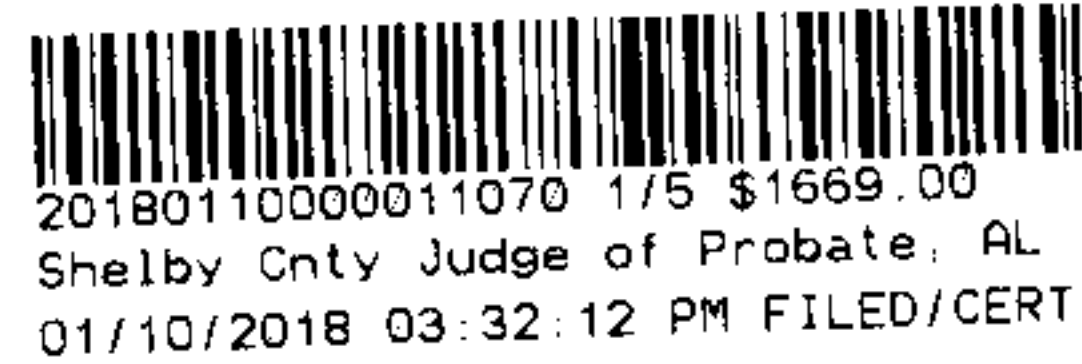


STATE OF ALABAMA)
SHELBY COUNTY)



MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of January 4, 2018, by and between **DUNNAVANT COMMERCIAL, LLC**, an Alabama limited liability company ("**Landlord**"), and **DUNNAVANT VALLEY PIGGLY WIGGLY, INC.**, an Alabama corporation ("**Tenant**").

Recitals

Landlord and Tenant have entered into a "build to suit" Lease Agreement, dated as of June 20, 2017 (the "**Lease**"), pursuant to which Landlord will lease, demise and let to Tenant the leased premises described in Exhibit A (the "**Leased Premises**") hereto. Landlord and Tenant are recording this Memorandum in lieu of recording the Lease pursuant to the authority of Section 35-4-51.1, CODE OF ALABAMA 1975, as amended.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and to induce Landlord and Tenant to enter into the Lease, 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 Landlord and Tenant.** The name of the landlord/lessor of the Lease is Dunnavant Commercial, LLC. The name of the tenant/lessee of the Lease is Dunnavant Valley Piggly Wiggly, Inc.

2. **Term of the Lease.** The Lease is for an initial term of approximately ten (10) years commencing on the earlier of: (i) ninety (90) days following Landlord's delivery of the Leased Premises to Tenant upon completion of Landlord's Work; or (ii) the date Tenant opens the Leased Premises for business to the public, as more accurately described in Section 2.1 of the Lease.

3. **Renewal Terms.** Tenant has the option to extend the term of the Lease for up to eight (8) successive terms of five (5) years each.

4. **Legal Description of Leased Premises.** A specific description of the premises leased by Tenant from Landlord under the Lease is attached hereto as Exhibit A.

5. **Additional Agreements of Landlord and Tenant in the Lease.** As more specifically set forth in Section 9 of the Lease, Landlord and Tenant are subject to restrictive use and exclusivity provisions including: (i) Tenant covenants to use the Leased Premises solely for the purpose of operating a supermarket, including the retail sale of grocery, meats, fish, produce, other foods, household items, sale

of prepared foods to go, a delicatessen, bakery, wine, beer and related purposes, that are typically sold in a Piggly Wiggly grocery store owned by Tenant and (ii) Landlord covenants and agrees that so long as there has not occurred a Tenant Event of Default, Tenant shall have the exclusive right to operate a supermarket in Dunnivant Square and any enlargement thereof.


It is specifically agreed that only Tenant may operate delicatessen, or any department or concession, which would constitute the equivalent thereof, including, but not limited to the restaurant style lunch and dinner meat and vegetable concepts, in Dunnivant Square and any enlargement thereof, without written permission of Tenant, which consent shall not be unreasonably withheld, conditioned or delayed.

