


Prepared by and return to:

Zain A. Naqvi, Esq.
First National Realty Partners
151 Bodman Place, Suite 201
Red Bank, NJ 07701


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Shelby Cnty Judge of Probate, AL
07/08/2022 12:37:05 PM FILED/CERT

MEMORANDUM OF TENANTS IN COMMON AGREEMENT

THIS MEMORANDUM OF TENANTS IN COMMON AGREEMENT (this "**Memorandum**") is made as of JULY 7, 2022, by and among, **Brook Highland SC LLC**, a Delaware limited liability company, **Brook Highland SC TIC 1 LLC**, a Delaware limited liability company, **Brook Highland SC TIC 2 LLC**, a Delaware limited liability company, **Brook Highland SC TIC 3 LLC**, a Delaware limited liability company, and **Brook Highland SC TIC 4 LLC**, a Delaware limited liability company, **Brook Highland SC TIC 5 LLC**, a Delaware limited liability company, **Brook Highland SC TIC 8 LLC**, a Delaware limited liability company, **Brook Highland SC TIC 9 LLC**, a Delaware limited liability company, **Brook Highland SC TIC 10 LLC**, a Delaware limited liability company (individually, each an "**Owner**", and collectively, the "**Owners**") and **FNRP Realty Advisors LLC**, a Delaware limited liability company ("**Asset Manager**"). Concurrently herewith, the Owners have entered into that certain unrecorded Tenants in Common Agreement (the "**Agreement**"), in which the Owners have evidenced their respective interests and defined their rights and duties to each other and to FS CREIT Originator LLC, as lender (together with its successors and assigns, "**Lender**"), with respect to the real property described on Exhibit A attached hereto.

All the terms, conditions and provisions of the Agreement are incorporated into this Memorandum as though fully set forth herein. Any capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Agreement. All such provisions, conditions, covenants, restrictions, obligations and agreements contained in the Agreement are made for the direct, mutual and reciprocal benefit of each and every part of the Property; shall be binding upon and shall inure to the benefit of each of the Owners and their respective heirs, executors, administrators, successors, assigns, devisees, representatives, lessees and all other persons acquiring any undivided interest in the Property or any portion thereof whether by operation of law or any manner whatsoever (collectively, "**Successors**"); shall create mutual, equitable servitudes and burdens upon the undivided interest in the Property of each Owner in favor of the interest of the other Owner; shall create reciprocal rights and obligations between the respective Owners, their interests in the Property, and their Successors; and shall, as to each of the Owners and their Successors operate as covenants running with the land, for the benefit of the other Owners pursuant to applicable law. It is expressly agreed that each covenant contained in the Agreement:

- (i) is for the benefit of and is a burden upon the undivided percentage interests in the Property of each of the Owners;
- (ii) shall remain in effect until all obligations of the Owners, as borrowers under the Loan Documents entered into in favor of Lender, are satisfied in accordance with the terms of the Loan Documents,
- (iii) runs with the undivided interest in the Property of each Owner; and
- (iv) benefits and is binding upon each Successor owner during its ownership of any undivided interest in the Property, and each owner having any interest therein derived in any manner through any Owner or Successor.

Subject at all times to the terms and provisions of the Agreement, Asset Manager is the current agent for the Owners with respect to the management, operation, maintenance and leasing of the Property in accordance with that certain Asset Management entered into by the Owners and Asset Manager.

Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every restriction, provision, covenant, right and limitation contained in the Agreement, whether or not such person or entity expressly assumes such obligations or whether or not any reference to the

Agreement or this Memorandum is contained in the instrument conveying such interest in the Property to such person or entity. The Owners agree that, subject to the restrictions on transfer contained herein, any Successor shall become a party to and shall be subject to the terms of the Agreement and this Memorandum upon acquisition of an undivided interest in the Property as if such person was an Owner initially executing the Agreement.

The Agreement, and all rights and remedies available to Owners under the Agreement, are junior and subordinate to the lien of that that certain Mortgage with Assignment of Leases and Rents, Fixture Filing and Security Agreement, made by the Owners, as mortgagors, for the benefit of Lender, encumbering the Property described in the Agreement, and all other Loan Documents.

