

## GROUND LEASE

This Ground Lease ("**Lease**") dated July 21<sup>st</sup>, 2015 (the "**Effective Date**"), is between **Lumpkin Development, LLC**, an Alabama limited liability company ("**Landlord**"), and **Premier Holdings, LLC**, an Alabama limited liability company ("**Tenant**").

1. **Premises:** Landlord, for and in consideration of the covenants contained in this Lease and made on the part of Tenant, demises and leases to Tenant, and Tenant leases from Landlord, the parcel of land located in the City of Calera, County of Shelby, State of Alabama, containing approximately 31,089 square feet and known as Lot 6-C on the site plan (not including roads or public rights-of-way), more particularly shown on Exhibit A ("**Leased Space**"), together with the non-exclusive rights to use all of Landlord's easement rights and appurtenances thereto, established for the benefit of the Leased Space pursuant to the Declaration entered into in accordance with the Declaration of Record Addendum attached hereto ("**Declaration**"), including the improvements to be erected on the Leased Space (the Leased Space, together with the non-exclusive easements and appurtenances described above are collectively referred to as the "**Premises**"). The easements, if any, are shown on Exhibit A and/or in the Declaration. If Tenant has the Premises or any portion thereof surveyed, then, at Tenant's option and expense, subject to Landlord's approval of the survey, the parties will execute a recordable amendment by which the survey description(s) are inserted in lieu of the description(s) contained on Exhibit A and/or the Declaration, but Tenant is not obligated to lease less nor shall it be entitled to lease more than is described above.

### 2. Lease Term:


A. **Primary Term:** Tenant will have and hold the Premises for a term commencing on the Effective Date and ending 20 years from the Rent Commencement Date ("**Primary Term**"). When the Primary Term is ascertainable and specifically fixed, or otherwise agreed to by Landlord and Tenant, Landlord and Tenant will enter into a supplement, suitable for recording, that will specify the actual dates of rent commencement and of the expiration of the Primary Term.

B. **Option to Extend:** Landlord agrees that the Primary Term will be automatically extended for 2 successive option periods of 5 years each (each, an "**Option Period**") upon the same terms and conditions as contained in this Lease (except as otherwise set forth herein). No notice or act whatsoever is required by Tenant to extend this Lease. However, Tenant may, in its sole discretion, elect to do the following by sending notice to Landlord at least 180 days prior to the expiration of the Primary Term or any Option Period:

- 1) terminate this Lease as of the end of the Primary Term or any Option Period, whichever is applicable; or
- 2) exercise all or any number of the remaining options at the time of the notice.

The word "**Term**" as used in this Lease includes the Primary Term and all Option Periods unless Tenant terminates this Lease pursuant to this Article 2B or other provisions in this Lease, or Landlord terminates this Lease pursuant to the provisions of this Lease granted Landlord a termination right.

Shelby County, AL 11/06/2015  
State of Alabama  
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### 3. Rent and Taxes:

A. **Rent:** Tenant shall commence payment of rent on the earlier of (i) the date that the applicable governmental authority issues a certificate of occupancy for the building in which the restaurant shall be operated, or (ii) the date that is 180 days after the Inspection Period expires.

#### Rent Schedule

- 1) From the Rent Commencement Date until the last day of the month 60 months from the Rent Commencement Date, Tenant will pay \$10,000.00 per month.
- 2) For the next 60 months, Tenant will pay \$12,000.00 per month.
- 3) For the next 60 months, Tenant will pay \$13,000.00 per month.
- 4) For the remainder of the Primary Term, Tenant will pay \$14,000.00 per month.

If the Rent Commencement Date is other than the first day of the month, the first and last rent payment will be adjusted for the proportionate fraction of the whole month. Tenant will make all rent payments on the 15th of every calendar month for the then current month. If Tenant shall fail to make a payment of Rent or other rental due and payable to Landlord hereunder within ten (10) days of its due date, Tenant, at Landlord's option, shall be assessed, in addition to all other charges specified herein, a late charge of five percent (5%) of said payment.

B. **Option Rent:** If this Lease is extended, Tenant will pay rent to Landlord according to the following schedule:

- 1) During the first Option Period, Tenant will pay \$15,000.00 per month.
- 2) During the second Option Period, Tenant will pay \$16,000.00 per month.

C. **Taxes:** Tenant shall be liable for and shall pay prior to delinquency all taxes levied against personal property and trade fixtures in the Demised Premises, including without limitation, the Personal Property, whether the same are the property of Tenant or anyone else. Tenant hereby indemnifies Landlord against any claim made against Landlord for payment of any such taxes. On the Rent Commencement Date, in addition to the first month's Rent, Tenant shall pay to Landlord a security deposit for taxes (which "Tax Security Deposit" shall be refundable upon termination of the Lease assuming Tenant fulfills its obligations hereunder) in an amount equal to the estimated annual property taxes due. For purposes of this Lease, the parties have agreed the Tax Security Deposit shall be \$9,600.00.

1) Tenant agrees to pay all taxes, assessments, excises, levies and other charges by any public or governmental authority, which are general or special, ordinary or extraordinary, foreseen or unforeseen, of any kind and nature whatsoever, including without limitation, all ad valorem taxes, transit taxes, special or extraordinary assessments, government levies and all other taxes or similar charges, which shall or may, during or in respect to the term of this Lease, be assessed, levied, charged, confirmed, or imposed upon, or become due and payable out of, or become a lien on the Premises or appurtenances or facilities used in connection therewith. If

taxes for the Premises are assessed in the name of Landlord, Landlord shall submit the tax bill to Tenant prior to it becoming delinquent and Tenant shall pay all taxes due within ten (10) business days of receipt of the tax bill from Landlord. Payment will be made either to Landlord (and Landlord will then use the funds to pay the Taxes) or directly to the taxing authority all based on Landlord's instructions in Landlord's discretion. Notwithstanding anything herein to the contrary, Tenant shall not be responsible for any income taxes of Landlord.

2) All the amounts referred to in (1) are hereinafter collectively referred to as "Taxes".

3) If Tenant is in default, during each month of the term of this Lease, Tenant shall make a monthly escrow deposit with Landlord equal to 1/12 of the Taxes which will be due and payable for that particular year. Tenant authorizes Landlord to use the funds deposited by it with Landlord under this Section 3(c) to pay the Taxes.

4) If Tenant is in default, each Tax escrow payment shall be due and payable at the same time and in the same manner as the time and manner of the payment of Rent provided herein.


5) If Tenant is in default, the amount of the initial monthly Tax escrow payment will be eight hundred dollars (\$800.00) per month or an amount determined by Landlord in accordance with section 6) below.

6) The initial monthly Tax escrow payment is based upon Landlord's estimate of the Taxes for such year, and the monthly Tax escrow payment is subject to increase or decrease from time to time as determined by Landlord in its reasonable discretion to reflect a more accurate estimate thereof.

7) The Tax escrow payment account of Tenant shall be reconciled annually, and if the Tenant's total Tax escrow payments are less than the Taxes, Tenant shall pay to Landlord upon demand the difference, or if the total Tax escrow payments of Tenant are more than the Taxes, Landlord shall retain such excess and credit it to Tenant's Tax escrow payment account.

8) If Tenant should fail to pay any Taxes or other amounts required to be paid by Tenant, in addition to any other remedies provided herein, Landlord may, if it so elects, pay such Taxes and other amounts. Any sums so paid by Landlord shall be deemed to be additional Rent owing by Tenant to Landlord and due and payable upon demand as additional Rent, plus interest at the rate of twelve percent (12%) per annum from the date of demand by Landlord until payment by Tenant.

9) For the purposes of this Lease, the term "Real Estate Taxes" shall include any form of assessment (general or special), including, without limitation, taxes on rents, and any assessment or fee levied pursuant by any property owners association or other governmental or quasi-governmental authorities having jurisdiction over the Property. In addition to the Rent, Tenant shall, prior to delinquency, pay the full amount of all taxes, assessments, impositions, levies, charges, excises, fees, licenses and other sums levied, assessed, charged or imposed, by any governmental authority or other taxing authority upon Tenant's leasehold interest under this Lease and all alterations, additions, fixtures (including removable trade fixtures), inventory and other property installed or placed or permitted at the Demised Premises by Tenant.

  
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Tenant will have the right, in its own name or in the name of Landlord, to make and prosecute application(s) for abatement of taxes or appeals of assessments, and Landlord agrees to cooperate fully with Tenant but at no cost, expense or liability to Landlord. Landlord agrees to sign all reasonable and necessary instruments in connection with such application or appeal. Neither Landlord nor Tenant will settle any such application or appeal without the other party's prior written approval in each instance. Provided, however, unless Tenant has paid such tax or assessment under protest, Tenant shall furnish to Landlord (i) proof reasonably satisfactory to Landlord that such protest or contest may be maintained without payment under protest, and (ii) a surety bond or other security reasonably satisfactory to Landlord securing the payment of such contested item or items and all interest, penalty, and cost in connection therewith upon the final determination of such contest or review. Landlord shall, if it determines it is reasonable to do so, and if so requested by Tenant, join in any proceeding for contest or review of such taxes or assessments, but the entire cost of such joinder in the proceedings (including all costs, expenses, and attorneys' fees reasonably sustained by Landlord in connection therewith) shall be borne by Tenant. Any amount already paid by Tenant and subsequently recovered as the result of such contest or review shall be for the account of Tenant.


In the event that any federal, state, local or other governmental authority shall impose or assess any tax, levy or other charge on or against all or any part of the rentals paid or to be paid by Tenant under the terms of this Lease, and Landlord is thereby required to collect from Tenant and/or pay such tax, levy or charge to such authority, Tenant shall, within 10 days from written demand therefor, pay to or reimburse Landlord (as the case may be) all such taxes, levies and charges as may be imposed or assessed (subject to the provisions of the last sentence of paragraph 21 hereof), which for the purpose of this Lease, shall be deemed to be due from Tenant as additional rent plus interest at the rate of twelve percent (12%) per annum from the date of demand by Landlord until payment by Tenant.

**4. Landlord's Warranties and Covenants:** Landlord covenants, represents and warrants that, during the Term:

**A. Zoning:** Landlord will, if necessary, use commercially reasonable efforts to obtain the approval of all public and governmental authorities as to all matters relating to zoning, subdivision, lot splits, lot ties, replats or similar requirements for use of the Premises as a "Burger King" restaurant in accordance with Tenant's plans and specifications as will permit Tenant to obtain all necessary permits, licenses and approvals. Landlord agrees to pay the expense incurred by Landlord of application and engineering and any other incidental costs relating to such approval or the recordation of a final parcel map or plat. Landlord further agrees to dedicate or grant any easements for public ways and to diligently perform and pay for any improvements located off the Leased Space required as a condition of approval and recordation of the final parcel map or subdivision plat.

**B. Utilities:** Tenant shall determine during the Inspection Period whether the location of the utilities is satisfactory. In the event that the Tenant does not terminate this Lease pursuant to its rights provided in Section 6 hereof, it shall be conclusively presumed that the location of such utilities meets the Tenant's satisfaction.

**C. Site Preparation:** Except as expressly provided on Exhibit "D", Tenant shall accept the Pad Site from Landlord in its "AS IS" condition as of the Effective Date.

  
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**D. Hazardous Substances:** To the best of Landlord's knowledge as of the Effective Date, , the Premises (including the surface and subsurface soil, surface water or groundwater, or the ambient air) are free of hazardous substances, wastes or materials, including petroleum (including fractions thereof and petroleum-based products), asbestos and polychlorinated biphenyls (hereinafter "**Hazardous Substances**") as defined or regulated under any federal, state or local laws, rules, regulations or ordinances relating to health, safety or the environment (hereinafter "**Environmental Law**"). Landlord also represents and warrants, to its knowledge, that any previous use of, or activity at, the Premises by Landlord involving Hazardous Substances was undertaken or conducted in full compliance with Environmental Law.

If, prior to the Rent Commencement Date, Hazardous Substances are discovered on the Premises that neither Tenant nor Tenant's subtenants, or their agents, employees or contractors, introduced onto the Premises, and if such compliance with Environmental Law requires remediation or removal, or if such Hazardous Substances on the Premises would otherwise interfere with Tenant or Tenant's subtenant's construction or operations on the Premises or add to the costs of such construction or operations, either Landlord or Tenant may: (i) at its sole expense, promptly remediate, remove, and dispose of such Hazardous Substances in accordance with Environmental Law or as directed by any governmental authority to such extent and in such manner causing the least interference with Tenant's or Tenant's subtenant's operations and activities on the Premises or (ii) terminate this Lease, and upon such termination, neither party shall have any other rights or obligations hereunder aside from such matters that specifically survive termination as provided elsewhere herein.

**E. Possession:** The Leased Space will be free and clear of all tenancies, and Tenant will have possession from the Acquisition Date, subject to rights of Landlord to perform Landlord's Work.

**F. Covenant of Title and Quiet Enjoyment:** Landlord will be well seized of and have good title to the Premises and all improvements located thereon on the Acquisition Date, free and clear of all liens, encumbrances, easements, tenancies and restrictions except those matters that appear of record as of the Effective Date, including the Declaration, any mortgage placed by Landlord on its fee interest, the subdivision plat, and any other easements as contemplated herein (and actually recorded) or for the use of the Premises. Landlord warrants and will defend title, and will indemnify and hold Tenant harmless from and against any liability, obligation, damage, cost, expense, fine and/or penalty that Tenant may suffer by reason of any claim against title or defect in the title or description of the Premises, except for any matters that are of record affecting the Premises. Upon paying the rent and other charges herein provided and observing and keeping the covenants, conditions, and terms of this Lease on Tenant's part to be kept or performed, Landlord agrees that neither Landlord, nor anyone claiming by, through or under Landlord, will disturb or interfere with Tenant's quiet enjoyment of the Premises. Notwithstanding the foregoing, Landlord hereby retains the right to enter upon and inspect the Premises and all improvements thereon, at reasonable times and upon reasonable notice. Landlord further reserves the right to enter upon the Premises, without prior notice, in the event of an emergency condition or situation, as reasonably determined by Landlord. Landlord agrees to provide Tenant with non-disturbance agreements upon Tenant's reasonable requests, in a form reasonably acceptable to Tenant and Landlord's lender (it being acknowledged by the Parties that the denial of such request upon any Lender of Landlord is beyond the control of Landlord and any Lender's decision not to agree to the requested SNDA shall not be a breach of this Lease on the part of the Landlord, but Tenant shall not be required to subordinate its rights under this Lease without obtaining a non-disturbance agreement from the party requesting the subordination), covering any lenders or underlying fee owners within 30

days of Tenant's request. Such non-disturbance agreements will provide, in part, that so long as Tenant is not then in default beyond any applicable notice and cure period under this Lease, Tenant will not be disturbed in its peaceful enjoyment of the Premises, nor deprived of its rights pursuant to the terms of this Lease.

**G. Common Area Maintenance:** Landlord will repair, replace and maintain, or cause to be repaired, replaced and maintained, the common drives of the Premises located outside the Leased Space in good order and repair and in a manner consistent with the requirements of the Declaration (the "**Common Area Maintenance**").

