

**NOTE TO JUDGE OF PROBATE: THIS INSTRUMENT IS EXEMPT FROM ALL TAXATION
IN THE STATE OF ALABAMA, INCLUDING ALL PRIVILEGE TAXES FOR RECORDATION
IN THE PUBLIC RECORDS, PURSUANT TO SECTION 11-22-13 CODE OF ALABAMA (1975).**



20161221000466610 1/7 \$34.00
Shelby Cnty Judge of Probate, AL
12/21/2016 03:14:32 PM FILED/CERT

MEMORANDUM OF LEASE

Among

**THE PUBLIC PARK AND RECREATION BOARD OF JEFFERSON COUNTY,
as Landlord,**

and

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM,
as Tenant**

Dated as of December 16, 2016

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (hereinafter, as amended from time to time in accordance with the terms hereof, this "Memorandum") is entered into as of December 16, 2016, by and between **THE PUBLIC PARK AND RECREATION BOARD OF JEFFERSON COUNTY**, an Alabama public corporation ("Landlord"), and the **YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM**, an Alabama nonprofit corporation ("Tenant").

Recitals

Landlord and Tenant, along with Regions Capital Advantage, Inc., an Alabama banking corporation, have entered into a Financing and Lease Agreement dated December 16, 2016 (the "Financing Agreement"), pursuant to which Landlord will lease, demise and let to Tenant the premises described in Exhibit A hereto (the "Demised Premises"). Landlord and Tenant are recording this Memorandum in lieu of recording the Financing Agreement pursuant to the authority of Section 35-4-51.1 of the Code of Alabama 1975.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and to induce Landlord and Tenant to enter into the Financing Agreement, and for other good and valuable consideration in hand paid to Landlord and Tenant, the receipt and sufficiency of which is hereby acknowledged by each of them, Landlord and Tenant hereby agree as follows:

1. **Names of Lessor and Lessee.** The name of the lessor under the Financing Agreement is **THE PUBLIC PARK AND RECREATION BOARD OF JEFFERSON COUNTY**. The name of the lessee under the Financing Agreement is **YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM**.

2. **Term of the Lease.** The term of the lease under the Financing Agreement shall commence on December 16, 2016 and shall extend until September 30, 2025.


3. **Option(s) to Renew or Extend the Term of the Lease.** As more particularly described in the Financing Agreement, Tenant shall have the right and option to renew the lease term of the Financing Agreement for successive terms of twelve (12) months each.

4. **Description of Demised Premises.** A specific description of the Demised Premises leased by Tenant from Landlord under the Financing Agreement is attached hereto as Exhibit A.

5. **Other Lease Terms.** The Financing Agreement contains other provisions for the benefit of Landlord and Tenant, including, without limitation, (a) a covenant that Landlord will not at any time during the term of the Financing Agreement sell, transfer or convey the Demised Premises or any part thereof or create or permit any mortgage, lien, charge or encumbrance on the Demised Premises or any part thereof, except as provided in the Financing Agreement, and (b) a covenant that Tenant will not at any time during the term of the Financing Agreement assign its rights under the Financing Agreement or sublease or mortgage its leasehold interest in the Demised Premises or any part thereof, except as provided in the Financing Agreement.

6. **Purchase Option.** Pursuant to the Financing Agreement, Landlord has granted to Tenant the option to purchase the Demised Premises for a purchase price of \$1.00 after the "Obligations" as


defined in the Financing Agreement have been fully paid and discharged. Such option is exercisable only upon the terms and conditions set forth in the Financing Agreement.


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IN WITNESS WHEREOF, each of Landlord and Tenant has caused this Memorandum to be executed, under seal, in its names and on its behalf by its officers thereunto duly authorized as of the date first set forth above and to be recorded in the office of the Judge of Probate of the county in which the leased premises are situated.

