

*This instrument prepared by  
(and after recording return to):*  
Robert E. McFadden, Esq.  
**PUBLIX SUPER MARKETS, INC.**  
P. O. Box 0407  
Lakeland, FL 33802-0407

**20181102000389900**  
**11/02/2018 12:45:05 PM**  
**GRLEASE 1/15**

## **MEMORANDUM OF LEASE**

*FOR RECORDER'S USE ONLY*

THIS MEMORANDUM OF LEASE is made and entered into as of the 29<sup>th</sup> day of October, 2018, by and between **GREYSTONE WAY LLC**, a Florida limited liability company (hereinafter referred to as "Landlord") and **PUBLIX ALABAMA, LLC**, an Alabama limited liability company (hereinafter referred to as "Tenant"), with reference to the following facts:

A. Landlord and Tenant have entered into a certain lease agreement (hereinafter referred to as the "Lease") of even date herewith; and

B. Landlord and Tenant desire to enter into this Memorandum of Lease to set forth certain terms and conditions of the Lease.

NOW, THEREFORE, for and in consideration of the sum of One and No/100 Dollars (\$1.00) in hand paid by Landlord and Tenant, each to the other, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant, intending to be legally bound, hereby set forth the following information with respect to the Lease:

1. Landlord. The name and address of Landlord are as follows:

Greystone Way, LLC  
Attn: William Gross  
1801 South Keene Road  
Clearwater, Florida 33756

With a copy to:

Lightsey & Associates  
Attn: Alton Lightsey  
2105 North Park Avenue  
Winter Park, Florida 32789

2. Tenant. The name and address of Tenant are as follows:

Publix Alabama, LLC  
c/o Publix Super Markets, Inc.  
Real Estate  
3300 Publix Corporate Parkway

Lakeland, Florida 33811  
ATTN: Vice President of Real Estate Strategy

3. Date of Lease. The Lease is dated as of the 29<sup>th</sup> day of October, 2018.
4. Commencement Date. The Commencement Date shall be the date which is forty-five (45) days after the date on which construction of the Premises and Common Area shall have been completed as contemplated by Paragraph 7.07(a) of the Lease, entitled "Completion of Construction of the Premises and the Common Area;" provided, however, if the date on which construction of the Premises and Common Area shall have been completed occurs during the period commencing on November 1 and ending January 2, then the Commencement Date shall be extended to February 16; and further provided, if Tenant elects to open the Premises for business with the public prior to a date on which the Commencement Date would occur pursuant to this Paragraph, then the Commencement Date shall be deemed to have occurred effective as of the last to occur of: (i) the date on which construction of the Premises and Common Area shall have been completed as contemplated by Paragraph 7.07(a) of the Lease; or (ii) the date Tenant opens the Premises for business with the public.
5. Term. The term of the Lease shall consist of the following:
- (a) Initial Period. An initial period of twenty (20) years beginning on the Commencement Date and ending twenty (20) years from the first day of the calendar month immediately succeeding the Commencement Date; and
- (b) Extension Periods. Tenant may, at its option, extend the Term beyond the initial period of twenty (20) years for eight (8) successive periods of five (5) years each upon the same terms and conditions contained in the Lease.
6. Premises. The Premises consist of: (i) a Storeroom containing 48,387 square feet of interior ground floor area, (ii) the Sidewalk Area, and (iii) the Service Area, which Premises are substantially depicted and so designated and outlined in red on the Site Plan attached hereto as Exhibit "A" and by reference thereto incorporated herein.
7. Shopping Center Tract. That certain tract of real property, as depicted on the Site Plan, and being more particularly described in Exhibit "B", attached hereto and by this reference incorporated herein
8. Shopping Center. The Shopping Center shall consist of the Shopping Center Tract and those buildings and Common Area improvements constructed from time to time on the Shopping Center Tract as such buildings and Common Area improvements are depicted on the Site Plan. The Shopping Center shall at all times during the Term be known as Publix @ Tattersall Park.
9. Exclusive Uses. Article 16 of the Lease establishes certain exclusive use rights and prohibited use in respect to the Shopping Center, which Article 16 is hereinafter reprinted.

16. USE

16.01 Permitted Uses. Tenant shall have the right to use and occupy the Premises for any lawful purpose, except for the "Prohibited Uses" in the REA, as such term is defined

on Exhibit E to the initial REA. Landlord acknowledges and agrees that Tenant shall not be subject to any subsequent amendments to the Prohibited Uses in the REA unless Tenant has expressly consented to such amendments in writing and agreed to be bound by such amendments, as determined by Tenant in its sole discretion.