Further, Landlord covenants and agrees that, for so long as this Lease is in effect, Landlord shall not (a) lease to, (b) rent to, or (c) permit any of the other tenants in Dunnivant Square, or their successors in interest, to sublease or assign their leases to (i) variety stores or discount retailers, such as, but not limited to, Family Dollar, Big Lots, Dollar General, 99 Cents Only, and Dollar Tree, without written permission of Tenant, which consent shall not be unreasonably withheld, conditioned or delayed.

If Landlord does not have a drug store or a pharmacy as a tenant (viz. as a party to a lease with Landlord) in Dunnivant Square within two (2) years after the Commencement Date, Tenant shall have the right to operate a pharmacy as part of its grocery store business, directly, or by sublease of space to a licensed pharmacy business not owned by Tenant during the Term.

6. **Right of First Refusal.** Tenant shall have a right of first refusal to purchase the Leased Premises in accordance with Section 44 of the Lease.


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Shelby Cnty Judge of Probate: AL
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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be executed, under seal, effective as of the day and year first above written

LANDLORD:

DUNNAVANT COMMERCIAL, LLC



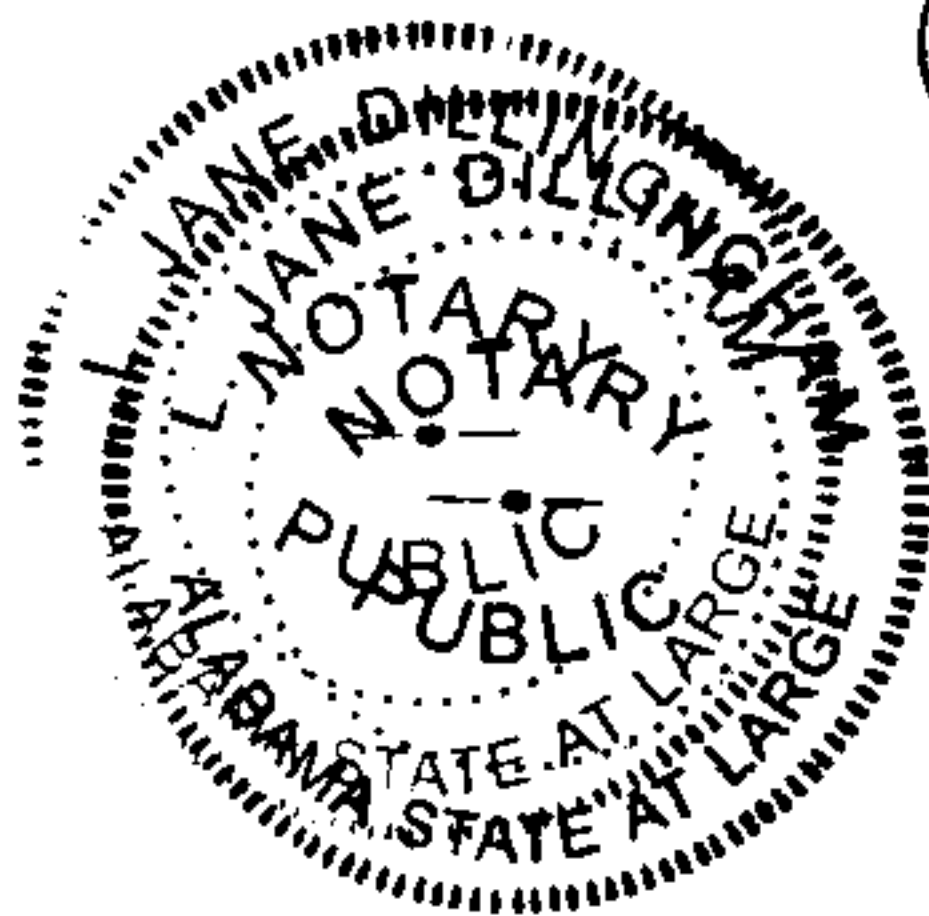
William L. Thornton, III
Its: Manager

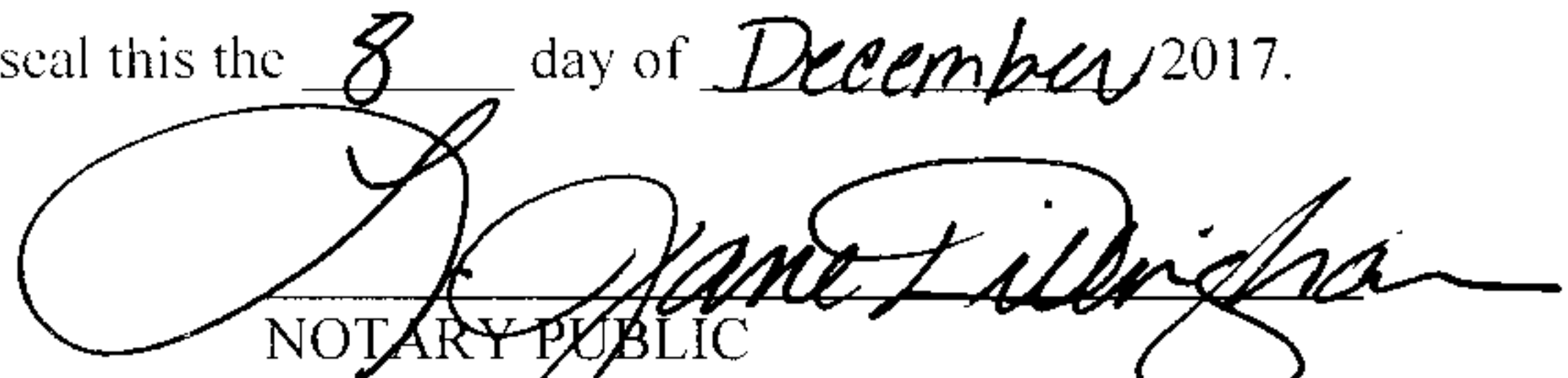
STATE OF ALABAMA)

Shelby COUNTY)

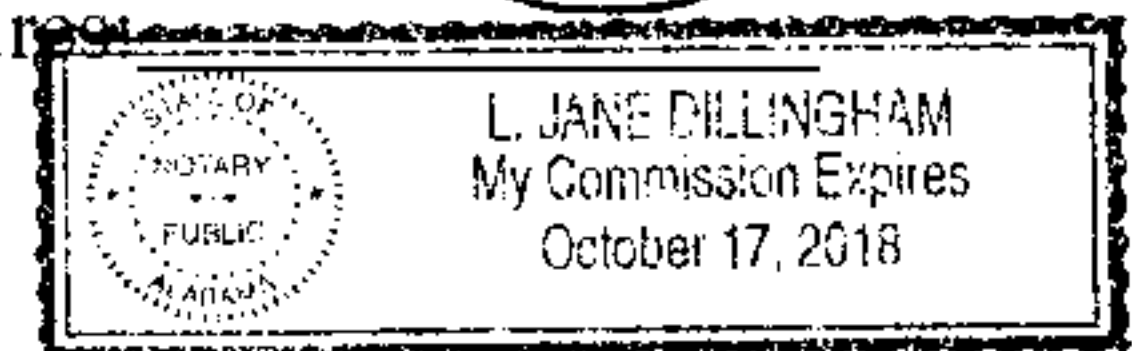
I, the undersigned, a Notary Public in and for said County and State, hereby certify that William L. Thornton, III, whose name as the Manager of Dunnivant Commercial, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, in such capacity and with full authority, executed the same voluntarily for and as the act of said limited liability company.


Given under my hand and seal this the 8 day of December 2017.