LANDLORD:

THE PUBLIC PARK AND RECREATION BOARD
OF JEFFERSON COUNTY

By: 
Chairman

[SEAL]

Attest: 
Secretary

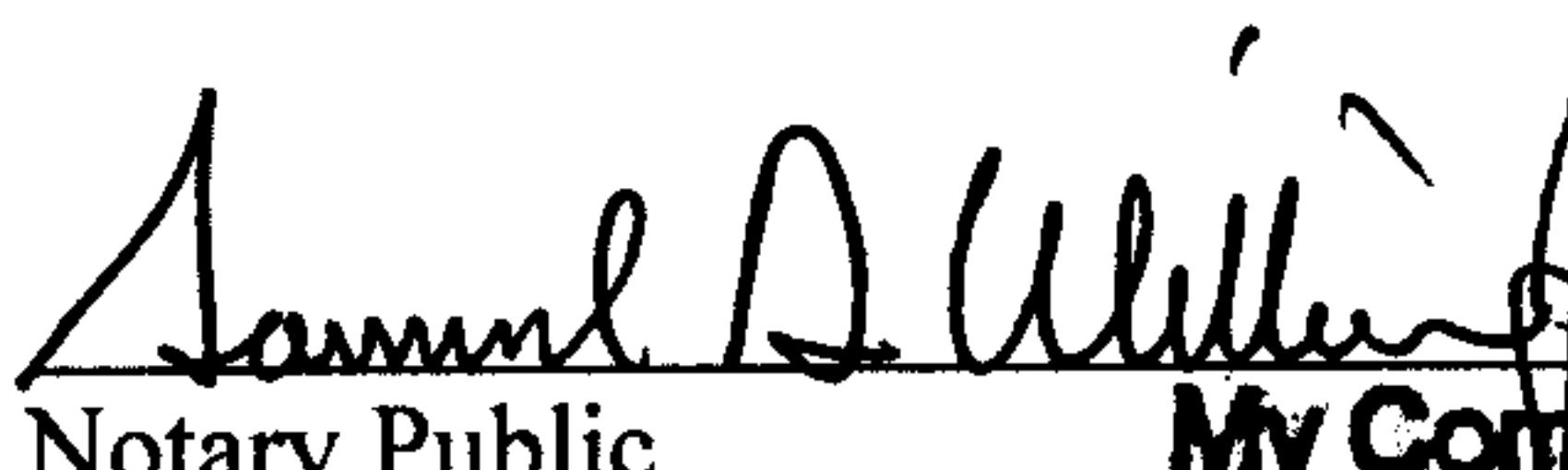
STATE OF ALABAMA

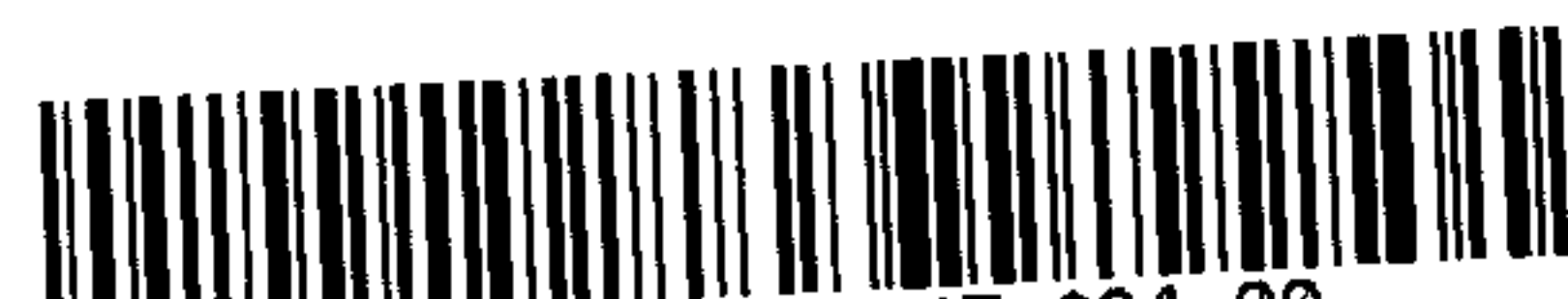
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Michael Stone, whose name as Chairman of the Board of Directors of The Public Park and Recreation Board of Jefferson County, an Alabama public corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 16th day of December, 2016.

[NOTARIAL SEAL]



Notary Public **My Commission Expires: 8/27/2019**
My commission expires: _____


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[Signature page for Memorandum of Lease]

TENANT:

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF
BIRMINGHAM**

By: 
Stan Law, President/CEO

[SEAL]