16.02 Exclusive Uses.

(a) Exclusive Uses. Landlord covenants and agrees that during the Term, Tenant shall have the exclusive right within the Shopping Center Tract, either directly or indirectly via remote distribution (e.g., ordering, processing, or delivery by internet, mail order, etc.), to:

- (i) Engage in the retail sale of groceries.
- (ii) Operate a grocery supermarket, bakery, delicatessen, and/or fish market.
- (iii) Sell or distribute drugs or other products which are required by law to be dispensed by a licensed pharmacist (or similar health care practitioner authorized by law), even though such pharmacist or health care practitioner may not be required to be present for delivery of such products.
- (iv) Engage in retail sales of items of food for "off-premises" consumption.
- (v) Engage in retail sales of beer and wine for "off-premises" consumption.
- (vi) Engage in retail sales of distilled spirits and other alcoholic beverages for "off-premises" consumption (i.e. a liquor store).
- (vii) Engage in the sale of other products typically offered for sale in a grocery supermarket.

(b) Exceptions to Exclusive Uses. The terms and provisions of Paragraph 16.02(a) of this Lease, entitled "Exclusive Uses", to the contrary notwithstanding, occupants of the Shopping Center, as well as occupants of Adjacent Property which may otherwise be restricted pursuant to the terms and provisions of Article 18 of this Lease, entitled "Adjacent Property Restrictions," shall not be prohibited from engaging in the following (provided the operation of any such uses does not in any way prevent or impede, through any law, statute, code or ordinance, any use right Tenant may have in the Shopping Center):

- (i) a sit down restaurant offering prepared ready-to-eat food items for consumption either on or off the premises;
- (ii) a "quick serve" or "fast casual" restaurant, serving prepared ready to eat food items for consumption on or off the premises (such as McDonald's, Wendy's, Chick-fil-A or Burger King; but such use shall not include a "play place" or other equipment for children with a playground atmosphere);
- (iii) a delicatessen or sandwich shop type restaurant (but not a bakery) which offers take out service as an incidental part of its restaurant operation, provided that at least seventy percent (70%) of the Leasable Floor Area of such restaurant (exclusive of kitchen or food preparation area) is utilized for seated dining purposes;
- (iv) a health food store or nutrition center, provided that the Leasable Floor Area devoted to such health food store or nutrition center shall not exceed 1,600 square feet, ice cream parlor or frozen yogurt store, franchise doughnut shop (equivalent to a Dunkin' Donut



or Krispy Kreme operation), bagel shop, candy store, or a pickup or delivery outlet (such as pizza or Chinese delivery), all of which may offer the sale of food items for consumption on or off the premises;

(v) a combination gas station and convenience food store operation, provided that the Leasable Floor Area devoted to the sale of food and beverage products shall not exceed 1,500 square feet; PROVIDED, HOWEVER, the foregoing exception shall not permit a gas station/convenience food store that is owned by, operated by or controlled by another grocery supermarket entity or general merchandise retailer that also operates grocery supermarkets (such as Wal-Mart), such entity's parent company or its subsidiaries or affiliates, and which gas station and convenience store operation is identified on the premises with such grocery supermarket name or the name under which such general merchandise retailer operates its grocery supermarkets within the State in which the Premises is located; or

(vi) as to the exclusive uses set forth in Paragraph 16.02(a)(vii) only, the retail sale of groceries and other products typically sold in a grocery supermarket (but not perishable goods typically sold in a grocery supermarket, "perishable goods" meaning any goods or products that require storage or display below room temperature to maintain freshness and avoid degrading of quality) by any tenant or occupant of premises within the Shopping Center (other than Tenant, an entity in which Tenant owns a legal or beneficial interest, or an entity which owns a legal or beneficial interest in Tenant), but only to the extent the sale of such groceries and other products typically sold in a grocery supermarket: (a) constitute not more than an aggregate of ten percent (10%) of the dollar amount of gross sales volume of any such tenant, and (b) the Leasable Floor Area of any such premises devoted to the sale thereof shall not exceed the lesser of: (i) ten percent (10%) of the Leasable Floor Area of such premises devoted to retail sales area (as opposed to office, storage, or other uses); or (ii) two hundred (200) square feet, which area shall include one-half (½) of the Leasable Floor Area of aisle space adjacent to the display area of such products.