**H. Tenant's Remedies:** Landlord agrees that, if Landlord does not cure or diligently commence to cure a default by Landlord of its covenants contained in this Lease within 30 days after notice from Tenant, or if the default cannot be cured within such 30 day period, if Landlord does not commence to cure the default within such 30 day period and thereafter diligently pursue a cure, Tenant may, at its option, cure Landlord's default(s) and deduct Tenant's reasonable and actual third-party costs to cure the default(s) from rent thereafter accruing.

**5. Tenant's Covenants:** Tenant covenants and agrees that, during the Term:

**A. Rent:** Tenant will pay rent on the days and in the manner provided in this Lease.

**B. Liens and Encumbrances:** Tenant will not cause the estate of Landlord in the Premises to become subject to any lien, charge or encumbrance whatsoever, and Tenant will indemnify and keep indemnified Landlord against all such liens, charges and encumbrances. Tenant reserves the right to bond over any such lien, charge or encumbrance. This provision shall not be deemed to limit Tenant's right to grant a leasehold mortgage on Tenant's interest in the Premises as more particularly provided in Article 9.

**C. Insurance and Indemnity:** At Tenant's expense, Tenant will insure and keep insured, or cause to insure and keep insured, from the Effective Date, the building and improvements Tenant may construct on the Leased Space against loss or damage by means of all-risk insurance on a replacement cost basis for the full insurable value with responsible insurance companies licensed in the state in which the Premises are located. Subject to the terms of this Lease such insurance policy will name Tenant and Landlord (and their respective lenders if applicable) as loss payees.

From and after the Effective Date, Tenant will also maintain, or cause to be maintained, and keep in force Commercial General Liability insurance, on an occurrence basis, insuring against claims for personal injury, death or property damage occurring in, on or about the Premises, with a single limit of \$1,000,000.00 per occurrence / \$2,000,000.00 general aggregate. Tenant will deliver to Landlord, upon request, a certificate of insurance from time to time during the Term. Tenant will cause Landlord and any mortgagee of the Leased Space to be named as additional insureds under Tenant's Commercial General Liability insurance policy upon written request from Landlord setting forth the details of the parties to be so named. All commercial general liability insurance carried by Tenant shall be issued by a financially responsible company or companies licensed to do business in the State of Alabama, rated at least A-/VIII by the most current Best's Key Rating Guide (or its equivalent, if such Guide ceases to be published) and authorized to issue such policy or policies. Tenant and Landlord waive, unless said waiver should invalidate any such insurance, their right to recover damages

against the other for any reason whatsoever to the extent the damaged party recovers indemnity from its insurance carrier.

Landlord reserves the right to require reasonable increases in the limits of coverage from time to time during the Term. Such insurance policy or policies shall be stated to be primary and noncontributing with any insurance that may be carried by Landlord. A certificate of insurance, together with proof of payment of the premium thereof shall be delivered to Landlord on the Effective Date, effective from and after the Effective Date, and renewal certificates and proof of payment of premium therefor shall be delivered to Landlord not less than fifteen (15) days prior to the renewal date of any such insurance policies during the Term and any Extended Term. Such insurance shall be cancelable only after thirty (30) days' prior written notice to Landlord and Tenant, and any holder of a mortgage on the Premises. In the event Tenant fails to timely pay any premium when due, Landlord shall be authorized to do so, and may charge all costs and expenses thereof, including the premium, to Tenant, to be paid by Tenant as additional rent hereunder.

Tenant further agrees to indemnify, defend and save Landlord harmless from any liability, loss, cost, expense or claim of any nature resulting from any damage to person or property arising (i) on or about the Leased Space from the Effective Date, or (ii) any portion of the Premises arising out of the negligence or willful or wanton act of Tenant or Tenant's agents, employees, servants, licensees or contractors, in any respect, or (iii) to comply with and perform all of the requirements and provisions of this Lease imposed upon Tenant. In the event of an adverse and final judgment against Landlord on such claims, the time for all appeals having expired, Tenant agrees to cause such judgment to be satisfied within 90 days, and agrees to indemnify and hold Landlord harmless from and against any losses, costs, expenses, damages, liabilities or reasonable attorneys' fees that arise if such judgment is not so satisfied.

Landlord agrees to notify Tenant in writing by overnight delivery to Tenant's notice address in Article 15 promptly after Landlord receives any such complaint or claim. The notice will include a copy of all pleadings, if a complaint is filed, or of all correspondence and exhibits if a claim is filed or received by Landlord.

Landlord agrees to indemnify, defend and save Tenant harmless from any liability, loss, cost, expense or claim of any nature resulting from any damage to person or property arising (i) on or about the Leased Space prior to the Effective Date, or (ii) any other portion of the Premises arising out of the negligence or willful or wanton act of Landlord or Landlord's agents, employees, servants, licensees or contractors, in any respect, or (iii) to comply with and perform all of the requirements and provisions of this Lease imposed upon Landlord. In the event of an adverse and final judgment against Tenant on such claims, the time for all appeals having expired, Landlord agrees to cause such judgment to be satisfied within 90 days, and agrees to indemnify and hold Tenant harmless from and against any losses, costs, expenses, damages, liabilities or reasonable attorneys' fees that arise if such judgment is not so satisfied.

Tenant agrees to notify Landlord in writing by overnight delivery to Landlord's notice address in Article 15 promptly after Tenant receives any such complaint or claim. The notice will include a copy of all pleadings, if a complaint is filed, or of all correspondence and exhibits if a claim is filed or received by Tenant.

Landlord and Tenant and all parties claiming under them mutually release and discharge each other from all claims and liabilities arising from or caused by any casualty or hazard covered or required hereunder to be covered in whole or in part by the casualty and

liability insurance to be carried on the Premises or in connection with any improvements on or activities conducted on the Premises, and waive any right of subrogation that might otherwise exist in or accrue to any person on account thereof, and evidence such waiver by endorsement to the required insurance policies, provided that such release shall not operate in any case where the effect is to invalidate or increase the cost of such insurance coverage (provided that in the case of increased cost, the other party shall have the right, within thirty (30) days following written notice, to pay such increased cost, thereby keeping such release and waiver in full force and effect).

**D. Repairs:** Tenant will keep the Leased Space, and any other improvements, landscaping, and paved areas thereon and appurtenances thereto and every part thereof, in a clean, safe and good condition and repair, subject to ordinary wear and tear and in accordance with all applicable laws, rules, ordinances, orders, and regulations of all governmental authorities. In the event any repairs or maintenance required to be made under the provisions of this Lease are not made within thirty (30) days after written notice from Landlord to do so, then Landlord may, at its option, enter upon the Premises and repair or maintain the same, and the cost and expense of such repairs, with interest at the maximum rate then allowed by law, shall be due and paid by Tenant as additional Rent to Landlord upon demand. Notwithstanding the foregoing, in the event of an emergency, Landlord, at its option, may without notice enter on the Premises to effect repairs needed as a result of the emergency. The cost and expense of such repairs shall be due and paid by Tenant to Landlord on demand as additional rent due hereunder.

**E. Utilities:** From the Effective Date, Tenant will pay when due all charges for all utility services used on the Leased Space. Landlord shall not be liable to Tenant for any damages or otherwise if utility services are interrupted or damaged because of any repairs, installations or improvements or any cause other than the negligence or willful misconduct of Landlord or its agents, contractors or employees.

**F. Compliance with Law:** From the Effective Date, Tenant shall, at its sole cost and expense, comply with all governmental laws, rules and regulations applicable to the use, development or operation of the Leased Space and the Declaration. Tenant shall cause all improvements to the Leased Space to be constructed and completed in a good and workmanlike manner, in accordance with all applicable permits, authorizations, laws, ordinances, orders, regulations and requirements of all governmental authorities having jurisdiction of the same and in accordance with the Declaration.

**G. Tenant Environmental Indemnity:**

1) Tenant and Tenant's officers, directors, members, partners, employees, representatives, agents, contractors, subcontractors, successors, assigns, lessees, sublessees, concessionaires, invitees, and any other occupants of the Ground Leased Premises (for purpose of this Section, referred to collectively herein as "Tenant Representatives") shall not use or permit to use the Leased Space for the generation, storage, treatment, use transportation, handling or disposal of any chemical, material or substance in violation of any applicable law or environmental regulation. Tenant agrees that it will promptly notify Landlord of: (a) the receipt of any warning notice, notice of violation, or complaint received from any governmental agency or third party relating to environmental compliance, and (b) any release of Hazardous Substances on the Leased Space that violates any Environmental Law. Tenant shall, in accordance with all applicable laws, carry out, or cause to be carried out, at its sole cost and expense or at the expense of the responsible third party, any remediation required by

applicable law or environmental regulation as a result of the release of any Hazardous Substances by Tenant or by Tenant Representatives from the Leased Space.

2) Tenant further covenants, represents and warrants that it shall defend, indemnify and hold harmless Landlord from any and all claims, actions, causes of action, liabilities, penalties, forfeitures, damages, losses, or expenses (including, without limitation, attorneys' fees and costs through litigation and all appeals) or death of or injury to any person or damage to any property whatsoever, arising from or caused in whole or in part, directly or indirectly in connection with such Hazardous Substances which first arise or result from any environmental contamination on, in, under or about the Leased Space from and after the Effective Date and which are caused by Tenant or Tenant Representatives.

3) The provisions of this Article H shall survive the termination of this Lease.

## 6. Contingencies.

**A. Tenant's Contingency:** As a due diligence period, the Tenant shall have through 60 days after the Effective Date (the "Inspection Period"), during which time Tenant shall be permitted to conduct all inspections and investigations necessary in order to determine if the Premises are acceptable to the Tenant. Tenant, its employees, agents or designees shall further have the right of ingress and egress over and through the Premises during normal business hours for the purpose of inspection, appraising, soil and environmental testing, testing for the drainage, surveying, preparing engineering or architectural drawings, and any other activities reasonably necessary to assess the Premises, including the review of the Title Commitment, as hereafter defined, (collectively, the "Inspections"). The foregoing Inspections shall be completed within the Inspection Period. Tenant agrees to fully indemnify, protect and hold Landlord harmless from and against any and all claims, actions, damages, suits, and expenses incurred by Landlord related to Tenant's investigations and analyses of same. Tenant shall restore the surface of the Leased Space to substantially the same condition as existed prior to any such entry. Tenant shall promptly pay any and all expenses incurred by Tenant pertaining to the inspection of the Leased Space and shall not allow any lien (mechanics or otherwise) to be filed as a result thereof, subject to Tenant's right to bond the same, and shall indemnify and defend Landlord therefrom. Tenant's obligations to indemnify as set forth in this Section 6(A) shall expressly survive any termination of this Ground Lease. As soon as reasonably possible, Landlord shall make available to Tenant copies of all proposed or approved plans for utilities and access, drainage permits, stormwater permits, other approvals and the form of any contemplated declarations or easements on the Premises, limited to those items that are in the Landlord's possession or reasonably available to Landlord (the "Landlord Plans"), together with all existing title commitments and policies, reports, existing surveys, the results of any previous soils and/or environmental tests performed on the Property, any previous appraisal reports, and any recorded or proposed restrictions or covenants affecting the Property, limited to those items that are in the Landlord's possession or reasonably available to Landlord (the "Existing Due Diligence"). Tenant will notify Landlord during the Inspection Period of all easements, if any, needed for utilities and/or drainage, to serve the Premises, it being understood that Landlord will cooperate with Tenant so that the Premises will have easements appurtenant to it for utilities and drainage. Tenant is not satisfied with all inspections and investigations necessary in order to determine whether the Premises are acceptable to the Tenant, Tenant may terminate this Lease by written notice to Landlord prior to the end of the Inspection Period.

In the event Tenant determines, for any reason whatsoever, that the Premises are not

acceptable to Tenant, Tenant may terminate this Lease prior to the end of the Inspection Period, by providing written notice of such termination to Landlord. If the Tenant so terminates this Lease, all obligations of Landlord and Tenant hereunder shall immediately cease.

(b) Title Commitment.

(i) Tenant may obtain a title commitment (the "Title Commitment") issued by a title company acceptable to Tenant (the "Title Company") for a leasehold title insurance policy for the value of the Tenant's leasehold estate, setting forth the status of title to the Premises and any exceptions thereto (at the Tenant's expense).

(ii) If a search of the title discloses judgments, bankruptcies or other liens against other persons having names the same as or similar to that of Landlord, Landlord, on request, shall deliver to Tenant and the Title Company affidavits showing that such judgments, bankruptcies or other liens are not against Landlord.

(iii) On or before the Rent Commencement Date, Landlord shall deliver to Tenant, with a copy thereof to the Title Company, an affidavit with respect to (i) mechanic's liens, certifying there are no known unpaid bills rendered or to be rendered for services performed or materials furnished to the Premises and (ii) parties in possession, certifying that on such date, there are no parties other than Landlord in possession of the Premises.

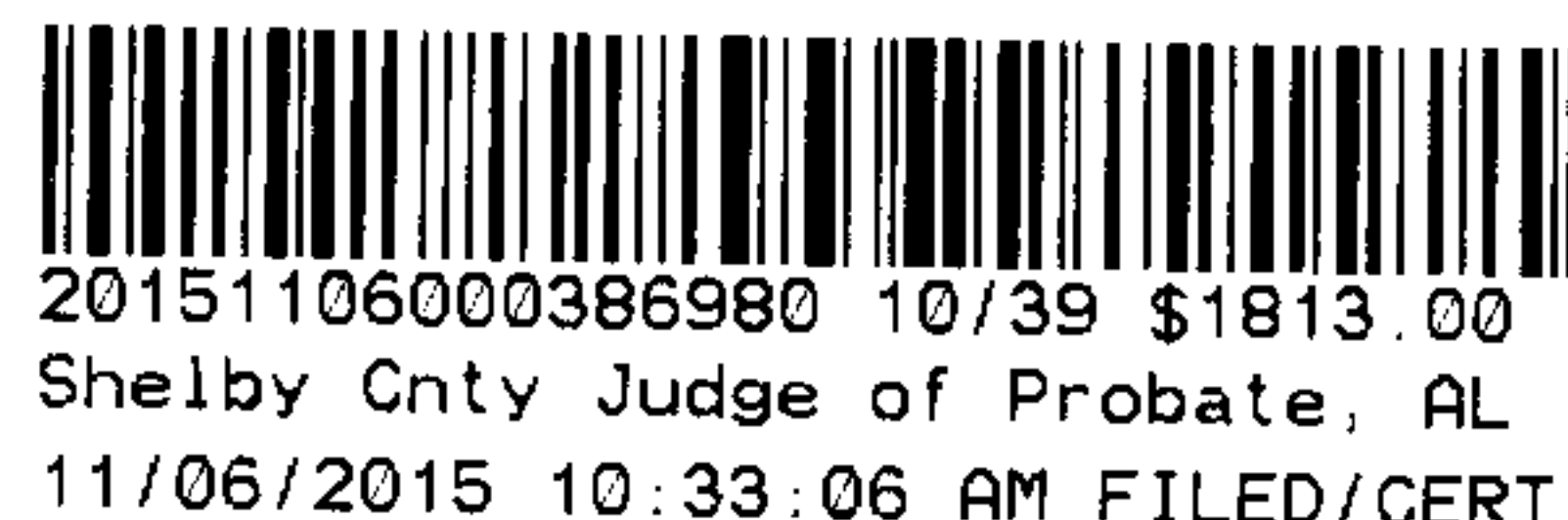
(iv) If the Premises are subject to a mortgage, Landlord shall, no later than the Rent Commencement Date, either cause the mortgage to be released as to the Premises or before the Rent Commencement Date shall deliver to Tenant a non-disturbance agreement in recordable form, satisfactory to the Tenant and executed by the mortgagee, acknowledging and agreeing that the foreclosure of the mortgage shall not eliminate or affect this Lease.