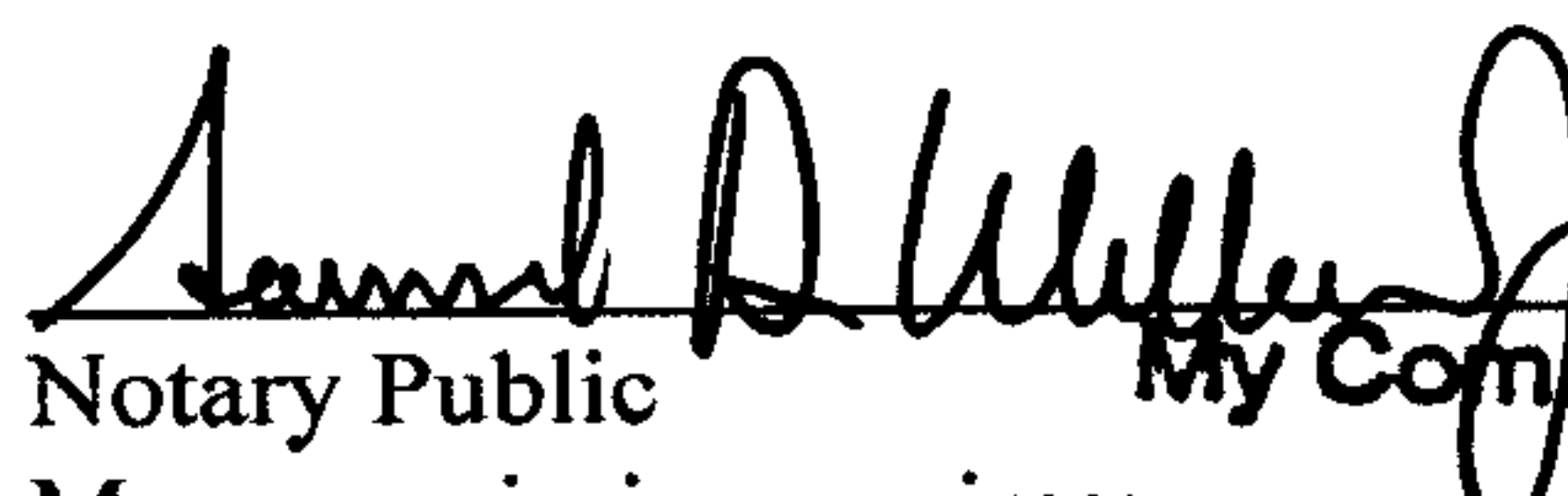
STATE OF ALABAMA

JEFFERSON COUNTY


I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Stan Law, whose name as President/CEO of Young Men's Christian Association of Birmingham, an Alabama non-profit corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 16th day of December, 2016.

[NOTARIAL SEAL]


Notary Public My Commission Expires: **8/27/2019**
My commission expires: _____

This instrument prepared by:
Ann E. Watford
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
Suite 2400 Regions/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1000


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[Signature page for Memorandum of Lease]

EXHIBIT A


(Specific Description of Demised Premises)

- (a) The following real property located in Shelby County, Alabama (the "Facilities Site"):

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, AND RUN IN AN EASTERLY DIRECTION ALONG THE SOUTH LINE OF SAID SECTION A DISTANCE OF 1336.01 FEET TO A 1½ INCH OPEN PIPE AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, SAID POINT BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE DEFLECT AN ANGLE TO THE LEFT OF 132 DEGREES 49 MINUTES 41 SECONDS AND RUN IN A NORTHWESTERLY DIRECTION A DISTANCE OF 102.14 FEET; THENCE TURN AN INTERIOR ANGLE OF 185 DEGREES 01 MINUTE 08 SECONDS AND RUN TO THE LEFT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 112.31 FEET; THENCE TURN AN INTERIOR ANGLE OF 176 DEGREES 02 MINUTES 57 SECONDS AND RUN TO THE RIGHT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 102.30 FEET; THENCE TURN AN INTERIOR ANGLE OF 106 DEGREES 17 MINUTES 55 SECONDS AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION 276.15 FEET; THENCE TURN AN INTERIOR ANGLE OF 175 DEGREES 00 MINUTES 09 SECONDS AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION A DISTANCE OF 226.42 FEET; THENCE TURN AN INTERIOR ANGLE OF 94 DEGREES 23 MINUTES 04 SECONDS AND RUN TO THE RIGHT IN A SOUTHEASTERLY DIRECTION A DISTANCE OF 57.56 FEET; THENCE TURN AN INTERIOR ANGLE OF 265.00 DEGREES 36 MINUTES 56 SECONDS AND RUN TO THE LEFT IN A NORTHEASTERLY DIRECTION A DISTANCE OF 174.46 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY OF U.S. HIGHWAY 280, ALSO BEING A POINT ON A CURVE; THENCE TURN AN INTERIOR ANGLE OF 90 DEGREES 32 MINUTES 33 SECONDS TO TANGENT AND RUN TO THE RIGHT IN A SOUTHEASTERLY DIRECTION ALONG SAID RIGHT OF WAY AND ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2714.79 FEET AND A CENTRAL ANGLE OF 16 DEGREES 34 MINUTES 27 SECONDS FOR A DISTANCE OF 785.31 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 91 DEGREES 55 MINUTES 23 SECONDS FROM THE TANGENT OF LAST DESCRIBED CURVE AND RUN TO THE RIGHT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 104.50 FEET; THENCE TURN AN INTERIOR ANGLE OF 112 DEGREES 46 MINUTES 44 SECONDS AND RUN TO THE RIGHT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 378.71 FEET; THENCE TURN AN INTERIOR ANGLE OF 270 DEGREES 18 MINUTES 59 SECONDS AND RUN TO THE LEFT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 208.95 FEET; THENCE TURN AN INTERIOR ANGLE OF 205 DEGREES 46 MINUTES 45 SECONDS AND RUN TO THE LEFT IN A SOUTHERLY DIRECTION A DISTANCE OF 144.62 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 32; THENCE TURN AN INTERIOR ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS AND RUN TO THE RIGHT IN A WESTERLY DIRECTION ALONG THE SOUTH LINE OF SAID SECTION 32 A DISTANCE OF 258.72 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THOSE CERTAIN BENEFITTING RIGHTS GRANTED IN THE RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 1999/33954, AS MODIFIED BY THAT CERTAIN MODIFICATION OF RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 2001/07233, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

