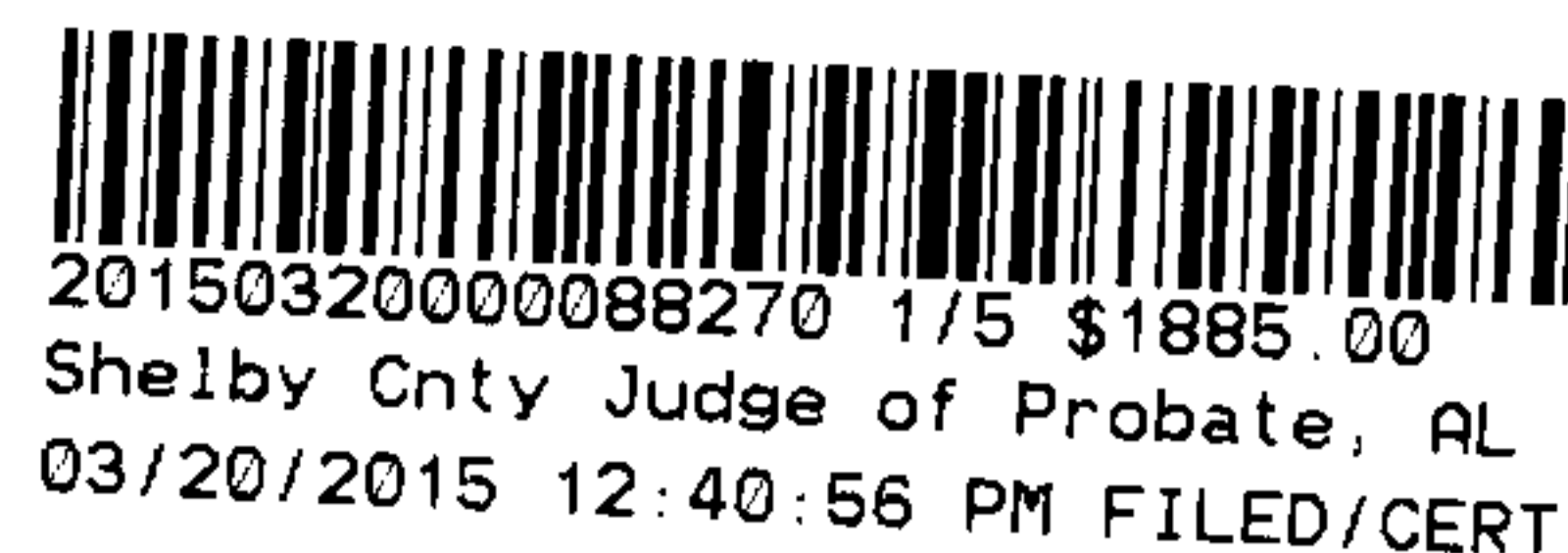


PREPARED BY AND  
RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

Irwin J. Fayne  
Holland & Knight LLP  
515 East Las Olas Boulevard  
Suite 1200  
Fort Lauderdale FL 33301



(space above this line for Recorder's use only)

MEMORANDUM OF LEASE

This Memorandum of Lease (this "Memorandum") is dated as of the 9<sup>th</sup> day of March, 2015, by and between Inv Corners LLC ("Landlord") with an address of c/o Bayer Properties, L.L.C., 2222 Arlington Avenue, Birmingham, Alabama 35205, Attn.: General Counsel, and Celco Partnership, d/b/a Verizon Wireless ("Tenant") with an address c/o Cushman & Wakefield of Florida, Inc., Verizon Wireless Portfolio Management, Mail Code FLG1-300, 4458 Madison Industrial Lane, Tampa, Florida 33619-3526, Attn: Real Estate Administration, with reference to the following facts:

Concurrently with the date hereof, Landlord and Tenant entered into that certain Lease (the "Lease") for that certain premises (the "Premises") consisting of approximately 6,872 square feet of rentable area as shown on the site plan attached hereto as Exhibit A and made a part hereof. The Premises is or will be located within an existing in the shopping center commonly known as Inverness Corners (herein called "Shopping Center"), as legally described on Exhibit B attached hereto and made a part hereof.

