


INSTRUMENT PREPARED BY,  
WHEN RECORDED MAIL TO:

Nelson Mullins Riley & Scarborough LLP  
Atlantic Station  
201 17<sup>th</sup> Street NW  
Suite 1700  
Atlanta, GA 30363  
Attention: Eric R. Wilensky, Esq.

  
20190402000106050 1/10 \$43.00  
Shelby Cnty Judge of Probate, AL  
04/02/2019 03:19:22 PM FILED/CERT

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Above Space for Recorder's Use

### MEMORANDUM OF TENANCY IN COMMON AGREEMENT

THIS MEMORANDUM OF TENANCY IN COMMON AGREEMENT (the "Memorandum") is dated as of March 29, 2019, by and among JES SUMMERCHASE, LLC, a Delaware limited liability company ("JES"), GLOBAL STATE – TBR TIC OWNER, LLC, a Delaware limited liability company ("GS-TBR"), and ROUNDTIPPERS SUMMERCHASE, LLC, a Delaware limited liability company ("Roundtrippers") (together with any other Persons or parties who acquire an interest and assume the rights and obligations hereunder by written instrument, each sometimes referred to as a "Co-Tenant" or collectively as the "Co-Tenants").

A. The Co-Tenants have entered into that certain Tenancy in Common Agreement dated of even date hereof (the "TIC Agreement"), pertaining to certain real property more particularly described on Exhibit A attached hereto (the "Property").

B. The Co-Tenants have obtained a loan in the original principal amount of \$17,536,000.00 made of even date herewith by Berkadia Commercial Mortgage LLC for the financing of the Property ("Loan"), and, in connection therewith, have entered into various documents evidencing and securing the Loan (the "Loan Documents"), including but not limited to a deed of trust dated of even date herewith encumbering the Property (the "Security Instrument").

C. This Memorandum is made and entered into solely for the purpose of providing notice of the TIC Agreement to all third parties.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Co-Tenants hereby declare and agree:

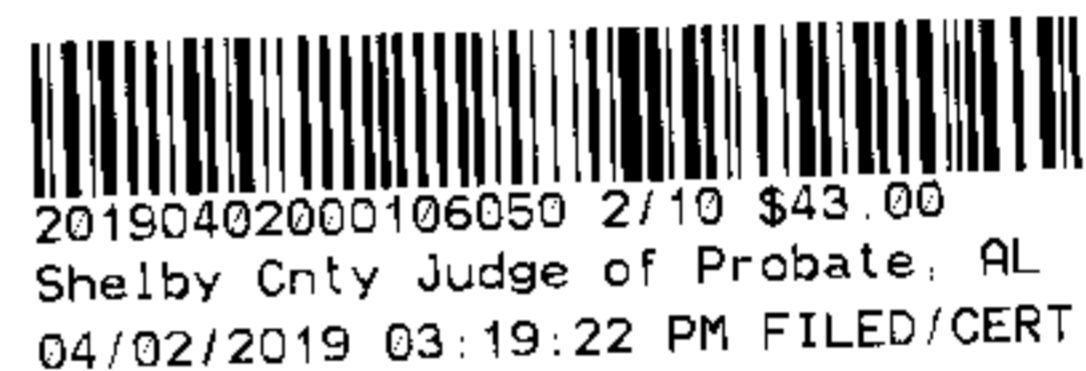
1. The Co-Tenants hereby create a tenancy-in-common in order to coordinate all actions taken with respect to the Property pursuant to the terms and provisions of the TIC Agreement. The TIC Agreement is hereby incorporated by this reference as if set forth herein in full.

2. The Co-Tenants have subordinated and hereby expressly subordinate the TIC Agreement to the Security Instrument, including the lien established pursuant to the Security Instrument.

3. All communications with the Co-Tenants under this Agreement, including any inquiries regarding the specific terms of the TIC Agreement, should be addressed to 100 Peachtree Street NW, Suite 1400, Atlanta, GA 30303, Attn: Robert West.

