

PREPARED BY AND RECORDING
REQUESTED BY AND
WHEN RECORDED RETURN TO:
BRUCE RAMIN, ESQ.
THE TJX COMPANIES, INC.
770 COCHITUATE ROAD
FRAMINGHAM, MA 01701

PROPERTY TAX ID # _____ {To be inserted by Landlord}

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made and entered into as of this 21st day of October, 2020, by and between **HIGHWAY 11/31, LLC**, a Delaware limited liability company (the "**Landlord**"), and **HOME GOODS, INC.**, a Delaware corporation (the "**Tenant**"), provides:

1. Lease. The provisions set forth in a written lease between the parties hereto dated October 1, 2020 (the "**Lease**") are hereby incorporated by reference in this Memorandum.
2. Demised Premises. The Demised Premises are more particularly described as follows:

The Demised Premises consist of a portion of a one-story building, to be renovated by Landlord as provided in the Lease, and contain twenty thousand nine hundred five (20,905) square feet of floor area having a frontage of one hundred three (103) feet and other dimensions as shown upon the plan attached to the lease (the "Lease Plan") and are a portion of the premises within the Shopping Center labelled "HomeGoods" upon the Lease Plan. The Demised Premises are a portion of the Shopping Center land more particularly described in Schedule A attached hereto as a part hereof. In addition, the Tenant shall have the exclusive right to use certain service areas adjacent to the Demised Premises which contain one (1) exterior loading dock and trash storage area. The Demised Premises are situated within the Alabaster Promenade, located on the Southeast corner of U.S. Highway 31 and Interstate Highway 65 in Alabaster, Shelby County, Alabama.

3. Term and Option to Extend Term. The original term of the Lease shall be the period of ten (10) years and a fraction of month commencing on the Commencement Date (as described below) and terminating on the last day of the month during which the tenth (10th) anniversary of the Commencement Date shall occur, except, however, that if the Commencement Date shall be a first day of a calendar month then the original term of the Lease shall be the period of ten (10) years commencing on the Commencement Date and terminating on the day prior to the tenth (10th) anniversary thereof.

Tenant shall have the right, at its election, to extend the term of the Lease for four (4) extension periods of five (5) years each, each commencing upon the expiration of the original term, or the original term as thus previously extended. In addition, Tenant shall have the right, at its election, to extend the original term, or the original term as it may have been previously extended as aforesaid, for an extension period of a fraction of a year ending upon the January 31st next following the expiration of the original term, or the original term as previously extended, as the case may be. Such extensions shall be granted upon the terms and conditions set forth in the Lease.

4. Commencement Date. An "**Opening Day**" shall be any Monday through Friday (except for legal holidays) between March 1 and the following April 30, and between August 1 and the following September 30. The "**Commencement Date**" shall be the first Opening Day after the later to occur of the following dates:

(1) the ninetieth (90th) day after both the completion of Landlord's Construction Work and the receipt by Tenant of notice thereof from Landlord; and

(2) the day that each of (i) Ulta (ii) Dick's Sporting Goods, (iii) Target and (iv) at least 60% of the remaining floor area in the Shopping Center shall open for business to

retail customers in the Shopping Center; and

(3) the ninetieth (90th) day after Landlord shall have delivered to Tenant all of the fully executed and acknowledged instruments referred to in Paragraph 8 of Schedule B of the Lease; and

(4) the tenth (10th) day after Landlord shall have delivered to Tenant a current certificate of occupancy (or its equivalent) for the Demised Premises, if the same shall be issuable in accordance with local law or custom; and

(5) the forty-fifth (45th) day after Landlord shall have installed or renovated the Pylon Signs with a space for Tenant's identification panels thereon all as required by Paragraph 3 of Schedule B of the Lease; and

(6) the sixtieth (60th) day after Tenant obtains of the necessary governmental permits and approvals for Tenant's exterior signs, as well as Tenant's identification panels on the Pylon Signs, all as provided in Section 9.2 and Paragraph 3 of Schedule B of the Lease (and Tenant covenants and agrees to timely apply for and diligently pursue such permits and approvals); and

(7) the tenth (10th) day after completion of construction of the Common Areas (defined in Paragraph 2 of Schedule B of the Lease); and

(8) the ninetieth (90th) day after Tenant has received a waiver letter from Petsmart for 1,000 s.f. acceptable to Tenant in its reasonable discretion; and

(9) April 30, 2022.

Notwithstanding anything in the Lease contained to the contrary, if the Demised Premises shall be opened for business with customers prior to the Commencement Date determined as above provided, such date of opening shall be the Commencement Date.