(c) Survey. Tenant, at its expense, may obtain an as-built, boundary and topographical survey of the Premises and improvements to be prepared by a surveyor acceptable to Tenant (the "Survey"). The Survey shall be certified and delivered to Tenant and the Title Company issuing the Title Commitment.

(d) Zoning. Tenant's obligation to lease the Premises is subject to Tenant having received, prior to the expiration of the Inspection Period, adequate evidence (as determined by Tenant in its sole and absolute discretion) that the Premises are zoned in such a manner that the operation of a Burger King restaurant on the Premises will comply with any and all applicable use restrictions affecting the Premises. Landlord agrees to cooperate with Tenant in applying for any necessary rezoning of the Premises such that the operation of a Burger King restaurant on the Premises will comply with any and all applicable use restrictions affecting the Property.

(e) Site Inspection Report. Tenant's obligation to lease the Premises is subject to Tenant having received, prior to the expiration of the Inspection Period, a satisfactory site inspection report, as determined by Tenant in its sole discretion, from its architect/engineer.

The above described additional inspections shall be deemed Inspections, and shall be subject to review and approval as provided in Article 6 B above.



(f) Regulatory Approval. In the event that Tenant is not able to obtain all necessary approvals and permits, including site plan approvals, from all applicable regulatory authorities to develop the Premises as a Burger King restaurant despite good faith efforts to do so then Tenant may terminate this Lease by notice to Landlord.

## **7. Use, Alterations and Title to Improvements:**

A. **Use:** Notwithstanding any other provision in this Lease to the contrary, Tenant shall use the Leased Space as a "Burger King" restaurant and for no other use without the prior written consent of the Landlord in its sole and absolute discretion. Tenant shall not discontinue operation of the restaurant on the Leased Space during the Term of this Lease and shall remain open during normal business hours (excluding holiday) as such hours are recommended or required by Burger King.

B. **Alterations and Title to Improvements:** Subject to the terms contained elsewhere in this Lease and of the Declaration, Tenant has the right to make, or permit any subtenant to make, alterations, additions and improvements to the Leased Space from time to time. All alterations, additions and improvements Tenant or any subtenant constructs are and will remain the property of Landlord at all times during the Term. All changes or alterations shall be of such a character that, when completed, the value and utility of the Leased Space shall be not less than the value and utility of the Leased Space immediately before any such change or alteration. Tenant shall, prior to the commencement of construction or alteration submit to Landlord preliminary drawings and outline specifications to be approved by Landlord, which approval shall not be unreasonably withheld and which shall have reference only to establishing that such new improvements, when completed, will be of a value not less than prior to such change or alteration. Any such change or alteration shall be conducted under the supervision of a an architect or engineer licensed in the State of Alabama and plans shall be submitted to the Landlord for its determination if the proposed change or alteration will comply with the provisions of this Article. Landlord agrees to execute all permit and other applications, consents and other reasonable documents ("**Documents**") that Tenant may reasonably request from time to time to obtain permits, variances, or other governmental approvals in connection with any construction or other use of the Leased Space that may be permitted under this Lease; provided that Tenant complies with the terms of the Declaration and this Lease. Notwithstanding anything herein to the contrary, Tenant's plans for a current image Burger King restaurant in substantially the same form as shown on Exhibit "B" are hereby approved. Subject to the terms contained elsewhere in the Lease and of the Declaration, Tenant will have the right to make modifications and alterations, additions and improvements at any time during the Term. At the end of the Term, subject to the provisions of Article 13 regarding Tenant's trade fixtures, all improvements on the Leased Space will become a part of the real estate with title vesting in the owner of the land. Tenant will leave the Leased Space in a reasonably clean condition and reasonably free of debris.

## **8. Assignment and Subletting:**

A. Tenant shall not assign or in any manner transfer this Lease or any estate or interest therein, or sublet the Demised Premises or any part thereof, or grant any license, concession or other right to occupy any portion of the Demised Premises, without the prior written consent of Landlord, which consent may be withheld in Landlord's sole discretion. Consent by Landlord to one or more assignment of subletting shall not operate as a waiver of Landlord's rights as to any subsequent assignments and subletting. Notwithstanding any assignment or subletting and

notwithstanding any direct collection by Landlord from any such assignee or subtenant of rents or other sums payable under this Lease, Tenant and any guarantor of Tenant's obligations under this Lease shall at all times remain fully responsible and liable for the payment of the rental and other amounts herein specified and for compliance with all of Tenant's other obligations under this Lease. Tenant shall reimburse Landlord for all attorneys fees and other expenses of whatever nature incurred by Landlord in connection with any consent requested as aforesaid from Landlord or any assignment or subletting referred to above.

B. If Tenant is a limited liability company, corporation, partnership or other entity and if at any time during the term of this lease the person or persons who own a majority of either the outstanding voting rights or the outstanding ownership interests of Tenant at the time of the execution of this Lease cease to own a majority of such voting rights or ownership interests (except as a result of transfers by devise or descent), the loss of a majority of such voting rights or ownership interests shall be deemed an assignment of this Lease by Tenant and therefore subject in all respects to the provisions of Article 8A above. The previous sentence shall not apply, however, if Tenant is a corporation and the outstanding voting shares of capital stock of Tenant are listed on a recognized security exchange or over-the-counter market.

C. If in respect of any assignment or sublease, Tenant receives rent or other consideration, either initially or over the term of the assignment or sublease, in excess of the Minimum Guaranteed Rental called for hereunder, or in case of the sublease of a portion of the Premises, in excess of such rent fairly allocable to such portion, after appropriate adjustments to ensure that all other payments called for hereunder are appropriately taken into account, Tenant shall pay to Landlord, as additional rent hereunder, one hundred percent (100%) of the excess of each such payment of rent or other consideration received by Tenant, promptly after its receipt.

D. In the event of the transfer and assignment by Landlord of its interest in this Lease and/or in the building containing the Demised Premises to a person expressly assuming Landlord's obligations under this Lease, Landlord shall thereby be released from any further obligations hereunder, and Tenant agrees to look solely to such successor in interest of the Landlord for performance of such obligations.

E. Notwithstanding anything herein to the contrary, any assignment executed in connection with sale of Tenant's business at the Demised Premises to an entity or person that is an approved Burger King franchisee (i) having a net worth of at least \$3,000,000.00 and at least \$1,000,000.00 in "liquid assets" with "liquid assets" being defined as cash, publicly traded stocks, bonds, or certificates of deposit, and (ii) such entity or person meeting the foregoing conditions in (i) executes an assignment and assumption agreement with Landlord and the then current Tenant and Guarantor in form and substance satisfactory to Landlord ((i) and (ii) being referred to as "**Approved Assumption Conditions**") shall operate to release the current Tenant and Guarantor of any liability under this Lease that first arises three (3) years after the Approved Assumption Conditions are met; provided, however, (i) if there is an uncured default under this Lease prior to the end of the three (3) year period after the Approved Assumption Conditions are met, then the current Tenant and Guarantor shall not be released from any liability under this Lease, or (ii) if there is a default that arises during the three (3) years after the Approved Assumption Conditions are met and such default is cured during such three (3) year period, then the period of time during which Tenant and Guarantor shall remain liable shall be extended so that their liability expires three (3) years from and after the date such default is cured, or (iii) if a sale of Tenant's business as described above occurs during the first ten (10) years of the

Lease, Tenant and Guarantor's liability hereunder shall not expire until the first ten (10) years of the Lease has been passed.

**9. Mortgaging of Leasehold Estate:** Landlord hereby grants to Tenant and every successor and assign of Tenant approved by Landlord the right, without Landlord's prior written consent, to mortgage its interests in, to or under this Lease, or any part or parts thereof, and otherwise to assign and/or convey all or any part of Tenant's interest in or rights under this Lease to any institutional lenders as collateral for loans, and, in such event, the mortgagee or assignee shall have all the rights of Tenant hereunder. Notwithstanding anything contained herein to the contrary, the Landlord's fee interest in the Premises will not become, in any respect subject to, considered a part of, or become subordinate to any mortgage of the Tenant, its successors and/or assigns. Nor will the Landlord's fee interest become subordinate to any subtenant of Tenant. If Tenant mortgages Tenant's leasehold estate to an institutional lender and the mortgagee or holders of the indebtedness secured by the leasehold mortgage or trust deed notify Landlord, in the manner provided for the giving of notice, of the execution of such mortgage or trust deed and name the place for service of notice upon such institutional mortgagee or holder of indebtedness, then, in such event, Landlord agrees that for the benefit of such mortgagees or holders of indebtedness from time to time:

A. Landlord will give to any such mortgagee or holder of indebtedness simultaneously with service on Tenant, a duplicate of any and all notices or demands given by Landlord to Tenant. Landlord will deliver such notices in the manner and subject to the terms of the notice provisions of this Lease.

B. Such mortgagee or holder of indebtedness will have the privilege of performing any of Tenant's covenants under this Lease, curing any Tenant default or exercising any election, option or privilege conferred upon Tenant by the terms of this Lease.


C. Landlord will not terminate this Lease or Tenant's right of possession for any Tenant default if, within a period of 20 days after the expiration of the period of time within which Tenant might cure such default under the provisions of this Lease, such mortgagee or holder of indebtedness commences to eliminate the cause of such default and proceeds diligently and with reasonable dispatch to complete such cure.

D. Except for the termination rights contained in this Lease, no negotiated termination of this Lease will be effective unless joined in by any such mortgagee or holder of the indebtedness.

E. No liability for the payment of rent or the performance of any of Tenant's covenants and agreements will attach to or be imposed upon any mortgagee, trustee under any trust deed or holder of any indebtedness secured by any mortgage or trust deed upon the leasehold estate, unless such mortgagee, trustee or holder of indebtedness forecloses its interest and becomes the Tenant under this Lease or otherwise enters into possession of the Premises.

#### **10. Default by Tenant and Remedies:**

10.1 The following events shall be deemed to be events of default by Tenant under this Lease:

  
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Shelby Cnty Judge of Probate, AL  
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(a) Tenant shall fail to pay on the due date therefore, any installment of Rent, additional rental or other charge or expense or other amount payable by Tenant under this Lease, and such failure shall persist for a period of five (5) business days after written notice thereof to Tenant, provided that if during any calendar year Landlord has already given to Tenant one written notice of its failure to make payment of any amount due and payable as aforesaid, an event of default will automatically occur if Tenant shall subsequently within such calendar year fail to make payment on the due date therefore of any such amount payable under this Lease, without any notice (written or otherwise) to Tenant of such subsequent nonpayment being necessary;

(b) Tenant shall fail to comply with any term, provision or covenant of this Lease, other than a failure to make payment as referred to in (a) above or an occurrence as is specified in this Article 10.1 below, and shall not cure such failure within ten (10) business days after written notice thereof to Tenant (however, if the failure is of a nature that it cannot reasonably be cured within ten (10) business days, and Tenant commences to cure within ten (10) business days and diligently pursues a cure, the time period to cure shall be extended for a reasonable period not to exceed thirty (30) days);

(c) Tenant or any guarantor of Tenant's obligations under this Lease shall become insolvent, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors;

(d) Tenant or any guarantor of Tenant's obligations under this Lease shall file a petition under any section or chapter of the National Bankruptcy act, as amended, or under any similar law or statute of the United States or any State thereof, or Tenant or any guarantor of Tenant's obligations under this Lease shall be adjudged bankrupt or insolvent in proceedings filed against Tenant or any guarantor of Tenants obligations under this Lease;

(e) A receiver or Trustee shall be appointed to take possession of substantially all of Tenant's assets or of this leasehold or of substantially all of the assets of any guarantor of Tenant's obligations under this Lease;

(f) Tenant shall desert or vacate any portion of the Premises;

(g) Tenant shall do or permit to be done anything which creates a lien upon the Demised Premises or the Shopping Center, and shall fail to have same removed (or bonded to Landlord's satisfaction) within fourteen (14) business days after receiving written notification of such lien;

(h) The business operated by Tenant shall be closed for failure to pay any state sales tax as required, or for any other reason; or

(i) A breach of this Lease (other than as specified in this Article 10.1 above), shall occur, which is stated elsewhere in this Lease to be an event of default.

10.2 Upon the occurrence of any such event of default, Landlord shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever;

(a) Terminate this Lease, in which event Tenant shall immediately surrender the Premises to Landlord. If Tenant fails to so surrender the Premises, Landlord may, without prejudice to any other remedy which it may have for possession of the Premises or recovery of arrearages in rent, enter upon and take possession of the Premises and expel or remove

Tenant and any other person who may be occupying the Premises or any part thereof, by lawful force if necessary, without being liable for prosecution or any claim for damages therefore. Tenant shall pay to Landlord on demand the amount of all loss and damage which Landlord may suffer by reason of such termination, whether through inability to relet the Premises on satisfactory terms or otherwise.

(b) Enter upon and take possession of the Premises, by lawful force if necessary, without terminating this Lease and without being liable for prosecution or for any claim for damages therefore, and expel or remove Tenant and any other person who may be occupying the Premises or any part thereof. Landlord may relet the Premises and receive the rent therefore and Tenant agrees to pay to Landlord monthly or on demand from time to time any deficiency that may arise by reason of any such reletting. In determining the amount of such deficiency, the brokerage commission, attorneys' fees, remodeling expenses and other costs of reletting shall be subtracted from the amount of rent received under such reletting.

