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20140619000187260 1/7 \$32.00
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06/19/2014 04:04:41 PM FILED/CERT

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Tampa, FL 33602

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made as of the 22nd day of May, 2014, between **STELLA-JONES CORPORATION**, a Delaware corporation (hereinafter called "**Lessor**") and **BOATRIGHT RAILROAD PRODUCTS, INC.**, an Alabama corporation (hereinafter called "**Lessee**").

RECITALS

- A. Lessor is the owner of that certain real property located in Shelby County, Alabama as more particularly described on Exhibit "A" attached hereto (the "**Property**").
- B. Lessor and Lessee are parties to that certain unrecorded Commercial Lease Agreement dated as of May 22, 2014 (the "**Unrecorded Lease**"), pursuant to which Lessee leases from Lessor the Property as more particularly described in the Unrecorded Lease (the "**Leased Premises**").

AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, Lessor and Lessee agree as follow

- 1. Lease of Leased Premises. Subject to the terms of the Unrecorded Lease, Lessor leases to Lessee, and Lessee leases from Lessor, the Leased Premises.
- 2. Lease Term. The term of the Unrecorded Lease commenced on May 22, 2014 and shall terminate upon the earlier to occur of (i) conveyance of fee title of the Leased Premises to Lessee; or (ii) final disbursement pursuant to the Post-Closure Permit Escrow Agreement (as defined in the Unrecorded Lease) entered into between Lessor and Lessee on May 22, 2014.
- 3. Incorporation by Reference. This Memorandum has been prepared to provide notice that the Property is subject to the terms and conditions of the Unrecorded Lease, which terms are hereby incorporated into this Memorandum by this reference. In no event shall the terms of this Memorandum be deemed to modify,

amend, limit or otherwise affect the terms and conditions of the Unrecorded Lease. In the event of any inconsistency between the provisions of this Memorandum and the provisions of the Unrecorded Lease, the provisions of the Unrecorded Lease shall control, except with respect to the description of the Property and the Leased Premises.


4. Successors and Assigns. The Unrecorded Lease binds and insures to the benefit of the Lessor and Lessee and their respective heirs, successors, and assigns, including without limitation any subsequent purchaser of the Property or any part thereof.
5. Counterparts. This Memorandum may be executed in any number of counterparts, each of which, when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease
as of the day and year first above written.


LESSOR:

STELLA JONES CORPORATION

By: 
Name: Douglas Fox
Title: Senior Vice President, Engineering and
Operations

Address:
Two Gateway Center
603 Stanwix Street, Suite 1000
Pittsburgh, PA 15222

STELLA JONES CORPORATION

By: 
Name: James P. Kenner
Title: Vice President & General Counsel -
U.S. Operations

Address:
15700 College Blvd., Suite 300
Lenexa, KS 66219

LESSEE:

**BOATRIGHT RAILROAD PRODUCTS,
INC.**

By: _____
Name: Rush Shane Boatright
Title: Chairman and Chief Executive Officer

Address:
31 Inverness Center Parkway, Ste. 120
Birmingham, AL 35242

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease
as of the day and year first above written.

LESSOR:

STELLA JONES CORPORATION

By: _____

Name: Brian McManus

Title: President and Chairman of the Board

Address:

3100 Boul. De la Cote-Vertu Suite 300

Saint-Laurent Quebec H4R 2J8

Canada

LESSEE:

**BOATRIGHT RAILROAD PRODUCTS,
INC.**

By: _____

Name: Rush Shane Boatright

Title: Chairman and Chief Executive Officer

Address:

31 Inverness Center Parkway, Ste. 120

Birmingham, AL 35242

STATE OF KANSAS

)

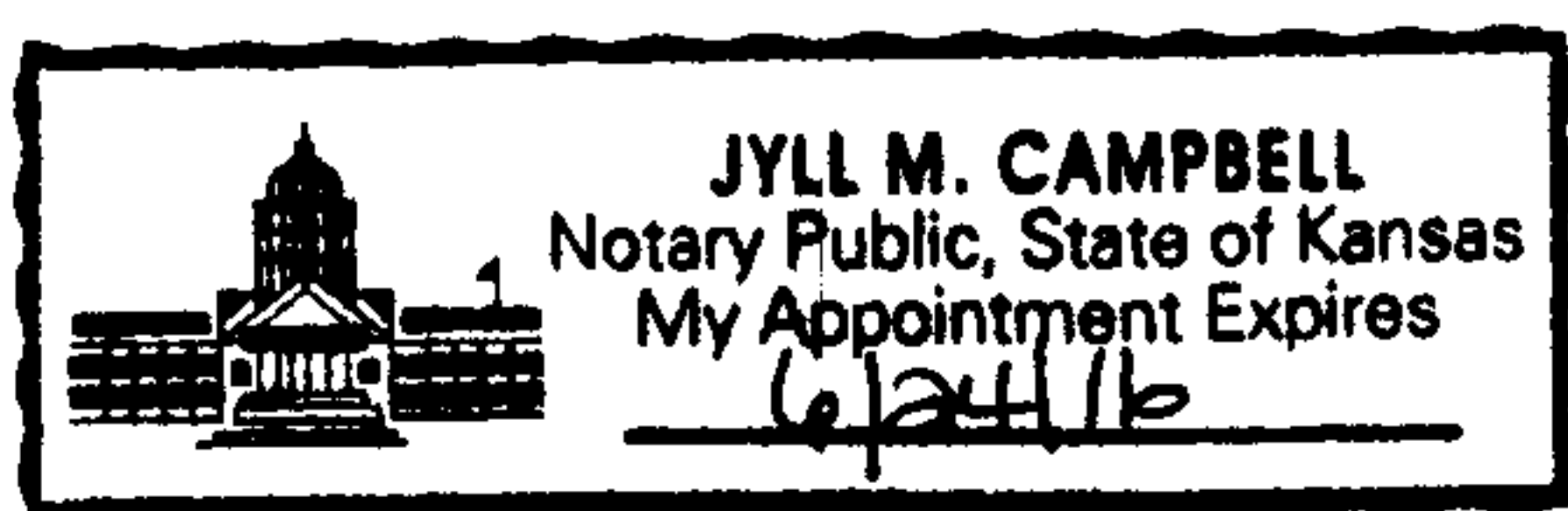
:

JOHNSON COUNTY

)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Douglas Fox and James P. Kenner, whose names as Senior Vice President, Engineering and Operations and Vice President & General Counsel – U.S. Operations, respectively, of Stella Jones Corporation, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they, 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 27 day of May, 2014.



Jyll M. Campbell

Notary Public

[NOTARIAL SEAL]

My commission expires: 6/24/16

STATE OF ALABAMA

)

:

_____ COUNTY

)

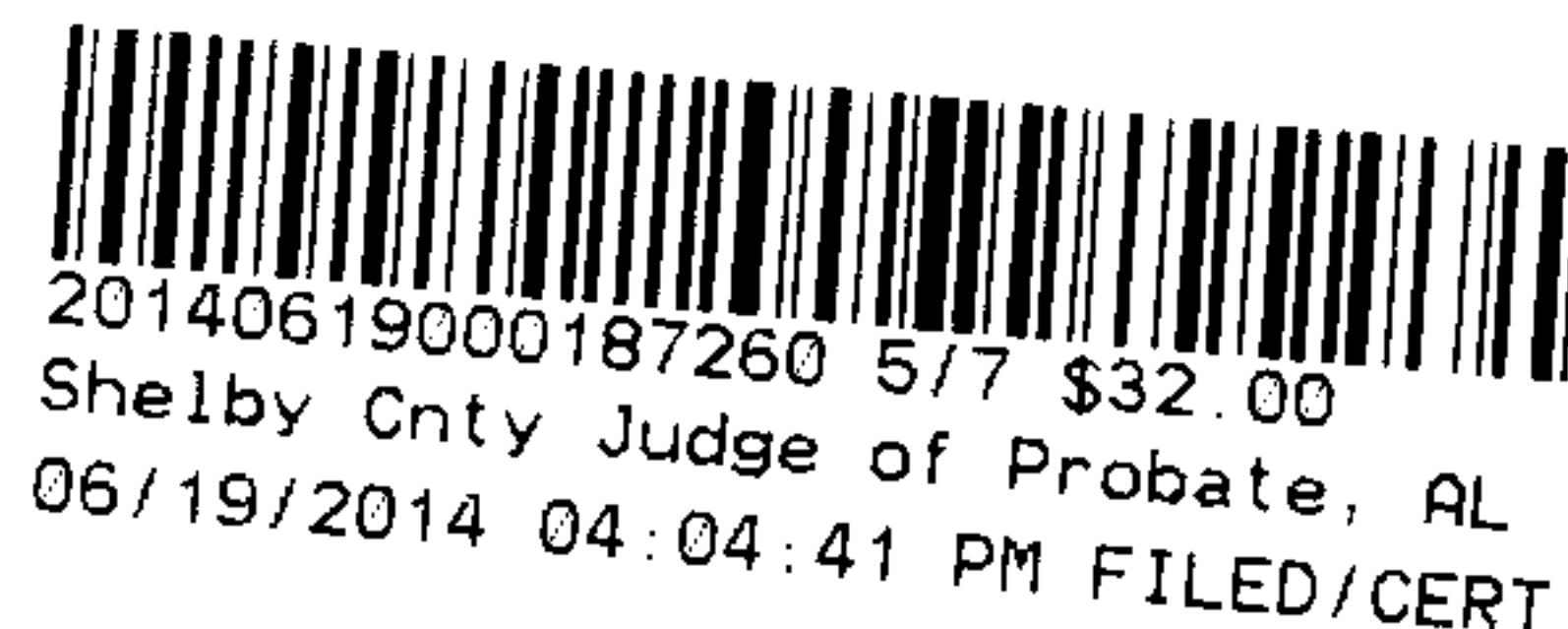
I, the undersigned, a notary public in and for said county in said state, hereby certify that _____, whose name as _____ of Boatright Railroad Products, Inc., is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, 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 _____ day of _____, 2014.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____



STATE OF ALABAMA)
 :
 _____ COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that _____, whose name as _____ of Stella Jones 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/she, 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 _____ day of _____, 2014.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF ALABAMA)
 :
 JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Rush Shale Boatright, whose name as Chairman and CEO of Boatright Railroad Products, Inc., 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/she, 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 2ND day of June, 2014.