4. To the extent of any inconsistency between the terms of the TIC Agreement and this Memorandum, the terms of the TIC Agreement shall prevail and control.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.  
SIGNATURES APPEAR ON THE FOLLOWING PAGES.]



[SIGNATURE PAGE TO  
MEMORANDUM OF TENANCY IN COMMON AGREEMENT]

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date set forth above.

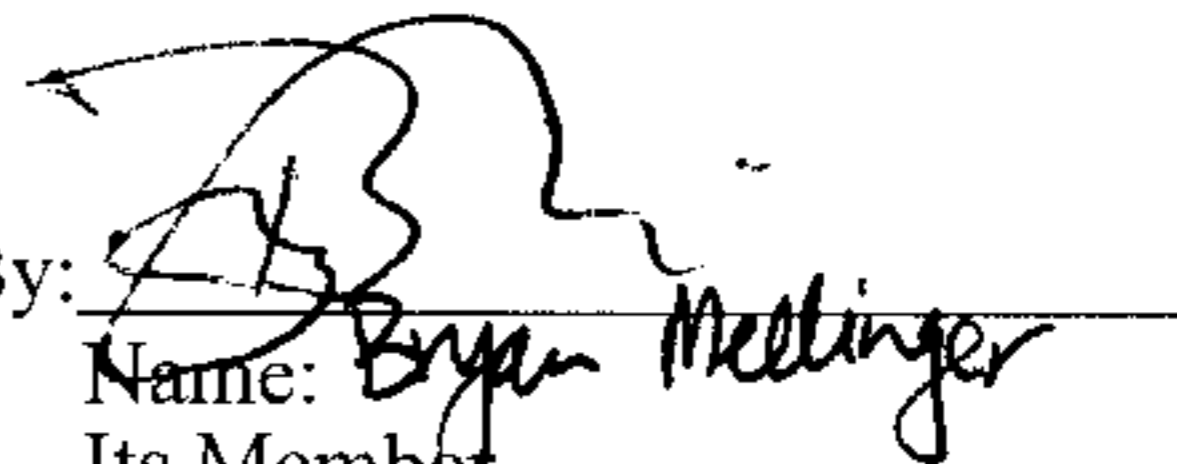
JES:

JES SUMMERCHASE, LLC, a Delaware limited liability company

By: Global State – TBR Summerchase Owner, LLC, a Georgia limited liability company, its Manager

By: SChase GP LLC, a Georgia limited liability company, its Managing Member

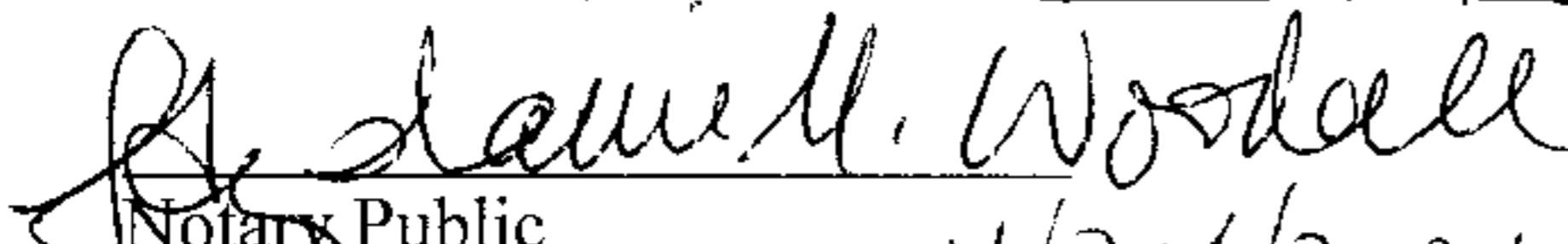
By: McNaught Mellinger Real Estate Partners, LLC, a Georgia limited liability company, its Managing Member