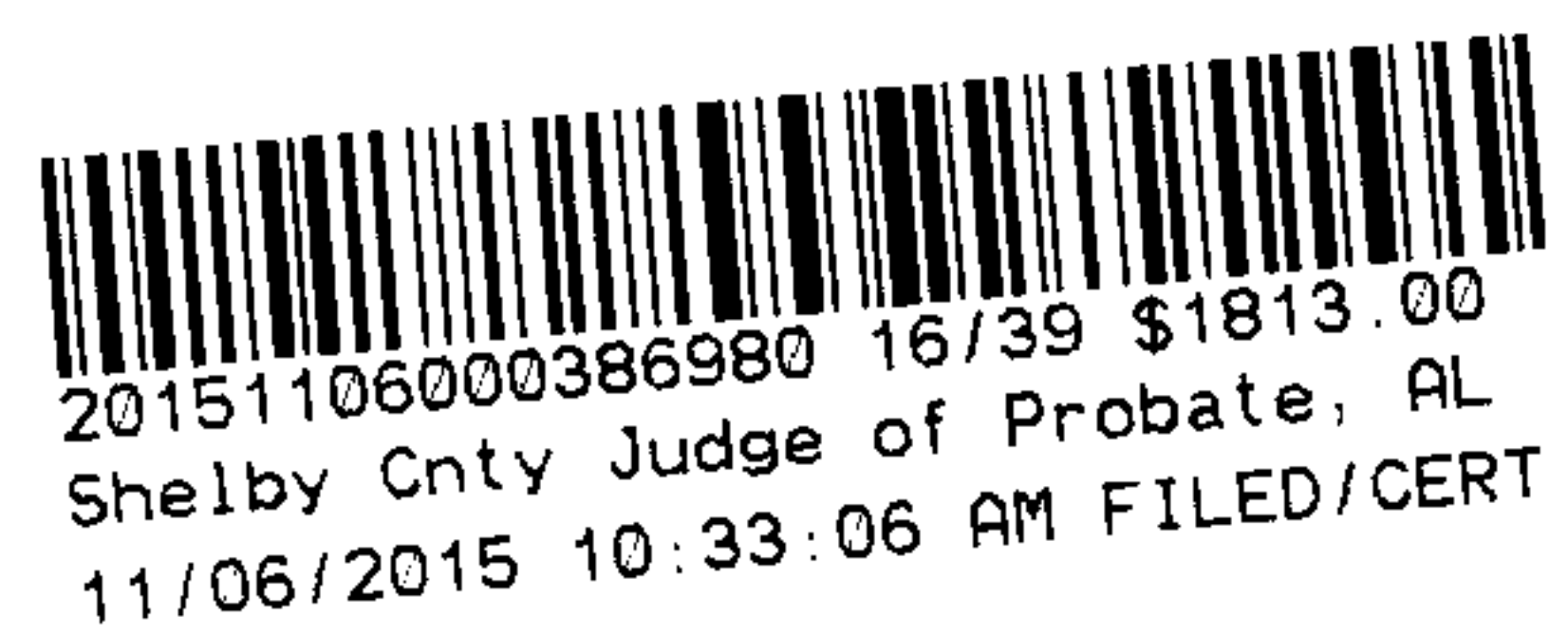
(c) Enter upon the Premises, by lawful force if necessary, without terminating this Lease, and do whatever Tenant is obligated to do under the terms of this Lease. Tenant agrees to pay Landlord on demand, any direct costs which Landlord may incur in thus effecting compliance with Tenant's obligations under this Lease, plus twenty percent (20%) of the amount of such expenses to cover Landlord's overhead and administrative expenses, together with interest on the total said sum at the rate of twelve percent per annum from the date expended until paid. Landlord shall not be liable for any damages resulting to Tenant from such action, whether caused by negligence of Landlord or otherwise.

(d) Change the locks on the Premises in which case the following provisions shall override and control any conflicting provisions of the Code of Alabama, as well as any successor statute governing the right of a Landlord to change the door locks of commercial tenants. In the event of the failure or refusal by Tenant to make the timely and punctual payment of any rent or other sums payable under this Lease when and as the same shall become due and payable, or in the event of any other event of default as described above, Landlord is entitled and is hereby authorized, subject to any notice requirements contained elsewhere herein, to enter upon the Premises by use of master key, duplicate key, or other peaceable means, and to change alter, and/or modify the door locks on all entry doors of the Premises, thereby permanently excluding Tenant, and its officers, principals, agents, employees and representatives therefore. In the event that Landlord has either permanently repossessed the Leased Premises pursuant to the foregoing provisions of this Lease, or has terminated the Lease by reason of Tenant's default, Landlord shall not thereafter be obligated to provide Tenant with a key to the Premises at any time, regardless of any amounts subsequently paid by Tenant, provided however, that in any such instance, during Landlord's normal business hours and at the convenience of Landlord, and upon receipt of written request from Tenant accompanied by such written waivers and releases as the Landlord may require, Landlord will either (at Landlord's option) (1) escort Tenant or its authorized personnel to the Premises to retrieve any personal belongings or other property of Tenant not subject to the Landlord's lien or security interest described below, or (2) obtain a list from Tenant of such personal property as Tenant intends to remove whereupon Landlord shall remove such property and make it available to Tenant at a time and place designated by Landlord. If Landlord elects option (2), Tenant shall pay, in cash in advance, all costs and expenses estimated by Landlord to be incurred in removing such property and making it available to Tenant and all moving and/or storage charges theretofore incurred by Landlord with respect to such property. If Landlord elects to exclude Tenant from the Premises without permanently repossessing or terminating pursuant to the foregoing provisions of this Lease, then Landlord shall not be obligated to

provide Tenant a key to re-enter the Premises until such time as all delinquent rental and other amounts due under this Lease have been paid in full and all other defaults, if any, have been completely cured to Landlord's satisfaction (if such cure occurs prior to any actual permanent repossession or termination), and Landlord has been given assurance reasonably satisfactory to Landlord evidencing Tenant's ability to satisfy its remaining obligations under this Lease. During any such temporary period of exclusion, Landlord will during the regular business hours of Landlord and at Landlord's convenience, upon receipt of written request from Tenant (accompanied by such written waivers and releases as Landlord may require), escort Tenant or its authorized personnel to the Premises to retrieve personal belongings of Tenant or its employees, and such other property of Tenant as is not subject to the Landlord's lien and security interest described below. This remedy of Landlord shall be in addition to, and not in lieu of, any of its other remedies set forth in this Lease, or otherwise available to Landlord at law or in equity.

(e) Pursuit of any of the foregoing remedies shall not preclude pursuit of any of the other remedies herein provided or any other remedies provided by law or in equity, nor shall pursuit of any remedy herein provided constitute a forfeiture or waiver of any amounts due to Landlord hereunder or of any damages accruing to Landlord by reason of the violation of any of the terms, conditions and covenants herein contained.

(f) In the event that Landlord shall have taken possession of the Premises pursuant to the authority herein granted, then Landlord shall have the right to keep in place and use all of the furniture, fixtures and equipment at the Premises, including that which is owned by or leased to Tenant, at all times prior to any foreclosure thereon by Landlord or repossession thereof by a lessor thereof or third party having a lien thereon. Landlord shall also have the right to remove from the Premises (without the necessity of obtaining a distress warrant, writ of sequestration or other legal process) all or any portion of such furniture, fixtures, equipment and other property located thereon, and place same in storage at any premises within the County in which the Premises are located, and in such event, Tenant shall be liable to Landlord for costs incurred by Landlord in connection with such removal and storage and shall indemnify and hold Landlord harmless from all loss, damage, cost, expense and liability in connection with such removal and storage. Landlord shall also have the right to relinquish possession of all or any portion of such furniture, fixtures, equipment and other property to any person ("Claimant") claiming to be entitled to possession thereof who presents to Landlord a copy of any instrument represented to Landlord by Claimant to have been executed by Tenant (or any predecessor of Tenant) granting Claimant the right under various circumstances to take possession of such furniture, fixtures, equipment or other property, without the necessity on the part of Landlord to inquire into the authenticity of said instrument's copy of Tenant's or Tenant's predecessor's signature thereon, and without the necessity of Landlord's making any nature of investigation or inquiry as to the validity of the factual or legal basis upon which Claimant purports to act, and Tenant agrees to indemnify and hold Landlord harmless from all cost, expense, loss, damage and liability incident to Landlord's relinquishment of possession of all or any portion of such furniture, fixtures, equipment or other property to Claimant. The rights of Landlord herein stated shall be in addition to any and all other rights which Landlord has or may hereafter have at law or in equity, and Tenant stipulates and agrees that the rights herein granted Landlord are commercially reasonable. Notwithstanding anything in this Section 10 or elsewhere in the Lease to the contrary, Landlord's rights in any items subject to a perfected security interest in favor of a third party lender shall be subordinate and subject to the rights of such third party lender. Any lender holding a perfected security interest must promptly repair any damage to the Premises caused by the removal of any items by such third party lender.



(g) In the event of any default by Landlord, Tenant's exclusive remedy shall be an action for damages (Tenant hereby waiving the benefit of any laws granting it a lien upon the property of Landlord and/or upon rent due Landlord), but prior to any such action Tenant will give Landlord written notice specifying such default with particularity, and Landlord shall thereupon have thirty days in which to cure any such default. Unless and until Landlord fails to so cure any default after such notice, Tenant shall not have any remedy or cause of action by reason thereof. All obligations of Landlord hereunder will be construed as covenants not conditions, and all such obligations will be binding upon Landlord only during the period of its possession of the Shopping Center and not thereafter. For the purposes of this Article 10.2(g), the term "Landlord" shall mean only the owner for the time being of the Premises, and in the event of the transfer by such owner of its interest in the Premises, such owner shall thereupon be released and discharged from all covenants and obligations of the Landlord thereafter accruing, but such covenants and obligations shall be binding during the lease term upon each new owner for the duration of such owner's ownership. Notwithstanding any other provision hereof, no individual, corporation or entity which is or has been Landlord hereunder at any time, shall have any personal liability hereunder. In the event of any breach or default by Landlord of any term or provision of this Lease, Tenant agrees to look solely to the equity or interest then owned by Landlord in the land and improvements which constitute the Leased Space, however in no event shall any deficiency judgment or any money judgment of any kind be sought or obtained against any individual, corporation or entity which is or has been Landlord at any time under this Lease. Any claim, demand, right or defense by Tenant that arises out of this Lease or the negotiations preceding it, shall be barred unless Tenant commences an action thereon, or interposes a defense by reason thereof, within nine (9) months after the date of the inaction, omission, event or action that gave rise to such claim, demand, right or defense, Tenant hereby acknowledging that the purpose of this provision is to shorten the period Tenant would otherwise have had to raise such claims, demands, rights or defenses under applicable laws.

(h) In any event where as a result of the failure of Tenant to comply timely with any obligation hereunder, Landlord shall have itself performed such obligation on behalf of Tenant, unless otherwise specifically provided elsewhere in this Lease, Landlord shall be entitled to receive from Tenant on demand, its direct cost of performing such obligation, plus twenty percent (20%) thereof to cover Landlord's overhead and administrative expenses, together with interest thereon at the rate of twelve percent (12%) per annum until paid.

**11. Holding Over:** If Tenant continues to occupy the Premises after the last day of the Term, unless otherwise agreed to by Landlord in writing, shall constitute and be construed to be a tenancy at will with a daily rental equal to 150% of the previous month's applicable plus all other amounts required to be paid by Tenant pursuant to this Lease, and upon and subject to all of the other terms, provisions, covenants and agreements set forth herein except any right to renew this Lease. In the event of any such holding over, in addition to any other remedies available to Landlord under this Lease, at law or in equity, Landlord shall have the right to enter upon and take immediate possession of the Premises and to expel or remove Tenant or any other person occupying the Demised Premises, or at Landlord's option, to permit Tenant to remain in possession of the Demised Premises for such time as Landlord, in its discretion, may deem appropriate. No holding over by Tenant after the expiration of the term of this Lease and no acceptance of rent by Landlord during the holdover period, whether with or without the consent of Landlord, shall be construed to extend the term of this Lease or prevent Landlord from recovering immediate possession of the Premises by summary proceedings or otherwise unless Landlord has sent notice to Tenant that Landlord has elected to extend the term of the Lease as hereinabove provided. Tenant shall be liable to Landlord for all damages which Landlord shall suffer by reason of holding over by Tenant and Tenant shall indemnify Landlord against all claims made by any other tenant or prospective tenant against Landlord resulting

from delay by Landlord in delivering possession of the Premises to such other tenant or prospective tenant..

**12. Condemnation:** If all or any part of the Leased Space is taken or condemned by any competent authority for any public use or purpose during the Term, Tenant reserves unto itself the right to claim and prosecute its claim in all appropriate courts and agencies for an award or damages for such taking based upon Tenant's leasehold interest and Tenant's rights contained in this Lease, interruption of business, moving expenses, and goodwill. Landlord will have the right to make a claim for the taking of, or injury to, Landlord's ownership of buildings, alterations and improvements and all other damages available under applicable law. When the condemning authority takes or condemns a temporary interest, Tenant will receive all compensation for the temporary interest to the extent that the duration of the temporary interest is within the Term or subsequent to Tenant's acquisition of the Leased Space pursuant to Tenant's option to purchase the Premises, if any.

If a part of the Leased Space is taken or condemned which, in the reasonable judgment of Tenant determined in good faith, is sufficient to render the remaining portion unsuitable for Tenant's continued use or occupancy taking into consideration the effect, if any, of such taking on the availability of parking, and if Landlord consents to Tenant's determination, which consent will not be unreasonably withheld, this Lease and all right, title, and interest thereunder may be terminated by Tenant giving, within sixty (60) days of the occurrence of such event, thirty (30) days' notice to Landlord of Tenant's intention to terminate.

In the event of any taking or condemnation that does not result in termination of this Lease, this Lease will continue in effect with respect to the portion of the Leased Space not so taken, except that the rent payable under this Lease will be reduced by a fraction, the numerator of which will be the number of square feet of the Leased Space taken or condemned, and the denominator of which will be the square footage of the Leased Space prior to the taking or condemnation. This rental reduction will apply to any permanent taking or condemnation of a portion of the Leased Space in which the condemning authority receives a fee interest, any exclusive interest or any other interest which other interest makes such portion unsuitable, in Tenant's sole judgment, for private use in connection with Tenant's business, including, without limitation, any right of way easement. Tenant will, with all due diligence and at Tenant's own cost and expense, repair and restore the Leased Space or what may remain of the Leased Space to the former condition to the extent practicable, and to the extent that Tenant received an award or compensation for such repair or restoration. If the business on the Leased Space is closed due to such taking or condemnation, then until the completion of such work and Tenant's re-opening for business, Tenant's obligation to pay rent, real estate taxes, and any other charges contained in this Lease will abate.

Landlord will give Tenant prompt notice of a taking or condemnation or proposed taking or condemnation of all or any portion of the Leased Space, and Landlord will include Tenant in any discussions or negotiations with the right of way agent or other condemning authority. Landlord will not convey any portion of the Leased Space in lieu of a taking or condemnation without Tenant's prior written approval; and in connection with any such approved conveyance, Tenant will be entitled to the same rights and rental and purchase price reduction that Tenant would have been entitled to under this Lease had the conveyed property been actually taken or condemned.

Notwithstanding the foregoing rights vested in Tenant in respect of a condemnation or taking of the Leased Space, that certain portion of the Access Drive shown cross-hatched on

Exhibit A(the "**Key Drive**") will be deemed a part of the Leased Space for the purposes of Tenant's termination rights under this Article 12, as Landlord and Tenant acknowledge and agree that Tenant's use of and operations at the Leased Space are dependent upon the Key Drive, and Tenant will have no obligation to continue under this Lease if the Key Drive is materially and adversely, permanently affected by any condemnation or taking of the Premises such that Tenant does not have effective use of the Key Drive for Tenant's normal business operation.