5. Duplicate originals of the Lease are in the possession of the Landlord and Tenant and reference should be made thereto with respect to any questions arising in connection therewith. The addresses for Landlord and Tenant are as follows:

Landlord: Highway 11/31 LLC
2801 Highway 280, Suite 345
Birmingham, Alabama 35223

Tenant: HomeGoods, Inc.
c/o The TJX Companies, Inc.
770 Cochituate Road
Framingham, Massachusetts 01701
Attn: Vice President-Real Estate

6. The Lease contains certain restrictions upon the remainder of the Shopping Center property described in Schedule A, as set forth in Schedule B of the Lease, including without limitation, the following:

“(A) Landlord agrees that the Shopping Center shall not be used for any of the purposes set forth on Schedule F-1 attached hereto (subject to the exceptions set forth in Schedule F-1). Landlord further agrees that as long as any retail sales activity shall be conducted in the Demised Premises the Shopping Center shall not be used for any entertainment purposes such as a bowling alley, skating rink, cinema, bar, nightclub, discotheque, amusement arcade, pool hall, health club, massage parlor, sporting event, sports or game facility, off-track betting club or for any establishment for the sale or display of pornographic materials or for any establishment which sells or displays used merchandise or second hand goods (except used books, records or other entertainment media, sporting goods or good quality clothing may be sold in up to ten percent (10%) of the premises of any tenant). No restaurants or establishments selling prepared food for consumption on or off premises shall be located within the portion of the Shopping Center occupied presently by Ulta and Petsmart and there may be no more than eight thousand (8,000) square feet of restaurant north of the Demised Premises except as presently existing (and replacements thereof). Except as set forth in the first sentence of this Paragraph 4(A) with respect to Schedule F-1 hereto, the provisions of this Paragraph 4(A) shall

not apply to the Target Parcel unless and until such date, if any, as Landlord, or any person or entity controlling, controlled by or under common control with Landlord acquires fee ownership, a ground leasehold interest, or other similar control of the Target Parcel, at which time all provisions of this Paragraph 4(A) shall apply to the Target Parcel (subject to the then-existing rights of other entities in possession at the time Landlord acquires such interest).

(B) Landlord agrees that, from the date hereof until expiration of the term of this lease, no other premises in the Shopping Center shall at any time contain more than fifteen thousand (15,000) square feet of floor area therein used or occupied for, or devoted to, the sale or display of furnishings for the home including the following categories of items: linens and domestics, window treatments, floor coverings, bathroom items, bedding, furniture, wall décor, decorative lighting, housewares, table top goods, glassware, flatware, cookware, kitchen utensils, giftware and/or closet, shelving and storage items and home accessories ("**homegoods**"). The computation of such floor area shall include one half (1/2) of all floor area in any aisles, corridors or similar spaces adjacent to or abutting any racks, gondolas, shelves, cabinets, counters or other fixtures or equipment containing or used for the sale or display of homegoods (all of the foregoing is hereinafter referred to as "**Tenant's Exclusive Use**" and the merchandise referred to therein as the "**Protected Merchandise**")."

7. It is understood and agreed that the only purpose of this Memorandum of Lease is to give notice of the Lease; it being distinctly understood and agreed that said Lease constitutes the entire lease and agreement between Landlord and Tenant with respect to the Demised Premises. The Lease contains additional rights, terms and conditions not enumerated in this instrument. This instrument is not intended to vary the terms of the Lease, including such rights, terms and conditions and in the event of any inconsistency between the provisions of this Memorandum of Lease and the Lease, the provisions of the Lease shall control.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum pursuant to due authorization.

LANDLORD:

WITNESS:

HIGHWAY 11/31, LLC,
a Delaware limited liability company

Amy Beert

By: [Signature]
Name: William Leitner
Its: Manager

WITNESS:

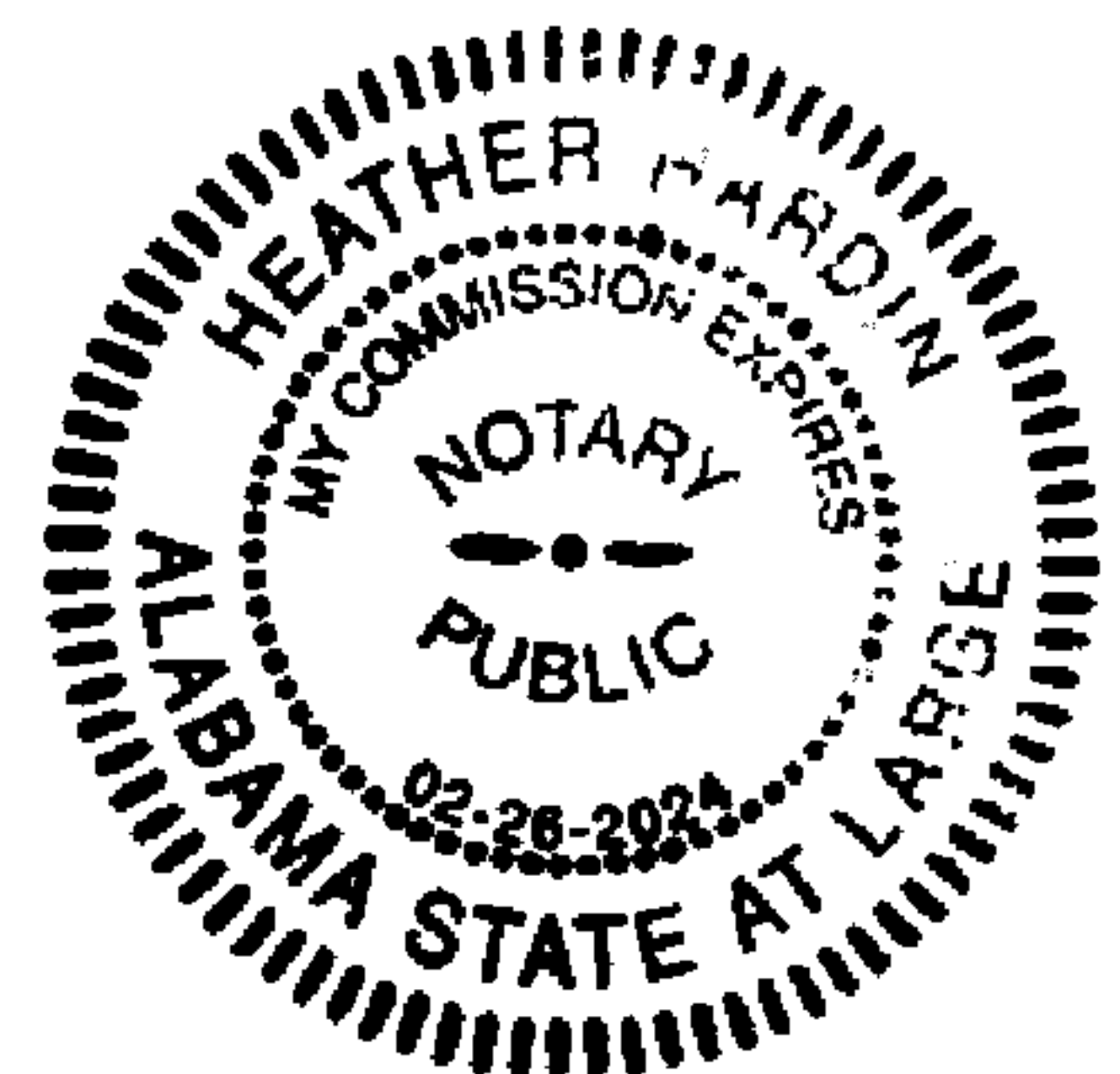
By: _____
Name: _____
Its: _____

LANDLORD'S ACKNOWLEDGMENT

STATE OF Alabama)
) SS.
COUNTY OF Jefferson)

On this 5th day of October, in the year 2020, before me, the undersigned notary public, personally appeared William Leitner, as Manager and _____ as _____, respectively, for HIGHWAY 11/31, LLC, a Delaware limited liability company, personally known to me/or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged that he/she/they executed same in his/her/their authorized capacity(ies).

Heather Hardin
Notary Public
My Commission Expires: 2-26-24



TENANT:

WITNESSES AS TO BOTH:

HOMEGOODS, INC.,
a Delaware corporation

Paul G. Kelly

By:

Alicia Kelly
Alicia Kelly
Secretary

Susan L. Beaumont

By:

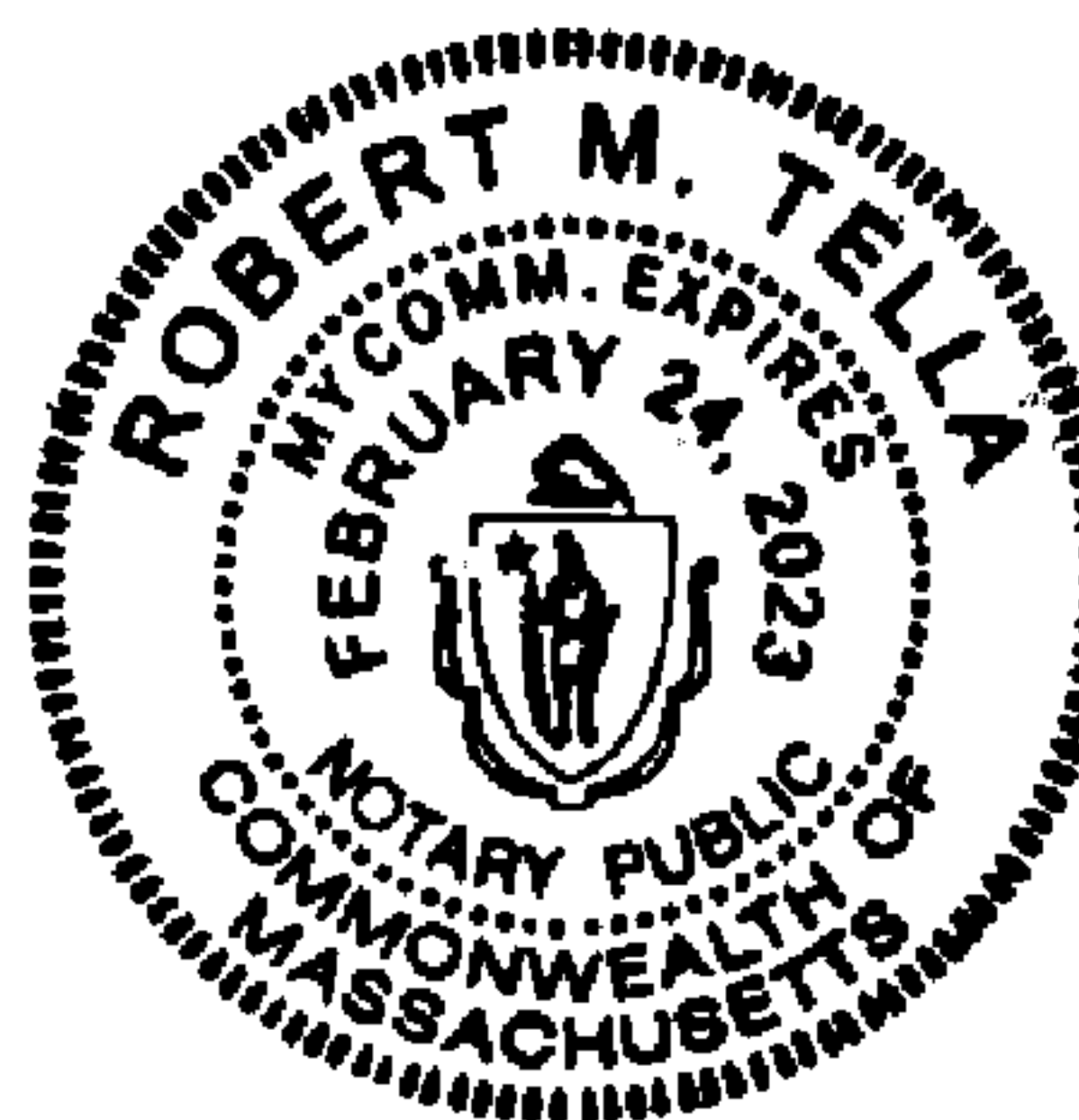
David L. Averill
David L. Averill
Vice President

TENANT'S ACKNOWLEDGMENT

COMMONWEALTH OF MASSACHUSETTS)
) SS.
COUNTY OF MIDDLESEX)

On this 14th day of October, 2020, before me, the undersigned notary public, personally appeared Alicia Kelly as Secretary and David L. Averill as Vice President, respectively, of HomeGoods, Inc., on behalf of the corporation, proved to me through satisfactory evidence of identification, which is personal knowledge of the identity of both, to be the people whose names are signed on the preceding document and who acknowledged that they signed it voluntarily and executed same in their authorized capacities for its stated purpose.

