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20220331000131270 1/5 \$34.00
Shelby Cnty Judge of Probate, AL
03/31/2022 10:38:46 AM FILED/CERT

After recording, return to:

Ephraim Michael, Esq.
Blue Sky Law
4045 Orchard Road, Building 400
Smyrna, Georgia 30080

LANDLORD'S ACKNOWLEDGMENT

THIS LANDLORD'S ACKNOWLEDGMENT is made this 23rd day of March 2022 by **Taylor Mercantile AL1, LLC**, an Alabama limited liability company having a mailing address of 3495 Piedmont Road, Building 11, Suite 815, Atlanta, Georgia 30305 ("Landlord").

WHEREAS, Landlord is the landlord under the terms of a lease agreement with **Standard Development Company, LLC** (an Arkansas limited liability company hereinafter referred to as "Tenant") pertaining to the fueling station and convenience store located at **3560 Pelham Parkway, Pelham, Alabama 35124** ("Location"), which is more particularly described on **Exhibit A** attached hereto and by this reference incorporated herein; and

WHEREAS, Tenant has entered into an exclusive Fuel Supply Agreement ("Supply Agreement") with **S & D Oil, LLC** ("Supplier") for the exclusive supply of all motor fuels for sale at the Location for a term of Ten (10) years commencing on the Exclusivity Commencement Date (as such term is defined in the Supply Agreement) in accordance with the terms of the Supply Agreement; and

WHEREAS, pursuant to the terms of said Supply Agreement, Supplier will incur substantial expense in branding or re-imaging the Location and may be installing, among other things, petroleum product dispensing equipment and accessories, branding image items and fixtures at the Location; and

WHEREAS, in the event of default by Tenant under the terms of the Supply Agreement, Supplier shall be entitled, but not required, to remove from the Location any or all of the equipment, accessories, branding items and fixtures it installed, or caused to be installed at its expense, and retain the same as its sole property; and

WHEREAS, whether or not said equipment, accessories, fixtures or branding image items are removed, Supplier has relied upon the continuing right to provide motor fuels for sale or resale at the Location for the entire term of the Supply Agreement.

NOW THEREFORE, for good and valuable consideration, including the inducement of Supplier to enter into a Supply Agreement with Tenant, the receipt and sufficiency of which is hereby acknowledged, Landlord hereby evidences its consent to the terms of the Supply Agreement entered into between Tenant and Supplier and further waives any claim Landlord may have, now or in the future, but limited to that time



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during the term of the Supply Agreement, to ownership or any interest in the said petroleum product dispensing equipment, accessories, fixtures, and branding image items installed by Supplier; and acknowledges Supplier's right, upon default by Tenant under the terms of the Supply Agreement, to remove said equipment from the Location and to retain ownership thereof as the sole and separate property of Supplier. Landlord further acknowledges that Supplier is not responsible for any pre-existing environmental condition of the premises including, without limitation, any pre-existing contamination of soil or water by the discharge of hazardous or toxic substances that may be disclosed or found upon or during the installation of equipment, accessories or fixtures by or on behalf of Supplier; and that any such pre-existing conditions must be reported as required by law. In the event any of the equipment, accessories, fixtures and/or branding image items installed by Supplier are leased by Supplier from a third-party, Landlord shall execute the Landlord's Acknowledgment form provided by each and any such lessor.

Landlord and Tenant agree that any default by Tenant under the terms of the Lease with Landlord shall constitute a default by Tenant under the terms of the Supply Agreement; and a default by Tenant under the terms of the Supply Agreement shall constitute a default under the terms of the Lease between Landlord and Tenant.

FURTHER, Landlord hereby conveys to Supplier the right of access to and from, and entry upon the Location as may be reasonably necessary for the exercise of Supplier's rights hereunder and under the Supply Agreement, for the full term thereof. After the Ten (10) year term of the Supply Agreement expires, any fuel equipment installed by Supplier shall remain the property of Supplier at the end of the term.

FURTHER, notwithstanding anything to the contrary contained herein, it is specifically understood and agreed by the parties hereto that the consents, acknowledgments, covenants and agreement contained herein and all rights, privileges and benefits hereunder are and shall be at all times subject to, and subordinate to, any lien of a first mortgage or first deed of trust and accompanying documents executed by Landlord for the Location, and to any and all modifications, extensions and renewal thereof, which may be placed on the Location or the property of Landlord or Tenant or any part thereof.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals to the foregoing Landlord's Acknowledgment, the date herein above set forth.