NOW, THEREFORE, for and in consideration of the foregoing, Landlord and Tenant hereby agree as follows:

1. Agreement to Lease. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Leased Premises. The building or buildings in which the Leased Premises are located are constructed or will be constructed in the Shopping Center; together with the non-exclusive right to use the Common Areas as more particularly described in the Lease. As used herein, the term "Common Area" shall include the parking area, service drives and service roads, traffic islands, landscaped areas, loading and service areas, sidewalks, roofs, gutters and downspouts, electrical gutters serving all or any buildings located in the Shopping Center, and such other portion or portions of the Shopping Center (not leased or rented or held by Landlord for the purposes of being leased or rented to other tenants) as may from time to time be designated or treated by Landlord as part of the Common Area, as well as drainage facilities and lighting facilities servicing any one or more of the aforesaid areas. Nothing in this paragraph or elsewhere in this Lease shall be construed as making the Common Area, or any part thereof, part of the Leased Premises.

2. Term. Subject to the terms and conditions contained in the Lease, the Premises is leased for an initial term which is to expire on the expiration of ten (10) "Lease Years" (as defined in the Lease), together with an option to extend the term of the Lease for two (2) separate, consecutive three (3) year period.

3. Exclusive Use. So long as Tenant is open and operating its business in the whole Leased Premises in accordance with the Permitted Use (other than temporary closure based on casualty, repairs, condemnation or other circumstances beyond Tenant's reasonable control), and there has not occurred an "Event of Default" (as hereinafter defined), Landlord agrees that it will not allow any tenant or occupant of the Shopping Center whose primary business includes any of the Permitted Use. If, at any time during the Lease Term, Tenant should cease operating its business at the Leased Premises, (except for temporary closure described above) then the provisions of this Section 6.05 limiting Landlord's right to allow a Competing Business to operate in the Shopping Center shall be immediately rendered null, void and of no force or effect.

Shelby County, AL 03/20/2015  
State of Alabama  
Deed Tax: \$1859.00

IN WITNESS WHEREOF, each of the parties hereto has executed this instrument as of the date first above written.

LANDLORD:

TENANT:

INV CORNERS LLC

CELLCO PARTNERSHIP d/b/a Verizon Wireless

By: 

Print Name: \_\_\_\_\_

Print Title: Authorized Agent  
**Andrew Osborne**  
Authorized Signatory

By: 

Print Name: **Dean A. Jones**

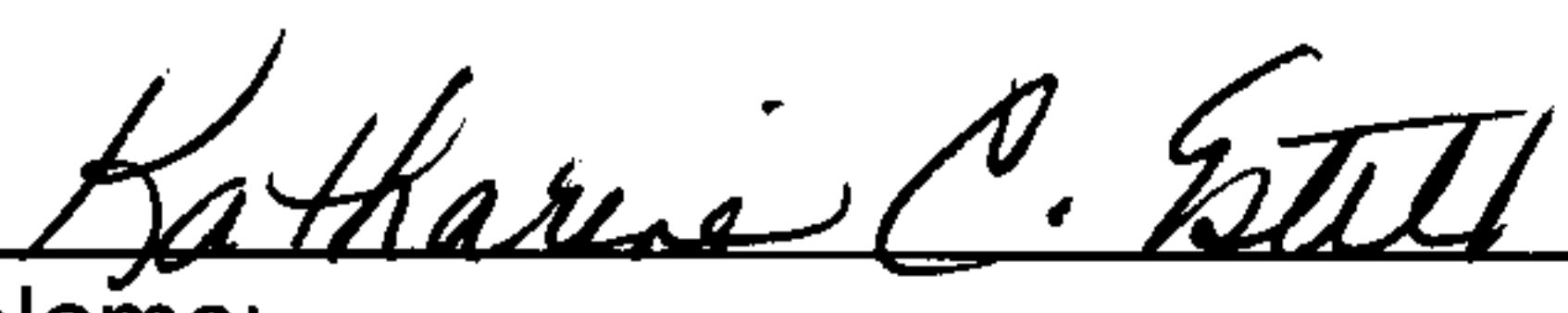
Print Title: **Director, RE/Facilities**  
**South Area**