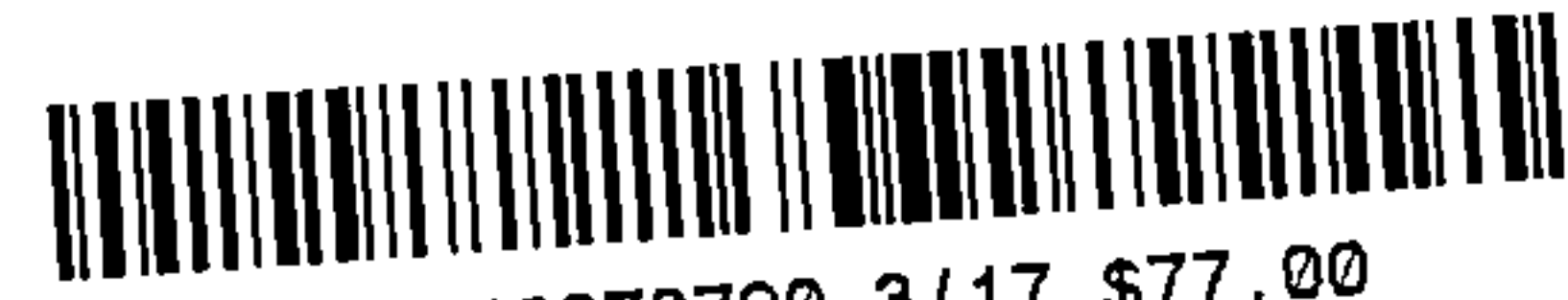
This Memorandum may be executed and acknowledged in counterparts, all of which executed and acknowledged counterparts shall together constitute a single document. Signature and acknowledgement pages may be detached from the counterparts and attached to a single copy of this document to physically form one document, which may be recorded.



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Exhibit A to Memorandum


Legal Description



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EXHIBIT A

LEGAL DESCRIPTION


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All that certain lot or parcel of land situated in the County of Shelby, State of Alabama, and being more particularly described as follows:

PARCEL I:

Lot 1, according to the Survey of Brook Highland Plaza Resurvey, as recorded in Map Book 18, page 99, in the Probate Office of Shelby County, Alabama.

LESS AND EXCEPT that part of Lot 1 which is now part of Lot 2A, according to the Lowe's Addition of Brook Highland Plaza, as recorded in Map Book 31, page 96, in the Probate Office of Shelby County, Alabama.

PARCEL II:

Lot 1A, according to the Brook Highland Plaza Resurvey, as recorded in Map Book 18, page 99, in the Probate Office of Shelby County, Alabama.

PARCEL III:

Lot 2A, according to the Brook Highland Plaza Resurvey, as recorded in Map Book 18, page 99, in the Probate Office of Shelby County, Alabama.

PARCEL IV:

Lot 2B, according to the Amended Map of Lowe's Addition to Brook Highland Plaza, as recorded in Map Book 31, page 96, in the Probate Office of Shelby County, Alabama.

PARCEL V:

Lot 2A, according to the Amended Map of Lowe's Addition of Brook Highland Plaza, as recorded in Map Book 31, page 96, in the Probate Office of Shelby County, Alabama.

TOGETHER WITH all of the beneficial rights and interests in the easements under the following instruments:

(i) Declaration of Easements and Restrictive Covenants (Brook Highland Development-1.35 acre Out Parcel) by AmSouth Bank, N.A., as Ancillary Trustee for NBNC National Bank of North Carolina, as trustee for the Public Employees Retirement System of Ohio, dated 8/2/1990, and recorded in Real 307, Page 985, in the Probate Office of Shelby County, Alabama.

(ii) Easement Agreement dated 10-12-1993, by and between AmSouth Bank, N.A., as Ancillary Trustee for NationsBank of North Carolina, N.A., as Trustee for the Public Employees Retirement System of Ohio, and Brook Highland Limited Partnership, a Georgia Limited Partnership recorded in Instrument 1993-32515, in the Probate Office of Shelby County, Alabama.



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ALSO:

All beneficial rights in easements granted to Developers Diversified of Alabama, Inc., an Alabama corporation by the "Easement Agreement" dated 12-30-1994, by and between Brook Highland Limited Partnership and Developers Diversified of Alabama, Inc., as recorded in Instrument 1994-37773 and in Instrument 1995-27233, in the Probate Office of Shelby County, Alabama.

Non-exclusive; perpetual right and easement in and to the common property as described in Brook Highland Common Property Declaration of Covenants, Conditions and Restrictions recorded in Book 307, Page 950, in the Probate Office of Shelby County, Alabama.

Tax ID Nos.: 03-9-31-0-001-018.005; 03-9-31-0-001-018.020; 03-9-31-0-001-018.013; 03-9-31-0-001-018.051; 03-9-31-0-001-018.010

EXHIBIT A




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IN WITNESS WHEREOF, this Memorandum has been executed by the undersigned as of the day and year first above written.