**13. Trade Fixtures, Machinery and Equipment:** Landlord agrees that all trade fixtures, machinery, equipment, furniture or other personal property of whatever kind and nature kept or installed in the Leased Space by Tenant or subtenant will not become the property of Landlord or a part of the realty no matter how affixed to the Leased Space and Tenant or subtenant may remove same, in their discretion, at any time and from time to time during the Term. Upon request of Tenant, Landlord will execute and deliver any real estate consent or waiver forms submitted by any vendors, lessors, chattel mortgagees or holders or owners of any trade fixtures, machinery, equipment, furniture or other personal property of any kind and description kept or installed in the Premises by Tenant or any assignee or subtenant setting forth the fact that Landlord subordinates, in favor of such vendors, lessors, chattel mortgagees or any holders or owners, any lien, claim, interest or other right superior to that of such vendors, lessors, chattel mortgagees, owners or holders. Landlord further acknowledges that property covered by such consent or waiver forms is personal property and will not become a part of the realty no matter how affixed, and that such property may be removed from the Leased Space by vendors, lessors, chattel mortgagees, owners or holders at any time upon default in the terms of such chattel mortgage or other similar documents, free and clear of any claim or lien of Landlord.

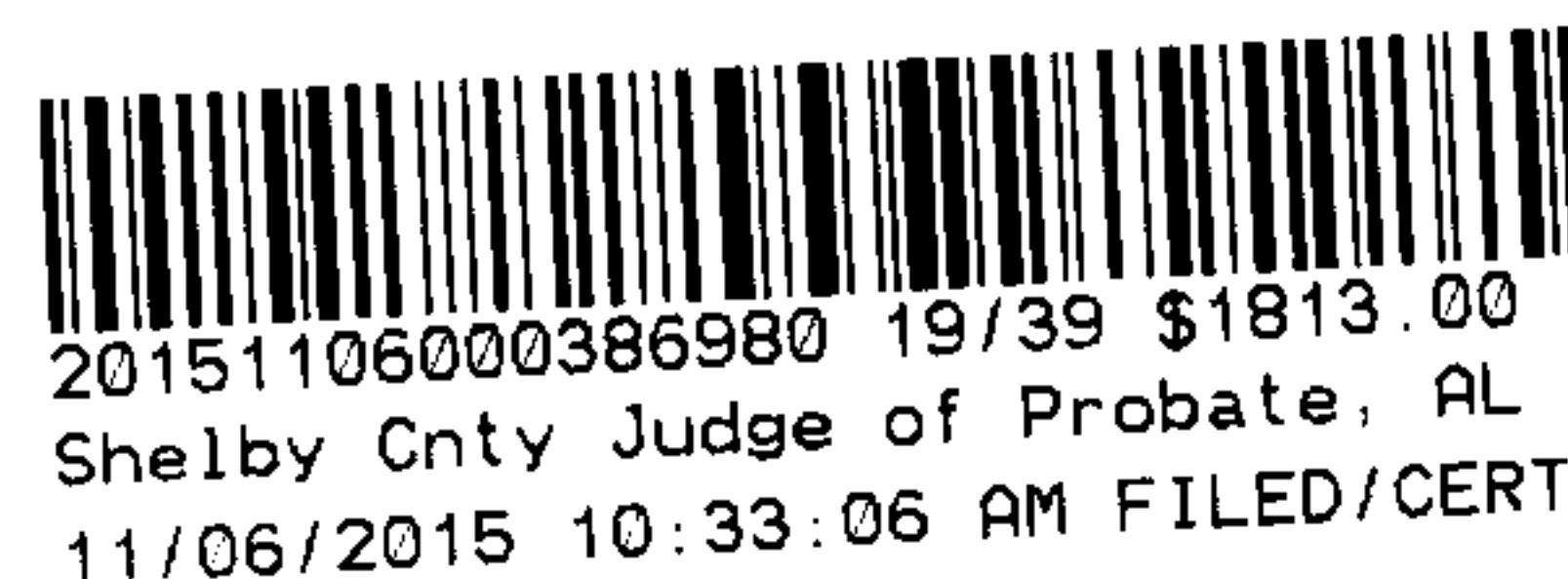
**14. Recording:** Tenant and Landlord agree to execute and record a short form or memorandum of this Lease as soon as Tenant has approved the survey and legal description of the Premises. Tenant shall pay the cost of all documentary stamps, conveyancing or transfer taxes and recording fees. Upon the expiration of the Term, or any sooner termination of this Lease, Tenant agrees to execute, acknowledge, and deliver to Landlord a proper instrument in writing, releasing, and quitclaiming to Landlord all right, title, and interest of Tenant in and to the Ground Leased Premises and all improvements thereon.

**15. Miscellaneous Provisions:**

**A. Invalidity:** If any term or provision of this Lease or the application to any person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons whose circumstances other than those as to which it is held invalid or unenforceable, will not be affected.

**B. Successors:** The terms, conditions and covenants of this Lease are binding upon and inure to the benefit of each of the parties, their heirs, personal representatives, successors or assigns, and run with the land; and where more than one party constitutes lessors under this Lease, the word "Landlord" whenever used in this Lease will include all lessors jointly and severally.

**C. Incorporation/Writing:** All negotiations, considerations, representations and understandings between Landlord and Tenant are incorporated in this document. No waivers, alterations or modifications of this Lease or any agreements in connection with this Lease are valid unless in writing executed by both Landlord and Tenant.



D. **Construction:** This Lease will be construed not against the party who prepared this agreement, but as if negotiated in good faith and prepared by mutual agreement of both parties. The captions appearing in this Lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such paragraphs of this Lease or in any way affect this Lease. Any gender used refers to any other gender more grammatically applicable to the party to whom such use of gender relates. The use of singular includes the plural and, conversely, the plural includes the singular.

E. **Notice:** If at any time, it is necessary or convenient for one of the parties to serve any notice, demand or communication upon the other party, such notice, demand or communication must be in writing, signed by the party serving notice, sent by nationally recognized overnight carrier or registered or certified United States mail, return receipt requested and postage or other charges prepaid. If intended for Landlord, the notice must be addressed to:

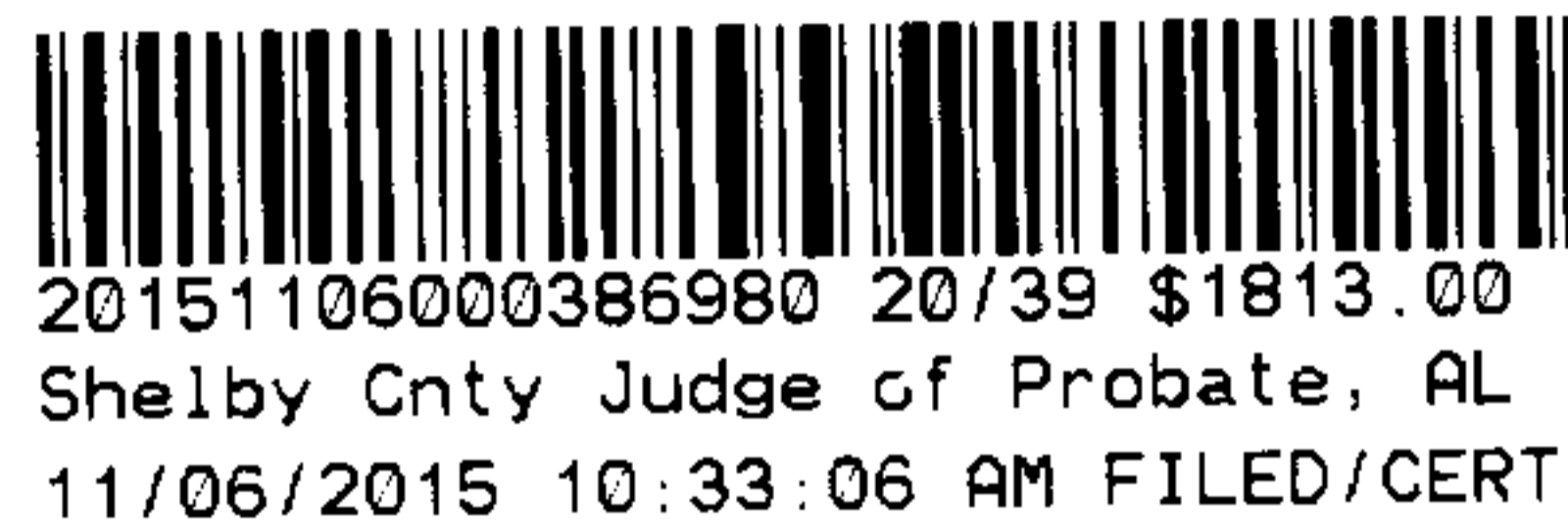
Lumpkin Development, LLC  
100 Metro Parkway  
Pelham, AL 35124

If intended for Tenant, the notice must be addressed to:

Premier Holdings, LLC  
Attn: Manraj "Patrick" Sidhu  
5529 Carmichael Road  
Montgomery, AL 36117  
(334) 312-0849  
patrick@bkalabama.com

with a copy to:

Gilpin Givhan, PC  
Attn: John A. Howard, Jr.  
P.O. Drawer 4540  
Montgomery, AL 36103  
(334) 409-2230  
jhoward@gilpingivhan.com



or such other address as either party furnishes to the other, in writing, as a place for the service of notice. In order for Landlord's notice changing the payee for any rental payments to be effective, in addition to the notice itself, Landlord must furnish Tenant with (1) certified copies of executed deed, death certificate or other document signed by the current Landlord (and, in the case of Landlord's death, an order appointing executor, letters testamentary or other probate documents signed by a court of competent jurisdiction) evidencing the change in title or the appointment of a new agent authorized to receive notices and collect rent, (2) in the event of a sale or assignment, an assignment of lease assigning Landlord's interest in the Leased Space executed by landlord and assignee, and (3) an executed IRS form W-9 showing the name and social security number or FEIN of the new rent payee. Notwithstanding the foregoing, if Tenant delivers a notice to Landlord at the address to which rental payments are sent at the time of the notice, such notice is adequate for the purpose of exercising any option right contained in this Lease, including, but not limited to, purchase options, rights of first refusal and options to terminate, if any. Any notice so sent will be deemed to have been given as of the time it is

deposited with the overnight carrier or in the United States mail. Tenant further agrees that, if requested by Landlord in writing with all relevant information necessary for Tenant to comply with such request, Tenant will also send Landlord's mortgagee a copy of any notice to Landlord at the time such notice is given to Landlord, provided that Tenant shall have been furnished the name and address of such mortgagee.

**F. Billing Statements:** All billing statements, rent statements and supporting information must be sent to 5529 Carmichael Road, Montgomery, Alabama 36117. Unless notified by Tenant to the contrary, a copy of all billing statements and information, except for monthly rent, must be concurrently sent to the occupant of the Leased Space at the Leased Space address. Tenant or the occupant of the Leased Space may pay such bills directly, and on or before 30 days after receiving notice of any duplicate or excess payments made by Tenant or the occupant, Landlord will reimburse Tenant for such duplicate or excess payments. Upon 30 days' notice to Landlord, Tenant has the right to change any address(es) for such billing statements and information. Landlord must send notice of delinquencies in accordance with Article 15E. Landlord will give notice of any change in the name or address of the payee of such billings to Tenant at Tenant's notice address.

**G. Waiver of Jury Trial:** Intentionally Omitted.

**H. Anti-Terrorism Representation and Warranty:** Landlord and Tenant each represent and warrant that neither they nor the officers and directors controlling Landlord and Tenant, respectively, are acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by the United States Treasury Department as a Specially Designated National and Blocked Person, or for or on behalf of any person, group, entity, or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit or supports terrorism; and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity or nation. Each party agrees that in the event of a breach of this provision or any applicable law relating to the subject of this provision, the non-breaching party may take such action as may be necessary in order to comply with this provision and/or the applicable law, including, but not limited to, terminating this Lease.

**I. Good Faith and Due Diligence:** Landlord and Tenant covenant to act in good faith and use due diligence in the performance of their respective obligations under this Lease.

**J. No Waiver:** No waiver by either party of any term, covenant or condition ("**Provision**") under this Lease by the other party will be effective or binding upon such party unless given in the form of a written instrument signed by such party, and no such waiver will be implied from any omission by such party to take action with respect to such Provision. No express written waiver of any Provision will affect any other Provision or cover any period of time other than the Provision and/or period of time specified in such express waiver. One or more written waiver(s) of any Provision will not be deemed to be a waiver of any subsequent Provision.

**K. Brokers Commission:** Landlord and Tenant represent to each other that they have not dealt with any real estate agent, broker, finder or any other entity which is or may be entitled to a commission as a result of this transaction, except for Blackwater Management Group whose \$50,000.00 commission will be paid by Landlord half at conclusion of the Inspection Period and half on the Rent Commencement Date. Any party making a misrepresentation under this Article will hold the other party harmless from any losses, costs, or expense, including reasonable attorneys' fees and court costs, arising out of such breach. Notice of any claim under this Article

must be given to the other party within 30 days from the date a request for a commission is made. The indemnifying party will have the right to defend and settle any claim. Landlord shall pay all brokerage commissions described above pursuant to a separate agreement with such brokers.

**L. Prevailing Party:** If either party institutes any action at law or in equity against the other party to secure or protect its rights under or to enforce the terms of or for breach of a representation or warranty in this Agreement, in addition to any judgment entered in its favor, that party shall be entitled to recover such reasonable and actual attorneys' fees together with court costs and expenses of litigation.

**M. Business Days:** If any date set forth in this Lease for the performance of any obligations of Landlord or Tenant, or for the delivery of any instrument or notice as provided in this Lease should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used in this Lease, the term "legal holiday" means any state or federal holiday for which financial institutions or post offices are generally closed in the state which the Premises is located.

**16. Rule Against Perpetuities:** If this Lease has not been previously terminated pursuant to its terms and provisions and if the Primary Term has not been ascertained within 5 years from the date appearing on page 1 of this Lease, then and in that event, this Lease will then become null and void and have no further force and effect whatsoever at law or in equity.

**17. Conflicts of Interest:** Landlord and (if Landlord is not an individual) the party(ies) executing this Lease for or on behalf of Landlord, or as a representative of Landlord represent that, to the best of his/her/their knowledge, he/she/they, or any person connected directly or indirectly with Landlord is/are not (an) agent(s), employee(s), servant(s), supplier(s), licensee(s) or officer(s) of Tenant or any subsidiary, affiliate or parent corporation thereof, or related to any agent, employee, servant, supplier, licensee or officer of Tenant or any subsidiary, affiliate or parent corporation. The parties executing this Lease acknowledge that Tenant relies upon Landlord's representations as inducement to enter into this Lease.

**18. Authority to Sign:** No employee or agent of Tenant (other than an authorized signatory) has authority to execute this Lease or make any other warranty, representation, agreement or undertaking. The parties' submission of this document for examination and negotiation does not constitute an offer to lease or a reservation of or option for the Premises, and this document will be effective and binding only upon final execution and delivery by Landlord and an authorized signatory of Tenant. The parties executing this Lease on behalf of Landlord and Tenant represent that they have the authority and power to sign this Lease on behalf of Landlord and Tenant. No act or omission of any employee or agent of the parties or any broker will alter, change or modify any provisions of this Lease.

