

This instrument prepared by:
Murphy McMillan
Baker Donelson Bearman Caldwell
& Berkowitz, PC
420 20th Street N, Ste 1400
Birmingham, Alabama 35203


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Shelby Cnty Judge of Probate, AL
02/21/2014 12:35:39 PM FILED/CERT

STATE OF ALABAMA)
)
SHELBY COUNTY)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is entered into as of February 21, 2014 by and between CITY OF CALERA, ALABAMA, a municipal corporation ("Landlord"), and CALERA CROSSINGS, LLC, an Alabama limited liability company ("Tenant"), who agree as follows:

1. Lease; Premises. Pursuant to that certain Outparcel Ground Lease (the "Lease") dated February 21, 2014 (the "Effective Date"), entered into by Landlord and Tenant, Landlord has leased to Tenant and Tenant has leased from Landlord a leasehold estate for years in and to Landlord's fee simple interest in that certain real property, together with all the improvements thereon and appurtenances thereunto belonging (the "Premises"), more particularly described on Exhibit "A" which is attached hereto and incorporated herein. All capitalized but undefined terms contained herein shall have the meaning(s) ascribed to them in the Lease.

2. Term of Lease. The term of the Lease commences on the Effective Date and expires on February 14, 2030. Tenant shall have the option to extend the Initial Term for four (4) consecutive extension periods of five (5) Lease Years each (collectively, the "Term").

3. Tenant's Purchase Option. So long as no Event of Default is continuing under the Lease, as defined therein, Tenant shall have the option to purchase Landlord's interest in each portion of the Premises designated by Tenant as an Outparcel, at any time during the Term.

4. Tenant's Right of First Refusal. If at any time during the Term Landlord desires to accept an offer for the purchase and sale of Landlord's interest in the Property, or any portion thereof, Landlord shall cause such offer to be reduced to writing and signed by the offeror, and Landlord shall promptly deliver (within ten (10) business days of Landlord's receipt or tender of offer) a certified copy of the same to Tenant and other parties specified in the Lease (the "Approved Offer"). Landlord shall not materially amend the terms of any Approved Offer without Tenant's prior written consent. Landlord hereby grants Tenant, and Tenant shall have during the Term a continuing right of first refusal to purchase Landlord's fee interest in the

Property, any improvements owned by Landlord thereon and appurtenances thereto from Landlord upon the same terms and conditions as the Approved Offer (the "Right of First Refusal"), subject to the terms and conditions specified in section 26 of the Lease.

5. Purpose of Memorandum of Lease. This Memorandum of Lease is executed and recorded to give public notice of the Lease, and does not modify the provisions of the Lease. If there are any conflicts between the Lease and this Memorandum of Lease, the provisions of the Lease shall prevail. The rights and obligations set forth herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Any capitalized term used and not defined herein shall have the meaning as set forth in the Lease.

[SIGNATURES AND ACKNOWLEDGMENTS ON IMMEDIATELY FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the date first above written.

TENANT:

CALERA CROSSINGS, LLC

By: Lamar A. Harrison
Lamar A. Harrison
Manager

STATE OF ALABAMA

COUNTY OF MOBILE

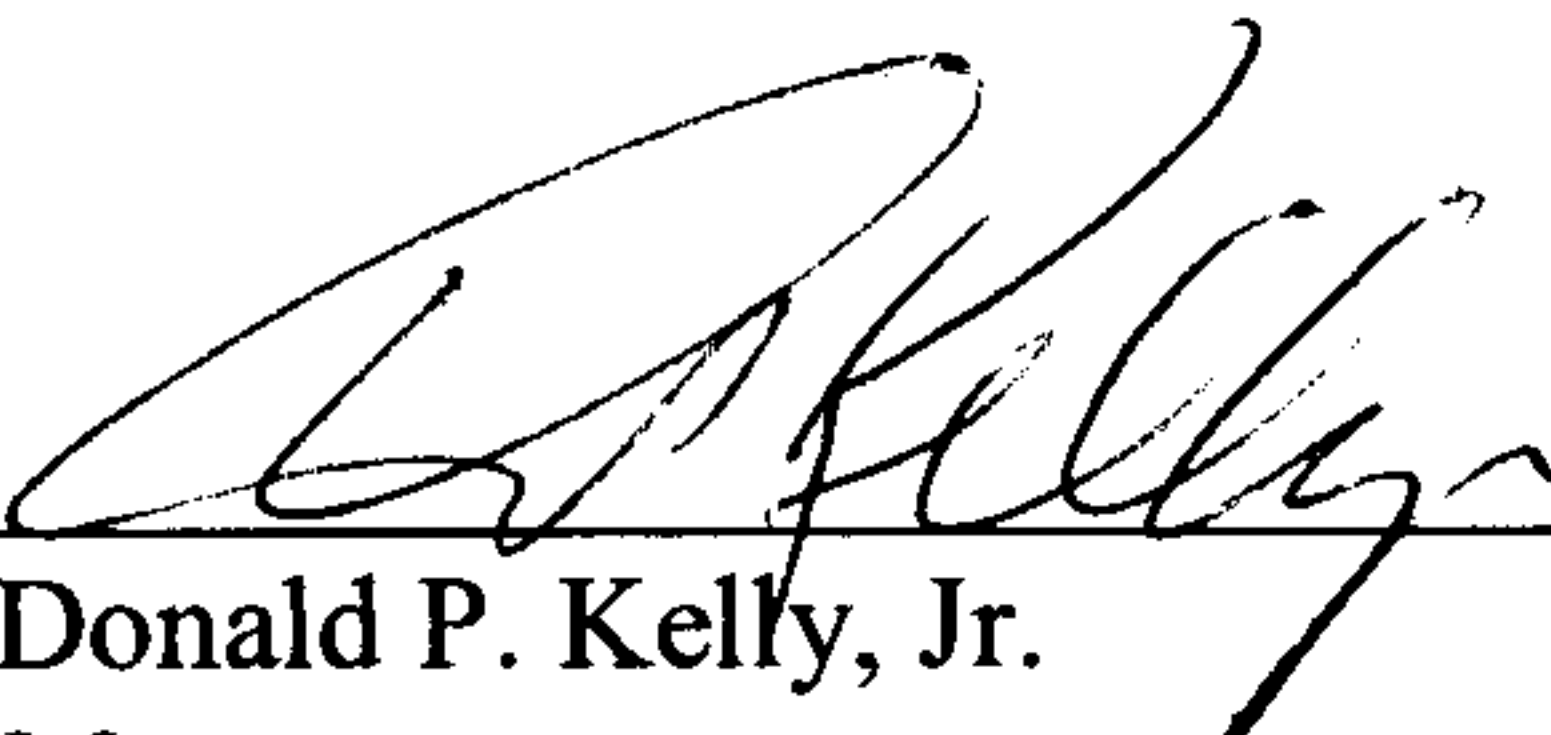
I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Lamar A. Harrison, whose name as Manager of Calera Crossings, LLC, an Alabama limited liability company, is signed to the foregoing Memorandum of Lease and who is known to me, acknowledged before me on this day that, being informed of the contents of the Memorandum of Lease, 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 14th day of FEBRUARY, 2014.

[NOTARIAL SEAL]

Judith Ann Cotney
Notary Public
My Commission Expires: 1-16-17

[SIGNATURES AND ACKNOWLEDGMENTS CONTINUED ON IMMEDIATELY FOLLOWING PAGE]