ASSET MANAGER:


FNRP REALTY ADVISORS LLC,
a Delaware limited liability company

By: 
Name: Andrew DeNardo
Title: Authorized Signatory

TENANTS IN COMMON:


BROOK HIGHLAND SC LLC,
a Delaware limited liability company

By: FNRP REALTY ADVISORS LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory


BROOK HIGHLAND SC TIC 1 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory


BROOK HIGHLAND SC TIC 2 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory

BROOK HIGHLAND SC TIC 3 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager


By: 
Name: Andrew DeNardo
Title: Authorized Signatory



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BROOK HIGHLAND SC TIC 4 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory


BROOK HIGHLAND SC TIC 5 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory


BROOK HIGHLAND SC TIC 8 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory


BROOK HIGHLAND SC TIC 9 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory

BROOK HIGHLAND SC TIC 10 LLC,
a Delaware limited liability company

By: FNRP TIC MANAGER LLC, a Delaware
limited liability company, its Manager

By: 
Name: Andrew DeNardo
Title: Authorized Signatory

[Acknowledgements to follow]

[Signature Page to Memorandum of Tenant in Common Agreement]

ACKNOWLEDGEMENTS

STATE OF NEW JERSEY

COUNTY OF MONMOUTH

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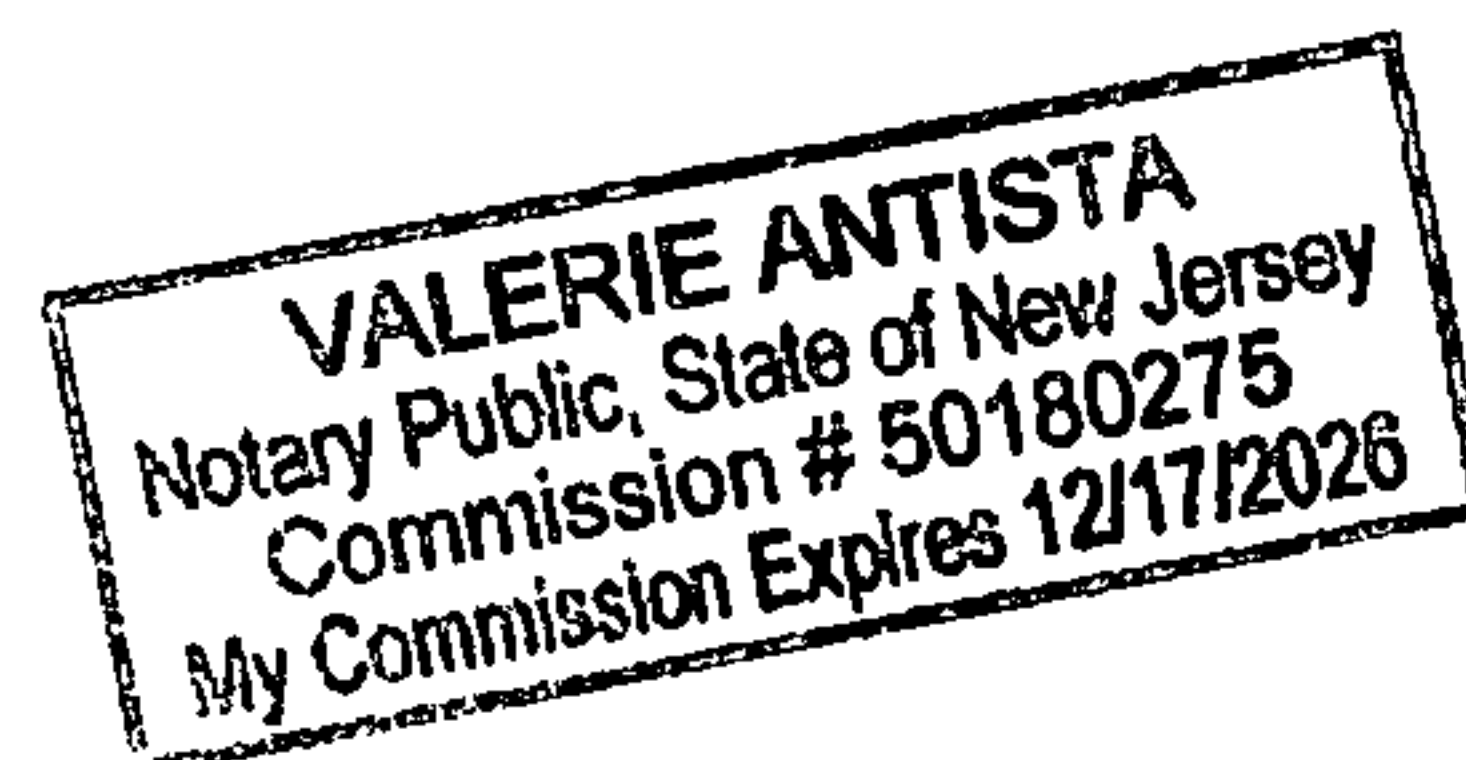