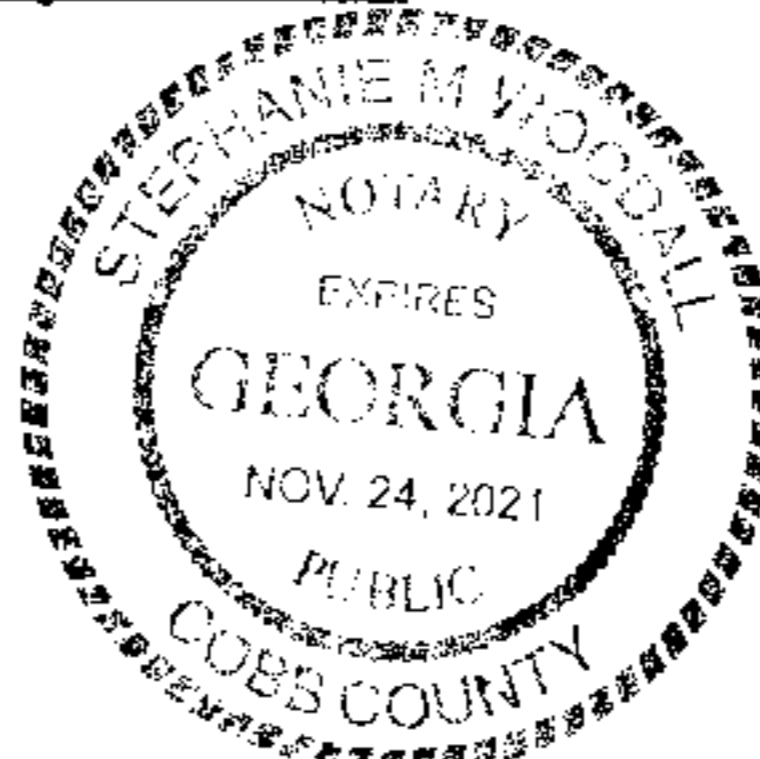
By:   
Name: Bryan Mellinger  
Its Member

State of Georgia  
County of Fulton

I, Stephanie M. Woodall, a Notary Public in and for the County in said State, hereby certify that Bryan Mellinger, whose name as Member of McNaught Mellinger Real Estate Partners, LLC, a Georgia limited liability company, as Managing Member of SChase GP, LLC, a Georgia limited liability company, as Managing Member of Global State – TBR Summerchase Owner, LLC, a Georgia limited liability company, as Manager of JES SUMMERCHASE, LLC, a Delaware limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he or she, in the capacity set forth above and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand this the 22<sup>nd</sup> day of March, 2019.

  
Notary Public  
My commission expires: 11/24/2021



[SIGNATURE PAGE TO  
MEMORANDUM OF TENANCY IN COMMON AGREEMENT]

GS-TBR:

GLOBAL STATE - TBR TIC OWNER, LLC,  
a Delaware limited liability company

By: Global State – TBR Summerchase Owner,  
LLC, a Georgia limited liability company,  
its Manager

By: SChase GP LLC, a Georgia limited  
liability company, its Managing Member


By: McNaught Mellinger Real Estate  
Partners, LLC, a Georgia limited  
liability company, its Managing  
Member

By:   
Name: Bryan Mellinger  
Its Member

State of Georgia  
County of Fulton

I, Stephanie Woodall, a Notary Public in and for the County in said State, hereby certify that Bryan Mellinger, whose name as Member of McNaught Mellinger Real Estate Partners, LLC, a Georgia limited liability company, as Managing Member of SChase GP, LLC, a Georgia limited liability company, as Managing Member of Global State – TBR Summerchase Owner, LLC, a Georgia limited liability company, as Manager of GLOBAL STATE - TBR TIC OWNER, LLC, a Delaware limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he or she, in the capacity set forth above and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand this the 22<sup>nd</sup> day of March, 2019.

