

**ABSOLUTE NET LEASE AGREEMENT
BETWEEN
PARKSIDE LLC, LANDLORD
AND
DESIREE R. MILLER, TENANT**

This Lease Agreement (the "Lease") is made effective as of the First day of February 2024 between Parkside LLC, an Alabama limited liability company (the "Landlord"), and Desiree R. Miller (the "Tenant"). Landlord and Tenant may be referred to in this Lease each as a "Party" and collectively as the "Parties."

Section 1. Demise. In consideration of the rents, mutual covenants, and agreements herein, the Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord land situated at 628 Parkside Circle, City of Helena, in Shelby County, Alabama, more particularly described as Lot 13, according to the Survey of Parkside, as recorded in Map Book 22, Page 133 in the Office of the Judge of Probate of Shelby County, Alabama, (the "Land") and improvements consisting of a house located on the Land (the "House") (the House and the Land are collectively referred to herein as the "Premises").

Section 2. Sale. During the Lease Term, the Landlord shall not sell, assign, or transfer, in whole or in part, any of its rights or obligations hereunder or in the Premises.

Section 3. As Is. Tenant accepts the Premises "as is, where is" and Landlord shall have no responsibility whatsoever to make any improvements, alterations, or additions to the Premises.

Section 4. Permitted Uses of Premises. Tenant shall use the Premises for any legal purpose, including as single-family residential housing for occupancy by Tenant or rental to third parties ("Permitted Uses"):

Section 5. Term: The term of this Lease (the "Lease Term") shall commence (the "Commencement Date") on the First day of February 2024, which is after the date the Final Judgment of Divorce was entered under that certain Settlement Agreement between Roger A. Miller and Desiree R. Miller incorporated into the decree of divorce entered the 26th day of January 2024 by the Circuit Court of Shelby County, Alabama, Case number 58-DR-2022-900017.00. The Lease Term shall end on the 50th anniversary of the Commencement Date, unless extended by agreement.

Section 6. Base Rent. Base Rent for each year of the Lease Term shall be \$100.00 with the first payment on the Commencement Date and each annual payment on the anniversary of the Commencement Date. The term "Rent" shall refer to Base Rent and Additional Rent.

Section 7. Additional Rent. If Landlord incurs or assumes any charges, costs and expenses for which Tenant is responsible under any provision of this Lease, including expenses identified in Section 8, below, then Tenant shall reimburse Landlord, as "Additional Rent," for 100% of the expense, within thirty (30) days of the date of Landlord's invoice.

Section 8. Expenses: This is an absolute net lease, meaning that, except as otherwise expressly provided in this Lease, the Landlord and Tenant intend for all expenses of every kind and nature relating to the Premises which arise or become due and are allocable to periods during the Lease Term shall be paid by Tenant. Unless otherwise expressly provided herein, Tenant expressly acknowledges and agrees that Landlord is not obligated to perform any services of any nature with respect to the Premises. As between Tenant and Landlord, Tenant shall be responsible for the solicitation of, contracting, and the payment for all services provided to Tenant at the Premises during the Lease Term. The obligation of Tenant to pay applicable expenses under this Lease shall survive the termination or expiration of the Lease. Landlord shall have no responsibility whatsoever to pay any expenses related to the operation of the Premises during the Lease Term.

A. **Legal Compliance.** Tenant at Tenant's expense, shall comply with all laws, rules, orders, ordinances, directions, regulations, and requirements of federal, state, county and municipal authorities pertaining to Tenant's

use of the Premises and with any recorded covenants, conditions, and restrictions, regardless of when they become effective including, without limitation, all applicable federal, state, and local laws, regulations or ordinances pertaining to air and water quality, hazardous materials, waste disposal, air emissions, and other environmental matters, all zoning and other land use matters, and utility availability, and with any direction of any public officer or officers, under law, which shall impose any duty upon Landlord or Tenant with respect to the use or occupation of the Premises.