**19. Confidentiality of Lease.** Except as otherwise permitted by the terms of this Lease or required by law, Landlord agrees to keep the terms of this Lease confidential and agrees not to disclose the terms of this Lease to any other person or entity, without the prior written consent of Tenant; provided, however, that Landlord may disclose the terms of this Lease without such consent to Landlord's accountants, attorneys, employees, agents, potential transferees/tenants and lenders, and others in privity with Landlord to the extent reasonably necessary for Landlord's business purposes, or in connection with Landlord's enforcement of the terms of this Lease.

**20. Subordination.** Tenant agrees that this Lease shall, at the written request of Landlord, be subordinate to all mortgages that may hereinafter affect the fee interest in Premises and to any and all advances to be made thereunder, and to the interest thereon, and all renewal, replacement and extensions thereof, and that Tenant shall attorn to the purchaser upon any such foreclosure or sale and recognize such purchaser as Landlord under this Lease, all at the option of such purchaser; provided, that, such attornment by Tenant and subordination of this Lease shall be expressly subject to and contingent upon any mortgagee(s) executing a subordination, non-disturbance and attornment agreement in a form reasonably acceptable to Tenant. Landlord and such mortgagee, agreeing that, so long as Tenant is not in default beyond any applicable cure period, Tenant's use and enjoyment of the Premises shall not be disturbed in any foreclosure or similar proceedings instituted by the mortgagee(s) in the event any proceedings are brought for the foreclosure of or in the event of exercise of the power of sale under any mortgage covering the Premises. Such non-disturbance agreement, by its terms, shall not change the terms of this Lease. Tenant also agrees that any mortgagee may elect to have this Lease as a prior encumbrance to its mortgage, and in the event of such election and upon notification by such mortgagee to Tenant to such effect, this Lease shall be deemed prior in lien to said mortgage, whether this Lease is dated prior to or subsequent to the date of said mortgage. Tenant agrees that on the request of Landlord or any mortgagee, it shall execute instruments that may reasonably be required to further the intent of this Article 20.

**21. Net Lease.** It is the intention of these presents that the Landlord shall receive the rents and additional costs chargeable to Tenant herein reserved and any sum or sums which shall or may become payable hereunder by the Tenant under any contingency, free from all taxes, charges, improvements, assessments, expenses, damages and deductions of every kind or sort whatsoever, and that Tenant shall and will hereby expressly agree to pay all such sums as "additional rent," and such other sums which, except for the execution and delivery of these presents, would have been chargeable against said Leased Space, and payable by the Landlord. Tenant, however, shall not be under any obligation to pay any franchise or income tax or withholding tax which is or may become payable by Landlord, or any gift, inheritance, transfer, estate or succession tax by reason of any existing law or any law which may hereafter be enacted, or any commission for collection of rentals hereunder.

**22. Estoppel Certificate.** Landlord and Tenant agree, at any time, and from time to time, upon not less than 30 days' prior written notice from the other party, to execute, acknowledge and deliver to the requiring party, a statement in writing addressed to the resulting party or other party designated by the requesting party certifying, if possible, all of the following to the best of the knowledge of the certifying party: this Lease is in full force and effect (or, if there have been modifications, that the same is in full force and effect as modified and stating the modifications), stating the actual commencement and expiration dates of this Lease, stating the dates to which rent and other charges, if any, have been paid and stating whether or not there exists any default by either party in the performance of any covenants, terms, provisions or conditions contained in this Lease; it being intended that any such statement delivered pursuant hereto may be relied upon by the party to whom it is certified.

**23. Limitation on Liability.** Notwithstanding anything to the contrary provided in this Lease, it is specifically understood and agreed by the parties that from the Effective Date, neither Landlord nor any of its partners, members, employees, officers, directors, representatives, managers or agents shall have any personal liability whatsoever with regard to any provision of this Lease or any obligation or liability arising from or in connection with this Lease in the event of a breach of default by Landlord or any of its obligations. Tenant agrees that it shall look

solely to the estate, rents and property of Landlord in the Leased Space for the collection of any judgment (or other judicial process) requiring the payment of money by Landlord, and no assets of Landlord's partners, members, employees, officers, directors, representatives, managers or agents will be subject to levy, execution or other procedures for the satisfaction of Tenant's remedies. The provisions of this Article 23 shall inure to Landlord's successors and assigns. Notwithstanding anything herein to the contrary, this Article 23 shall not apply to a failure by Landlord to fulfill its obligations as set forth on Exhibit "D".

**24. Addenda and Exhibits:** This Lease includes the following Addenda and/or Exhibits, which govern over conflicting provisions (if any) of this Lease, and are made an integral part of this Lease and fully incorporated by reference:

Exhibit A: Map Depicting the Leased Space and Key Drives

Exhibit B: Reserved

Exhibit C: Declaration of Record Addendum

Exhibit D: Landlord's Work and Building Allowance Addendum

**25. Right of Refusal.** (a) Right of First Refusal. Subject to the exceptions in Article 25(d) and the provisions of Section 25(e) below, if Landlord receives from, or tenders to, a third party (the "Third Party"), a bona fide, arms-length proposal, which may be in the form of a letter of intent or a contract that Landlord desires to accept or otherwise accepts (the "Offer") pursuant to which Landlord proposes or agrees to sell, convey, or assign to the Third Party, or grant to the Third Party, an option to purchase all or a portion of the Leased Space or otherwise to assign to the Third Party Landlord's rights under this Lease ("Refusal Event"), then Landlord shall deliver to Tenant written notice of the Offer (the "Notice of Offer"). The Notice of Offer shall set forth the name and address of the Third Party and the purchase price associated with the Offer, along with a copy of the Offer (collectively, the "Notice Documents").

(b) Right to Purchase; Time for Acceptance. Upon the happening of a Refusal Event, Tenant shall have the right to purchase the Leased Space or portion thereof described in the Offer, or accept an assignment of Landlord's interest in this Lease as described in the Offer, as the case may be, upon the same terms and conditions set forth in the Offer. Tenant shall have five (5) business days after receipt of the Notice of Offer and the Notice Documents to notify Landlord in writing of its election to exercise such right as herein provided and to provide Landlord its written agreement matching the Offer. If Tenant fails to exercise such right within such five (5) business days as herein provided, such failure shall be deemed to be a waiver of Tenant's right as to that Offer, and Landlord may proceed to consummate the transaction at not less than ninety percent (90%) of the purchase price provided in the Offer.

(c) Reinstatement of Tenant's Purchase Right. If subsequent to Tenant not accepting the price and terms in the Offer the terms and conditions of the purchase price in the Offer are modified or amended to less than ninety percent (90%) of the purchase price in the Offer, then Tenant's rights hereunder shall be reinstated as to any such modified or amended Offer.

(d) Application of Refusal Event. For purposes of this Article 25, except as set forth herein, the sale, transfer, conveyance, or assignment of all or a portion of the entity constituting Landlord shall be deemed a Refusal Event. In no event shall it be a Refusal Event or invoke the right of refusal by Tenant in the following circumstances:

(i) Transfers or sale to existing members, their family members, to affiliates of members or their family members, to a trust for the benefit of a member or family member, as a result of the death of any person, in connection with estate planning;

(ii) Transfer or sales to any person or entity not permitted in (i) so long as not more than fifty-one percent (51%) of ownership interest in Landlord is transferred;

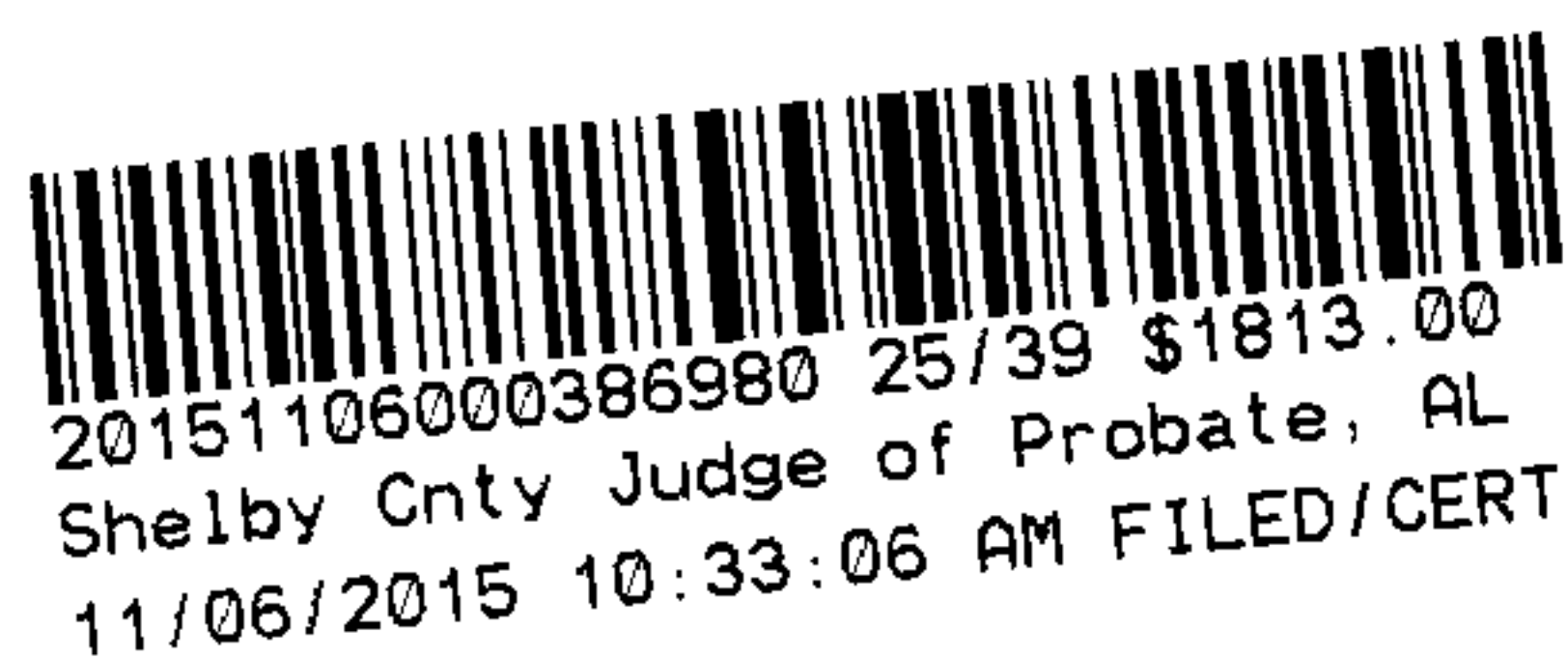
(iii) Any form of financing, foreclosure sale, or deed in lieu of foreclosure; provided, however, this right of first refusal shall apply to any subsequent sale of all or a portion of the Premises or assignment of Landlord's interest in this Lease by any person or entity acquiring title through a foreclosure sale, deed in lieu of foreclosure or otherwise; or

(iv) Transfers in connection with a condemnation or under threat of condemnation.

(e) Subject to the next following sentence, the right of first refusal shall continue in full force and effect for the Term of this Lease and shall be binding upon any successor in interest to Landlord, whether by sale of all or a portion of the Premises or transfer of the Landlord's interest in this Lease or transfer of all of a portion of the entity constituting the Landlord. Notwithstanding anything contained herein to the contrary, the right of first refusal in this paragraph 25, including Tenant's right to receive a Notice of Offer and the right of Tenant to make an Offer, shall automatically cease and terminate if Manraj "Patrick" Sidhu ceases to own more than fifty percent (50%) ownership interest in the Tenant.

**26. Exclusive Burger Restaurant.** During the Term of this Lease the property which is identified as Parcels 6A or 6B on Exhibit A attached hereto shall be restricted such that such parcel shall not be used or occupied for a McDonald's restaurant, Hardee's restaurant, Wendy's restaurant, or any restaurant deriving more than fifty (50%) of its gross sales from hamburgers for a period of fifteen (15) years or until a Burger King Restaurant ceases to operate on the Property for a period of more than ninety (90) days, whichever occurs first. The provisions hereof shall be set forth in the Declaration.

[The remainder of this page is intentionally left blank.]



**LANDLORD AND TENANT**, by their execution below, indicates their consent to the terms of this Lease.

**LANDLORD:**

**LUMPKIN DEVELOPMENT, LLC,**  
an Alabama limited liability company

By: Eddie L. Lumpkin  
Its: \_\_\_\_\_

**TENANT:**

**PREMIER HOLDINGS, LLC,**  
an Alabama limited liability company

By: [Signature]  
Its: MSMLG

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Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT

ACKNOWLEDGMENT –LANDLORD

STATE OF ALABAMA                    )  
  ) SS  
COUNTY OF MONTGOMERY         )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Eddie Lumpkin, whose name as Owner of Lumpkin Development, LLC, an Alabama 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, as such Owner, and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date of this notary acknowledgement.

Given under my hand this the 21 day of July, 2015.

(SEAL)

Maria J Wiggins  
Notary Public  
My commission expires: MARIA J WIGGINS  
Notary Public, Alabama State At Large  
My Commission Expires March 14, 2018

ACKNOWLEDGMENT –TENANT


STATE OF ALABAMA                    )  
  ) SS  
COUNTY OF MONTGOMERY         )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Manraj “Patrick” Sidhu, whose name as Manager of Premier Holdings, LLC, an Alabama 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, as such officer, and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date of this notary acknowledgement.

Given under my hand this the 20<sup>th</sup> day of July, 2015.


