

This Document Prepared By:
Sirote & Permutt, PC
2311 Highland Avenue South
Birmingham, AL 35205
Attention: Steven A. Brickman, Esq.

Shelby County, AL 10/09/2015
State of Alabama
Deed Tax: \$2210.50

When recorded mail to:
Old Republic National Title Insurance Company
9900 Covington Cross Drive
Suite 290
Las Vegas, NV 89144
Attention: Paul Beever, Vice President


20151009000354280 1/6 \$2239.50
Shelby Cnty Judge of Probate, AL
10/09/2015 10:14:55 AM FILED/CERT

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum of Lease") is executed to be effective as of October 9, 2015 by and between **BROADSTONE JFR PORTFOLIO, LLC**, a New York limited liability company, whose mailing address is c/o Broadstone Real Estate, LLC, 530 Clinton Square, Rochester, New York 14604 ("Landlord") and **JACK'S FAMILY RESTAURANTS LP**, a Delaware limited partnership, whose mailing address is 124 West Oxmoor Road, Birmingham, Alabama 35209 ("Tenant").

RECITALS:

A. Landlord is the owner of the real property and improvements located at 5320 Highway 280 East, Harpersville, Alabama 35078, as legally described on Exhibit A, attached hereto and made a part hereof, together with and all other buildings and structures not or hereafter located thereon (collectively, the "Leased Premises"); and

B. The Leased Premises are leased by Landlord to Tenant pursuant to that certain Master Lease Agreement (the "Lease") dated as of the date of this Memorandum of Lease.

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C. Landlord and Tenant have agreed to execute this Memorandum of Lease in order to give record notice of the Lease and the rights created thereby.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), the premises and the respective undertakings of Landlord and Tenant, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant do hereby acknowledge and agree as follows:

1) **Purpose:** This Memorandum of Lease is executed and recorded to give public notice of the Lease between the parties and all terms and conditions of the Lease are incorporated by reference into this Memorandum. Any capitalized terms used but not expressly defined in this Memorandum of Lease shall have the meaning ascribed to them in the Lease. This Memorandum of Lease 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. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail.

2) **Term:** Upon and subject to the terms and conditions set forth in the Lease, Landlord has leased to Tenant, and Tenant has leased from Landlord, the Leased Premises. The date of the Lease is the same as the date of this Memorandum of Lease. The initial term of the Lease will expire on October 31, 2035. Tenant has the right, on the terms and conditions set forth in the Lease, to extend the Initial Term with respect to all of the Locations or less than all of the Locations, but in no event less than fifty percent (50%) of all the then Locations, for two (2) separate terms of five (5) years each.

3) **Right of First Offer to Purchase:** In Section 22 of the Lease, Landlord has granted to Tenant a right of first offer to purchase the Premises upon and subject to the terms and conditions set forth in the Lease. Such right of first offer shall not apply to (i) any transfer of any Location to an Affiliate of Landlord, (ii) any sale or conveyance of any Location in a foreclosure sale (or similar proceeding) of a Mortgage or to any conveyance in lieu of foreclosure of such mortgage; or (iii) as part of a Portfolio Transaction. Tenant's aforementioned right of first offer with respect to any Location shall not survive the expiration or earlier termination of the Lease with respect to such Location.

4) All of the terms and conditions of the Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5) This Memorandum of Lease may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease as of the date set forth above.

[Counterpart signature pages follow.]

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COUNTERPART SIGNATURE PAGE TO MEMORANDUM OF LEASE

LANDLORD:

BROADSTONE JFR PORTFOLIO, LLC,
a New York limited liability company

By: Broadstone Net Lease, LLC,
a New York limited liability company,
its sole member

By: Broadstone Net Lease, Inc.,
a Maryland corporation,
its managing member

By: *Norman Leenhouts*
Name: Norman Leenhouts
Title: Chief Investment Officer

State of New York)

County of Monroe)

On October 1, 2015, before me, Danielle M. Lencie
personally appeared Norman Leenhouts who proved to me on the basis of satisfactory
evidence to be the person whose name is subscribed to the foregoing instrument and
acknowledged to me that he/she executed the same in his/her authorized capacity, and that by
his/her signature on the instrument the person, or the entity upon behalf of which the person
acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Danielle M. Lencie* (SEAL)