#### 16.03 Prohibited Uses.

(a) Unlawful or Nuisance Use. Tenant hereby covenants and agrees that it will not use the Premises for any unlawful purpose, including any use which would constitute an unlawful nuisance to adjoining tenants in the Shopping Center.

(b) Specific Prohibited Uses. Landlord hereby covenants and agrees that no other premises in the Shopping Center or Adjacent Property which may otherwise be restricted pursuant to the terms and provisions of Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions," shall be used for the following "prohibited uses":

(i) any unlawful purpose, or in any way which would constitute a legal nuisance to adjoining tenants in the Shopping Center; dry cleaning plant; adult entertainment facility; massage parlor; adult book store; a so-called "head shop;" tattoo or piercing parlor; a gaming, gambling, betting or game of chance business (exclusive of the sale of lottery tickets); any federal, state or municipal tenant, or agency, affiliate or related entity thereof; business whose primary service is check cashing (such as Amscot, Advance America, Cash Advance Centers, Moneytree, etc.) or

(ii) cinema or theater; skating rink; bowling alley; discotheque; dance hall; nightclub; amusement gallery; pool room; health spa; gymnasium or fitness center; pin ball or electronic game room; funeral parlor; flea market; bingo parlor; cafeteria; sale, rental, lease, or repair or maintenance of automobiles, trucks, other motorized vehicles, or trailers; car wash; billboard; cell phone tower; pawn shop; driving school; the sale of fireworks; variety-type or price point store (drug store, "dollar" store, "five and dime," such as Walgreen's, CVS, Dollar Tree, Dollar General, Family Dollar, Big Lots); sub shop (such as Subway, Quizno's, Firehouse, or Jimmy John's); or wholesale clubs (such as Costco, BJ's, Sam's Club).

(c) Prohibited Uses Based on Proximity to Storeroom. No premises in the Shopping Center or Adjacent Property which may otherwise be restricted pursuant to the terms and provisions of Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions," located within 500 feet of the Storeroom (which distance shall be measured from the Storeroom demising wall nearest said other premises to the demising wall of said other premises nearest the Storeroom) shall be used for a day care center (including any "drop-in" or other child care facility), or a "concept" restaurant and/or cocktail lounge of a parking intensive nature, such restaurants and/or cocktail lounges being similar in nature to Applebee's, Outback Steakhouse, Chili's, Hooters, and T.G.I. Friday's. In any event, not more than an aggregate of one (1) restaurant and/or cocktail lounge, regardless of concept or parking intensive nature, shall be located within the Shopping Center, nor shall a restaurant of any kind be located within eighty (80) feet of the Storeroom.

16.04 Covenant Running with the Land. Landlord covenants and agrees that all leases entered into between Landlord and other tenants within the Shopping Center shall prohibit such other tenants from violating the exclusive use rights and prohibited use restrictions set forth in Paragraphs 16.02, 16.03(b) and 16.03(c) of this Lease, entitled "Exclusive Uses," "Specific Prohibited Uses," and "Prohibited Uses Based on Proximity to Storeroom," respectively, for and during the Term. Landlord hereby covenants and agrees that if Landlord sells, transfers, or conveys all or any portion of the Shopping Center or Adjacent Property which may otherwise be restricted pursuant to the terms and provisions of Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions," the exclusive use rights and prohibited use restrictions set forth in said Paragraphs 16.02, 16.03(b), and 16.03(c) hereof shall be deemed to constitute a covenant running with title to such sold, transferred or conveyed portion of the Shopping Center or Adjacent Property which may otherwise be restricted pursuant to the terms and provisions of Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions," which covenant shall remain in full force and effect and be binding upon the successors in title to Landlord for and during the Term. The covenants, restrictions and exclusive use rights set forth in this Article 16 shall remain in full force and effect until the earlier of: (i) expiration of the Term of this Lease; (ii) termination of this Lease prior to the expiration of the Term as herein permitted, unless agreed by Landlord and Tenant that the covenants, restrictions and exclusive use rights are to survive such termination; or (iii) express written waiver or release, by an instrument in the form described in Paragraph 39.07, entitled "Entire Agreement," by Tenant, in its sole discretion, of any of the covenants, restrictions and/or exclusive rights set forth herein.

