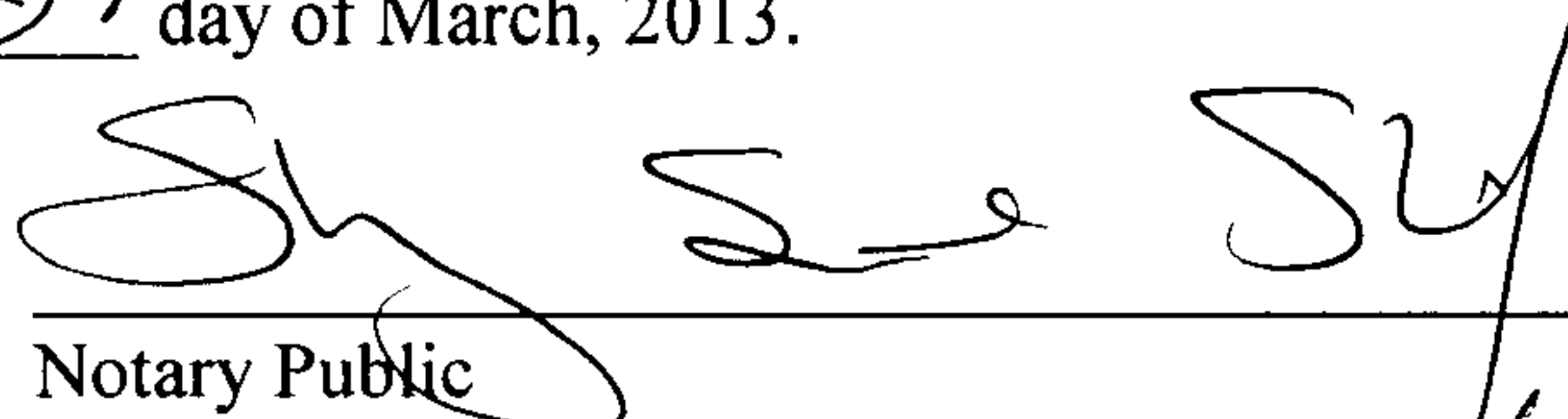
By: 
Rhett Bennett
Its: Authorized Person

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Rhett Bennett whose name as Authorized Person of PC1, LLC as Manager of Milo's Holdings, LLC as Sole Member of **MILO'S RESTAURANT HOLDINGS, LLC**, a Delaware limited liability company, is signed to the foregoing Memorandum of Lease and who is known to me, acknowledged before me on this day that, being informed of the contents of said Memorandum of Lease, he, in his capacity as such Authorized Person 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 seal this the 27th day of March, 2013.


Notary Public

[NOTARIAL SEAL]

My Commission Expires:

6/23/15



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Shelby Cnty Judge of Probate, AL
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EXHIBIT A

Pelham:

A parcel of land situated in the Northeast $\frac{1}{4}$ of Section 36, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows: Commence at the Northeast corner of said Section 36; thence run South along the East line of said Section 36, a distance of 266.80 feet; thence turn 117 degrees 40 minutes 00 seconds right and run northwesterly 165.21 feet to a point on the westerly right of way line of U.S. Highway 31; thence turn 110 degrees 54 minutes 05 seconds left to the tangent of a curve to the left, said curve having a radius of 1752.68 feet and run along the arc of said curve and said road right of way, 86.93 feet to a point; thence turn 90 degrees 00 minutes 00 seconds left from the tangent to said curve at said point and run easterly along said road right of way 15.00 feet; thence turn 90 degrees 00 minutes 00 seconds right to the tangent of a curve to the left, said curve having a radius of 1737.68 feet and run along the arc of said curve and said road right of way, 189.15 feet to the point of beginning; thence continue along the last described course and along said road right of way, 113.00 feet to a point; thence turn 82 degrees 08 minutes 35 seconds right from the tangent to said curve at said point and run southwesterly 211.53 feet; thence turn 90 degrees 00 minutes 00 seconds right and run northwesterly, 177.28 feet; thence turn 105 degrees 57 minutes 15 seconds right and run 239.84 feet to the point of beginning.

Now Known As: Lot 2, according to Dinsmore Resurvey, as recorded in Map Book 26, Page 94, in the Probate Office of Shelby County, Alabama. Together with rights obtained that constitute an interest in real estate under that certain Declaration of Easements and Restrictions and Joint Maintenance Agreement by J. Wilson Dinsmore, dated May 21, 1998, recorded in Instrument # 1998-20066.

Together with rights obtained that constitute an interest in real estate, under those Declaration of Easements for Joint Access, Drainage Pipe, Sewer Pipe and Construction/Maintenance/Repair of Retaining Wall by J. Wilson Dinsmore, R-K-M Bama, Inc., and North Pelham, LLC, recorded in Instrument # 1997-27813 and Instrument # 1997-29355.

Calera:

Lot 1A, according to the Cornerstone Resurvey of Lot 1, Cornerstone, as recorded in Map Book 39, Page 147, in the Probate Office of Shelby County, Alabama. Situated in Shelby County, Alabama. Said lot being more particularly described as follows: A tract of land lying on the North side of Limestone Parkway (120 foot right of way), being situated in the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 4, Township 22 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Commence at the Northeast corner of Lot #2 of Wadsworth Subdivision (a commercial subdivision) as recorded in Map Book 28, Page 2, in the Office of the Judge of Probate, Shelby County, Alabama; thence run in a Southerly direction along said lot line for a distance of 111.02 feet to the point of beginning; thence turn a deflection angle to the left of 90 degrees 12 minutes 20 seconds and run in an Easterly direction for a distance of 212.78 feet to the West side of a 60 foot right of way; thence turn a deflection angle to the right of 89 degrees 30 minutes 14 seconds and run in a Southerly direction along said right of way for a distance of 149.57 feet to a point on a curve to the right having a radius of 50.00 foot with a delta angle of 90 degrees 29 minutes 46 seconds; thence run along said curve for a distance of 78.97 feet to the North side of said Limestone Parkway right of way (120 foot right of way); thence leaving said unnamed 60 foot right of way run along said Limestone Parkway right of way in a Westerly direction tangent to said curve for a distance of 164.80 feet; thence leaving said right of way, turn a deflection angle to the right of 90 degrees 12 minutes 20 seconds and run in a Northerly direction for a distance of 200.00 feet to the point of beginning.

Less and Except: The West 55 feet of Lot 1A, according to the Cornerstone Resurvey of Lot 1, Cornerstone, as recorded in Map Book 39, Page 147, in the Probate Office of Shelby County, Alabama, said property being more particularly described as follows: A tract of land lying on the North side of Limestone Parkway (120 foot right of way), being situated in the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 4, Township 22 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Begin at the Northwest corner of Lot 1A of Cornerstone Resurvey, as recorded in Map Book 39, Page 147, in the Office of the Judge of Probate, Shelby County, Alabama; thence run in an Easterly direction along said lot line for a distance of 55.00 feet; thence turn a deflection angle to the right of 90 degrees 12 minutes 20 seconds and run in a Southerly direction for a distance of 200.00 feet to a point on the North right of way line of Limestone Parkway; thence turn a deflection angle to the right of 89 degrees 47 minutes 40 seconds and run in a Westerly direction along said North right of way line for a distance of 55.00 feet; thence leaving said North right of way line, turn a deflection angle to the right of 90 degrees 12 minutes 20 seconds and run in a Northerly direction for a distance of 200.00 feet to the point of beginning.

