

When recorded return to:

Fidelity National Title - NCS DIV

Attn.: Kelli Vos

One East Washington Street Suite 450

Phoenix, AZ. 85004

602-343-7572

Escrow No. Z1520558

**DO NOT REMOVE THIS COVER SHEET. IT IS NOW PART OF THE
RECORDED DOCUMENT.**

DOCUMENT TO BE RECORDED:

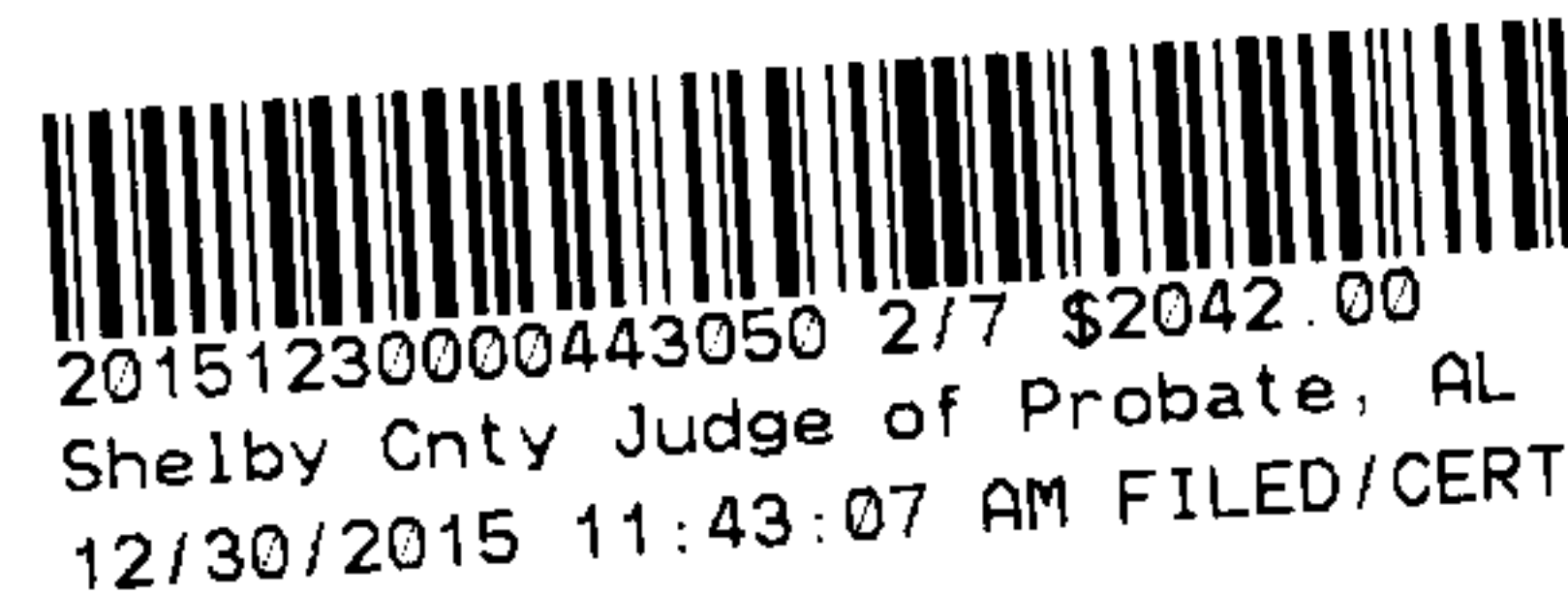
MEMORANDUM OF LEASE

Shelby County, AL 12/30/2015
State of Alabama
Deed Tax: \$2010.00


20151230000443050 1/7 \$2042.00
Shelby Cnty Judge of Probate, AL
12/30/2015 11:43:07 AM FILED/CERT

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

When recorded mail to:
Fidelity National Title Insurance Company
One East Washington St. Suite 450
Phoenix, Arizona 85004
Attention: Kelli J. Vos



MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum of Lease") is executed to be effective as of December 16, 2015 by and between MDC COAST 2, LLC, a Delaware limited liability company, whose mailing address is 11995 El Camino Real, San Diego, CA 92130 ("Landlord") and JACK'S FAMILY RESTAURANTS LP, a Delaware limited partnership, whose mailing address is 124 West Oxmoor Road, Birmingham, AL 35209, Attn: Charles Mizerany ("Tenant").