16.05 Enforcement. If any other tenant in the Shopping Center or Adjacent Property which may otherwise be restricted pursuant to the terms and provisions of Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions," or successor in



*title thereto shall violate said exclusive use or prohibited use provisions, and upon notice to Landlord of such violation, Landlord shall promptly commence and expeditiously pursue any and all remedies available to Landlord for the enforcement of said exclusive use and prohibited use provisions, including, without limitation, injunctive relief against such tenant or successors in title. Furthermore, Tenant shall have the right, but not the obligation, to pursue enforcement of said exclusive use and prohibited use provisions against such other tenants or successors in title, whether in Tenant's own right or in the name of Landlord, and Landlord hereby agrees to cooperate and, to the extent required, participate with Tenant in this regard. Any expense, including, without limitation, reasonable attorney's fees and court costs, incurred by Tenant in the enforcement of the rights set forth in this Article 16 shall be deemed paid or incurred for the account of Landlord, and Landlord agrees to reimburse Tenant therefor on demand and save Tenant harmless therefrom. If Landlord fails to reimburse Tenant upon demand for any amount paid for the account of Landlord hereunder within fifteen (15) days after receipt from Tenant of bills or written notice of claim for reimbursement, said amount may be deducted by Tenant from the next or any succeeding installment payments of Fixed Minimum Rent or any other amounts due and payable by Tenant to Landlord hereunder.*

*16.06 No Waiver. No delay or failure on the part of Tenant in the enforcement of its rights pursuant to this Article 16 shall impair enforcement, or be construed as a waiver, of any such right, or constitute acquiescence by Tenant to the breach or violation thereof. No waiver of its rights pursuant to this Article 16 shall be valid as against Tenant unless made in writing and signed by Tenant, and then only to the extent expressly set forth therein.*

10. Exclusive Uses of Other Tenants. Article 17 of the Lease confers upon Tenant immunity from exclusive use rights of other tenants in the Shopping Center, which Article 17 is hereinafter reprinted.

17. EXCLUSIVE USES OF OTHER TENANTS

*17.01 Application to Tenant. Landlord covenants and agrees that any exclusive use rights which may be contained in leases or agreements entered into between Landlord and other tenants in, or successor in title to, the Shopping Center shall expressly provide, and Landlord hereby further covenants and agrees, that such exclusive use rights of other tenants, or successor in title, shall neither be applicable to Tenant or the Premises during the Term, nor be applicable to Tenant or any entity which Tenant owns a legal or beneficial interest, or any entity which owns a legal or beneficial interest in Tenant (an "Affiliated Entity") and other premises within the Shopping Center occupied by Tenant or an Affiliated Entity.*

*17.02 Indemnification. Landlord shall defend and indemnify Tenant and/or an Affiliated Entity, as the case may be, and hold Tenant and/or an Affiliated Entity, as the case may be, harmless from any and all actions, damages, claims, costs, and expenses of any nature arising out of the alleged breach by Tenant and/or an Affiliated Entity, as the case may be, of any exclusive use rights contained in any lease or agreement between Landlord*

and any other tenant in, or successor in title to, the Shopping Center, which indemnification shall survive the expiration or earlier termination of the Term.

17.03 No Waiver. No delay or failure on the part of Tenant and/or an Affiliated Entity, as the case may be, in the enforcement of its rights pursuant to this Article 17 shall impair enforcement, or be construed as a waiver, of any such right, or constitute acquiescence by Tenant and/or an Affiliated Entity, as the case may be, to the breach or violation thereof. No waiver of its rights pursuant to this Article 17 shall be valid as against Tenant and/or an Affiliated Entity, as the case may be, unless made in writing and signed by Tenant and/or an Affiliated Entity, as the case may be, and then only to the extent expressly set forth therein.

11. Adjacent Property Restrictions. Article 18 of the Lease establishes certain restrictions in respect to the Outparcels and property adjacent to the Shopping Center, which Article 18 is hereinafter reprinted.

