

This document prepared by  
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Mitchell & Shapiro, LLP  
One Securities Centre  
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Atlanta, Georgia 30305

**TERMINATION OF MEMORANDUM OF OPTION**

THIS TERMINATION OF MEMORANDUM OF OPTION (this "Termination") is made as of this date April 28, 2022, and is by and among SLCK PROPERTIES, LLC ("Owner"), DALTON EDUCATIONAL CONCEPTS, INC. d/b/a PRIMROSE SCHOOL OF MEADOWBROOK ("Franchisee"), and PRIMROSE SCHOOL FRANCHISING COMPANY, a Georgia corporation ("Franchisor").

WHEREAS, Owner, Franchisee and Franchisor entered into that certain Memorandum of Option, dated July 30, 2010, filed for record on the real estate records of Shelby County, as Document No. 20100817000263460 (the "Memorandum"), pursuant to which the parties gave notice of certain provisions and understandings of the parties contained within: (i) a Primrose School franchise agreement (the "Franchise Agreement") relating to the real property, including buildings and improvements thereon, being more particularly described on Exhibit "A" attached hereto (the "Property"); (ii) a lease agreement of even date with the Memorandum, between Owner and Franchisee (the "Lease"); and (iii) a Consent Agreement, of even date with the Memorandum, among Owner, Franchisee and Franchisor (the "Consent Agreement");

WHEREAS, effective on or about even date with this Termination, fee title to the Property is being conveyed to a new owner, and in connection with such transaction, the Franchise Agreement, the Lease, and the Consent Agreement are being terminated;

WHEREAS, in this regard, Owner, Franchisee and Franchisor desire to terminate the Memorandum;

NOW, THEREFORE, for and in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner, Franchisee and Franchisor have TERMINATED and RELEASED, and do hereby TERMINATE and RELEASE the Memorandum and the Consent Agreement, so that the same shall be of no further force or legal effect.

IN WITNESS WHEREOF, the parties have duly executed this Termination effective as of the date first written above.

OWNER

SLCK PROPERTIES, LLC  
an Alabama limited liability company

By:   
Ralph E. Dalton, Jr.  
Managing Member

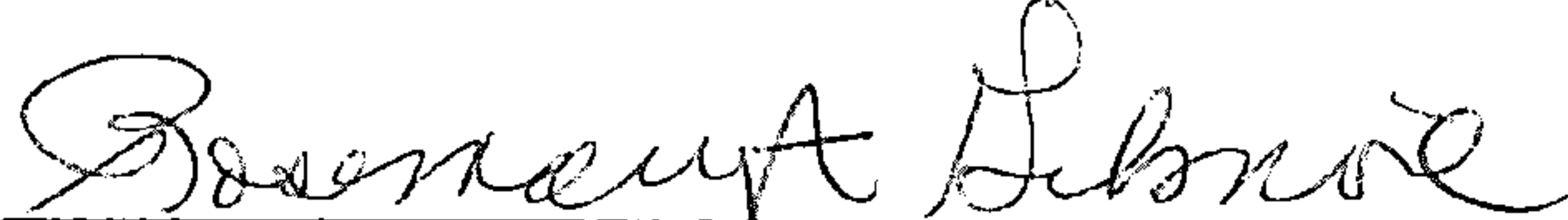
[SEAL]