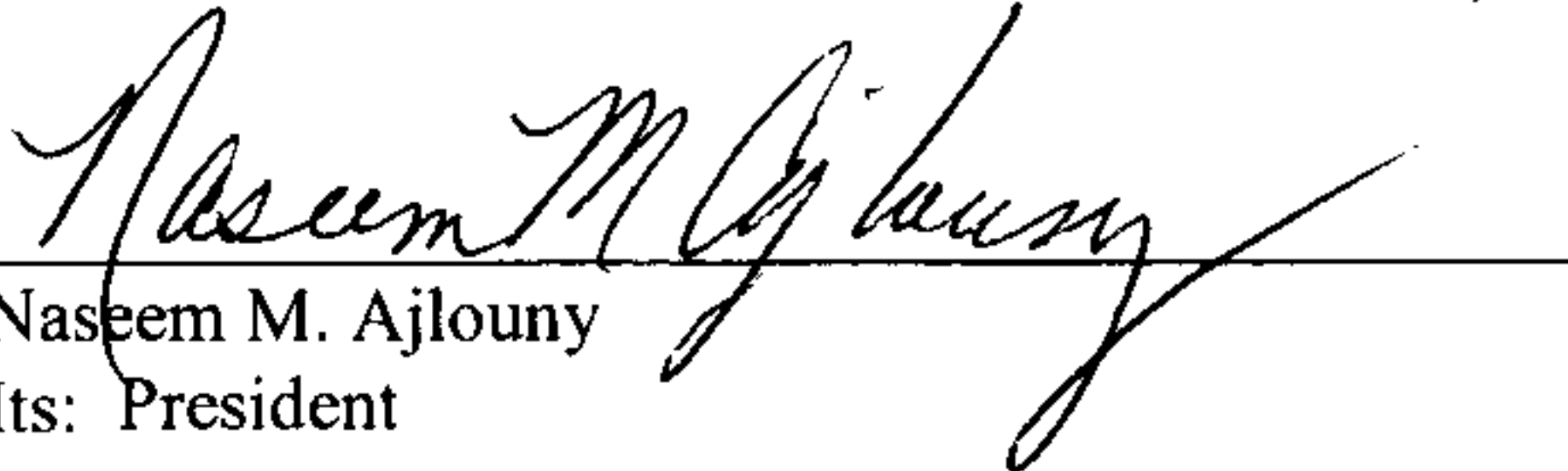
NOTARY PUBLIC
My Commission Expires




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TENANT:

DUNNAVANT VALLEY PIGGLY WIGGLY, INC.


Naseem M. Ajlouny
Its: President

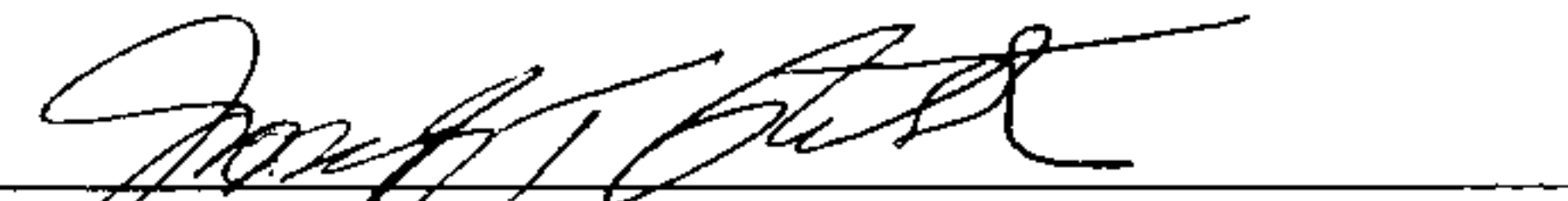
STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Naseem M. Ajlouny, whose name as the President of Dunnavant Valley Piggly Wiggly, Inc., an Alabama 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 the 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 seal this the 4th day of January, 2018.

[SEAL]


NOTARY PUBLIC
My Commission Expires: 4/28/2021

THIS INSTRUMENT PREPARED BY:

Joseph T. Ritchey, Esq.
Sirote & Permutt, P.C.
2311 Highland Avenue South
Birmingham, Alabama 35205
Telephone: (205) 930-5300



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Shelby Cnty Judge of Probate. AL
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Exhibit A

Legal Description of Leased Premises

The following described real property situated in Shelby County, Alabama:

Lot C4 of the Dunnavant Square Commercial Subdivision, according to map of said subdivision recorded in Map Book 48, Page 79, in the Probate Office of Shelby County, Alabama.