18. ADJACENT PROPERTY RESTRICTIONS

18.01 Intentionally Omitted.

18.02 Adjacent Property Restrictions.

(a) Adjacent Property of Landlord. Landlord covenants and agrees that: (i) Adjacent Property shall be subject to the exclusive use and prohibited use provisions of Article 16 of this Lease, entitled "Use;" (ii) any buildings or other improvements (including pylon or monument signs) constructed on Adjacent Property shall not materially interfere with or alter the visibility of and public access to the Premises or the visibility of the Shopping Center pylon or monument signage; (iii) Landlord shall not place, or allow the placement of, any telecommunications towers thereon; (iv) Landlord shall not grant any parking rights upon the Shopping Center Tract for the benefit of any Adjacent Property, nor shall Landlord permit any owners or occupants of such Adjacent Property, their employees or agents, or the invitees of any of the foregoing, to park upon the Shopping Center Tract; and (v) any building constructed on outparcels located on such Adjacent Property and within 250 feet of the boundary of the Shopping Center shall comply with the following restrictions: (i) no more than one building shall be constructed on such outparcel and said building shall accommodate only one (1) business operation therein, provided that this restriction shall not prohibit typical co-branding operations of the kind typically found in the State where the Shopping Center is located; (ii) no building shall exceed one story in height; (iii) no building shall exceed twenty-five (25) feet in height; (iv) each building shall comply with all governmental rules, regulations, ordinances, and laws; and (v) if any improvements located on such outparcel shall be damaged or destroyed, and if the owner of any such outparcel elects not to repair or restore such improvements, the outparcel owner shall promptly raze and remove such damaged or destroyed improvements, and either landscape or pave and maintain any such outparcel (including concealment of any exposed slab or foundation thereof) in a manner consistent with the Common Area.



(b) Common Area Rights of Others. Landlord covenants and agrees that without the prior written consent of Tenant, Landlord shall not grant or convey to the owner or occupant of any real property adjoining or adjacent to the Shopping Center any rights, easements, or privileges in or to the Common Area of the Shopping Center, provided, however, such consent shall not be unreasonably withheld, conditioned, or delayed if the owner of the adjacent property agrees to subject such adjacent property to the restrictions set forth in Paragraph 18.02(a), entitled "Adjacent Property of Landlord," or such other restrictions as Tenant shall approve in writing, during the Term of this Lease. The terms and provisions of the preceding sentence to the contrary notwithstanding, Tenant may, in its sole discretion, withhold its consent to the granting of any parking rights upon the Shopping Center Tract in favor of such adjoining or adjacent property; furthermore, Landlord covenants that, in the absence of such consent, Landlord shall not permit the occupants, employees, agents, or invitees of such adjoining or adjacent property to park upon the Shopping Center Tract.

18.03 Covenant Running With the Land. Landlord hereby covenants and agrees that the restrictions and obligations set forth in Paragraph 18.02 of this Lease, entitled "Adjacent Property Restrictions," respectively, shall be deemed to constitute a covenant running with title to the Adjacent Property, which covenant shall remain in full force and effect and be binding upon the owner of such Adjacent Property for and during the Term. The covenants, restrictions and exclusive use rights set forth in this Article 18 shall remain in full force and effect until the earlier of: (i) expiration of the Term of this Lease; (ii) termination of this Lease prior to the expiration of the Term as herein permitted, unless expressly provided in this Lease or otherwise agreed by Landlord and Tenant that the covenants, restrictions and exclusive use rights are to survive such termination; or (iii) express written waiver or release, by an instrument in the form described in Paragraph 39.07, entitled "Entire Agreement," by Tenant, in its sole discretion, of any of the covenants, restrictions and/or exclusive rights set forth herein; provided, if the expiration or termination of this Lease is due to Tenant, or any affiliate of Tenant, acquiring fee title to the portion of the Shopping Center, the covenants, restrictions and exclusive use rights set forth in this Article 18 shall remain in full force and effect. The restrictions and obligations set forth in Paragraph 18.02 hereof, and the enforcement rights and obligations set forth in Paragraph 18.04 below, shall be manifested by filing for record a Memorandum of Lease encumbering the Adjacent Property and, if applicable, filing for record a Declaration of Restrictions encumbering the Adjacent Property. Any Declaration of Restrictions containing the covenants, restrictions and exclusive use rights set forth in this Article 18 shall also include the provision that such covenants, restrictions and exclusive use rights shall remain in full force and effect beyond the expiration or earlier termination of this Lease if Tenant, or any affiliate of Tenant, becomes the fee owner of any portion of the Shopping Center.