  
Notary Public  
My commission expires: 11/24/2021





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**[SIGNATURE PAGE TO  
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**ROUNDTRIPPERS:**

**ROUNDTRIPPERS SUMMERCHASE, LLC,**  
 a Delaware limited liability company

By: Global State – TBR Summerchase Owner,  
 LLC, a Georgia limited liability company,  
 its Manager

By: SChase GP LLC, a Georgia limited  
 liability company, its Managing Member


By: McNaught Mellinger Real Estate  
 Partners, LLC, a Georgia limited  
 liability company, its Managing  
 Member

By:   
 Name: Bryan Mellinger  
 Its Member

State of Georgia  
 County of Fulton

I, Stephanie Woodall, a Notary Public in and for the County in said State, hereby certify  
 that Bryan Mellinger, whose name as Member of McNaught Mellinger Real  
 Estate Partners, LLC, a Georgia limited liability company, as Managing Member of SChase GP,  
 LLC, a Georgia limited liability company, as Managing Member of Global State – TBR  
 Summerchase Owner, LLC, a Georgia limited liability company, as Manager of  
 ROUNDTRIPPERS SUMMERCHASE, LLC, a Delaware limited liability company, is signed to  
 the foregoing conveyance and who is known to me, acknowledged before me on this day that,  
 being informed of the contents of the conveyance, he or she, in the capacity set forth above and  
 with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand this the 22<sup>nd</sup> day of March, 2019.

  
 Notary Public  
 My commission expires: 11/24/2021

**Exhibit "A" to Memorandum of TIC Agreement  
Property Legal Description**

The land referred to herein below is situated in Shelby County, Alabama and is described as follows:

Commence at the Southeast corner of the Northwest 1/4 of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, run thence in a Westerly direction along the South line of said 1/4 Section for a distance of 2,300.55 feet; thence turn an angle to the right of 86 degrees and run in a Northwesterly direction along the Northeasterly right-of-way of U.S. Highway No. 31 South for a distance of 1,096.84 feet; thence turn an angle to the right of 101 degrees 03 minutes 10 seconds and run in an Easterly direction for a distance of 346.16 feet to the point of beginning; from the point of beginning thus obtained, thence turn an angle to the left of 71 degrees 19 minutes 50 seconds and run in a Northeasterly direction for a distance of 580 feet; thence turn an angle to the right of 18 degrees 59 minutes 22 seconds and run in a Northeasterly direction for a distance of 525.54 feet; thence turn an angle to the right of 101 degrees 40 minutes 03 seconds and run in a Southeasterly direction for a distance of 526.96 feet; thence turn an angle to the right of 31 degrees 30 minutes and run in a Southeasterly direction for 176.65 feet; thence turn an angle to the right of 00 degrees 14 minutes 53 seconds and run in a Southeasterly direction for a distance of 60 feet; thence turn an angle to the left of 90 degrees to the tangent of the following described course, said course being situated on a curve to the left having a central angle of 15 degrees 10 minutes 25 seconds and a radius of 438.82 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 116.21 feet to the end of said curve and the point of beginning of a curve to the right, said curve having a central angle of 87 degrees 12 minutes 41 seconds and a radius of 25 feet; thence run along the arc of said curve to the right in a Northeasterly, Easterly and Southeasterly direction for a distance of 38.05 feet to the end of said curve; thence run along the tangent extended to last described course in a Southeasterly direction for a distance of 424.16 feet to the point of beginning of a curve to the right, said curve having a central angle of 19 degrees 26 minutes 05 seconds and a radius of 349.57 feet; thence run along the arc of said curve in a Southeasterly direction for a distance of 118.57 feet to the end of said curve; thence run along the tangent extended to said curve in a Southeasterly direction for a distance of 20.40 feet to the point of beginning of a curve to the left, said curve having a central angle of 12 degrees 15 minutes 04 seconds and a radius of 889.71 feet; thence run along the arc of said curve in a Southeasterly direction for a distance of 190.24 feet to the end of said curve and the point of beginning of a curve to the right, said curve having a central angle of 93 degrees 01 minutes 06 seconds and a radius of 25 feet; thence run along the arc of said curve to the right in a Southeasterly and Southwesterly direction for a distance of 40.59 feet to the end of said curve and the point of beginning of a curve to the right, said curve having a central angle of 25 degrees 18 minutes and a radius of 483.33 feet; thence run along arc of said curve in a Northwesterly direction for a distance of 213.43 feet to the end of said curve; thence run along the tangent extended to said curve in a Northwesterly direction for a distance of 35.74 feet to the point of beginning of a curve to the left, said curve having a central angle of 25 degrees 39 minutes 10 seconds and a radius of 271.57 feet; thence run along the arc of said curve in a Northwesterly and Southwesterly direction for a distance of 121.59 feet to the end of said