B. *Operating Expenses.* Tenant shall contract for and pay directly to each vendor or supplier all “Operating Expenses,” which shall mean, subject to other terms of this Lease, all costs and expenses (operational or capital) of the Premises paid or incurred by Tenant (or otherwise expressly stated in this Lease to be incurred or paid by Landlord for Tenant’s benefit under this Lease) or levied by any governmental authority against the Premises in connection with the operation and maintenance, repair, and replacement of the Premises that arise or become due and are allocable to periods during the Lease Term, including, for example, but not limited to the following: all real estate taxes and all special assessments taxes (which shall include special taxes, special assessments, and agreed or governmentally imposed “in lieu of tax” or similar charges); all taxes on payments of Rent (except as provided below); costs and expenses of contesting the validity or amount of real estate taxes; insurance deductibles and premiums; costs to repair and restore the Premises following fire or other casualty losses; all maintenance charges; all utility services including, but not limited to, charges for water, sewer, electricity, gas, and all telephone, internet, cable, and other communications services; service and other charges incurred in the operation and maintenance and replacement of the heating, ventilation, and air-conditioning system(s), mechanical systems, and electrical, generator, and any life safety systems; cleaning and other janitorial services; cleaning, repair, maintenance, and replacement of all doors and windows; cleaning, repair, and replacement of all exterior walls and finishes; all plumbing related expenses; all tools and supplies; repair costs; cost of repair and replacement of floor covering, wall covering, and other improvement finishes; landscape maintenance costs; security services; removal of trash, debris, snow; garage or parking area maintenance and replacement; and repair, maintenance, and replacement of the roof, foundations, structural elements, and building systems of the Premises.

C. *Expenses Excluded.* “Operating Expenses” shall not include, and Tenant shall not be liable for, any estate, inheritance, succession, legacy, gift, capital gains, capital levy, or transfer tax of Landlord growing out of or connected with this Lease or Landlord’s rights in the Premises, or any franchise, business privilege, income, use, excise, excess profits, or revenue tax payable by Landlord, IRA Innovations LLC, Roger A. Miller, IRA Innovations LLC, as custodian of any IRA for the benefit of Roger A. Miller, or any agent, member, manager, partner, director, officer, or employee of or for any one of them (collectively referred to as “Landlord Taxes”). If any Landlord Tax shall become a lien upon the Premises or any part thereof, which is superior to rights of the Tenant, or if Tenant shall be required by law to pay any Landlord Tax, assessment, charge, levy, interest, or penalty thereon, Tenant may recover the amount paid from the person primarily obligated to have paid the Landlord Tax.

D. *Tenant Payment of Additional Rent.* If Tenant fails to pay any expenses when due and does not cure such failure within the periods provided, then Landlord may, but is not obligated to, pay the expense and the same shall be due from Tenant to Landlord as Additional Rent upon written notice from Landlord. Landlord shall not be in default or liable for any damages, directly or indirectly, resulting from the installation, use, or interruption of use of any equipment in connection with utilities or any other service provided to the Premises, unless caused by Landlord’s negligence or willful misconduct.

Section 9. *Tenant’s Occupancy and Use.* The Premises shall be used and occupied by Tenant solely for Permitted Uses.

Section 10. *Services and Utilities.* Tenant shall be responsible for all services and utilities installed or caused to be installed in the Premises and the proper operation of same. Landlord shall not be liable in damages or otherwise for failure, stoppage, or interruption of any service.

Section 11. Tenant's Alterations, Fixtures, and Personal Property. Any structural change, interior alterations, or additions shall be at Tenant's sole expense. All alterations shall be performed by Tenant in a good and workmanlike manner and in a manner which is free from defects when completed (whereupon Tenant shall enforce all construction contract and equipment warranties). At the expiration of the Lease Term, Tenant may remove all of its removable personal property (but not plumbing, electrical, and other building systems or fixtures and alterations installed or made by Tenant in the Premises), repair any material damage caused by the removal, and surrender the Premises.