18.04 Enforcement. If the owner or occupant of the Adjacent Property, or other adjacent property to which the restrictions set forth in Paragraph 18.02 hereof shall apply, shall violate such restrictions, and upon notice to Landlord of such violation, Landlord shall promptly commence and expeditiously pursue any and all remedies available to Landlord for the enforcement of said restrictions, including, but not limited to, injunctive relief against such owner or occupant. Furthermore, Tenant shall have the right, but not the obligation, to pursue enforcement of said restrictions against such owner or occupant, whether in Tenant's own right or in the name of Landlord, and Landlord hereby agrees to cooperate and, to the extent required, participate with Tenant in this regard. Any expense, including, without



limitation, reasonable attorney's fees and court costs, incurred by Tenant in enforcement of the restrictions set forth in this Article 18 shall be deemed paid or incurred for the account of Landlord, and Landlord agrees to reimburse Tenant therefor on demand and save Tenant harmless therefrom. If Landlord fails to reimburse Tenant upon demand for any amount paid for the account of Landlord hereunder within fifteen (15) days after receipt from Tenant of bills or written notice of claim for reimbursement, said amount may be deducted by Tenant from the next or any succeeding installment payments of Fixed Minimum Rent or any other amounts due and payable by Tenant to Landlord hereunder.

18.05 No Waiver. No delay or failure on the part of Tenant in the enforcement of its rights pursuant to this Article 18 shall impair enforcement, or be construed as a waiver, of any such right, or constitute acquiescence by Tenant to the breach or violation thereof. No waiver of its rights pursuant to this Article 18 shall be valid as against Tenant unless made in writing and signed by Tenant, and then only to the extent expressly set forth therein.

12. Right of First Refusal. Article 41 of the Lease grants Tenant a right of first refusal with respect to purchasing the Shopping Center Tract, which Article 41 is hereinafter reprinted.

41. RIGHT OF FIRST REFUSAL

41.01 Right of First Refusal. If Landlord receives from, or tenders to, a third party (the "Third Party"), an acceptable, bona fide, arms-length offer (the "Offer") pursuant to which Landlord proposes to sell, convey, or assign to the Third Party, or grant to the Third party an option to purchase, or undertake to lease (other than a typical premises lease pursuant to which the Third Party is the occupant) to the Third Party, all or a portion of the Shopping Center Tract, then, as a condition to Landlord's accepting the Offer from, or tendering the Offer to, the Third Party, Landlord shall, within five (5) business days of its receipt or tender of such Offer, 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 all of the terms and conditions of the Offer, along with copies of all relevant documents pertaining to the Offer (collectively, the "Notice Documents"), including, but not limited to: (i) a copy of the proposed assignment, purchase, or lease agreement; (ii) a rent roll for the Shopping Center Tract, certified by Landlord to be true and correct; (iii) operating statements for the Shopping Center Tract for the immediately preceding twenty-four (24) months (or the period of operation of the Shopping Center Tract if less than twenty-four (24) months); (iv) copies of all loan documents encumbering the Shopping Center Tract or a reasonably detailed summary of any such financing; and (v) any other document, instrument or information relevant to Tenant's decision whether or not to purchase the Shopping Center Tract.

41.02 Right to Purchase; Time for Acceptance. Landlord hereby grants to Tenant the right to purchase or lease, as the case may be, the Shopping Center Tract or portion thereof described in the Offer upon the same terms and conditions set forth in the Offer. Tenant shall have thirty (30) 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. Notwithstanding any provisions set forth in the Offer or Notice of Offer to the contrary, if Tenant elects to exercise its right to purchase, Tenant shall have: (1) an

inspection period beginning on the date of Tenant's election and ending on the later of: (i) the date that is sixty (60) days from the date of such election, or (ii) the expiration date of the inspection period set forth in the Offer or Notice of Offer, during which inspection period Tenant shall have the right to terminate its obligations under the Offer or Notice of Offer for any reason, or no reason, if Tenant determines in its sole discretion not to purchase the Shopping Center; and (2) thirty (30) days after the expiration of the inspection period to close the transaction. If Tenant fails to exercise such right 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 contemplated by the Offer in accordance with the terms and conditions thereof.

41.03 Reinstatement of Tenant's Purchase Right. If subsequent to Tenant not accepting the terms in the Offer: (i) the terms and conditions of the Offer are modified or amended in any way, or (ii) the transaction contemplated by the Offer is not consummated within one hundred eighty (180) days after the date of receipt by Tenant of the Notice of Offer, then, in either event, Tenant's rights hereunder shall be reinstated as to any modified or amended Offer, any offer continuing beyond such one hundred eighty (180) day period, or any subsequent Offer received by Landlord from a third party or tendered by Landlord to a third party.