ACKNOWLEDGMENT

STATE OF Georgia  
PARISH/COUNTY OF Fulton

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Dean A. Jones, whose name as Dir, RE/Fac of **CELLCO PARTNERSHIP d/b/a Verizon Wireless**, a Delaware limited liability company, 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 the instrument, he/she, as such Authorized Agent, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

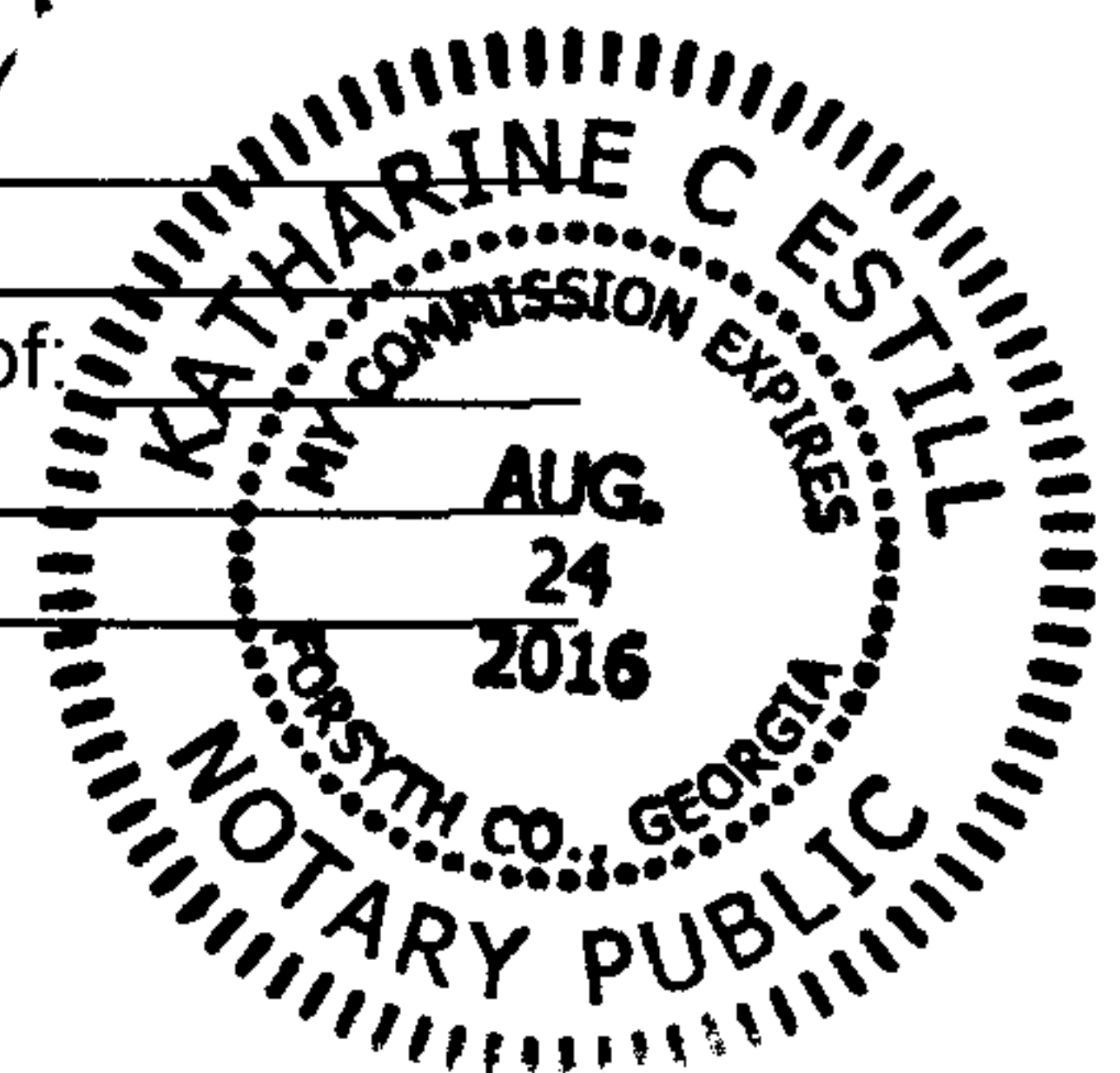
Given under my hand this the 27<sup>th</sup> day of February, 2015.