Section 12. Liens by Tenant. Tenant shall keep the Premises free from any liens arising out of any work performed, materials furnished, or obligations incurred by or for Tenant (excluding liens and security interests granted to Tenant's lender). If Tenant shall not, within thirty (30) days after written notice to Tenant of the imposition of any lien, cause the same to be released of record by payment or posting of a proper bond, Landlord shall have, in addition to other remedies, the right but not the obligation, to cause the same to be released by the posting of a proper bond. No work Tenant performs in the Premises shall be deemed to be for the use or benefit of Landlord, therefore no lien shall be allowed against the estate of Landlord by reason of such work.

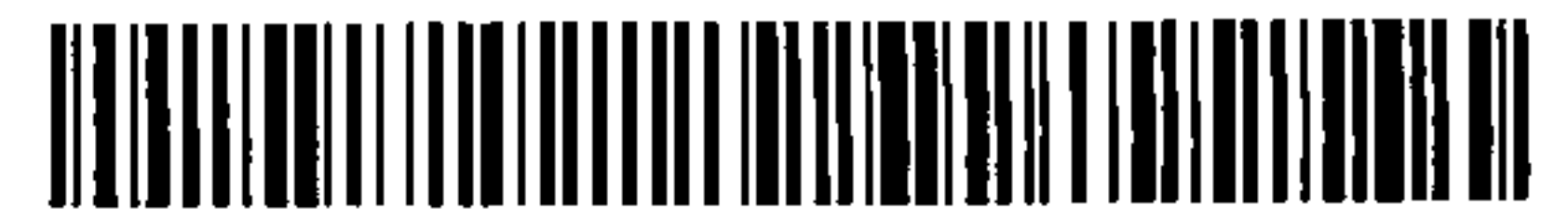
Section 13. Subletting and Assigning. Tenant shall have the right at any time or times to assign this Lease, or allow it to be assigned, in whole or in part, by operation of law or otherwise, or sublet the Premises, or any part thereof, without prior notice to or consent of Landlord.

A. **Assignment of Lease.** Upon assignment of this Lease in its entirety and delivery to Landlord of the written assumption of this Lease by the assignee, Tenant shall be released of any obligation under this Lease. Landlord shall neither be required nor permitted to collect any rents or other payments from any person owed to Tenant or any successor or assign of Tenant. Landlord shall promptly deliver to Tenant all rents owed to Tenant by any other person that are collected by Landlord.

B. **Leasehold Mortgage.** Notwithstanding any other provision of this Lease, Tenant shall have the right, power, and authority to place a mortgage, deed of trust or similar lien (a "Leasehold Mortgage") on Tenant's interest in and under this Lease and the leasehold estate created hereby (collectively, the "Leasehold Estate"), without obtaining Landlord's consent; provided any such Leasehold Mortgage shall (i) encumber only Tenant's Leasehold Estate and not Landlord's interest in the Premises or this Lease, (ii) only be granted to a Qualified Financial Institution, and (iii) any Leasehold Mortgage is made for the purpose of obtaining financing or refinancing to Tenant for its costs of operating or improving the Premises. A "Qualified Financial Institution" shall mean any person or entity customarily engaged in the business of providing real estate financing, including but not limited to any commercial bank, insurance company, pension fund, equity fund, trust, savings bank, investment bank, a company in the business of "securitizing" loans, or a so-called conduit lender. There shall be no qualification upon Tenant's unfettered right to grant a security interest in Tenant's personal property. Any Leasehold Mortgage shall be subject to this Lease.

C. **Subletting.** Any sublease of all or a portion of the Premises shall be deemed to include the following provisions (notwithstanding any provision of the sublease to the contrary): (i) the term of the sublease must end no later than one day before the last day of the Lease Term of this Lease; and (ii) any sublease is subject and subordinate to this Lease. All interests of Tenant in any subleases of the Premises shall be bound by a senior lien for payment of Rent. Upon any termination of the Lease, Landlord may take over and assume all of the right, title and interest of Tenant, as lessor under any sublease.