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On June 14th, 2022, before me, Valerie Antista, a Notary Public in and for said State, personally appeared Andrew DeNardo, in his capacity as Authorized Signatory of FNRP Realty Advisors LLC, a Delaware limited liability company, the Manager of BROOK HIGHLAND SC LLC, a Delaware limited liability company, personally known to me (or proved on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Valerie Antista
Print Name: Valerie Antista



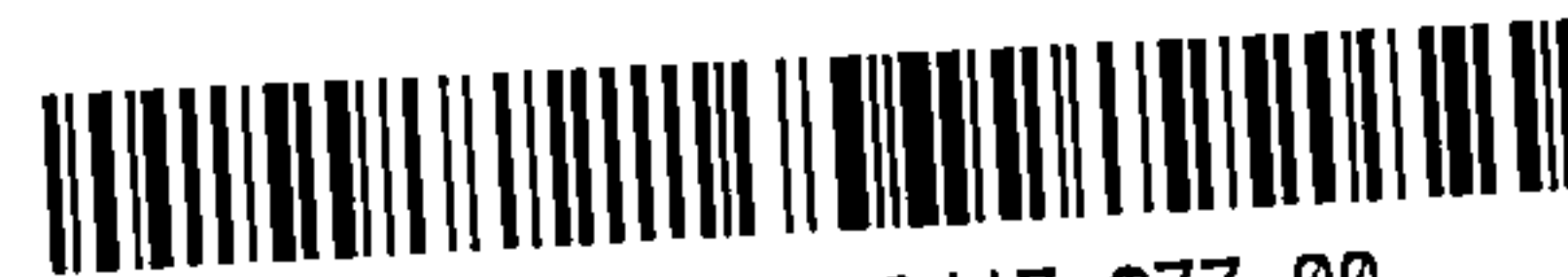
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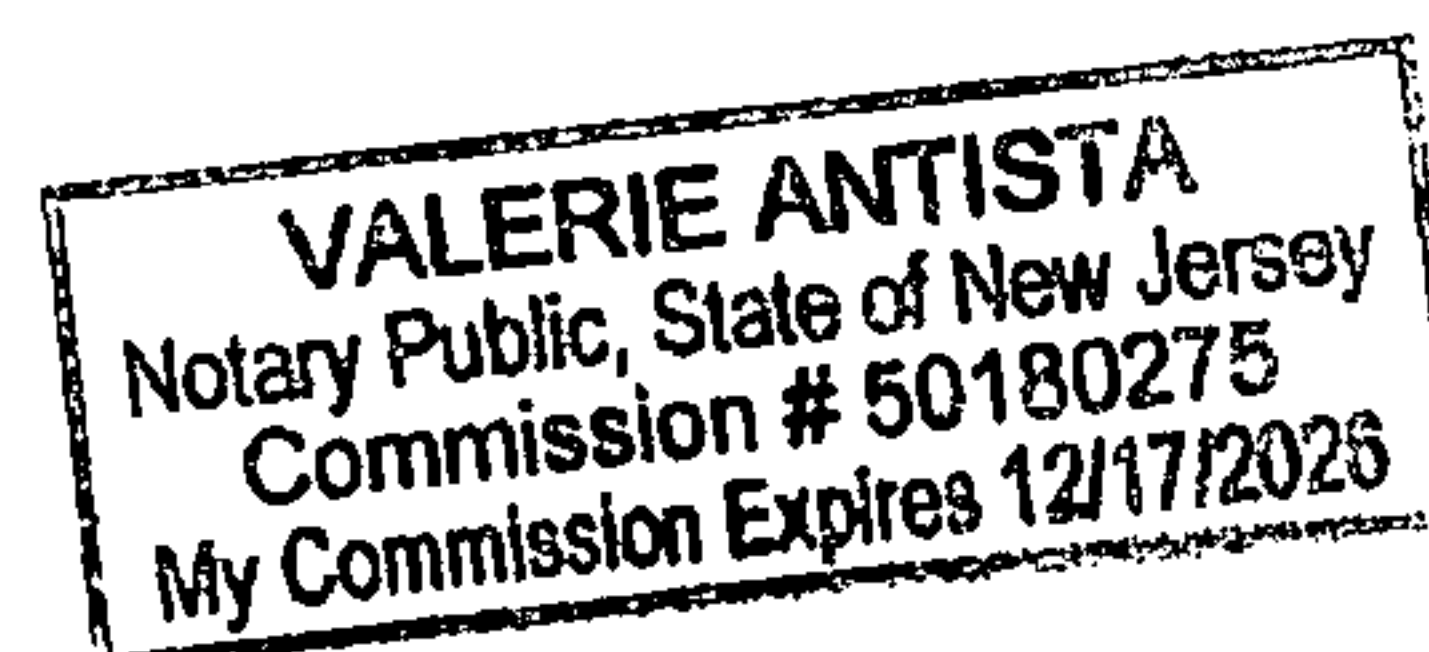
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Signature:

Valerie Antista

Print Name:

Valerie Antista



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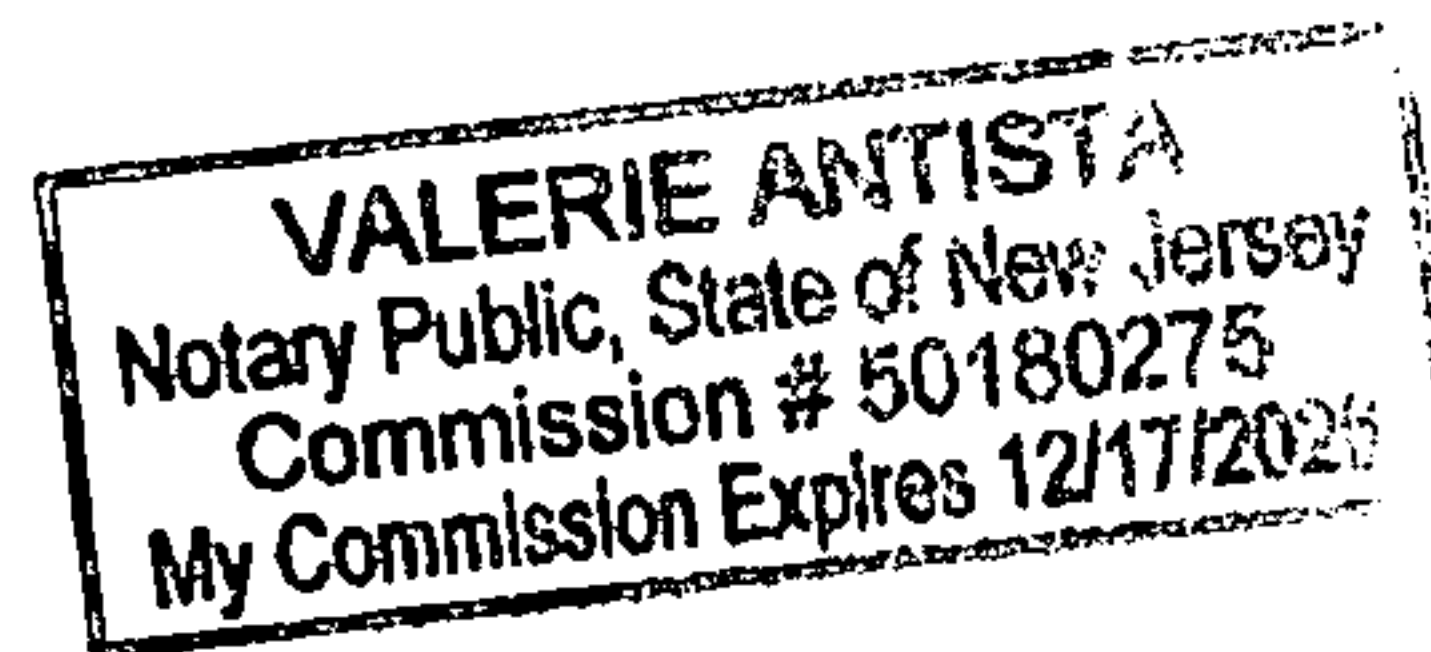