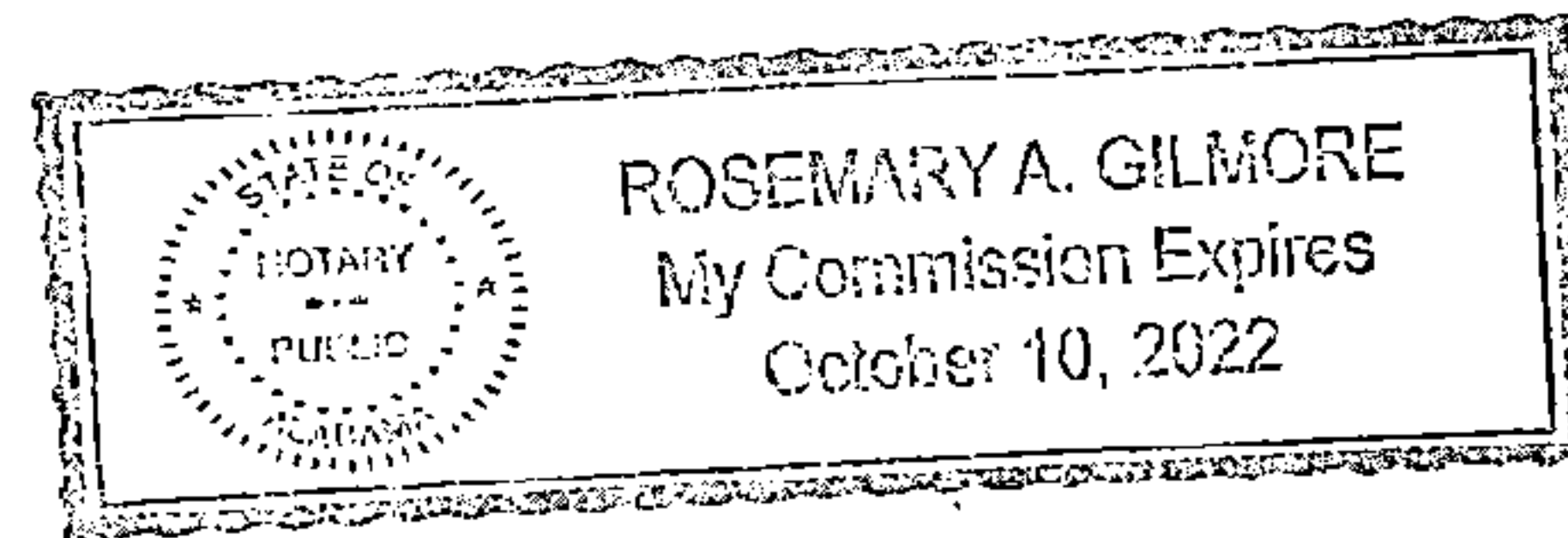
Witness 

STATE OF ALABAMA  
COUNTY OF SHELBY

This instrument was acknowledged before me on the 28 day of April, 2022 by Ralph E. Dalton, Jr., Managing Member of SLCK Properties, LLC, an Alabama limited liability company, on behalf of said limited liability company.

(Notary Seal)

  
Notary Public in and for the State of Alabama  
My Commission Expires: \_\_\_\_\_



[SIGNATURES CONTINUED ON NEXT PAGE]

FRANCHISEE:

DALTON EDUCATIONAL CONCEPTS, INC.  
an Alabama corporation d/b/a PRIMROSE  
SCHOOL OF MEADOWBROOK

By: 

Ralph E. Dalton, Jr.  
President

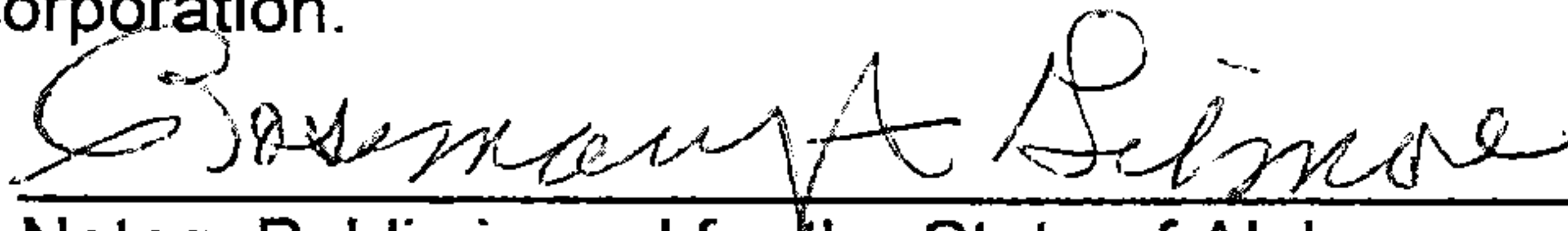
[SEAL]