ALSO TOGETHER WITH THOSE CERTAIN BENEFITTING RIGHTS GRANTED IN THE RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 20030307000141400 AS AMENDED BY FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 20050902000453650, IN SAID PROBATE OFFICE.


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LESS AND EXCEPT:


A PARCEL OF LAND SITUATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND RUN IN A EASTERLY DIRECTION ALONG THE SOUTH LINE THEREOF FOR A DISTANCE OF 1336.01 FEET TO THE SOUTHWEST CORNER OF SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 258.68 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 89 DEGREES 59 MINUTES 53 SECONDS AND RUN IN A NORTHERLY DIRECTION FOR A 144.62 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 205 DEGREES 46 MINUTES 45 SECONDS AND RUN IN A NORTHEASTERLY DIRECTION FOR A DISTANCE OF 208.94 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 270 DEGREES 18 MINUTES 45 SECONDS AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 378.74 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT 112 DEGREES 46 MINUTES 58 SECONDS AND RUN IN A NORTHEASTERLY DIRECTION FOR A DISTANCE OF 74.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE LAST DESCRIBED COARSE FOR A DISTANCE OF 30.00 FEET TO THE SOUTHERNMOST RIGHT OF WAY LINE OF U.S. HIGHWAY 280, SAID POINT ALSO BEING ON A CURVE TURNING TO THE LEFT, SAID CURVE HAVING A RADIUS OF 2714.79 FEET, A CENTRAL ANGLE OF 01 DEGREES 53 MINUTES 58 SECONDS, AN INTERIOR TANGENT ANGLE TO THE RIGHT OF 91 DEGREES 55 MINUTES 42 SECONDS AND A TANGENT DISTANCE OF 45.01; THENCE RUN IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 90.00 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE TURN AN INTERIOR ANGLE TO THE RIGHT FROM TANGENT OF SAID CURVE 90 DEGREES 02 MINUTES 56 SECONDS AND RUN IN A SOUTHWESTERLY DIRECTION 29.92 FEET; THENCE TURN AN EXTERIOR ANGLE TO THE LEFT OF 269 DEGREES 03 MINUTES 01 SECONDS AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 90.04 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LEGAL DESCRIPTION BEING THE SAME PARCEL AS IN THAT CERTAIN QUITCLAIM DEED WITH REVERSION RECORDED AS INSTRUMENT #20040827000480270 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

(b) All buildings, structures and improvements now or hereafter located on the Facilities Site; and

(c) The following personal property and fixtures: (i) all personal property and fixtures located on the Facilities Site, (ii) all personal property and fixtures acquired by (or in the name of) the Landlord and installed on the Facilities Site as a substitute or replacement for personal property or fixtures transferred or otherwise disposed of pursuant to the terms of the Financing Agreement, and (iii) all personal property and fixtures acquired by (or in the name of) the Landlord and installed on such real property with the proceeds of any insurance or condemnation award pursuant to the terms of the Financing Agreement.


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