  
Name: \_\_\_\_\_

Notary Public in and for the State of: \_\_\_\_\_

Bar Roll No./Notary ID: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

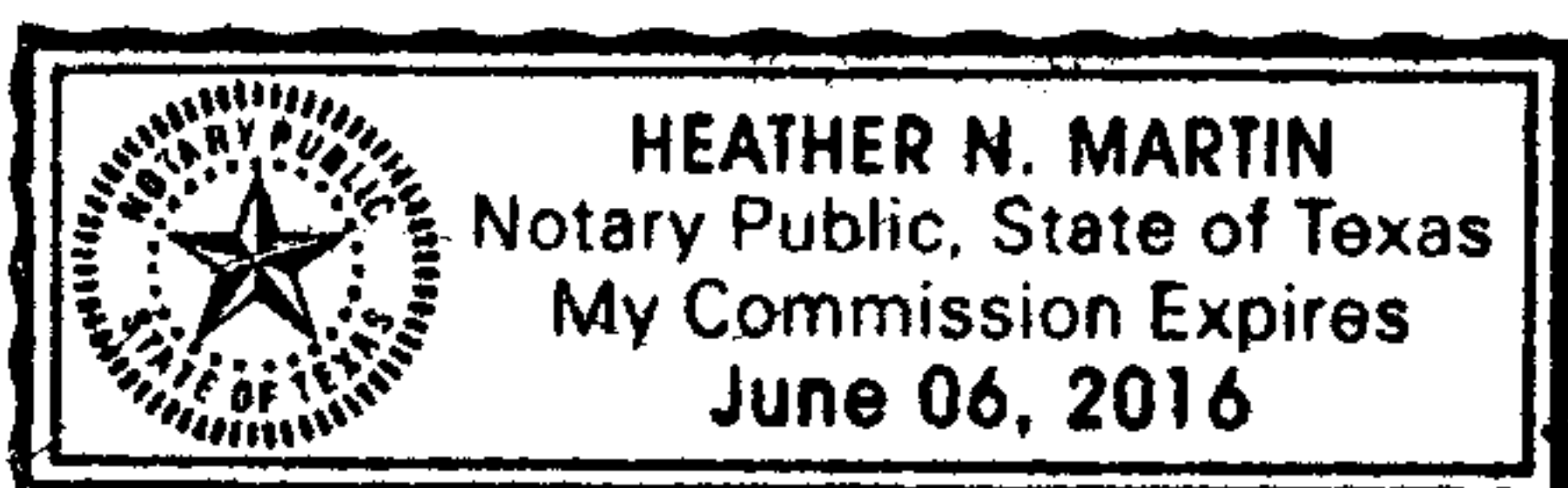


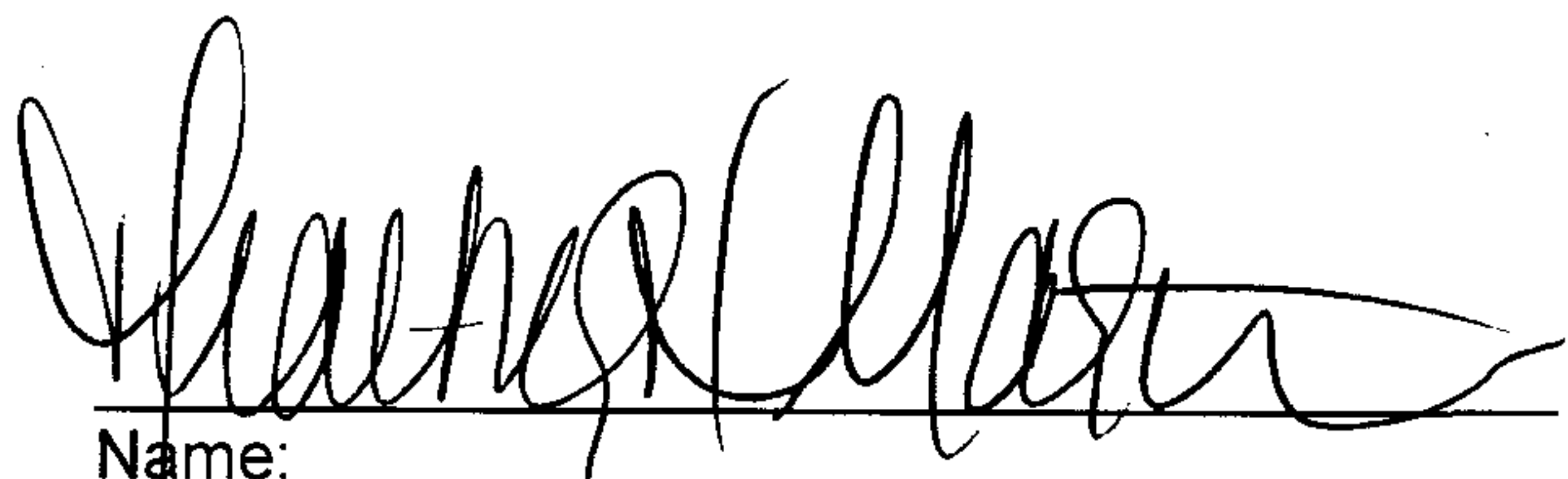
ACKNOWLEDGMENT

STATE OF ~~ALABAMA~~ Texas  
COUNTY OF ~~JEFFERSON~~ Dallas

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Andrew Osborne whose name