curve and the point of beginning of a curve to the right, said curve having a central angle of 20 degrees 18 minutes 07 seconds and a radius of 591.13 feet; thence run along the arc of said curve in a Southwesterly, Westerly and Northwesterly direction for a distance of 209.46 feet to the end of said curve; thence turn an angle to the right of tangent from last described course of 34 degrees 45 minutes 06 seconds and run in a Northwesterly direction for a distance of 307.91 feet; thence turn an angle to the right of 44 degrees 55 minutes 54 seconds and run in a Northerly direction for a distance of 142.00 feet; thence turn an angle to the left of 84 degrees 31 minutes 38 seconds and run in a Northwesterly direction for a distance of 335.53 feet; thence turn an angle to the right of 40 degrees 30 minutes and run in a Northwesterly direction for a distance of 153.91 feet to the point of beginning.

Together with a perpetual easement for sanitary sewer pipeline over, along and through the following described real estate for the benefit of the real property described hereinabove:

Description of a 20 foot wide sanitary sewer easement situated in the Southeast 1/4 of the Northwest 1/4 of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, the centerline of which is more particularly described as follows:

From the Southeast corner of the Southeast 1/4 of the Northwest 1/4 of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, run West along the South line of said Southeast 1/4 of the Northwest 1/4 for a distance of 1170.59 feet; thence turn an angle to the right of 110 degrees 52 minutes 50 seconds and run in a Northeasterly direction for a distance of 32.41 feet to the center of an existing sanitary sewer manhole and the point of beginning of the centerline of the 20 foot wide sanitary sewer easement herein described; from the point of beginning thus obtained, continue along the last described course for a distance of 175.15 feet; thence turn an angle to the left of 15 degrees 58 minutes 58 seconds and run in a Northeasterly direction for a distance of 178.66 feet; thence turn an angle to the right of 8 degrees 19 minutes 00 seconds and run in a Northeasterly direction for a distance of 160.00 feet, more or less, to a point on the Southern boundary line of the above described property, and the end of said sanitary sewer easement.

ALSO, rights to the use of a 20 foot sanitary sewer easement as shown on the recorded plat of Riverchase Properties Second Addition to Riverchase, as recorded in Map Book 9, Page 40 in the Probate Office of Shelby County, Alabama.

TOGETHER WITH rights that constitute an interest in real estate obtained under that certain Easement granted by The Gables Condominium Association, Inc. as recorded in Real Volume 97, Page 535.

TOGETHER WITH rights that constitute an interest in real estate obtained in Amendment No. 2 to the Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Business) as to Easement of Enjoyment of Community recorded in Real Volume 19, Page 633.