(SEAL)

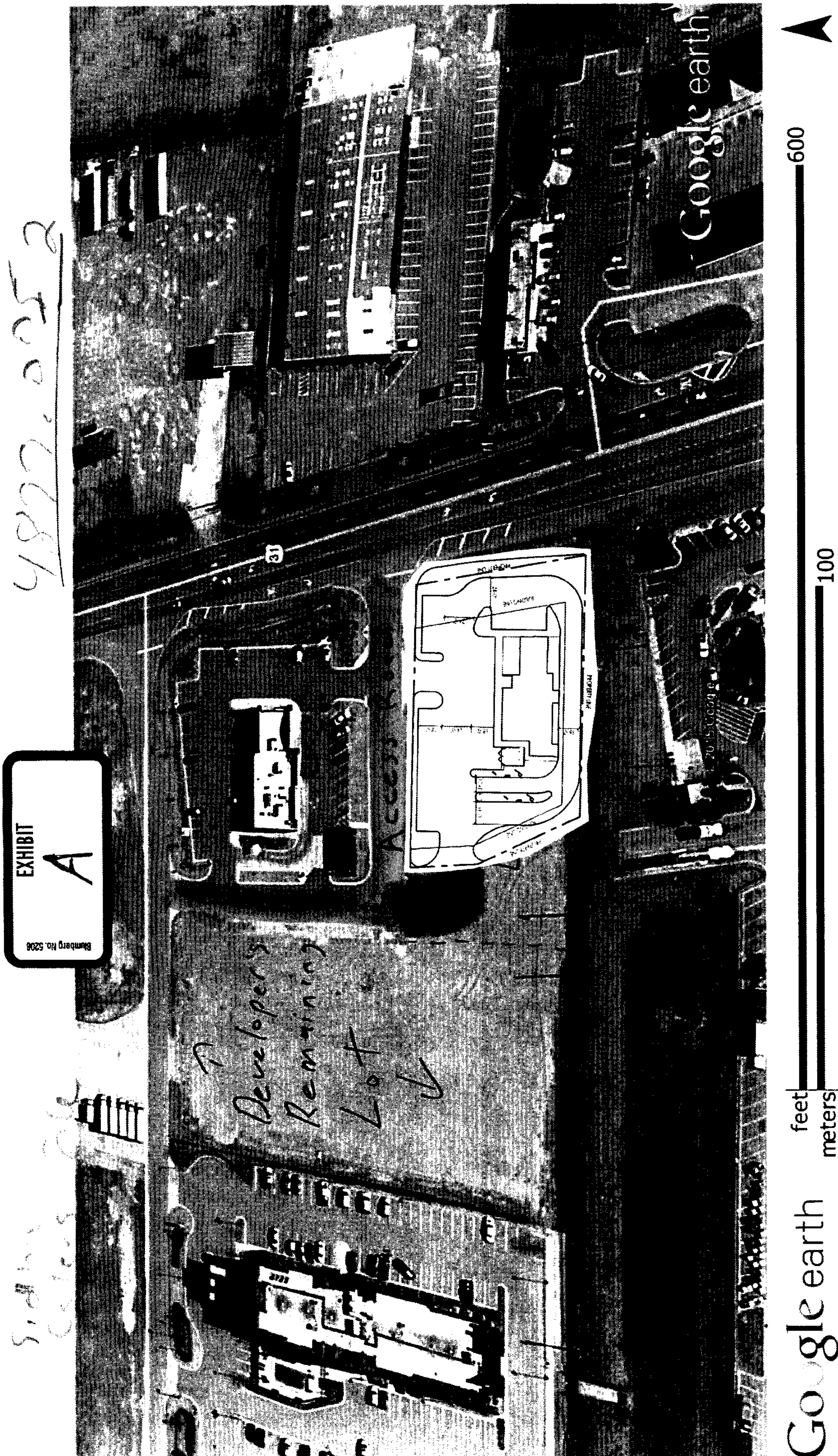
Kandas Changer  
Notary Public  
My commission expires: MY COMMISSION EXPIRES FEBRUARY 24, 2016

  
20151106000386980 27/39 \$1813.00  
Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT

## EXHIBIT A

### Map Depicting the Leased Space and Key Drives

  
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Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT



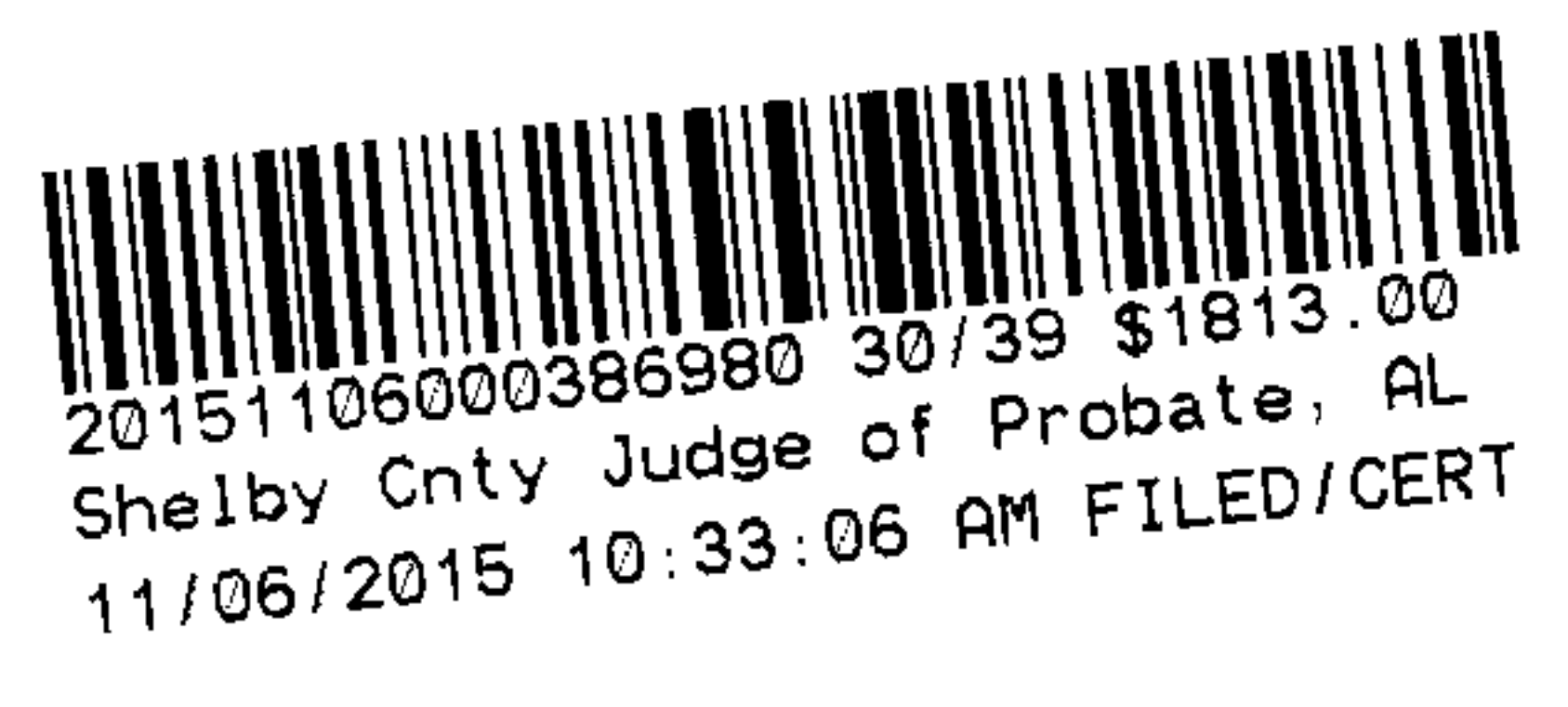
Leased Premises: Lot 6-C according to the Resurvey of Lot 6 Calera Business Park West, as recorded in Map Book 41 Page 1, of the Office of the Judge of Probate of Shelby County, Alabama.



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Shelby Cnty Judge of Probate, AL  
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## EXHIBIT B

Rendering of Current Image Burger King



# 20/20 GARDEN GRILL EXTERIOR ( REMODEL BUILDING TYPE 92) OPTION 1

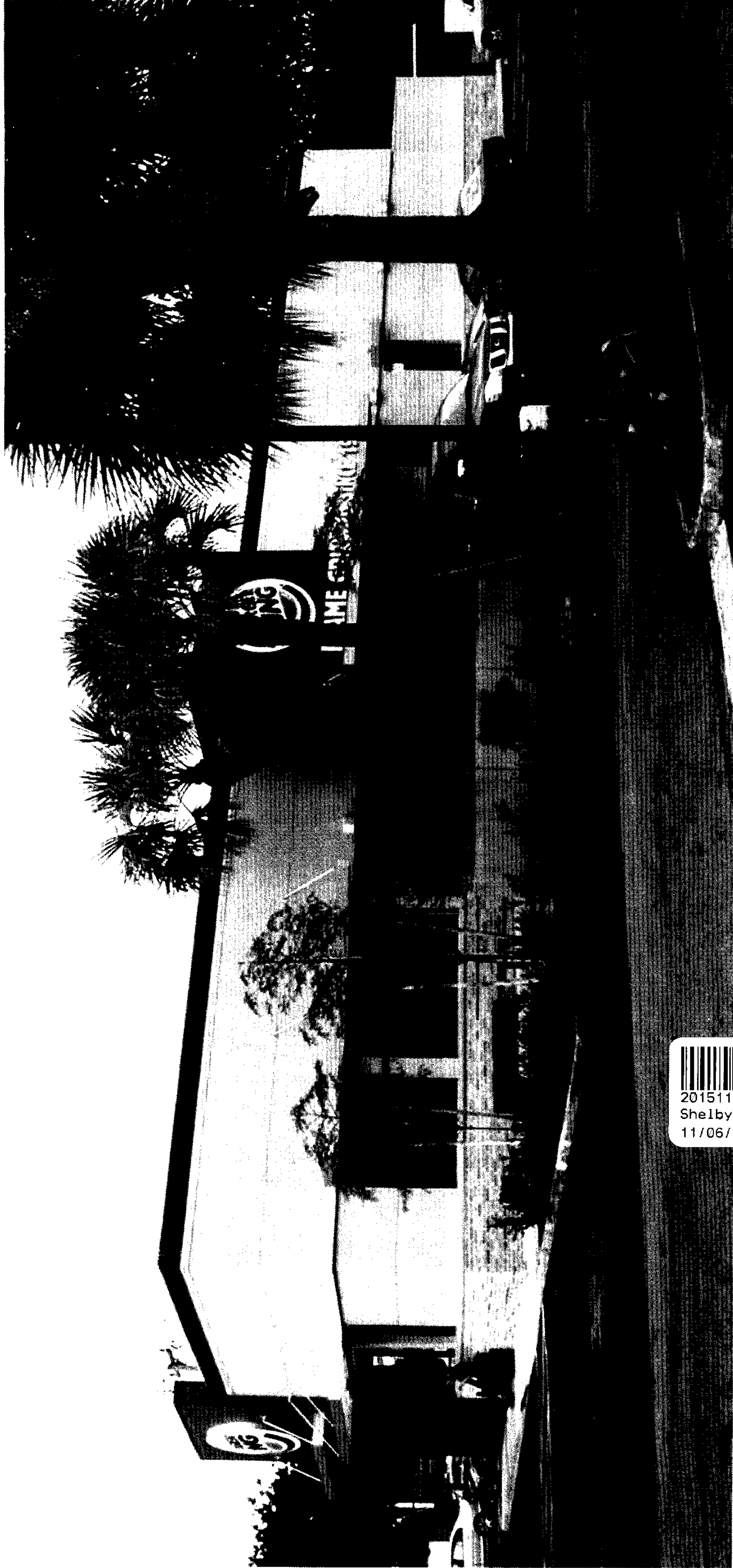
Section \_ EXTERIOR ELEMENTS

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Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT



# EXTERIOR FOR 20/20 GARDEN GRILL ( REMODEL BUILDING TYPE 92)

Section \_ EXTERIOR ELEMENTS



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Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT

CONFIDENTIAL AND PROPRIETARY INFORMATION  
OF BURGER KING® CORPORATION

## USAGE & APPROVAL

Use of copy varies by country. All visuals, copy and product names need to be cleared locally.  
BURGER KING, Global Brand Management team and BURGER KING legal team must approved prior to release

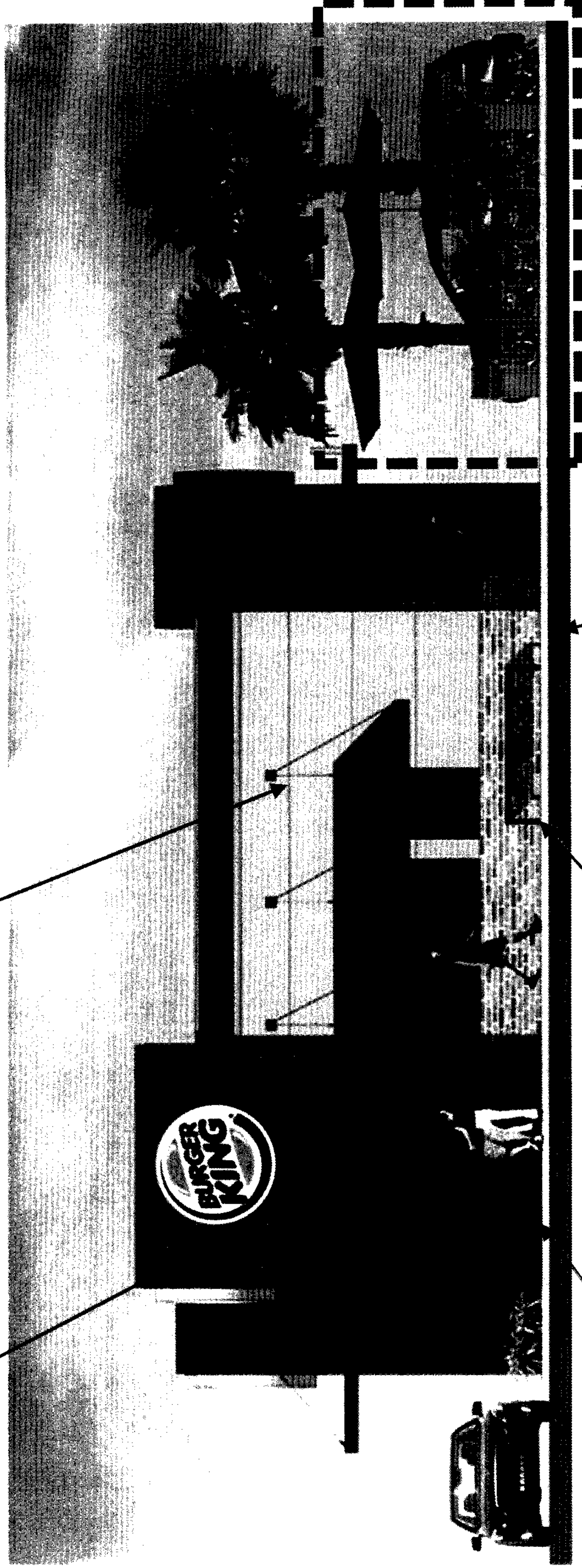
# 20/20 GARDEN GRILL. EXTERIOR ELEVATIONS. OPTION 1

Section \_ EXTERIOR ELEMENTS

For materials refer to Finish schedule

NICHIHA  
PANELS VINTAGE  
WOOD  
COLOR CEDAR  
EF-9

SW 7633  
"TAUPE TONE"  
EP-2G



CERAMIC TILE  
"RED NATURAL"  
USE EGR-4  
ECT-1

BRICK VENEER  
"OLD IRVINGTON O/S" BY  
PINE HALL BRICK. USE EGR-3  
EB-1G

CONCRETE BENCH

OUTDOOR FURNITURE

20151106000386980 33/39 \$1813.00  
Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT

EXHIBIT

C

**THIS INSTRUMENT PREPARED BY:**

**John A. Howard, Jr., Esq.  
5529 Carmichael Road  
Montgomery, Alabama 36117**

**SUPPLEMENTAL DECLARATION OF COVENANTS AND EASEMENTS**

THIS SUPPLEMENTAL DECLARATION OF COVENANTS AND EASEMENTS (the "Declaration") is made and entered into as of the 14th day of October, 2015 (the "Effective Date"), by Edwin B. Lumpkin, Jr. d/b/a Lumpkin Development ("Landlord"), and Premier Holdings, LLC, an Alabama limited liability company ("Tenant").