as Authorized Agent of **Inv Corners LLC**, a Delaware limited liability company, 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 the instrument, he/she, as such Authorized Agent, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 4<sup>th</sup> day of March, 2015.



  
Name: \_\_\_\_\_

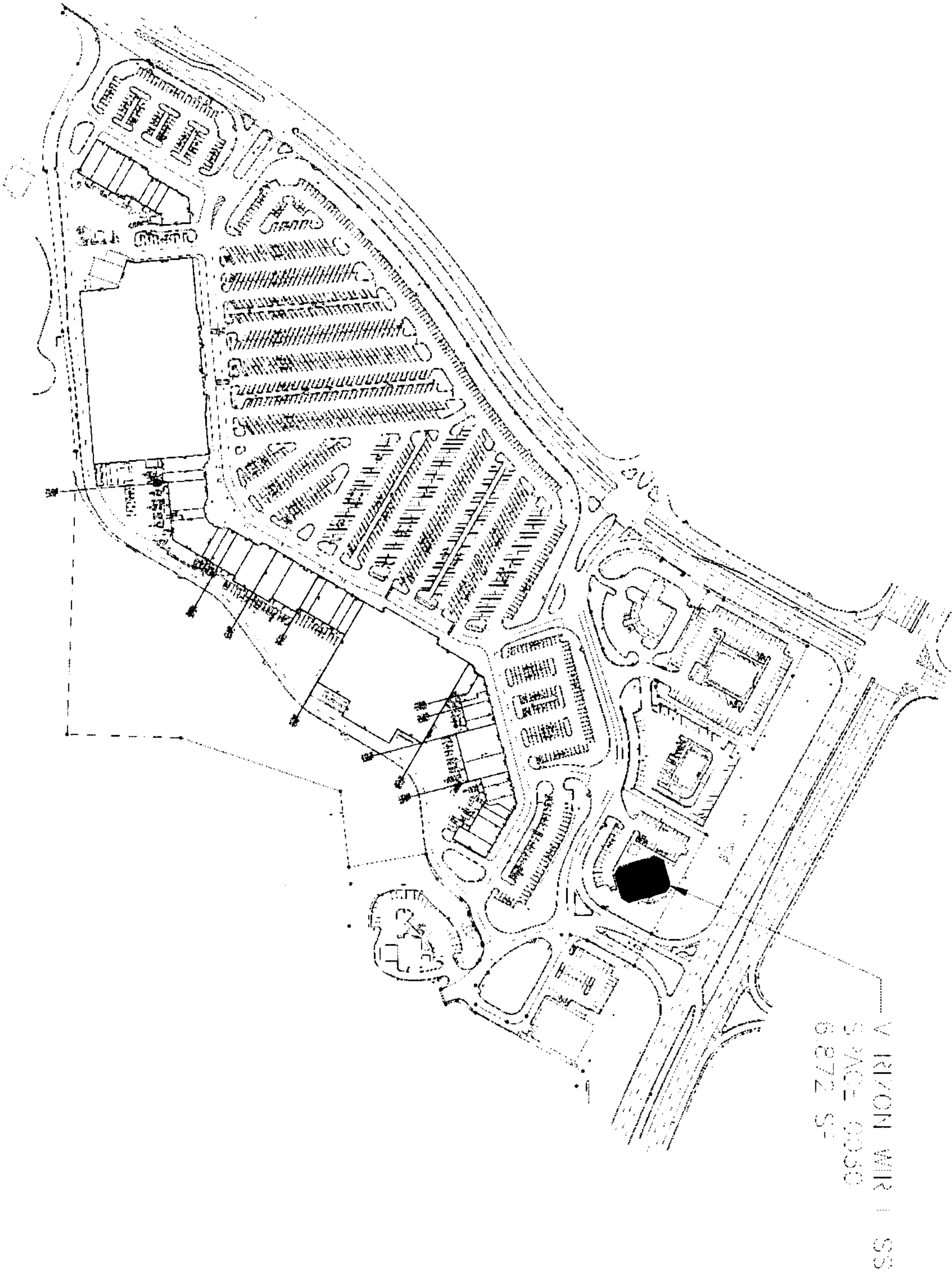
Notary Public in and for the State of Alabama