Section 14. Fire and Casualty. Tenant shall, at Tenant's expense, and at all times maintain casualty insurance on the Premises and appurtenant structures. Unless this Lease is terminated under this Section, if the Premises are partially or totally destroyed by fire or other casualty, then Tenant shall repair and restore the Premises as soon as it is reasonably practicable, to substantially the same condition in which the Premises were before such damage. If the Premises are damaged by fire or other casualty after the Commencement Date, then Tenant may end this Lease by giving written notice to Landlord within 120 days after the damage occurs. If the Premises are damaged by a fire or



other casualty and Tenant ends this Lease, then Tenant shall pay Landlord an amount equal to the insurance proceeds received by Tenant under its property insurance on account of the damage, less (i) the amount due any leasehold mortgagee, (ii) the unamortized cost of any changes, alterations, or additions paid for by Tenant (calculated by amortizing the cost of the same over their useful life in accordance with Tenant's standard accounting procedures), and (iii) any self-insured or deductible amount under the insurance policy paying proceeds to the Tenant. Tenant shall be entitled to all property insurance proceeds paid on account of loss or damage to Tenant's equipment, fixtures, furnishings, and other personal property caused by any fire or other casualty.

Section 15. Waiver of Subrogation. Notwithstanding anything to the contrary provided in this Lease, Landlord and Tenant waive any rights each may have against the other, on account of any loss or damage occasioned to Landlord or Tenant, as the case may be, to the Premises or its contents arising from any risk covered by valid and enforceable fire and extended coverage insurance to the extent of any coverage. Landlord and Tenant agree to cause an endorsement to be furnished to their respective insurance policies recognizing this waiver and waiving its rights of subrogation.

Section 16. Default by Tenant. Any failure by Tenant to pay Rent when due to Landlord or to perform any other obligation under this Lease, unless such failure is cured by Tenant within thirty (30) days after Tenant receives written notice of the same from Landlord in accordance with the notice provisions of this Lease, shall constitute a default and breach of this Lease by Tenant (an "Event of Default").

Section 17. Remedies. If an Event of Default by Tenant occurs, then Landlord may recover the amount due and any damages incurred plus the costs of collection, including reasonable attorneys' fees, from Tenant, including Tenant's successors and assigns. The specified remedy of the Landlord shall be exclusive of any other remedies or means of redress to which Landlord may be lawfully entitled in case of any breach of any provisions of this Lease.

Section 18. Indemnity of Landlord. Except for the negligence, willful misconduct, or breach of this Lease by Landlord or any of its agents, employees, contractors, or representatives, Landlord shall not be liable for any damage or liability of any kind or for any injury to or death of persons or damage to property of Tenant or any other person, including consequential loss or damage, from any cause whatsoever by reason of the use, occupancy, or enjoyment of the Premises by Tenant or any person therein or holding under Tenant. Tenant agrees, as part of the material consideration for this Lease, to indemnify and save Landlord, each mortgagee, and each of their respective partners, officers, shareholders, directors, members, managers, trustees, beneficiaries, employees, principals, contractors, servants, other agents, and representatives, harmless from any and all claims, liabilities, obligations, damages, liens, suits, actions, demands, costs, expenses and liabilities whatsoever (including reasonable attorneys' fees, on account of any such real or claimed damage or liability, and for all liens) arising from personal injury or property damage occurring in, on or about, or at any portion of the Premises or arising out of the use, occupancy, operation, condition, or enjoyment of any portion of the Premises, or any repairs or alterations which Tenant may make upon the Premises, except to the extent caused by the negligence or willful misconduct of Landlord or its agents, employees, contractors, or representatives and other indemnitees.

Section 19. Insurance.

A. **Premises Property Insurance.** Tenant shall, at Tenant's expense, maintain property insurance on the Premises for the replacement costs of the House and all buildings, structures, fixtures, and improvements in or on the Premises (the "Premises Property Insurance").

B. **Liability Insurance Equivalent to Homeowner's Insurance.** Tenant shall, at Tenant's expense, maintain one or more policies equivalent to homeowner's insurance insuring Tenant, against liability arising out of the ownership, use, occupancy, or maintenance of the Premises, or from any other cause that would be covered by a homeowner's insurance policy applicable to Tenant's occupancy of the Premises, known or unknown.

