

Shelby County, AL 10/16/2014
State of Alabama
Deed Tax: \$181.00

Prepared by: Andrea Reid-Gentles
After recording return to: Khreshmore Spence
SBA Network Services, LLC
5900 Broken Sound Parkway, NW, 3rd Floor
Boca Raton, FL 33487
Ph: 1-800-487-7483 ext. 7795

Parcel ID: 481201202001000


20141016000327960 1/6 \$210.00
Shelby Cnty Judge of Probate, AL
10/16/2014 11:46:00 AM FILED/CERT

MEMORANDUM OF LAND LEASE

THIS MEMORANDUM OF LAND LEASE (herein "Memorandum") is made this 18 day of July, 2014, by and between **LAKE WOODMERE, INC.**, an Alabama corporation, having an address of 2300 Arabian Road, Columbiana, Alabama 35051 (herein "Lessor") and **SBA PROPERTIES, LLC**, a Delaware limited liability company, having a principal office located at 5900 Broken Sound Parkway N. W., Boca Raton, Florida 33487-2797 (herein "Lessee").

July 14 WHEREAS, Lessor and Lessee entered into that certain Land Lease dated July 14, 2014 whereby, Lessor leased to Lessee the land described in Exhibit "A" attached hereto and made a part hereof. All terms used but not defined herein shall have the meaning ascribed to them in the Land Lease.

WHEREAS, Lessor and Lessee desire to enter into this Memorandum to give notice of said Land Lease and all of its terms, covenants and conditions to the same extent as if the same were fully set forth herein.

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration including the rents reserved and the covenants and conditions more particularly set forth in the Land Lease, Lessor and Lessee do hereby covenant, promise and agree as follows:

1. The Land Lease provides in part that Lessor leases to Lessee a certain site ("Leased Space") located at 2065 Highway 331, Unit B, City of Columbia, County of Shelby, State of Alabama 35051, Property Parcel ID: 481201202001000, within the property of or under the control of Lessor which is legally described in Exhibit "A" attached hereto and made a part hereof.
2. Lessee shall lease the Leased Space from Lessor, together with all easements for ingress, egress and utilities as more particularly described in the Land Lease, all upon the terms and conditions more particularly set forth in the Land Lease, beginning on the Commencement Date and ending on April 30, 2024, which lease shall automatically renew for one term of twenty (20) years, beginning on May 1, 2024 and shall automatically renew for four (4) additional terms of five (5) years, unless Lessee notifies Lessor of its intention not to renew prior to commencement of the succeeding renewal term.
3. The sole purpose of this instrument is to give notice of said Land Lease and all its terms, covenants and conditions to the same extent as if the same were fully set forth herein. The Land Lease contains certain other rights and obligations in favor of Lessor and Lessee which are more fully set forth

Site Name: Columbiana
Site No: AL07245-A

therein.

4. Right of First Refusal/Exclusive Use/Assignment. If at any time during the term of this Lease, Lessor receives a bona fide written offer ("Offer") from a third party to sell, assign, convey, lease or otherwise transfer its interest (or to obtain an option to do any of the foregoing) in the current or future Rent, the Leased Space or the Premises, or any portion thereof, which Lessor desires to accept, Lessor shall first give Lessee written notice (including a copy of the proposed contract) of such Offer prior to becoming obligated under such Offer. Lessee shall have a period of thirty (30) days after receipt of Lessor's notice and terms to accept the Offer and exercise this right of first refusal by notifying Lessor in writing. If Lessee has not accepted the Offer in writing to Lessor within such thirty (30) day period, the Offer will be deemed rejected. If Lessee accepts the Offer, Lessor shall reject the Offer from the third party and close on the Offer with Lessee in accordance with its terms.

As part of Lessee's right to the undisturbed use and enjoyment of the Leased Space, Lessor shall not, at any time during the term of the Lease (i) use or suffer or permit another person to use any portion of the Premises or any adjacent parcel of land now or hereafter owned, leased or managed by Lessor for the uses permitted herein or other uses similar thereto, or (ii) grant any interest or an option to acquire any interest in any portion of the Premises that permits (either during the term of this Lease and/or after the term hereof) any of the uses permitted under this Lease without the prior written consent of Lessee, in Lessee's sole discretion.