By: 
Donald P. Kelly, Jr.
Manager

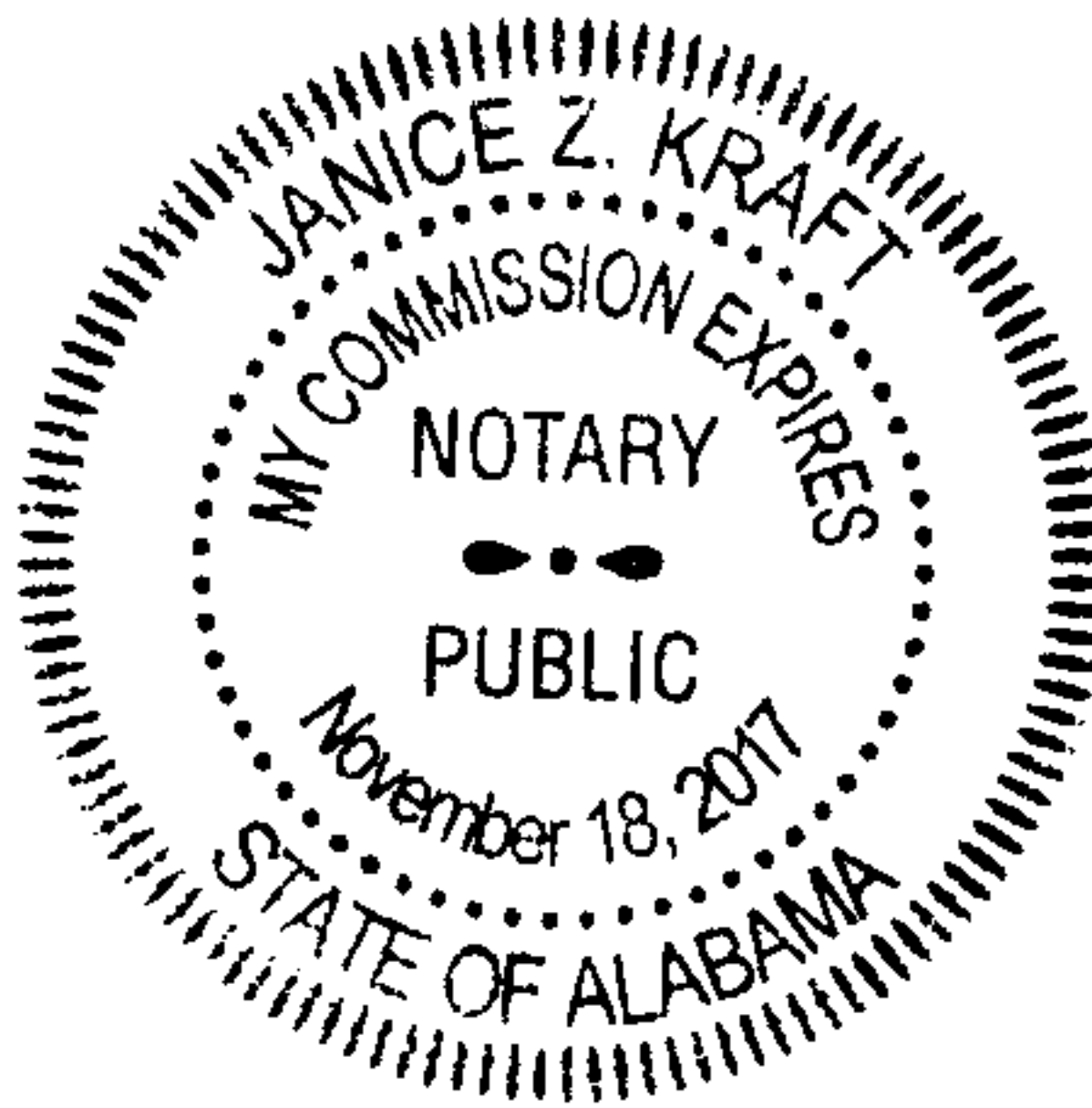
STATE OF ALABAMA

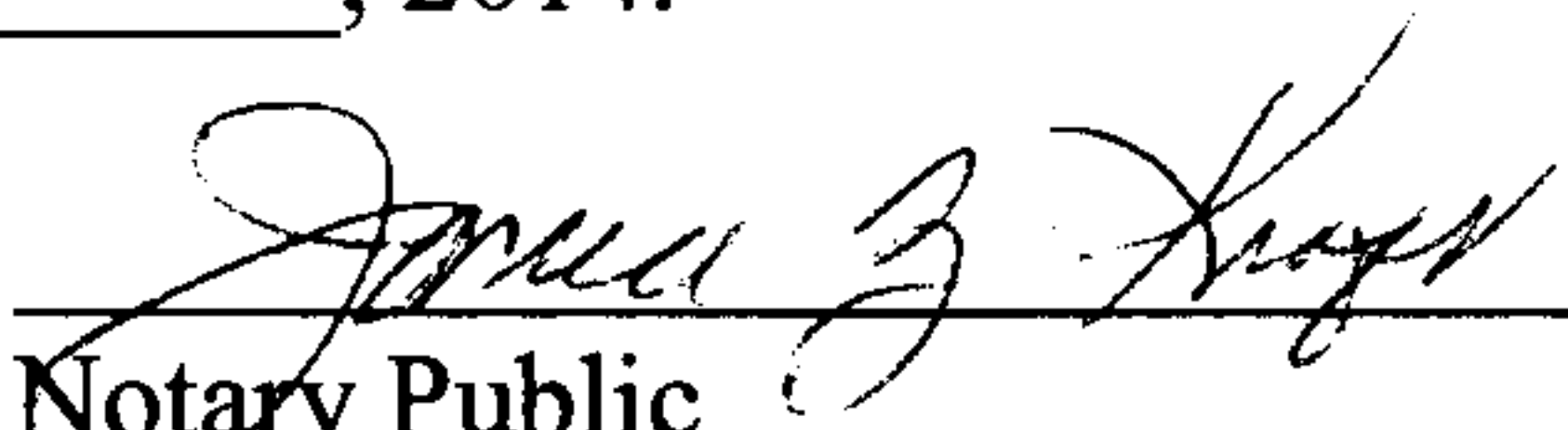
COUNTY OF Mobile

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 Memorandum of Lease and who is known to me, acknowledged before me on this day that, being informed of the contents of the Memorandum of Lease, 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 12th day of February, 2014.

[NOTARIAL SEAL]




Notary Public
My Commission Expires: 11-18-17

[SIGNATURES AND ACKNOWLEDGMENTS CONTINUED ON IMMEDIATELY FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the date first above written.