My Commission Expires: 5/31/18

DANIELLE M. LANCIE
Notary Public, State of New York
Qualified in Monroe County
Reg No. 01LA5028646
Commission Expires 05/31/2018



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COUNTERPART SIGNATURE PAGE TO MEMORANDUM OF LEASE

TENANT:

JACK'S FAMILY RESTAURANTS LP,
a Delaware limited partnership

By: Charles T. Mizerany
Name: Charles T. Mizerany
Title: President

STATE OF Alabama)
COUNTY OF Jefferson)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Charles Mizerany, whose name as President of Jack's Family Restaurants LP a Delaware limited partnership 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 or she executed the same voluntarily as such officer and with full authority for and as the act of said Company.

Given under my hand this 29th day of September, 2015.

Christy F. Henderson
Notary Public

[NOTARIAL SEAL]

My commission expires: 1/26/19


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Exhibit A
Legal Description

PARCEL I:

A parcel of land located in the Southwest Quarter of the Southeast Quarter of Section 28, Township 19 South, Range 2 East, Shelby County, Alabama, described as follows:

Commence at the Southwest corner of said Quarter-Quarter Section; thence
with a front site along the South line of said Quarter-Quarter Section turn left 54° 59' and run North 35° 48' East a distance of 760.58 feet; thence
turn left 01° 27' and run North 34° 21' East a distance of 260.10 feet; thence
turn right 77° 42' 18" a distance of 29.23 feet to the Point of Beginning, said point being on the right of way of Highway #25; thence
continue last described course a distance of 96.85 feet to an existing iron pin; thence
turn right 00° 06' 31" a distance of 107.65 feet to an existing iron pin on the Westerly side of a paved street; thence
turn right 95° 26' 44" along said street a distance of 134.83 feet to an existing iron pin; thence
turn right 04° 35' 37" along said street a distance of 119.63 feet to the Northerly right of way of Highway #280; thence
turn right 81° 06' 06" along said right of way a distance of 52.27 feet; thence
turn right 49° 02' 46" along said right of way a distance of 28.24 feet to an iron; thence
turn right 44° 51' 16" a distance of 99.42 feet to an existing iron; thence
left 45° 00' 00" a distance of 75.02 feet to and existing iron; thence
turn left 128° 40' 57" a distance of 89.99 feet to an existing iron pin on the right of way flare back line at the intersection of Highway #280 and Highway # 25; thence
turn right 128° 44' 01" along said flare back line a distance of 84.19 feet to the Easterly right of way of said Highway #25; thence
turn right 46° 13' 28" along said right of way a distance of 96.78 feet to the Point of Beginning.

(Continued)

Exhibit A continued

PARCEL II:

A parcel of land located in the Southwest Quarter of the Southeast Quarter of Section 28, Township 19 South, Range 2 East, Shelby County, Alabama, described as follows:

Commence at the Southwest corner of said Quarter-Quarter Section; thence

with a front site along the South line of said Quarter-Quarter Section turn left $54^{\circ} 59'$ and run North $35^{\circ} 48'$ East a distance of 760.58 feet; thence

turn left $01^{\circ} 27'$ East and run North $34^{\circ} 21'$ East a distance of 260.10 feet; thence

turn right $77^{\circ} 42' 18''$ a distance of 29.33 feet, a point on the right of way of Highway #25; thence

$96^{\circ} 25' 53''$ right and run Southwesterly along said right of way 96.78 feet; thence

$46^{\circ} 13' 28''$ left and run Southeasterly along the right of way of flare line 84.19 feet to the Point of Beginning; thence

$128^{\circ} 44' 01''$ left and run Northeasterly 89.99 feet; thence

$128^{\circ} 40' 57''$ right and run Southeasterly 75.02 feet; thence

$45^{\circ} 00'$ right and run Southwesterly 99.42 feet to a point on said right of way flare line; thence

$135^{\circ} 01' 58''$ right and run Northwesterly along said flare line 89.07 feet to the Point of Beginning.

(End of Exhibit "A")


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