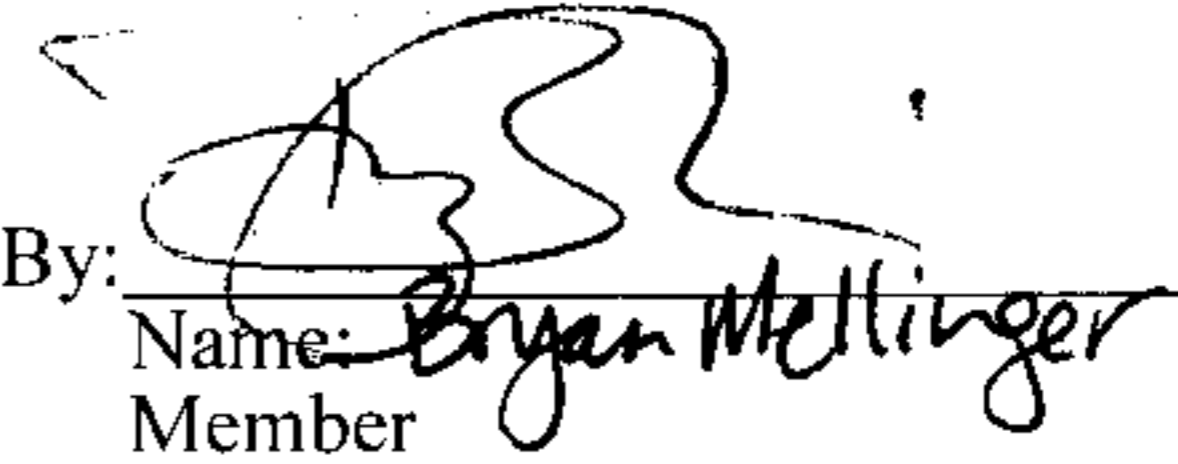
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By: SChase GP LLC, a Georgia limited liability company, its Managing Member

By: McNaught Mellinger Real Estate Partners, LLC, a Georgia limited liability company, its Managing Member


By:   
Name: Bryan Mellinger  
Member

STATE OF Georgia, Fulton County ss:

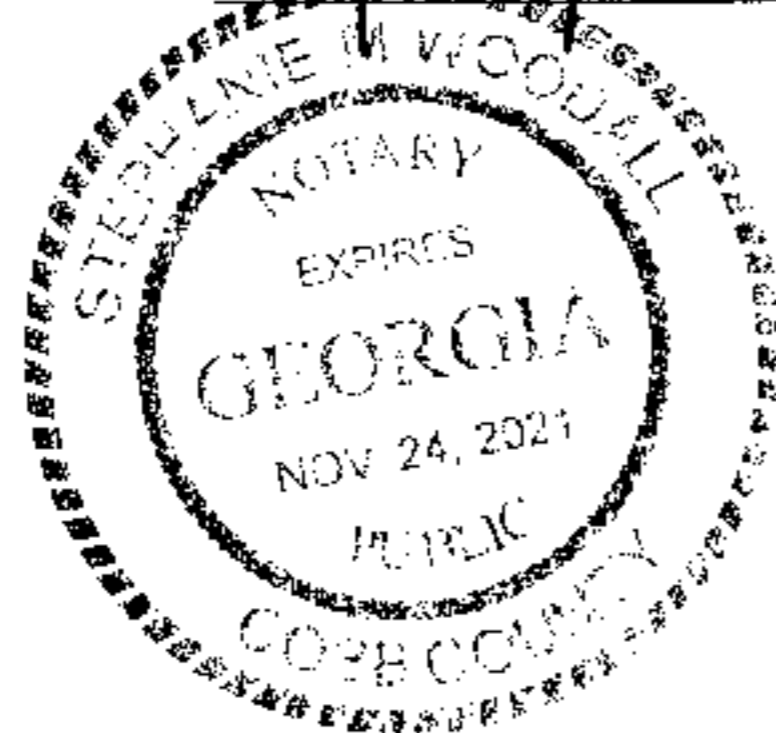
I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Bryan Mellinger, whose name as Member of McNaught Mellinger Real Estate Partners, LLC, a Georgia limited liability company, acting as Managing Member of SChase GP LLC, a Georgia limited liability company, acting as Managing Member of Global State – TBR Summerchase Owner, LLC, a Georgia limited liability company, acting as Manager of JES Summerchase, 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/she as such Member and with full authority, executed the same voluntarily for and as the act of said JES Summerchase, LLC.