41.04 Application of Right of First Refusal. For purposes of this Article 41, the sale, transfer, conveyance, or assignment of all or a portion of the entity constituting Landlord (except for the sale of stock of a publicly traded company on a nationally recognized stock exchange) shall be deemed a sale of all or a portion of the Shopping Center Tract. This right of first refusal shall not apply to any form of financing, foreclosure sale, deed in lieu of foreclosure, or otherwise; provided, however, this right of first refusal shall apply to any subsequent sale of all or a portion of the Shopping Center Tract by any person or entity acquiring title through a foreclosure sale, deed in lieu of foreclosure or otherwise. This right of first refusal shall not apply to transfers in connection with a condemnation or under threat of condemnation. This right of first refusal shall continue in full force and effect for so long as this Lease remains in effect and shall be binding upon any successor in interest to Landlord, whether by sale of all or a portion of the Shopping Center Tract or transfer of all or a portion of the entity constituting the Landlord.

**[SIGNATURES APPEAR ON THE FOLLOWING TWO PAGES]**



IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed under seal as of the day and year first above written.

**LANDLORD:**

GREYSTONE WAY LLC,  
a Florida limited liability company

By: [Signature]  
James J. White,  
its Manager

Witnesses:

[Signature]  
Print Name: James White

[Signature]  
Print Name: Carlie Kragovich

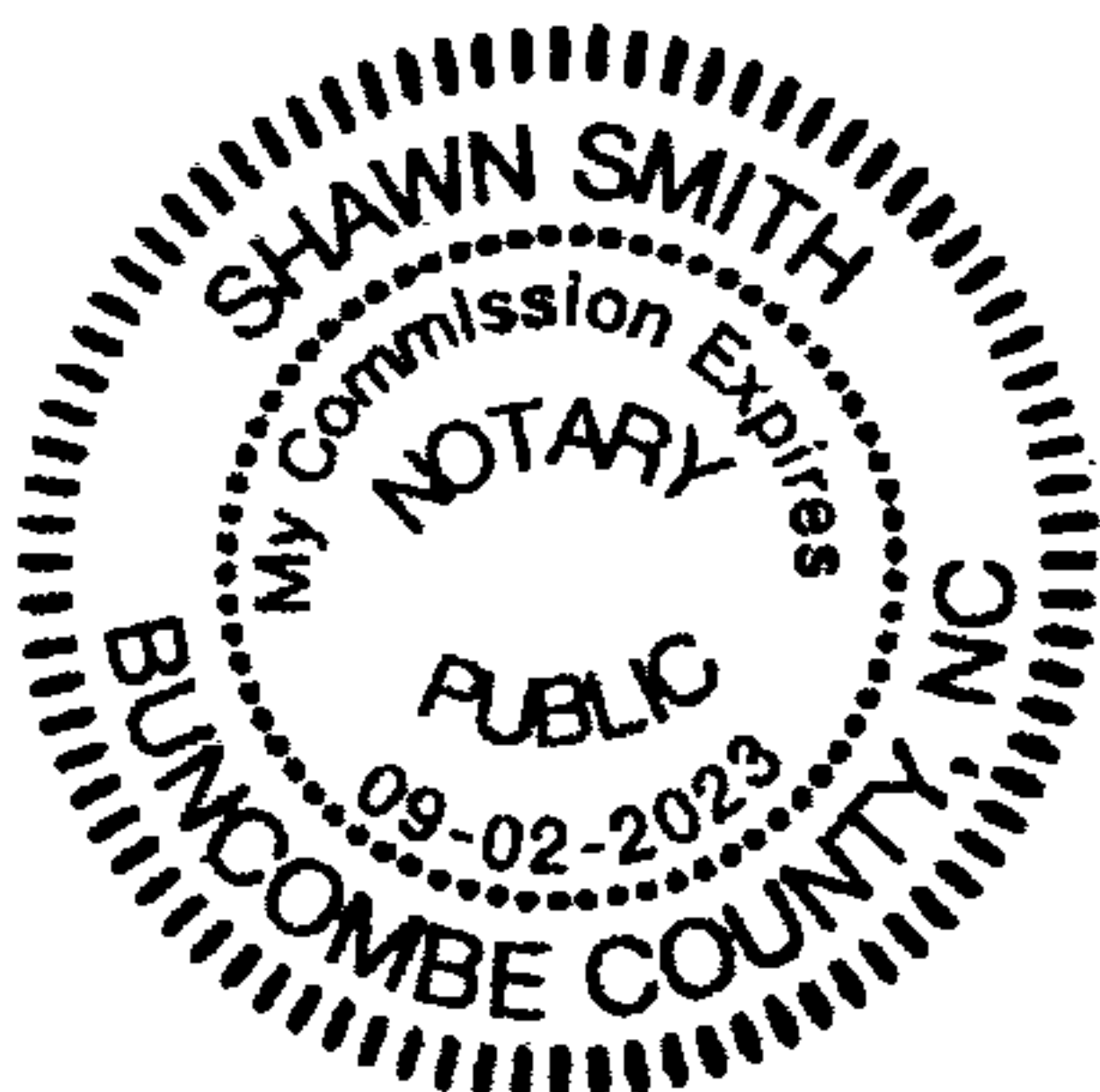
[CORPORATE SEAL]