LANDLORD:

CITY OF CALERA, ALABAMA

By: Jon E. Graham
Mayor

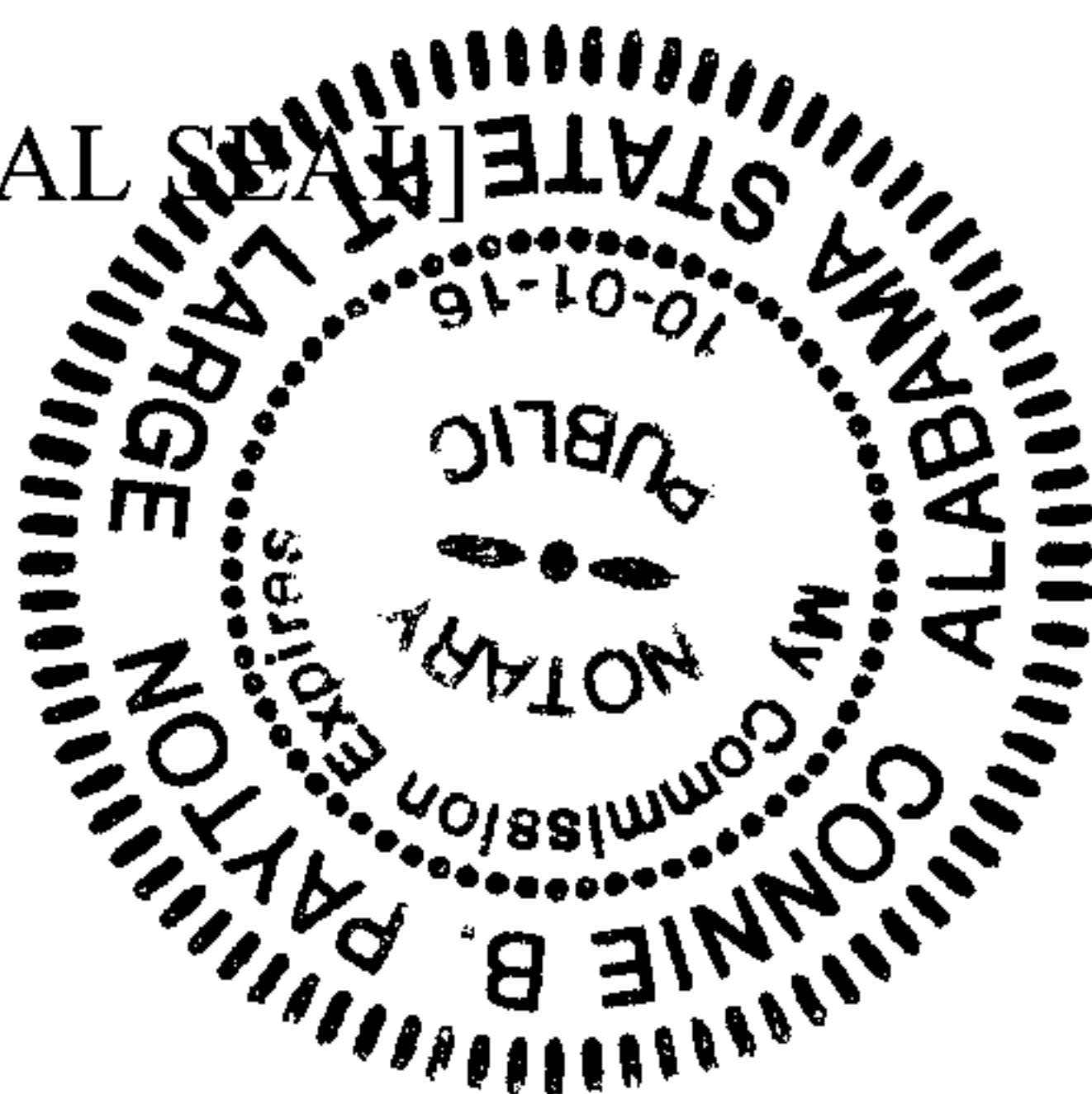
STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Jon E. Graham, whose name as Mayor, of the City of Calera, Alabama, a municipal corporation, 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 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 18 day of Feb, 2014.

[NOTARIAL SEAL]



Connie B. Payton

Notary Public

My Commission Expires: 10-1-16



EXHIBIT "A"

LEGAL DESCRIPTION OF PREMISES

OUTPARCELS 1, 2, 3, 4, 5 AND 6 OF CALERA MARKETPLACE, MAP BOOK 41,
PAGE 48, RECORDS OF SHELBY COUNTY, STATE OF ALABAMA.