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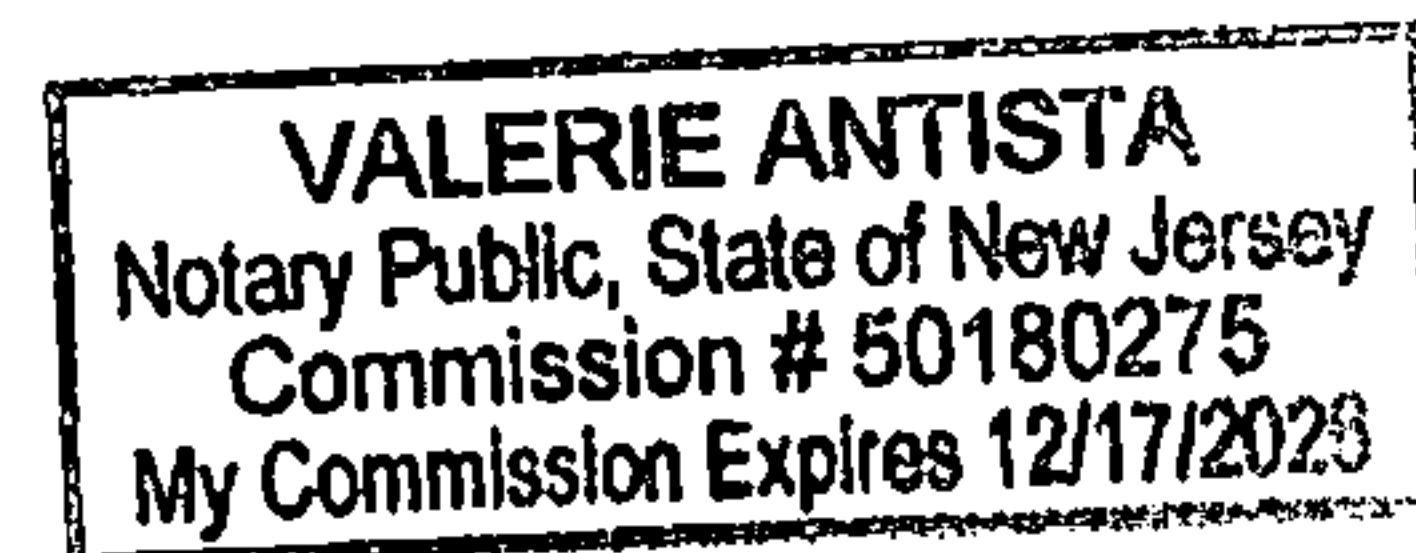
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Valerie Antista

Print Name:

Valerie Antista



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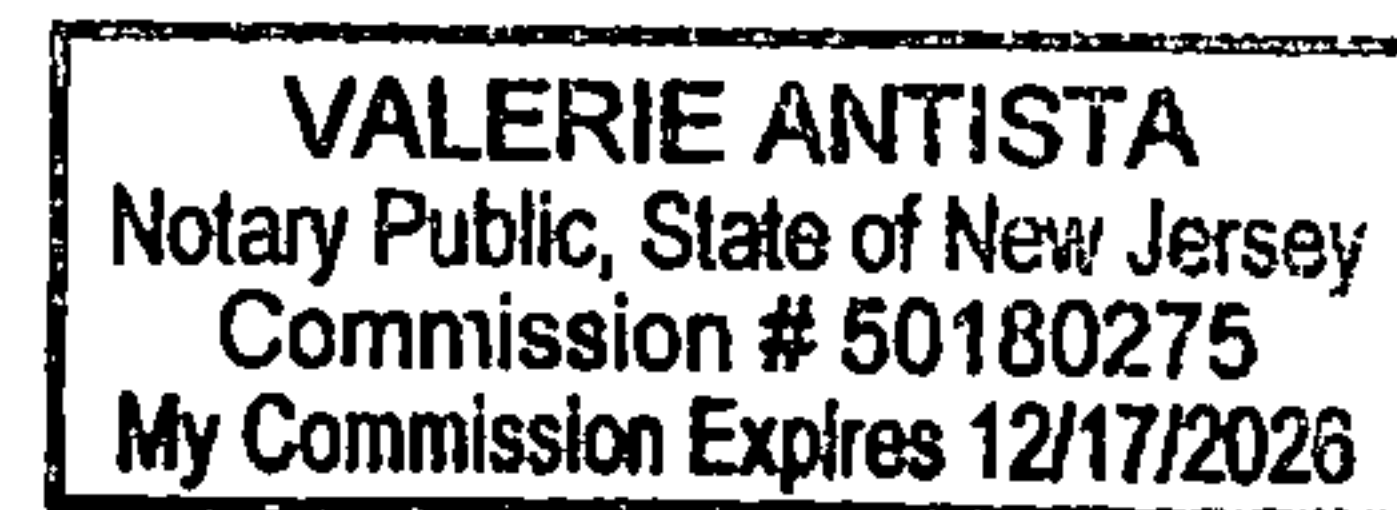


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Signature: Valerie Antista
Print Name: Valerie Antista