STATE OF North Carolina

COUNTY OF Burke

The foregoing instrument was signed, sealed, delivered, and acknowledged before me this 18<sup>th</sup> day of October, 2018, by James J. White, Manager of GREYSTONE WAY LLC, a Florida limited liability company, on behalf of the company. Such person is personally known to me or produced FIDEL as identification.

SEAL:



NOTARY

[Signature]  
Shawn Smith 201324900SP/9-2-2023  
Printed Name of Notary  
Commission No. and Expiration Date

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]

Memorandum of Lease  
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**TENANT:**

PUBLIX ALABAMA, LLC,  
an Alabama limited liability company

Witnesses:

Kimberly Hammock  
Print Name: Kimberly Hammock

Yvonne Case  
Print Name: Yvonne Case

By: Robert S. Balcerak, Jr.  
Robert S. Balcerak, Jr.  
Vice President

(CORPORATE SEAL)

STATE OF FLORIDA

COUNTY OF POLK

The foregoing instrument was acknowledged before me this 29th day of October, 2018, by Robert S. Balcerak, Jr., Vice President of PUBLIX ALABAMA, LLC, an Alabama limited liability company, on behalf of the company. He is personally known to me.

SEAL:

Dinah Sumner  
NOTARY **Dinah Sumner**

Printed Name of Notary  
Commission No. and Expiration Date



**DINAH SUMNER**  
Commission # GG 159181  
Expires November 12, 2021  
Bonded Thru Budget Notary Services



**EXHIBIT "A"**

**[SITE PLAN]**

***End of Exhibit "A"***



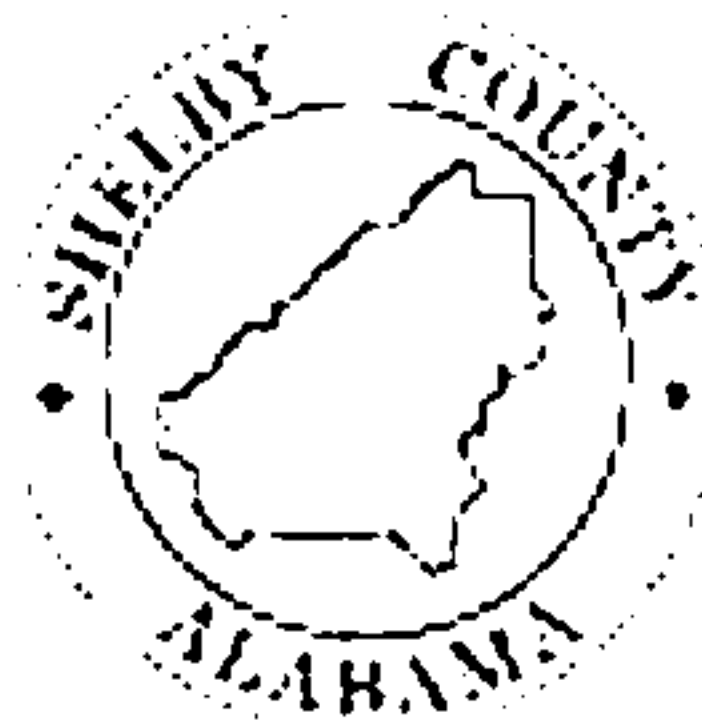


**EXHIBIT "B"**

**SHOPPING CENTER TRACT LEGAL DESCRIPTION**

Lot 8, according to the Survey of Tattersall Park Resurvey No. 3, as recorded in Map Book 49, pages 81A and 81B, in the Probate Office of Shelby County, Alabama.

*End of Exhibit "B"*



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
11/02/2018 12:45:05 PM  
\$9206.50 CHERRY  
20181102000389900

*Allen S. Bayal*