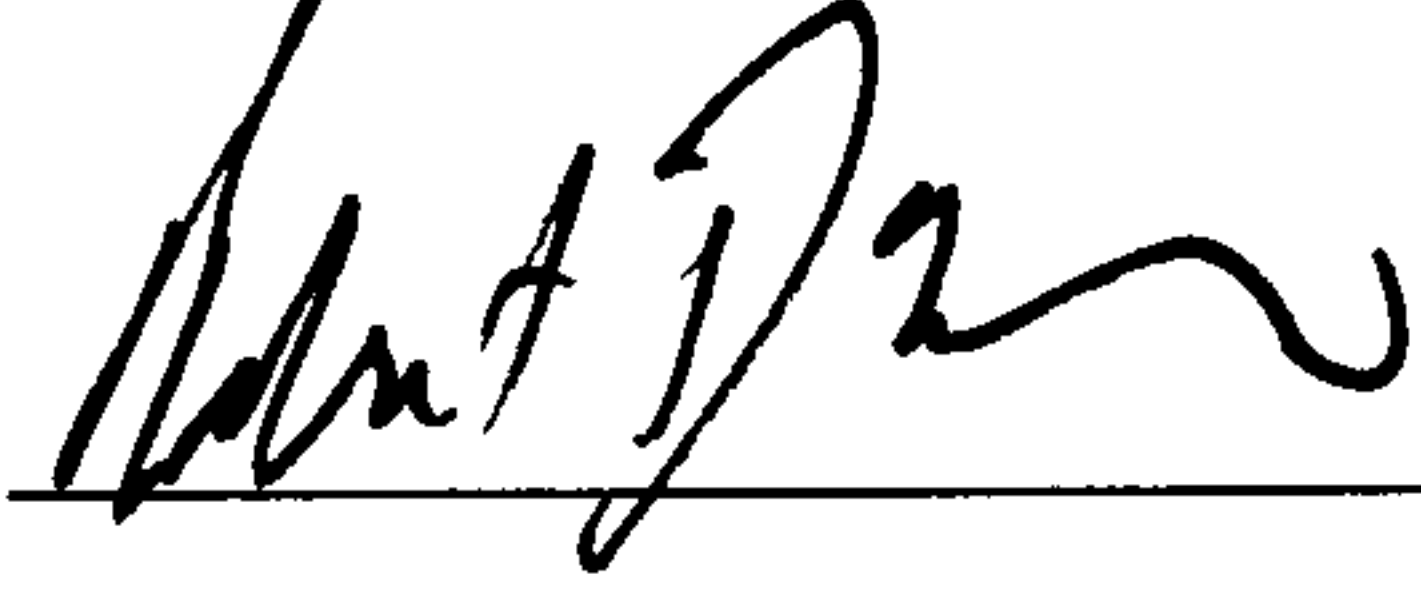
Lessee may sublet all or part of the Leased Space or may assign or transfer this Lease in whole or in part without Lessor's consent. Upon such assignment, Lessee shall be relieved of all liabilities and obligations under this Lease. Lessor may not assign the Rent or this Lease or any rights hereunder, except in connection with conveyance of fee simple title to the Premises, without the prior written consent of Lessee, in Lessee's sole discretion. In the event that Lessee from time to time subleases all or a portion of the Leased Space or as otherwise reasonably required by Lessee for work at the Leased Space, Lessor hereby grants to Lessee a temporary construction easement over such portion of the Premises as is reasonably necessary for such work. Following the completion of such work, Lessee shall, at Lessee's sole cost and expense, promptly repair any damage to the temporary easement area arising from Lessee's use thereof.

5. The conditions, covenants and agreements contained in this instrument shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns for the term of the Land Lease and any extensions thereof. All covenants and agreements of this Land Lease shall run with the land described in Exhibit "A".


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

WITNESSES:

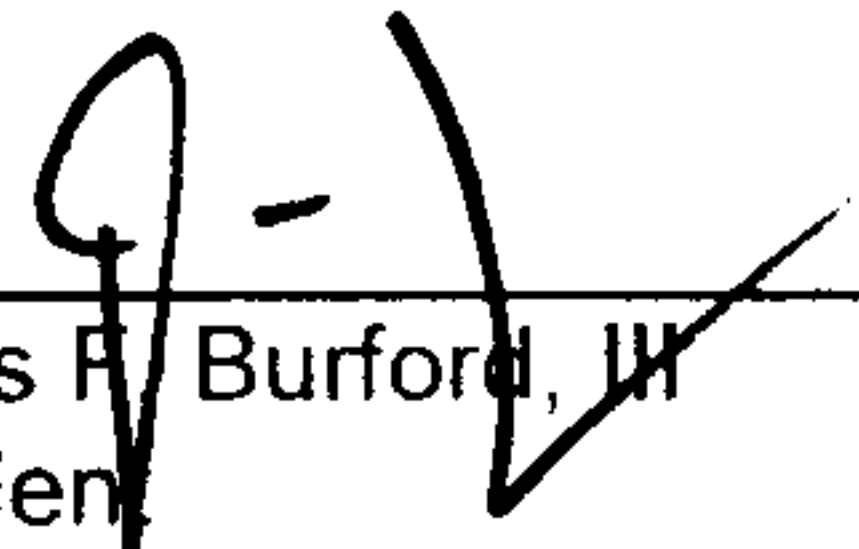


ROBERT D. NORMAN JR.
Print Name



CAROL CELESTE BURNUM
Print Name

LESSOR: LAKE WOODMERE, INC.,
an Alabama corporation

By: 
Print: James F. Burford, III
Title: President

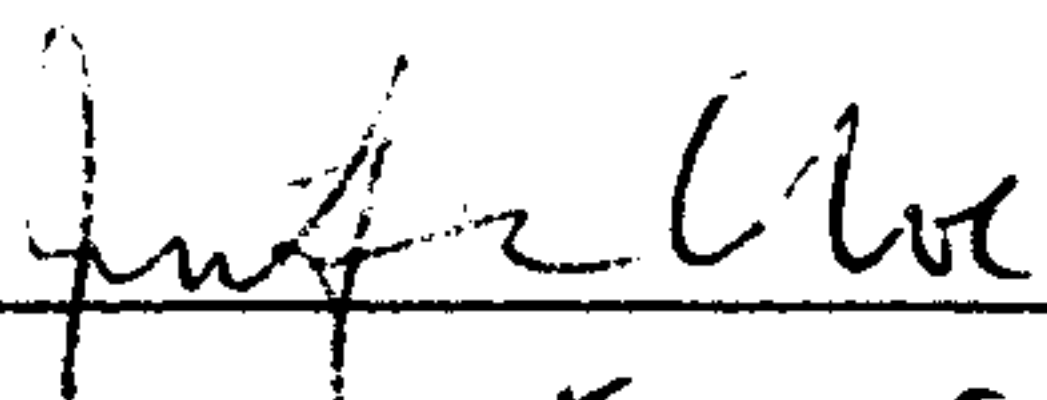
STATE OF ALABAMA }

} ss:

COUNTY OF JEFFERSON }

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, personally appeared **JAMES F. BURFORD, III, AS PRESIDENT OF LAKE WOODMERE, INC., AN ALABAMA CORPORATION**, to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that he executed the same in the capacity aforesaid.

WITNESS my hand and official seal in the County and State last aforesaid the 9th day of July, 2014.


Print Name: Jennifer Clue
Notary Public
My Commission expires on: 10.22.14


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Site Name: Columbiana
Site No: AL07245-A

WITNESSES:

[Signature]

Graciela Cortes
Print Name

[Signature]

JAVETTA NIXON
Print Name

**LESSEE: SBA PROPERTIES, LLC,
a Delaware limited liability company**

By: [Signature]
Print: Jason Silberstein
Its: Executive Vice President, Site Leasing

(CORPORATE SEAL)

STATE OF FLORIDA }
 } .ss:
COUNTY OF PALM BEACH }

The foregoing instrument was acknowledged before me on the 18 day of July, 2014, by **JASON SILBERSTEIN, EXECUTIVE VICE PRESIDENT, SITE LEASING OF SBA PROPERTIES, LLC, a Delaware limited liability company**, on behalf of the company and who is personally known to me.

[Signature]
Print Name: **GABRIELLA RAMIREZ**
Notary Public MY COMMISSION # EE118188
 EXPIRES August 02, 2015
 FloridaNotaryService.com
My Commission expires on: _____