C. **Personal Property Coverage.** Tenant shall, at Tenant's expense, obtain and keep in force at all times during the Lease Term, a policy or policies of property insurance covering loss or damage to Tenant's personal

property in or on the Premises in an amount equal to its actual cash value; provided, however, that Tenant may self-insure rather than carry insurance on Tenant's personal property.

D. **Use of Proceeds.** The proceeds of the Premises Property Insurance shall be used for repair or replacement of the Premises and shall be payable solely to Tenant or any mortgagee or beneficiary under a deed of trust holding a lien encumbering the Premises to be held and applied to the costs of restoring the Premises except for proceeds to which Tenant is otherwise entitled for the destruction of Tenant's personal property and any changes, alterations, or additions made to the Premises paid for by Tenant and any proceeds for loss of use. Tenant shall be responsible for the amount of all deductibles.

Section 20. Condemnation. If substantially all of the Premises are taken or condemned for public purposes, or sold to a condemning authority to prevent taking (collectively, a "Taking"), then the Lease Term shall end. Except as otherwise provided below, Tenant shall receive the entire award for the Premises payable on account of any Taking, Landlord hereby expressly assigning to Tenant any and all right, title, and interest of Landlord now or hereafter arising in and to any award. Tenant shall have the right to recover from the condemning authority any award allocable to the unamortized cost of changes, alterations, and additions paid for by Tenant (calculated in the same manner as described in Section 14), and any compensation that may be awarded to Tenant (such as for moving expenses) allocable to the Taking. If this Lease is not terminated after a Taking of less than substantially all the Premises, Tenant shall diligently restore the same as close as possible to the condition and functionality before the Taking and Tenant shall use amounts paid on account of the Taking to pay the cost of the restoration work; provided, however, Tenant shall not be required to spend more than the amount received on account of the Taking to restore the Premises.

Section 21. Taxes on Tenant's Property. Tenant shall be liable for and shall pay, when due, all taxes and assessments levied against any personal property placed by Tenant in or about the Premises, including any additional real estate taxes or assessments which may be levied against the Premises by reason of Tenant's fixtures and/or furnishings in the Premises.

Section 22. Successors and Assigns. Except as otherwise provided in this Lease, all the covenants, conditions, and provisions of this Lease shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 23. Applicable Law. This Lease is governed by Alabama law.

Section 24. Severability. If any provision of this Lease or its application to any person or circumstances shall be invalid or unenforceable to any extent, the rest of this Lease and the unenforceable provisions, as applied to other persons or circumstances, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

Section 25. Notices. All notices that Landlord or Tenant may be required, or may desire, to serve on the other shall be in writing and may be served, (i) by hand delivery, or (ii) by nationally recognized overnight delivery service. Any requirement of notice or service shall be deemed satisfied on the date of delivery. The addresses stated below shall be effective for all notices to the respective Parties until written notice of a change of address is given. All notices shall be sent to the addresses of Landlord and Tenant specified below:

- | | |
|--------------------------------|--------------------------------------|
| (a) <i>Landlord's Address:</i> | With a copy to: |
| Parkside LLC | Guy Fullan |
| 600 Southern Lane | 2 Office Park Circle, Suite 207 |
| Helena, Alabama 35080 | Birmingham, Alabama 35223 |
| Attn: Roger Miller, Manager | |
| (b) <i>Tenant's Address:</i> | With a copy to: |
| Desiree R. Miller | Wallace Jordan Ratliff & Brandt, LLC |
| 628 Parkside Circle | 800 Shades Creek Parkway, Suite 400 |

Helena, Alabama 35080

Birmingham, Alabama 35209
Attn: Steve Shaw

Section 26. Entire Agreement. This Lease contains all of the agreements of the Parties about any matter covered or mentioned in this Lease, and supersedes any prior agreement, understanding, or representation about any matter covered or mentioned in this Lease. No provision of this Lease may be changed except by an agreement in writing signed by the Parties or their respective successors in interest.