My Commission Expires: \_\_\_\_\_



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Shelby Cnty Judge of Probate, AL  
03/20/2015 12:40:56 PM FILED/CERT

EXHIBIT A TO MEMORANDUM OF LEASE  
SITE PLAN



S P	BAYLOR	INVERNESS CORNERS Birmingham, AL	Highway 280 and Village Lake Road Birmingham, AL	S E LEASE PLAN
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Shelby Cnty Judge of Probate, AL  
03/20/2015 12:40:56 PM FILED/CERT

**EXHIBIT B TO MEMORANDUM OF LEASE  
LEGAL DESCRIPTION**


The land referred to herein below is situated in the County of Shelby, State of Alabama, and is described as follows:

Inverness Corners

Parcel 1 (Fee):

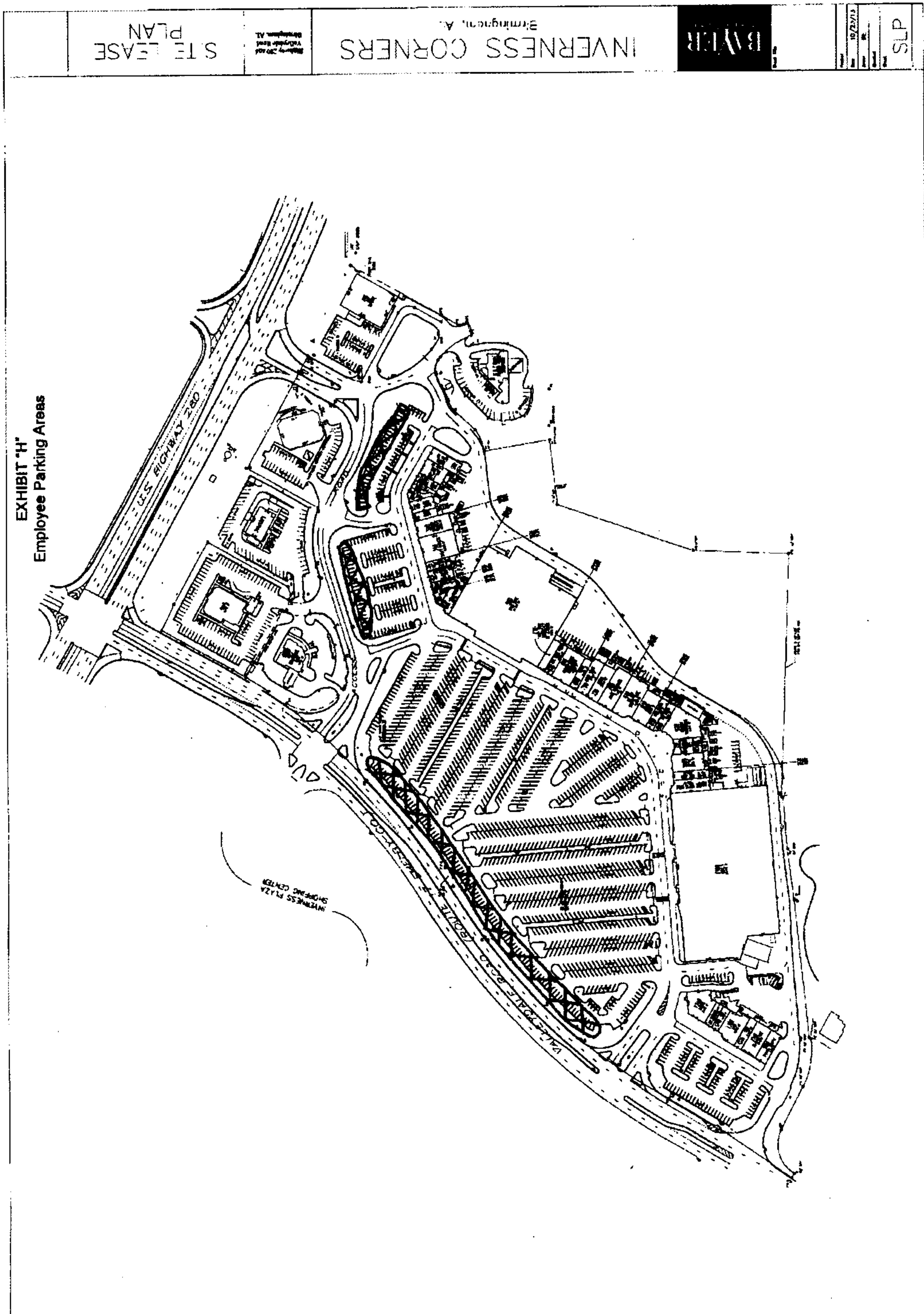
All that piece, parcel or tract of land and being at the southeastern intersection of the U.S. Highway 280 and County Road 17 known as Valleydale Road in Shelby County, Alabama, and being more particularly described as follows:

Beginning at a point on the southern edge of Valleydale Road (Route 17 Shelby County) and running with Valleydale Road fourteen (14) calls, to-wit: N 33°47'02"E for a distance of 212.20 feet to a point; thence North 30°13'44"E for a distance of 146.44 feet to a point; thence with a curve to the right with a chord bearing and distance of N33°33'44"E, 253.25 feet (R=1482.42 feet; AL=253.56 feet) to a point; thence a curve to the right with a chord bearing and distance of N42°28'26"E, 127.10 feet (R=1057.56 feet, AL=127.18 feet) to a point; thence with a curve to the right with a chord bearing and distance of N49°13'27"E, 220.45 feet (R=1527.67 feet; AL=220.65 feet) to a point; thence a curve to the right with a chord bearing and distance of N55°39'08"E, 147.90 feet (R=1968.19 feet; AL=147.93 feet) to a point; thence a curve to the left with a chord bearing and distance of N54°54'30"E, 173.97 feet (R=1326.78 feet; AL=174.10 feet) to a point; thence a curve to the left with a chord bearing and distance of N48°42'29"E, 157.02 feet (R=1554.42 feet; AL=157.08 feet) to a point; thence with a curve to the left with a chord bearing and distance of N42°39'05"E, 271.82 feet (R=1482.42 feet; AL=272.20 feet) to a point; thence with a curve to the left with a chord bearing and distance of N33°56'25"E, 54.11 feet (R=1482.42 feet; AL=54.12 feet) to a point; thence S57°06'20"E for a distance of 5.00 feet to a point; thence N31°40'47"E for a distance of 63.06 feet to a point; thence North 29°21'44"E for a distance of 36.77 feet to a point; thence N29°01'23"E for a distance of 200.22 feet to a point at the intersection of Valleydale Road and U.S. Highway 280; thence running with U.S. Highway 280 for two (2) courses, to-wit: S64°07'08"E for a distance of 69.95 feet to a point; thence S60°56'53"E for a distance of 172.15 feet to a point; thence leaving U.S. Highway 280 and running with property of Schlotzsky's Realty for eight (8) courses to-wit: S29°00'44"W for a distance of 225.82 feet to an iron pin; thence running S74°00'05"W for a distance of 21.45 feet to a point; thence running N60°54'51"W for a distance of 11.83 feet to an iron pin; thence running S30°26'19"W 5.61 feet to a point; thence running a curve to the left with a chord bearing and distance of S39°06'56"E, 92.82 feet (R=50.00 feet; AL=118.95 feet) to a point; thence running N72°43'57"E for a distance of 23.89 feet to an iron pin; thence running with a curve to the right with a chord bearing and distance of S88°16'49"E 143.89 feet (R=220.50 feet; AL=146.58 feet) to an iron pin; thence North 29°01'47"E for a distance of 197.77 feet to a point on the southern margin of U.S. Highway 280; thence running with U.S. Highway 280 for two (2) calls, to-wit: S60°56'53"E for a distance of 234.60 feet to an iron pin; thence S61°19'38"E for a distance of 77.00 feet to an iron pin; thence leaving U.S. Highway 280 and running with Pier One Imports for six (6) courses, to-wit: S28°42'18"W for a distance of 110.80 feet to a point; thence running with a curve to the left with a chord bearing and distance of S17°53'25"W, 37.07 feet (R=99.92 feet; AL=37.29 feet) to a point; thence running S61°16'32"E for a distance