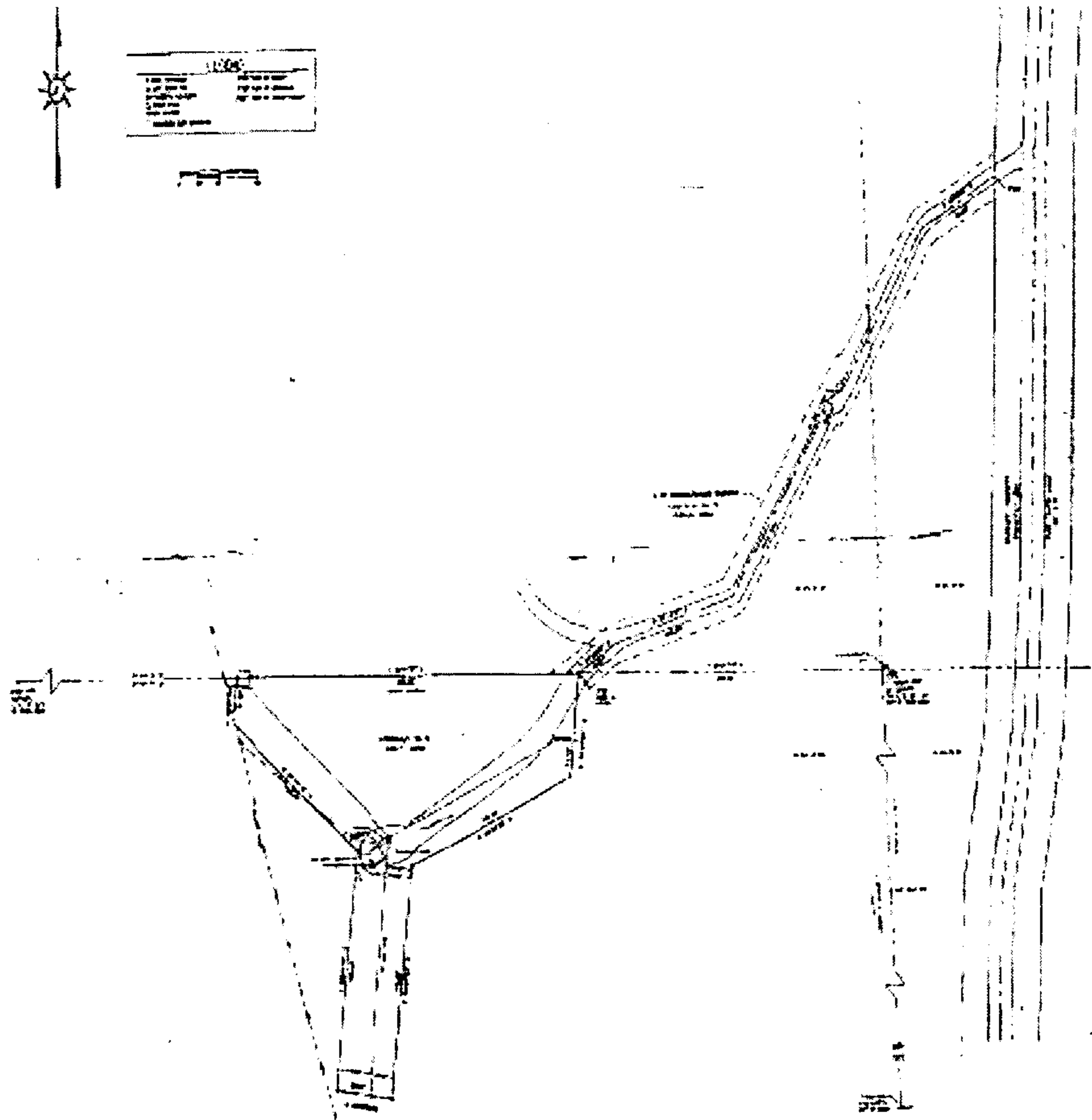
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EXHIBIT "A"
Legal Description

The Leased Space shall consist of 1.09 acres square feet of ground space along with easement rights for access to the Leased Space by vehicle or foot from the nearest public way and for the installation of utility wires, poles, cables, conduits and pipes on the Premises in the approximate locations as depicted below:

**LEASED AREA LEGAL DESCRIPTION AND ACCESS EASEMENTS TO BE INSERTED UPON
COMPLETION OF SURVEY**



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POOR QUALITY

A parcel of land lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of said Quarter-Quarter; thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning; thence run S 06°57'04" W a distance of 74.42 feet to a 5/8" capped rebar set; thence run S 06°57'04" W a distance of 179.27 feet to a 5/8" capped rebar set; thence run S 68°08'29" W a distance of 174.46 feet to a 5/8" capped rebar set; thence run S 06°57'04" W a distance of 179.27 feet to a 5/8" capped rebar set; thence run N 83°02'56" W a distance of 60.00 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 165.47 feet to a 5/8" capped rebar set; thence run N 52°44'15" W a distance of 156.97 feet to a 5/8" capped rebar set; thence run N 06°57'04" E a distance of 32.29 feet to a 5/8" capped rebar set on the north line of said Quarter-Quarter; thence run S 89°31'47" E along said north line a distance of 332.35 feet to the Point of Beginning, having an area of 1.09 acres, more or less and lying in the Southwest Quarter of the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

TOGETHER WITH:

An easement for ingress and egress being 30 feet in width, encompassing an existing gravel drive and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at 1" crimp pipe at the Northeast Corner of the Southwest Quarter of said Southeast Quarter, thence run N 89°31'47" W a distance of 303.90 feet to a 5/8" capped rebar set being the Point of Beginning of an easement being 30 feet in width and lying 15 feet on each side of the following described centerline; thence run along the centerline of an existing gravel drive the following courses and distances: N 60°35'37" E a distance of 41.01 feet to a point; thence N 74°13'37" E a distance of 128.78 feet to a point; thence N 34°17'52" E a distance of 330.44 feet to a point; thence N 64°18'51" E a distance of 84.03 feet, more or less, to a point on the west right-of-way of Shelby County Highway 331 being the Point of Ending, having an area of 10.38 acres, more or less and lying in the Southeast Quarter of Section 2, Township 21 South, Range 2 West, Shelby County, Alabama.

(Lessor and Lessee agree that a leased area legal description and access and utility easement can be substituted with a survey as soon as it becomes available.)



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