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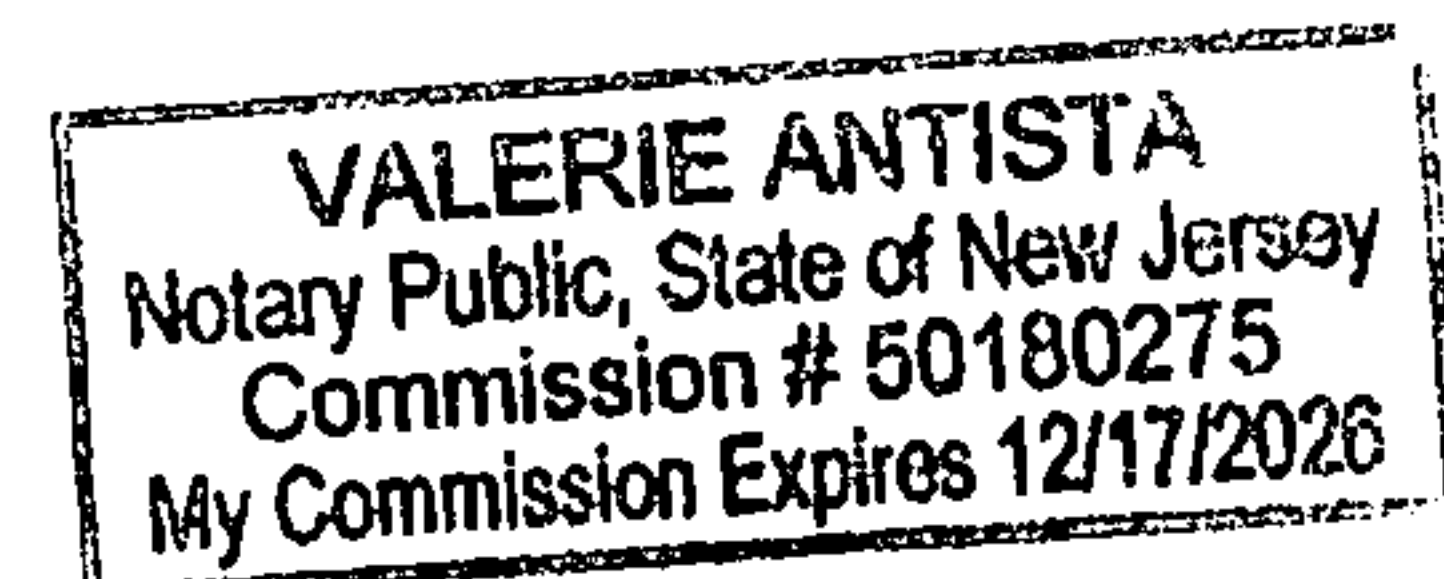


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Signature: Valerie Antista
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Signature: Valerie Antista

Print Name: Valerie Antista

VALERIE ANTISTA
Notary Public, State of New Jersey
Commission # 50180275
My Commission Expires 12/17/2026