{Signatures on Next Page}



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LANDLORD:

Taylor Mercantile AL1, LLC

By: 
Grant Jaax, Manager

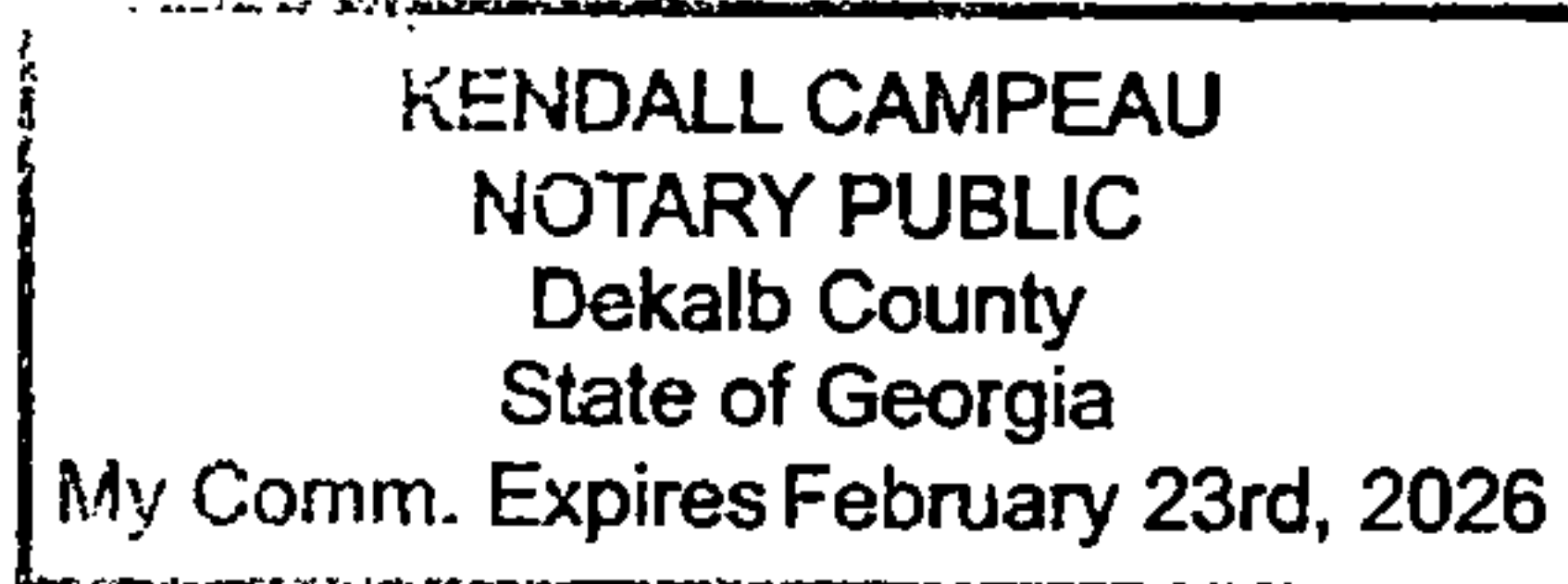
Acknowledgment

State of Georgia)
County of DeKalb)

On this day before the undersigned, a Notary Public, duly commissioned, qualified and acting within and for the County and State, appeared in person the within named Grant Jaax to me personally known (or satisfactorily proven), who stated he is the Manager of **Taylor Mercantile AL1, LLC, an Alabama limited liability company**, and is duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said company, and further stated and acknowledged that he has so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

In Testimony Whereof, I have hereunto set my hand and official seal this 23 day of March 2022.

Kendall Campeau
Notary Public
My commission expires: 02/23/2026
[NOTARIAL SEAL]



TENANT:

Standard Development Company, LLC

By: _____
J. Blake Smith, Manager

Acknowledgment

State of _____)
County of _____)

On this day before the undersigned, a Notary Public, duly commissioned, qualified and acting within and for the County and State, appeared in person the within named J. Blake Smith to me personally known (or satisfactorily proven), who stated he is the Manager of **Standard Development Company, LLC, an Arkansas limited liability company**, and is duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said company, and further stated and acknowledged that he has so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

In Testimony Whereof, I have hereunto set my hand and official seal this ____ day of March 2022.

Notary Public
My commission expires: _____
[NOTARIAL SEAL]



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LANDLORD:

Taylor Mercantile AL1, LLC

By: _____
Grant Jaax, Manager

Acknowledgment

State of _____)
County of _____)

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In Testimony Whereof, I have hereunto set my hand and official seal this ___ day of March 2022.

Notary Public
My commission expires: _____
[NOTARIAL SEAL]

TENANT:

Standard Development Company, LLC

By: _____
J. Blake Smith, Manager

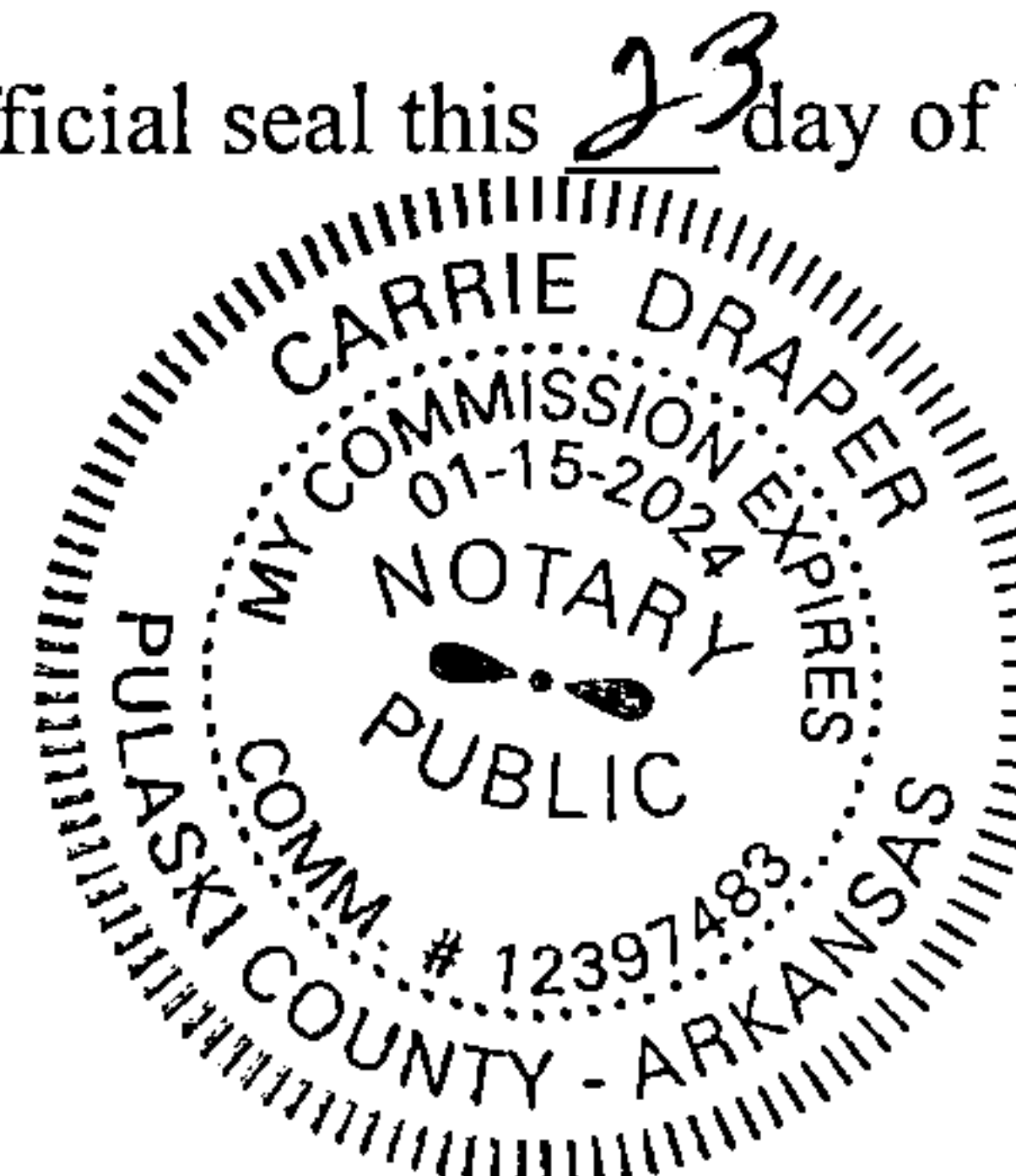
Acknowledgment

State of ARKANSAS)
County of PULASKI)

On this day before the undersigned, a Notary Public, duly commissioned, qualified and acting within and for the County and State, appeared in person the within named J. Blake Smith to me personally known (or satisfactorily proven), who stated he is the Manager of **Standard Development Company, LLC, an Arkansas limited liability company**, and is duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said company, and further stated and acknowledged that he has so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

In Testimony Whereof, I have hereunto set my hand and official seal this 23 day of March 2022.

Notary Public
My commission expires: 01/15/24
[NOTARIAL SEAL]





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EXHIBIT A - PROPERTY DESCRIPTION

Address: 3560 Pelham Parkway, Pelham, Alabama 35124

LEGAL DESCRIPTION

The Land referred to herein below is situated in the County of Shelby, State of Alabama, and is described as follows:

PART OF THE NW $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 20 SOUTH, RANGE 3 WEST, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NW CORNER OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ AND RUN SOUTHERLY ALONG THE WEST LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ FOR 373.97'; THENCE TURN 81°19'53" LEFT AND RUN SOUTHEASTERLY FOR 652.61' TO A FOUND $\frac{1}{2}$ " REBAR, BEING THE POINT OF BEGINNING; THENCE TURN 90°57'10" LEFT AND RUN N 5°46'25" E FOR 15.80' TO A FOUND $\frac{1}{2}$ " REBAR; THENCE RUN N 8°27'33" E FOR 109.61' TO A FOUND $\frac{1}{2}$ " REBAR; THENCE RUN S 89°18'27" E FOR 99.80' TO A FOUND $\frac{1}{2}$ " REBAR, SITUATED ON THE WESTERLY RIGHT OF WAY LINE OF PELHAM PARKWAY; THENCE RUN S 15°37'46" W, ALONG SAID RIGHT OF WAY LINE FOR 323.41' TO A FOUND $\frac{1}{2}$ " REBAR; THENCE RUN N 89°50'21" W FOR 42.01' TO A FOUND $\frac{1}{2}$ " REBAR; THENCE RUN N 3°32'10" E FOR 188.76' TO THE POINT OF BEGINNING.