  
Witness

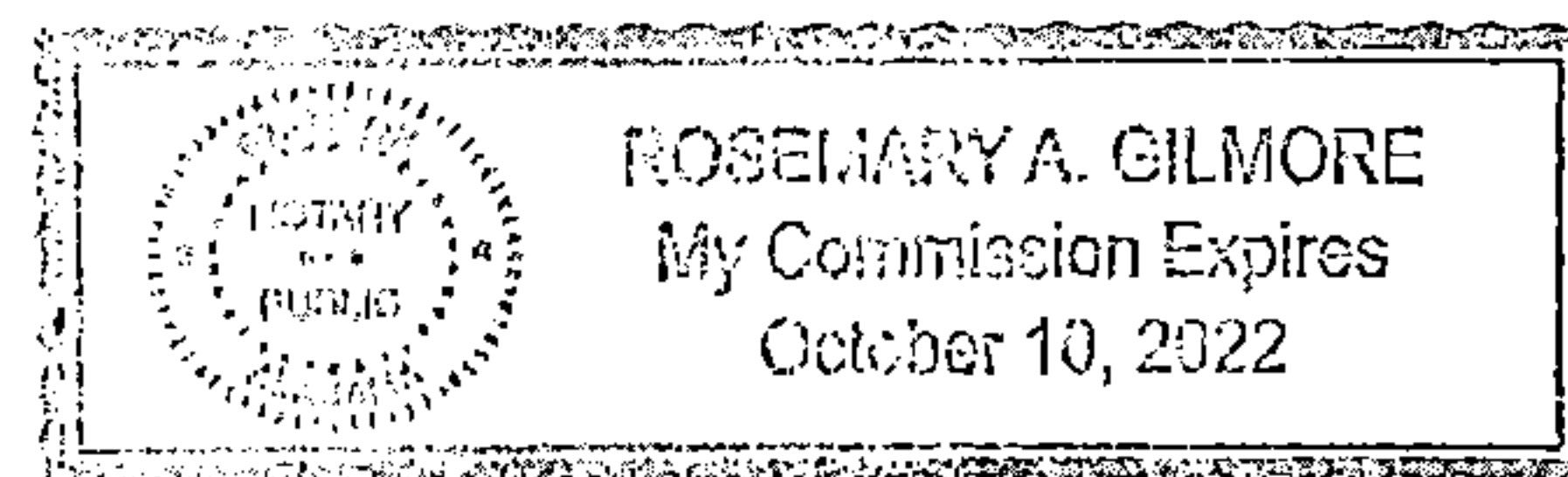
STATE OF ALABAMA  
COUNTY OF SHELBY

This instrument was acknowledged before me on the 28 day of April, 2022 by Ralph E. Dalton, Jr., President of Dalton Educational Concepts, Inc., an Alabama corporation d/b/a Primrose School of Meadowbrook, on behalf of said corporation.


(Notary Seal)



Notary Public in and for the State of Alabama  
My Commission Expires: \_\_\_\_\_



[SIGNATURES CONTINUED ON NEXT PAGE]

  
WITNESS

FRANCHISOR:

PRIMROSE SCHOOL FRANCHISING  
COMPANY, a Georgia corporation

By:   
Steven A. Clemente  
President

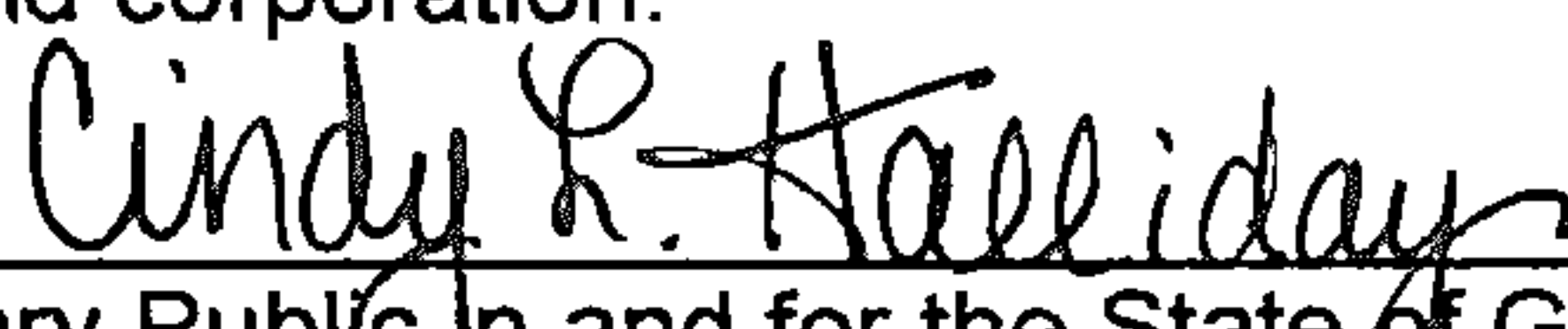
[CORPORATE SEAL]

STATE OF GEORGIA  
COUNTY OF COBB

This instrument was acknowledged before me on the 26<sup>th</sup> day of April, 2022 by Steven A. Clemente, President of Primrose School Franchising Company, a Georgia corporation, on behalf of said corporation.

(Notary Seal)

Cindy L Halliday  
NOTARY PUBLIC  
Cobb County, GEORGIA  
My Comm. Expires 05/01/2022

  
Notary Public in and for the State of Georgia  
My Commission Expires: May 1, 2022

**EXHIBIT "A"**

**LEGAL DESCRIPTION**

Lot 11A-2, according to the Survey of Meadow Brook Corporate Park South, Phase II, Resurvey No. 10, as recorded in Map Book 29, page 42, 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  
04/29/2022 09:30:04 AM  
\$38.00 CHERRY  
20220429000175290**

*Allie S. Bayl*