Robert M. Tella
Notary Public
My Commission Expires:



SCHEDULE A**DESCRIPTION OF SHOPPING CENTER AND DEMISED PREMISES**

The Demised Premises consist of a portion of a one-story building, to be renovated by Landlord as herein provided, and contain twenty thousand nine hundred five (20,905) square feet of floor area having a frontage and width of approximately one hundred three (103) feet and such other dimensions as shown upon the plan attached hereto (the "**Lease Plan**"), and are a portion of the premises within the Shopping Center referred to hereinbelow labeled "HomeGoods" on the Lease Plan. The area labeled "No Change Area" on the Lease Plan shall not be modified in any way without Tenant's consent, which may be withheld at Tenant's sole and absolute discretion. In no event shall any changes to the Lease Plan (whether or not in the No Change Area) adversely affect the visibility of Tenant's storefront or signs or accessibility of the Demised Premises to and from any other portion of the Shopping Center or the Main Streets. In addition, Tenant shall have the exclusive right to use certain service areas adjacent to the Demised Premises which contain one (1) exterior loading dock and trash storage area for Tenant's delivery and removal activities and for Tenant's compactor, dumpster and/or trash receptacles. It is expressly understood and agreed that said service areas shall not be included in computing minimum rent pursuant to Section 5.1 of the lease or Tenant's Fraction (defined in Section 6.1) for purposes of Article VI for purposes for Paragraph 10 of Schedule B. If, after completion of Landlord's Construction Work, the Demised Premises shall contain less than the floor area required above then, in addition to all other remedies of Tenant, as a result thereof, the minimum rent payable by Tenant pursuant to Section 5.1 shall be reduced proportionately. Landlord agrees that the name of the Shopping Center shall not contain the trade name of any business operated in the Shopping Center.

The Demised Premises are situated within the so-called Alabaster Promenade (the "**Shopping Center**"), on the Southeast corner of U.S. Highway 31 and Interstate Highway 65 (herein collectively referred to as the "**Main Streets**") in Alabaster, Shelby County, Alabama. The Shopping Center is the land, together with the buildings and other structures from time to time thereon, shown on the Lease Plan, and is more particularly described as follows:

Legal Description**Parcel I:**

Lots 5 and 6 according to the survey of Colonial Promenade Alabaster South as recorded in Map Book 38, Page 119A and B, in the Probate Office of Shelby County, Alabama

Together with that certain Slope Easement as recorded in Instrument 2006020600058230 in the Probate Office of Shelby County, Alabama.

Parcel II:

Lots 2 and 8 according to the survey of Colonial Promenade Alabaster South as recorded in Map Book 38, Page 119A and B, in the Probate Office of Shelby County, Alabama.

Together with that certain Slope Easement as recorded in Instrument 2006020600058230 in the Probate Office of Shelby County, Alabama

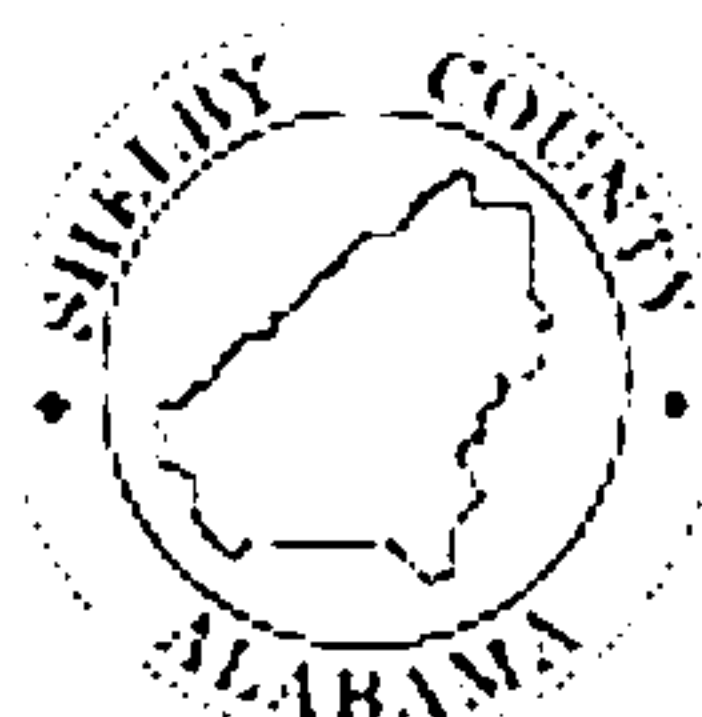
Parcel III:

Lots 9, 10, 11, 12 and 13 according to the survey of Colonial Promenade Alabaster South as recorded in Map Book 38, Page 119A and B, in the Probate Office of Shelby County, Alabama.

Together with that certain Slope Easement as recorded in Instrument 2006020600058230 in the Probate Office of Shelby County, Alabama.

Parcel IV:

Lots 14-A and 19-A according to the survey of Colonial Promenade Alabaster South No. 2 as recorded in Map Book 43, Page 104, in the Probate Office of Shelby County, Alabama.



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
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Allen S. Bayl