RECITALS:

A. Landlord is the owner of the real property and improvements located at 1231 1st Street North, Alabaster, AL, as legally described on Exhibit A, attached hereto and made a part hereof, together with and all other buildings and structures not or hereafter located thereon (collectively, the "Leased Premises"); and

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

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

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

1 This Memorandum of Lease is executed and recorded to give public notice of the Lease between the parties and all terms and conditions of the Lease are incorporated by reference into this Memorandum. Any capitalized terms used but not expressly defined in this Memorandum of Lease shall have the meaning ascribed to them in the Lease. This Memorandum of Lease is for informational purposes only and nothing contained herein shall be deemed to in any way modify or otherwise affect any of the terms and conditions of the Lease, the terms of which are incorporated herein by reference. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail.

2 Upon and subject to the terms and conditions set forth in the Lease, Landlord has leased to Tenant, and Tenant has leased from Landlord, the Leased Premises. The date of the Lease is the same as the date of this Memorandum of Lease. The initial term of the Lease will expire on December 16, 2035. Tenant may renew for four (4) additional five (5)-year terms on the terms and conditions set forth in the Lease, which is incorporated by reference herein.

3. Tenant has a right of first offer to purchase the Premises on the terms and conditions set forth in the Lease. Such right of first offer shall not apply to (i) any transfer of any Individual Premises to an affiliate of Landlord, (ii) any sale or conveyance of any Individual Premises in a foreclosure sale (or similar proceeding) of a bona fide mortgage or deed of trust or to any conveyance in lieu of foreclosure of such bona fide mortgage or deed of trust or (iii) any transfer, sale, or assignment in connection with the merger of the Landlord.

4. In Section 15.25 of the Lease, Landlord has granted to Tenant a right to request that Landlord substitute for one or more of the Individual Premises (any such Individual Premises, a "Relinquished Property"), a property of equal or greater Value than the Relinquished Property subject to Landlord's sole discretion and the terms and conditions set forth in the Lease.

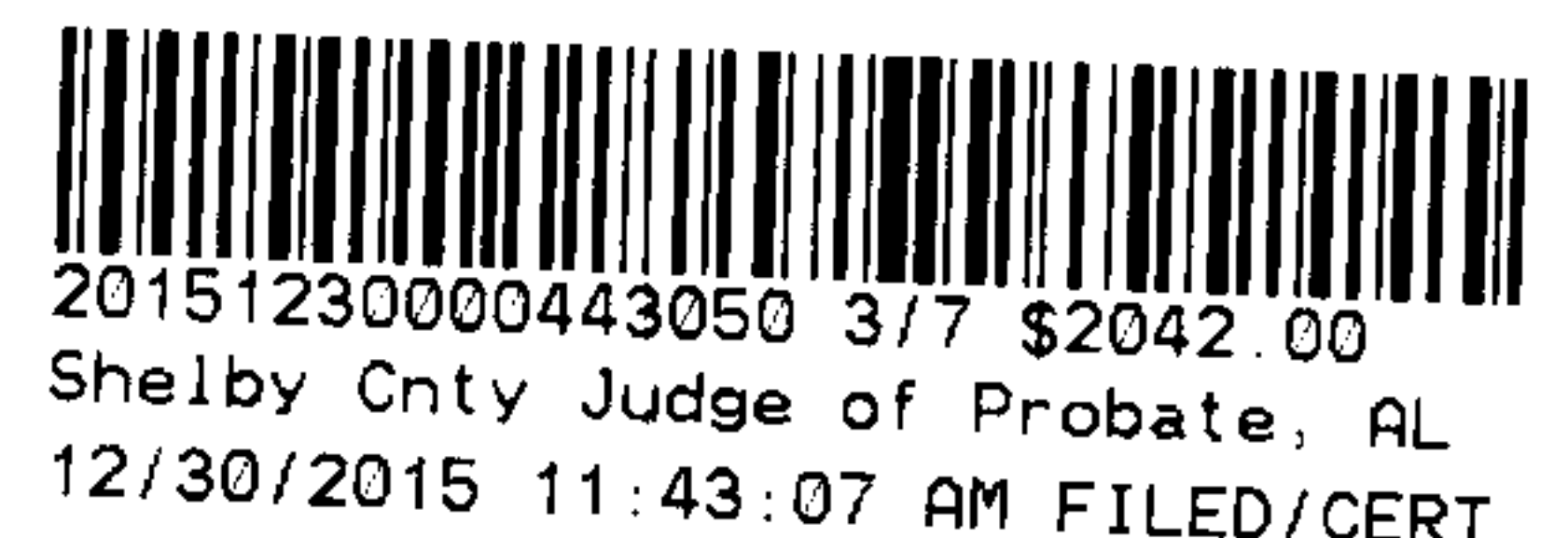
5. All of the terms and conditions of the Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

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

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

[Counterpart signature pages follow.]