Given under my hand this the 22<sup>nd</sup> day of March, 2019

(SEAL)

  
Notary Public

My commission expires: 11/24/2021



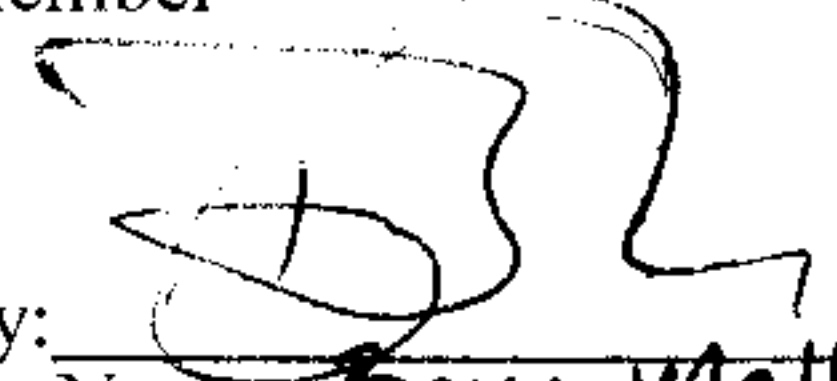
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Name: Bryan Mellinger  
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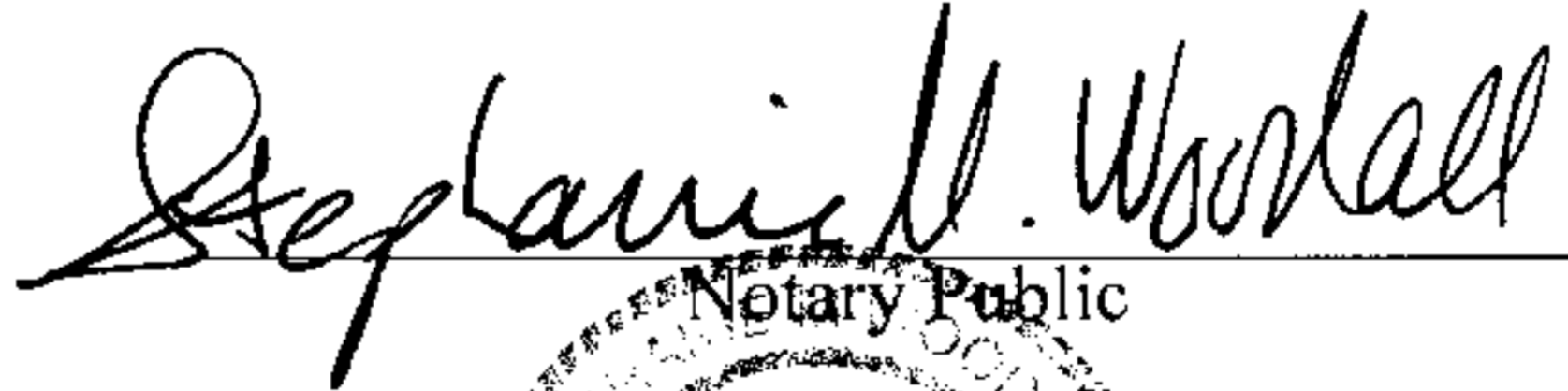
STATE OF Georgia, Fulton County ss:

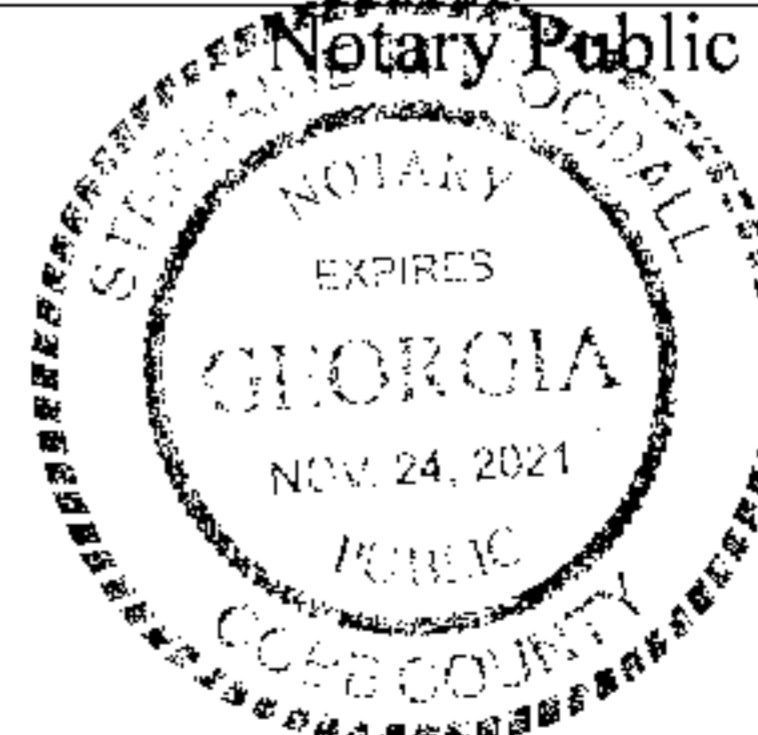
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Given under my hand this the 22<sup>nd</sup> day of March, 2019.

(SEAL)

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Notary Public




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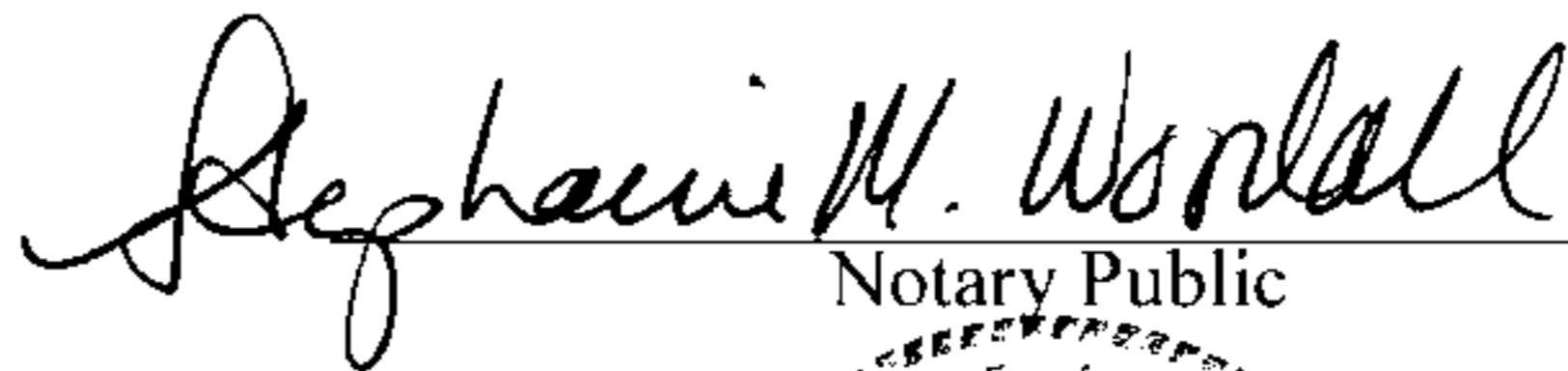
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Given under my hand this the 22<sup>nd</sup> day of March, 2019.

(SEAL)

  
Notary Public

My commission expires: 11/24/2021