**WITNESSETH:**


WHEREAS, Landlord owns certain real property located in Calera, Alabama described on Exhibit A (the "Landlord's Property"); and

WHEREAS, Landlord has leased the property located in Calera, Alabama described on Exhibit B to Tenant (the "Tenant's Property") for the construction and operation of a Burger King restaurant; and

WHEREAS, Landlord desires to establish the covenants and easements set forth in this Declaration upon said lots.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant covenants and agrees as follows:

1. Landlord hereby conveys to the Tenant, its successors and assigns, non-exclusive perpetual easements for ingress and egress (except that no tractor trailers making deliveries to Tenant's Property shall be permitted to use Landlord's Property except on designated access roads) across the common areas of Landlord's Property, utility lines and related facilities, storm water drainage, surface drainage and slope over, under and upon the Landlord's Property in favor of Tenant's Property as reasonably needed to serve Tenant's Property and as set forth in that certain Declaration of Easements, Covenants, and Restrictions dated May 7, 2012 and recorded as Instrument 20120515000172980, such easements to be appurtenant to Tenant's Property and run with the land.
2. Tenant, its successors and assigns, shall have a non-exclusive parking easement to park up to five (5) employee vehicles on Landlord's Property. No vehicle shall remain parked on Landlord's Property for more than 24 consecutive hours.
3. Tenant shall have a temporary construction easement over a reasonable area of Landlord's Property immediately adjacent to Tenant's Property to facilitate the construction of its building on Tenant's Property. Tenant shall hold Landlord harmless from any and all damages associated with the use of this temporary construction easement. This temporary construction easement shall expire on the Rent Commencement Date.

  
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Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT

IN WITNESS WHEREOF, the Landlord has caused this Declaration to be executed upon the date first above written.

LANDLORD:

Edwin B. Lumpkin, Jr.

Edwin B. Lumpkin, Jr. d/b/a Lumpkin Development

STATE OF ALABAMA )

:

COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify Edwin B. Lumpkin, Jr. d/b/a Lumpkin Development, whose name 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 executed the same voluntarily on the date of this notary acknowledgement.

Given under my hand this the 14 day of September 2015.

(SEAL)

Notary Public

Donald H. Madlop

My Commission Expires: 01/23/13

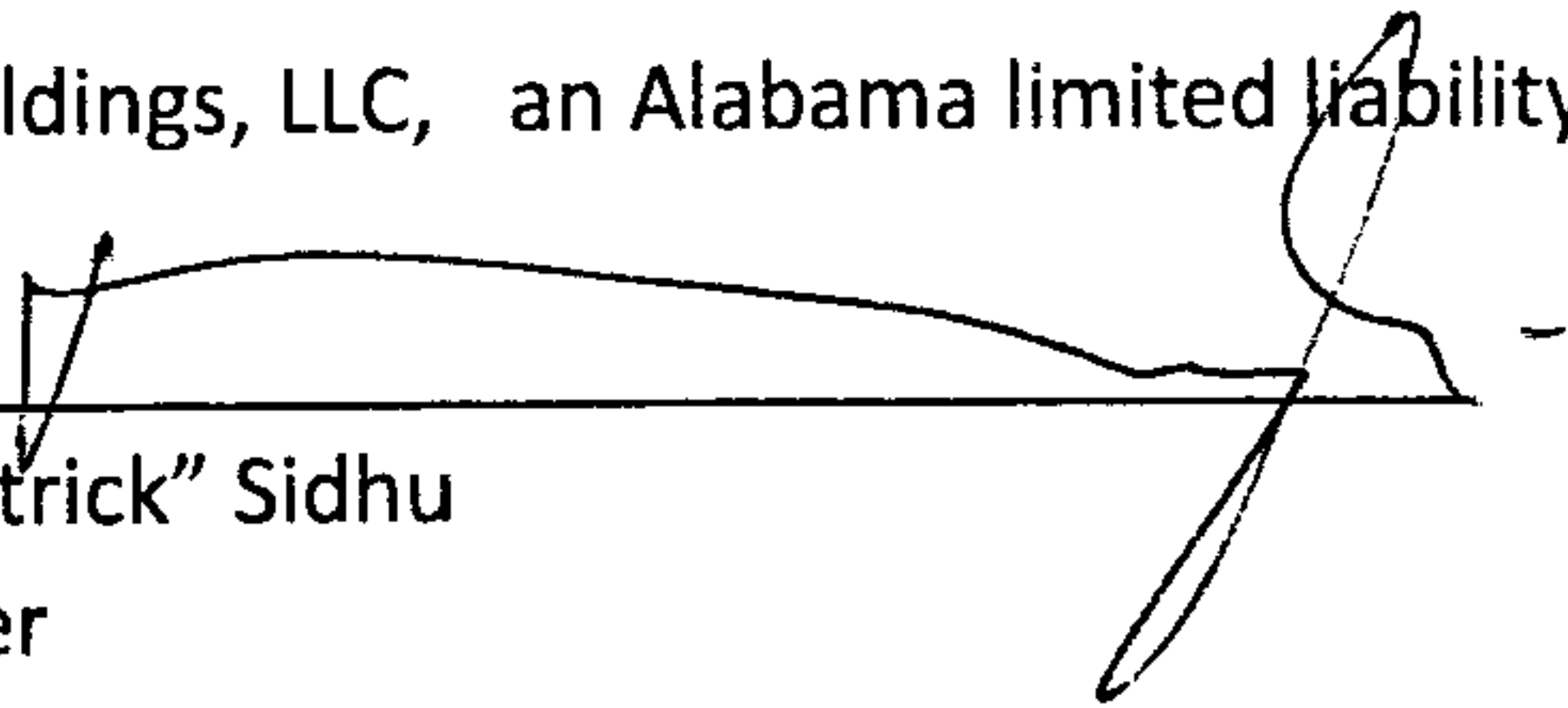


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Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT

IN WITNESS WHEREOF, the Tenant has caused this Declaration to be executed, by its duly authorized Manager, upon the date first above written.

TENANT:

Premier Holdings, LLC, an Alabama limited liability company

By:   
Manraj "Patrick" Sidhu  
Its: Manager

STATE OF ALABAMA                    )  
COUNTY OF MONTGOMERY        )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Manraj "Patrick" Sidhu, whose name as Manager of Premier Holdings, LLC, an Alabama 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, as such Manager, and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date of this notary acknowledgement.


Given under my hand this the 16<sup>th</sup> day of October ~~September~~ October 2015.

(SEAL)

Notary Public



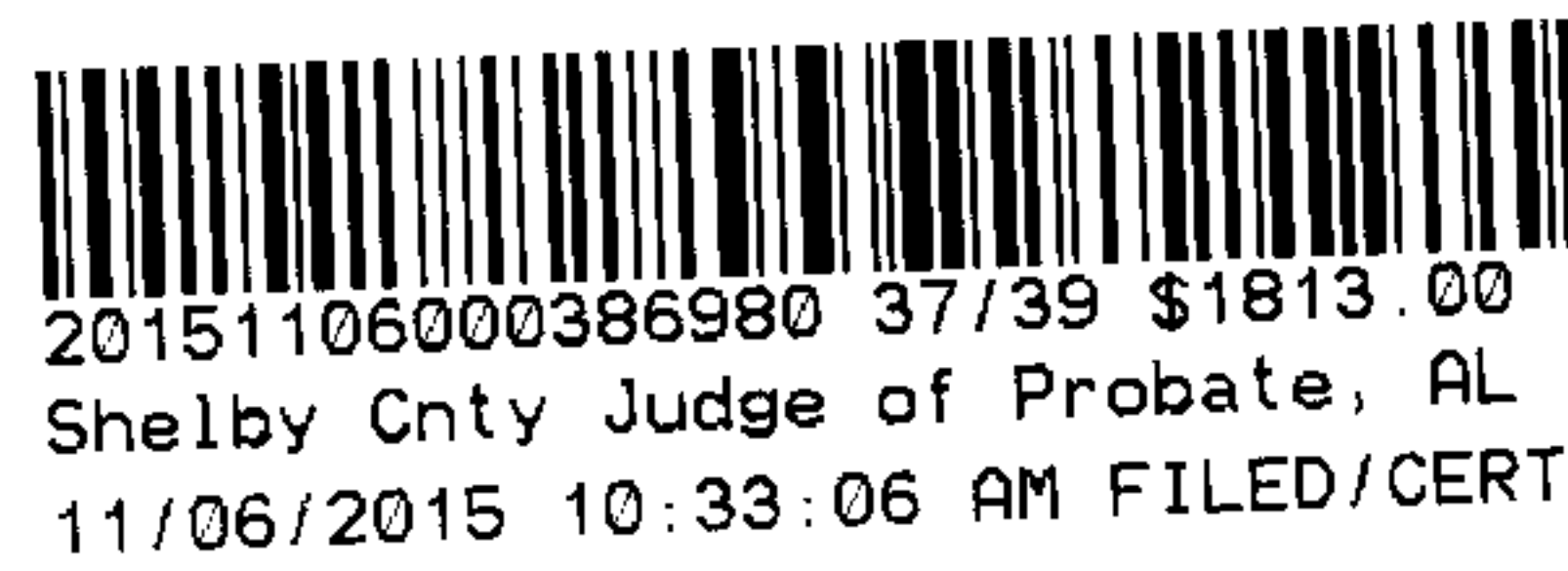
My Commission Expires: **MY COMMISSION EXPIRES FEBRUARY 24, 2016**

  
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Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT

**Exhibit "A"**

**LANDLORD'S PROPERTY**

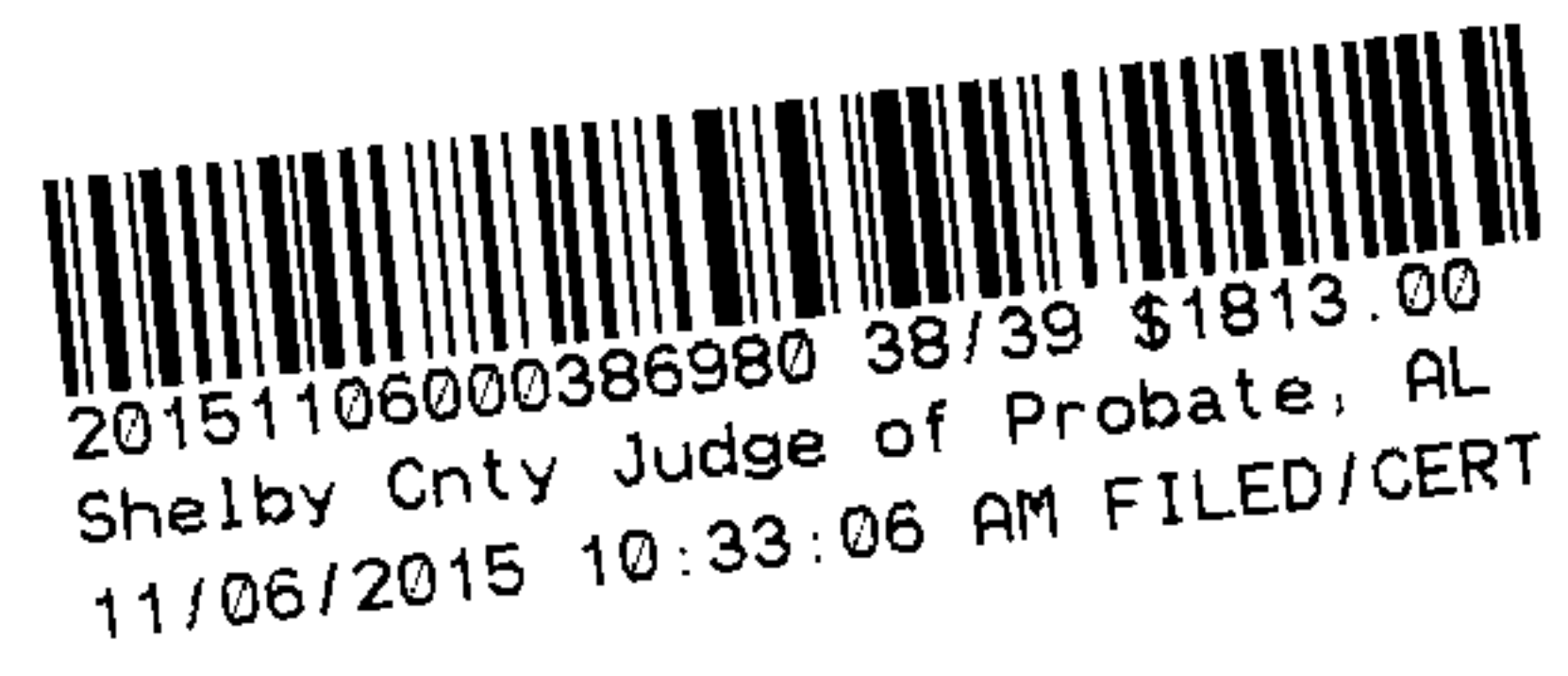
**Lot 6-A, according to the Survey of Resurvey of Lot 6 Calera Business Park West, as recorded in Map Book 41 Page 1, of the Office of Judge of Probate of Shelby County, Alabama**



**Exhibit "B"**

**TENANT'S PROPERTY**

**Lot 6-C, according to the Survey of Resurvey of Lot 6 Calera Business Park West, as recorded in Map Book 41 Page 1, of the Office of Judge of Probate of Shelby County, Alabama**



**EXHIBIT D**  
**LANDLORD'S WORK AND BUILDING ALLOWANCE ADDENDUM**

This Landlord's Work and Building Allowance Addendum ("**Landlord's Development, LLC, an Alabama limited liability company**" ("**Landlord**") and **PREMIER HOLDINGS, LLC**, an Alabama limited liability company ("**Tenant**"). Landlord and Tenant agree as follows:

1. **Landlord's Building Allowance:** Landlord promises to pay Tenant the amount of \$770,000.00 according to the following schedule:

- (i) \$170,000.00 when the foundation slab is complete.
- (ii) \$170,000.00 when the shell of the building has been erected.
- (iii) \$170,000.00 when the restaurant parking lot has been paved.
- (iv) \$260,000.00 when Tenant receives its certificate of occupancy.


2. **Landlord's Work:** Landlord promises to perform the following work:

- (v) At Landlord's sole cost and expense, Landlord will deliver the pad site in its AS IS condition, along with easements for utilities/drainage, and ingress/egress easements across existing access roads. Landlord will at its sole cost and expense maintain the access roads in good condition. The access roads shown in pink on the attached are already paved, but the green portion is not yet paved. Landlord agrees to pave the unpaved portion of the access roads such that that paved access roads will connect to Tenant's curb cuts.
- (vi) The construction of the Access Drive shown in 2(v) above.
- (vii) Landlord shall pay one half of the cost of Tenant's geotechnical report not to exceed a cost of \$1,500 to Landlord.



Landlord's Initials

  
\_\_\_\_\_  
Tenant's Initials

  
20151106000386980 39/39 \$1813.00  
Shelby Cnty Judge of Probate, AL  
11/06/2015 10:33:06 AM FILED/CERT