MOL (Alabaster, AL – Store 227)



COUNTERPART SIGNATURE PAGE TO MEMORANDUM OF LEASE

LANDLORD:

MDC COAST 2, LLC,
a Delaware limited liability company

By:


Name: Michael R. Pfeiffer
Title: Executive Vice President,
General Counsel

Approved As To Form
Legal Department

S. Jensen

STATE OF _____)

COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that _____, whose name as _____ of MDC Coast 2, LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he or she executed the same voluntarily as such officer and with full authority for and as the act of said _____.

Given under my hand this _____ day of December, 2015.

See Attached Certificate

[NOTARIAL SEAL]

Notary Public

My commission expires: _____


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Shelby Cnty Judge of Probate, AL
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ACKNOWLEDGMENT

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

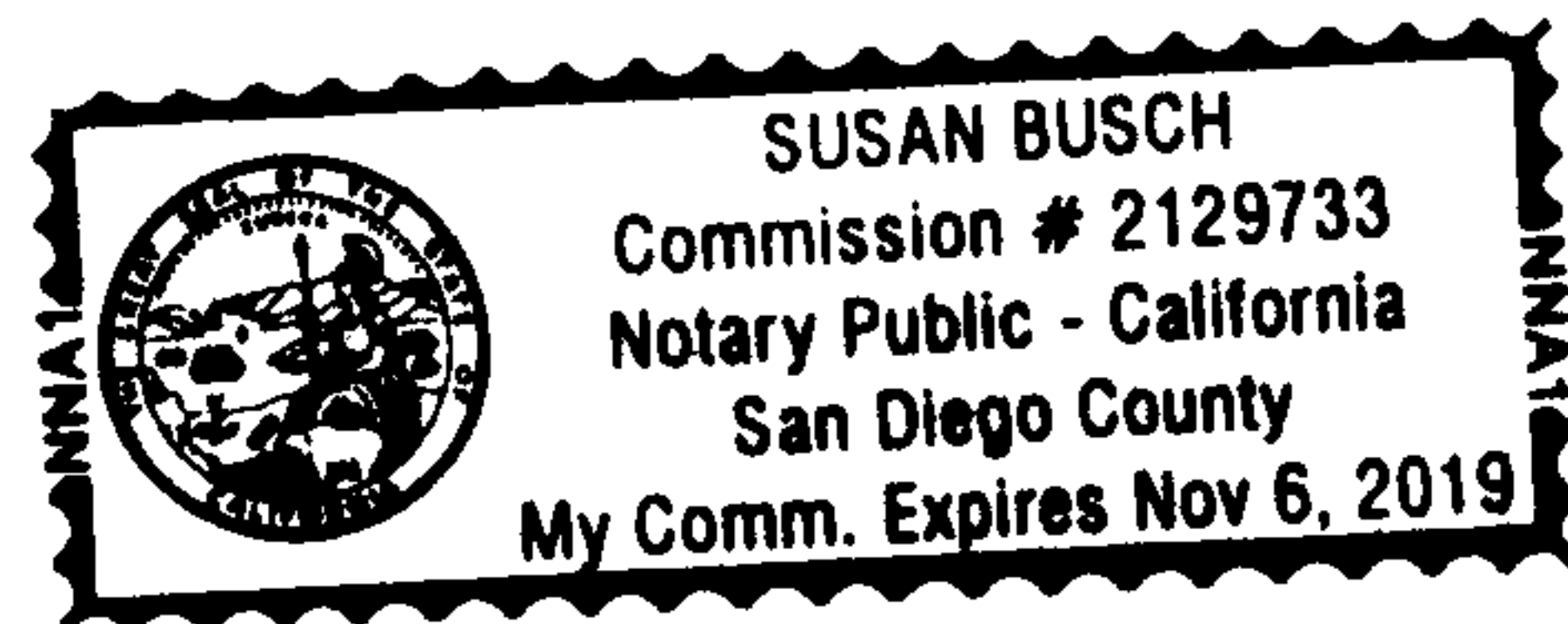
STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

On December 15, 2015 before me, SUSAN BUSCH, Notary Public, personally appeared Michael R. Pfeiffer, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Susan Busch
Signature of Notary Public

(Notary Seal)

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COUNTERPART SIGNATURE PAGE TO MEMORANDUM OF LEASE

TENANT:

JACK'S FAMILY RESTAURANTS LP,
a Delaware limited partnership

By: Chal Mizerany
Name: Charles T. Mizerany
Title: Treasurer

STATE OF Alabama

COUNTY OF Jefferson

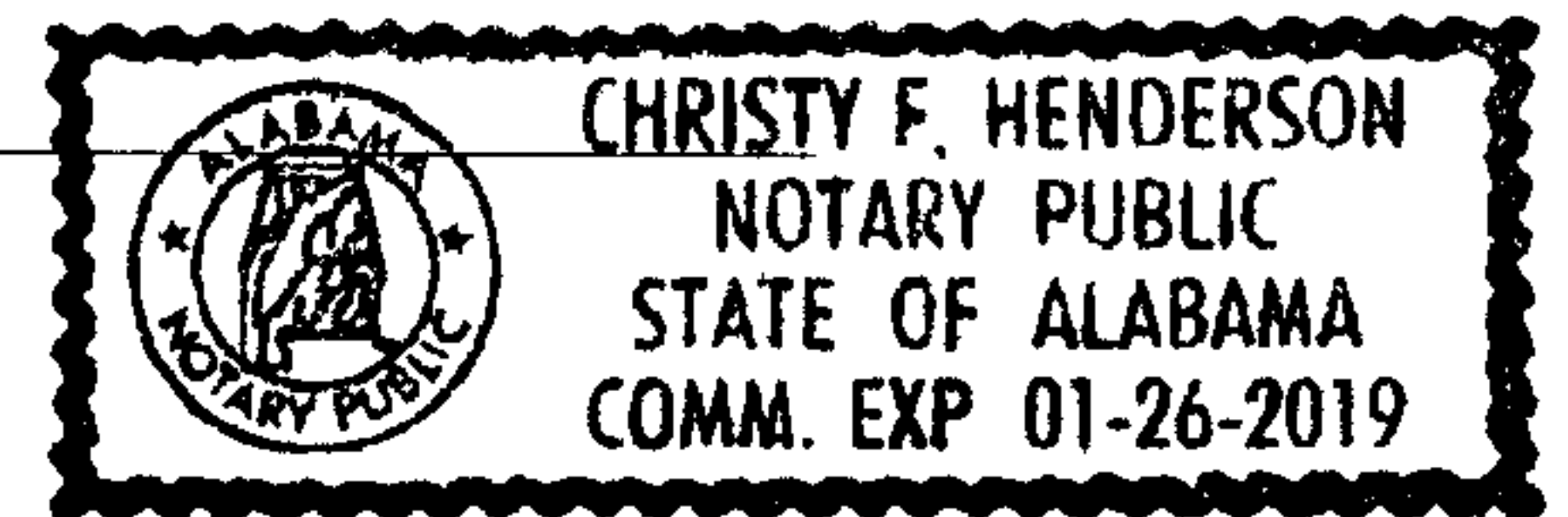
I, the undersigned, a Notary Public in and for said County and State, hereby certify that Charles T. Mizerany, whose name as Treasurer of Jack's Family Restaurants LP, a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he or she executed the same voluntarily as such officer and with full authority for and as the act of said Company.

Given under my hand this 7th day of December, 2015.

Christy F. Henderson
Notary Public

[NOTARIAL SEAL]

My commission expires:



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MOL (Alabaster, AL – Store 227)

EXHIBIT A

Description of Leased Premises

Store Number: 227

Property Address: 1231 1st Street North, Alabaster, Alabama 35007

A part of the Southwest 1/4 of the Southwest 1/4 of Section 25, Township 20 South, Range 3 West and the Southeast 1/4 of the Southeast 1/4 of Section 26, Township 20 South, Range 3 West, more particularly described as follows:

Commence at the Southwest corner of Section 25 and run East along the South line of said Section 25 a distance of 130.60 feet (deed) to a point on the Westerly right of way line of U.S. Highway 31; thence run Northerly along said Westerly right of way line on a bearing of North 14°31'00" East (deed) a distance of 34.0 feet (deed) to the Point of Beginning of the tract herein described; thence run along a bearing of North 75°29'00" West a distance of 247.66 feet deed (North 75°29'01" West; 248.02 feet, measured), to the East right of way line of a railroad right of way; thence run along the East right of way line of the railroad right of way North 06°52'30" East a distance of 167.49 feet (North 06°58'46" East, a distance of 167.75 feet, measured); thence leaving said East right of way line, run South 75°29'00" East a distance of 269.93 feet, deed (South 75°25'15" East, 270.02 feet, measured) to the Westerly right of way line of U.S. Highway 31; thence run South 14°30'57" West a distance of 166.00 feet (measured and deed) along said right of way line, to the Point of Beginning.

All being situated in Shelby County, Alabama.


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