of 191.05 feet to a point; thence with a curve to the right with a chord bearing and distance of S16°17'42"E, 42.43 feet (R=30.00 feet; AL=47.12 feet) to a point; thence running S28°42'18"W for a distance of 74.30 feet to a point; thence running N89°45'04"E for a distance of 17.14 feet to an iron pin; thence running S31°51'47"W for a distance of 46.24 feet to an iron pin; thence S16°23'44"E for a distance of 22.63 feet to an iron pin; thence S72°09'04"W for a distance of 33.85 feet to an iron pin; thence running with First National Bank of Shelby County for twelve (12) courses, to-wit: a curve to the left with a bearing and distance of N34°22'07"W, 91.27 feet (R=160.50 feet; AL=92.55 feet) to a point; thence S53°07'30"E for a distance of 9.55 feet to a point; thence running a curve to the left with a chord bearing and distance of N79°48'56"W, 31.44 feet (R=35.00 feet; AL=32.61 feet) to a point; thence running S73°35'14"W for a distance of 2.93 feet to a point; thence running a curve to the left with a chord bearing and distance of S66°53'41"W, 32.18 feet (R=140.00'; AL=32.25') to a point; thence run South 60°17'44"W for a distance of 10.54 feet to a point; thence running a curve to the right with a chord bearing and distance of S67°20'21"W, 24.52 (R=100.00 feet; AL=24.59 feet) to a point; thence running S74°28'33"W for a distance of 4.21 feet to a point; thence running with a curve to the left with a chord bearing and distance of S58°05'08"W, 30.31 feet (R=54.00 feet; AL=30.72 feet) to a point; thence running S41°52'54"W for a distance of 65.95 feet to a point; thence running with a curve to the left with a bearing and distance of S66°39'35"W, 57.35 feet (R=112.00 feet AL=57.99 feet) to a point; thence running S09°29'50"E for a distance of 163.23 feet to an iron pin; thence running with Parcel 36 for three (3) courses, to-wit: S83°45'52"W for a distance of 158.30 feet to an iron pin; thence running S18°47'15"W for a distance of 349.69 feet to an iron pin; thence running with property now or formerly of Investments Associates (formerly Met Life Insurance Company) for ten (10) courses, to-wit: S02°05'56"W for a distance of 237.37 feet to an iron pin; thence running N87°53'19"W for a distance of 590.29 feet to a point; thence running S00°21'07"E for a distance of 4.08 feet; thence running S85°52'52"W for a distance of 126.86 feet to a point; thence running S82°35'48"W for a distance of 122.74 feet to a point; thence running S84°24'44"W for a distance of 336.12 feet to a point; thence running S30°29'58"W for a distance of 6.13 feet to a point; thence running with a curve to the right with a chord bearing and distance of N80°13'35"W, 118.64 feet (R=201.26 feet; AL=120.43 feet) to an iron pin; thence running N63°00'24"W for a distance of 115.34 feet to a point; thence running with a curve to the left with a bearing and distance of S73°22'00"W, 110.36 feet (R=80.00 feet; AL=121.78 feet) to an iron pin; thence N60°07'50"W for a distance of 12.00 feet to the Point or Place of Beginning.

  
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**EXHIBIT "H"**

**EMPLOYEE PARKING AREAS**



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