Ad W. G.
Notary Public

[NOTARIAL SEAL]

My commission expires: 7/13/2016

EXHIBIT "A"

Legal Description

A parcel of land containing 58.524 acres, located in the North 1/2 of the SE 1/4, a portion of the SE 1/4 of the NE 1/4, Section 18, and the NW 1/4 of the SW 1/4, Section 17, all in Township 24 North, Range 12 East, Shelby County, Alabama, described as follows: Commence at the Northwest corner of the NW 1/4 of the SE 1/4, Section 18, and run North 89 degrees 02 minutes East along the North boundary 1336.26 feet to an iron pin; thence run North 49 degrees 27 minutes East 62.37 feet to an iron pin; thence run South 85 degrees 24 minutes East 1188.35 feet to an iron pin; thence run South 31 degrees 12 minutes 39 seconds East 67.21 feet to an iron pin at the intersection of the Southeast right of way of the Norfolk Southern Railroad (100' right of way); thence run South 38 degrees 21 minutes 21 seconds West along said right of way 316.15 feet to an iron pin; thence run along the arc of a curve to the left of a railroad spru, said arc having a cord bearing of South 0 degrees 14 minutes 15 seconds West and a cord distance of 133.49 feet to an iron pin; thence run South 62 degrees 16 minutes 06 seconds East 55.06 feet to an iron pin; thence run South 15 degrees 05 minutes 32 seconds East 131.37 feet to an iron pin; thence run South 0 degrees 28 minutes 03 seconds East 69.73 feet to an iron pin; thence run South 19 degrees 03 minutes 24 seconds East 508.14 feet to an iron pin, at the intersection of the approximate North right of way of Alabama No. 25; thence run in Westerly direction along the arc of a curve to the right, said curve having a cord bearing of North 86 degrees 42 minutes 25 seconds West and a cord distance of 659.17 feet; thence run North 71 degrees 22 minutes 19 seconds West along said right of way 447.61 feet to the point of beginning of a curve to the left of said right of way, said curve having a cord bearing of North 77 degrees 35 minutes 52 West, a cord distance of 674.23 to the point of beginning of a curve to the left, said curve having a cord bearing of South 78 degrees 32 minutes 17 seconds West, a cord distance of 895.41 feet to the intersection of the West boundary of the NW 1/4 of the SE 1/4; thence run North 02 degrees 04 minutes 36 seconds West along said boundary 1026.54 feet to the point of beginning. **Less and Except** the West 60 feet of the above described tract, said exception being a 60' access easement adjoining the West boundary of the NW 1/4 of the SE 1/4 being uniform in width. The above described tract containing 57.127 acres.

TOGETHER WITH:

A parcel of land containing 0.11 acre, located in the S 1/2 of the NE 1/4, Section 18, Township 24 North, Range 12 East, Shelby County, Alabama, described as follows: Commence at the Southwest corner of the SW 1/4-NE 1/4 and run North 89 degrees 02 minutes East along the South boundary 1155.09 feet to the point of beginning; thence continue on the same line 181.17 feet to an iron pin; thence run North 49 degrees 27 minutes East 52.64 feet; thence run North 89 degrees 05 minutes 34 seconds West 67.59 feet; thence run South 77 degrees 48 minutes 53 seconds West 116.01 feet; thence run South 82 degrees 46 minutes 56 seconds West 41.66 feet; thence run South 07 degrees 38 minutes 46 seconds East 8.73 feet to the point of beginning.

TOGETHER WITH:

A parcel of land containing 1.71 acres, located in the SE 1/4 of the NE 1/4, and the NE 1/4 of the SE 1/4, Section 18, Township 24 North, Range 12 East, Shelby County, Alabama, described as follows: Commence at the Southwest corner of the SW 1/4 of the NE 1/4 and run North 89 degrees 02 minutes East along the South boundary 1336.26 feet to an iron pin; thence run North 49 degrees 27 minutes East 62.37 feet to an iron pin; thence run South 85 degrees 24 minutes East 87.33 feet to the point of beginning; thence run South 89 degrees 46 minutes 50 seconds East 484.34 feet; thence run North 81 degrees 12 minutes 49 seconds East 519.28 feet; thence run North 84 degrees 15 minutes 02 seconds East 77.86 feet; thence run South 77 degrees 11 minutes 36 seconds East 26.86 feet; thence run South 47 degrees 34 minutes 50 seconds East 57.41 feet to the intersection of the Northwest right of way of the Norfolk Southern Railroad; thence run South 41 degrees 27 minutes 59 seconds West along said right of way 164.58 feet; thence run North 85 degrees 24 minutes West 1037.51 feet to the point of beginning.