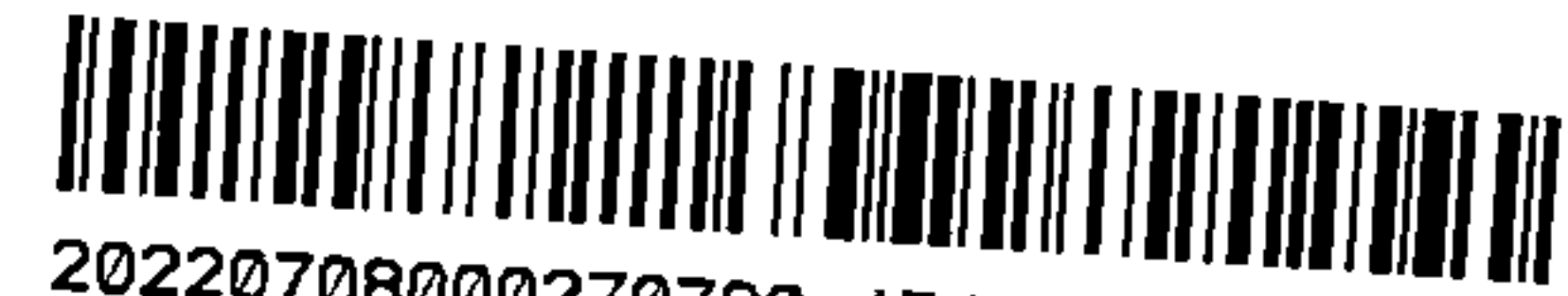
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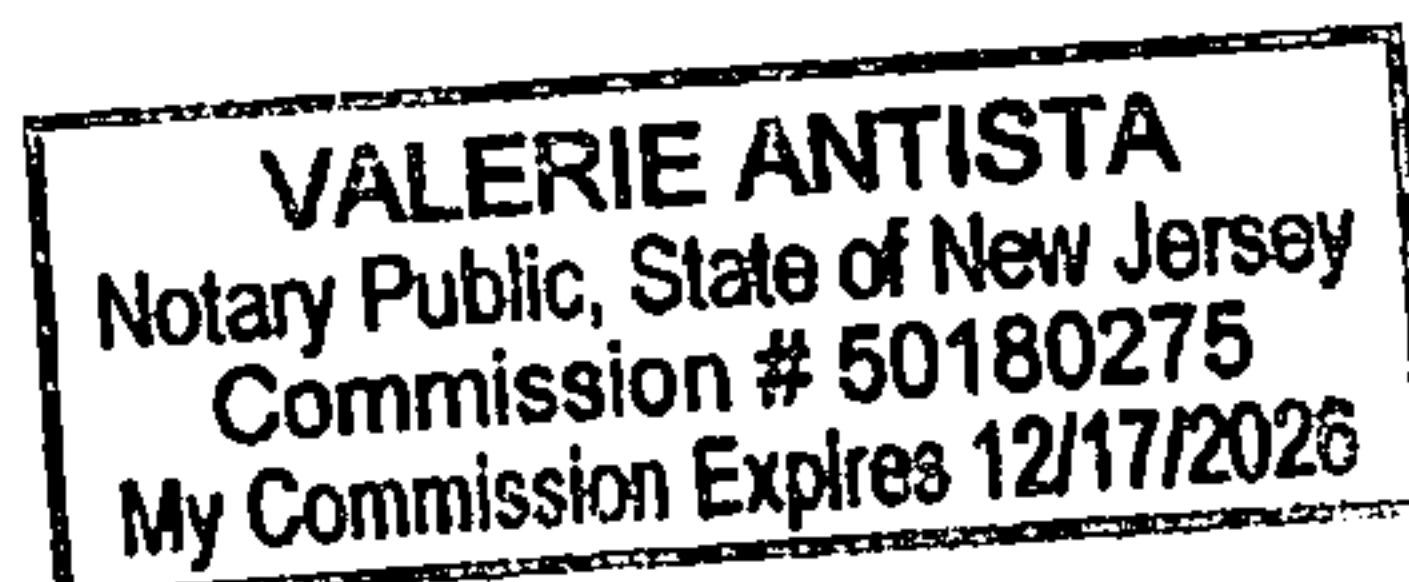
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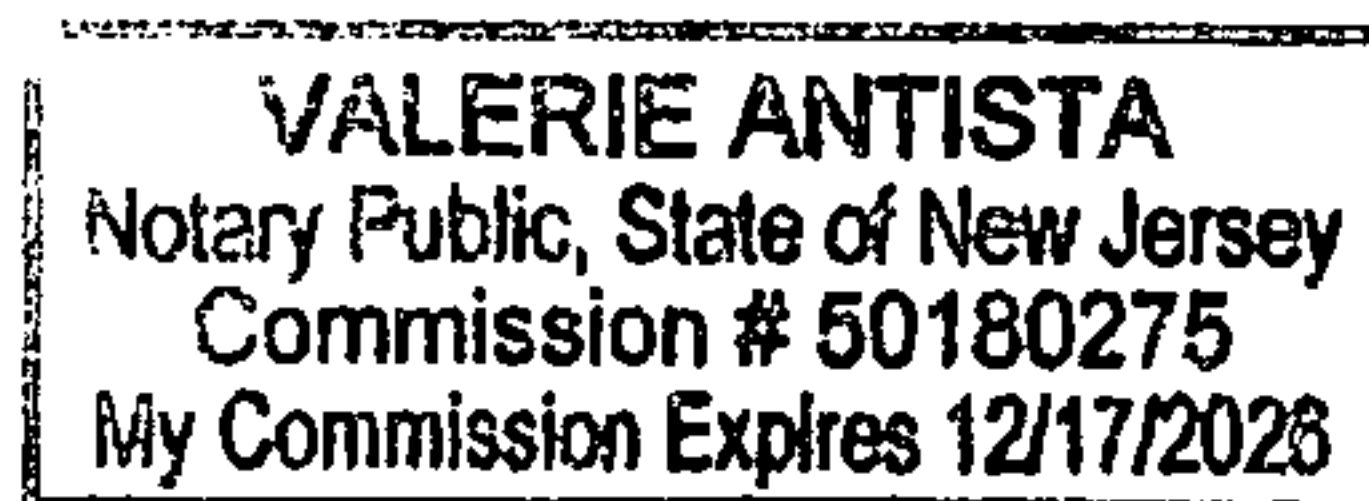
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Print Name: Valerie Antista