Section 27. Quiet Enjoyment. Subject to the terms of this Lease, including all remedies available to Landlord under this Lease on account of any Event of Default, Landlord and anyone claiming by, through, or under Landlord shall not interfere with the peaceful and quiet occupation and enjoyment of the Premises by Tenant, which occupation and enjoyment shall be without hindrance or ejection by Landlord or anyone claiming by, through, or under Landlord.

Section 28. No Partnership. Nothing in this Lease shall be deemed or construed to create a partnership, joint venture, or any agency or fiduciary relationship or any relationship between the Parties other than Landlord and Tenant. Neither Party is authorized to act as an agent or on behalf of the other Party.

Section 29. Further Assurances. Each Party hereto agrees to execute and deliver any additional documents and to do all such other acts as may be necessary to carry out this Lease and each Party's rights and interests in this Lease.

Section 30. Counterparts. This Lease may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together, shall constitute the same document.

Intending to be bound, the Parties have affixed their signatures below.

Date:

4-8-2024


Desiree R. Miller, Tenant

Landlord:

Parkside LLC

Date:

4-2-24

By:

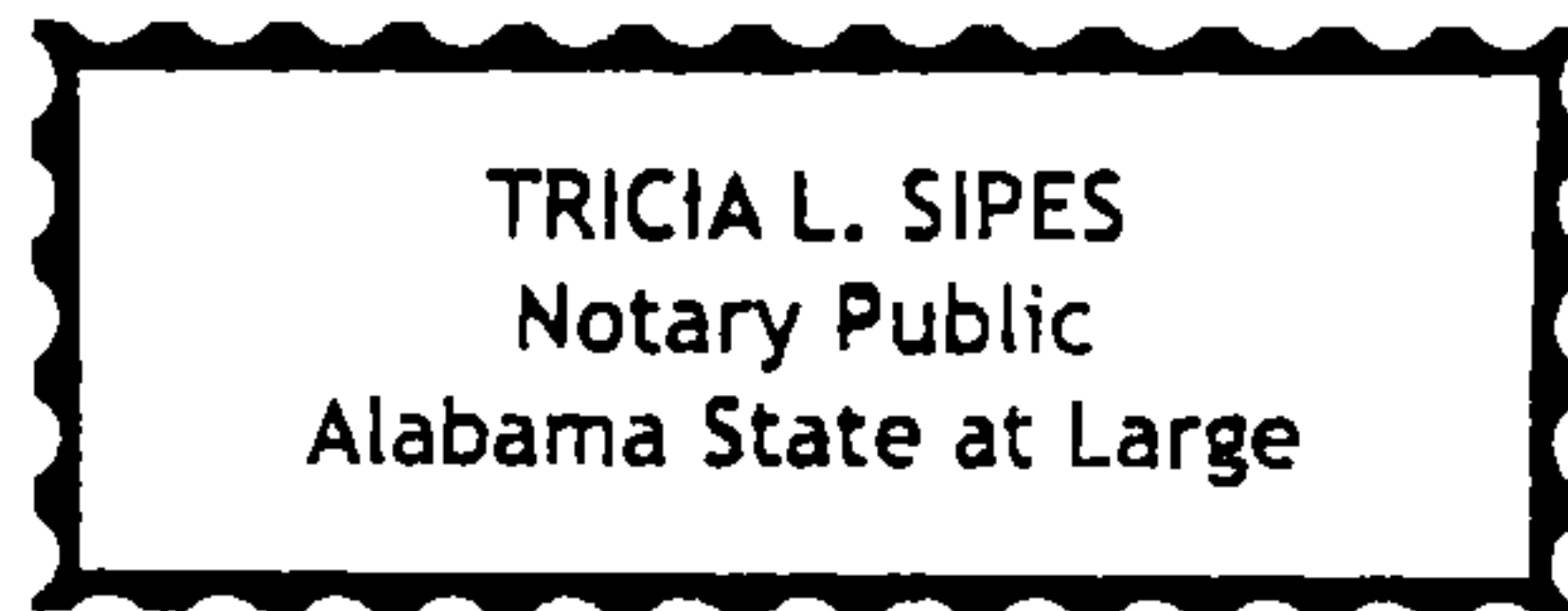

Roger A. Miller

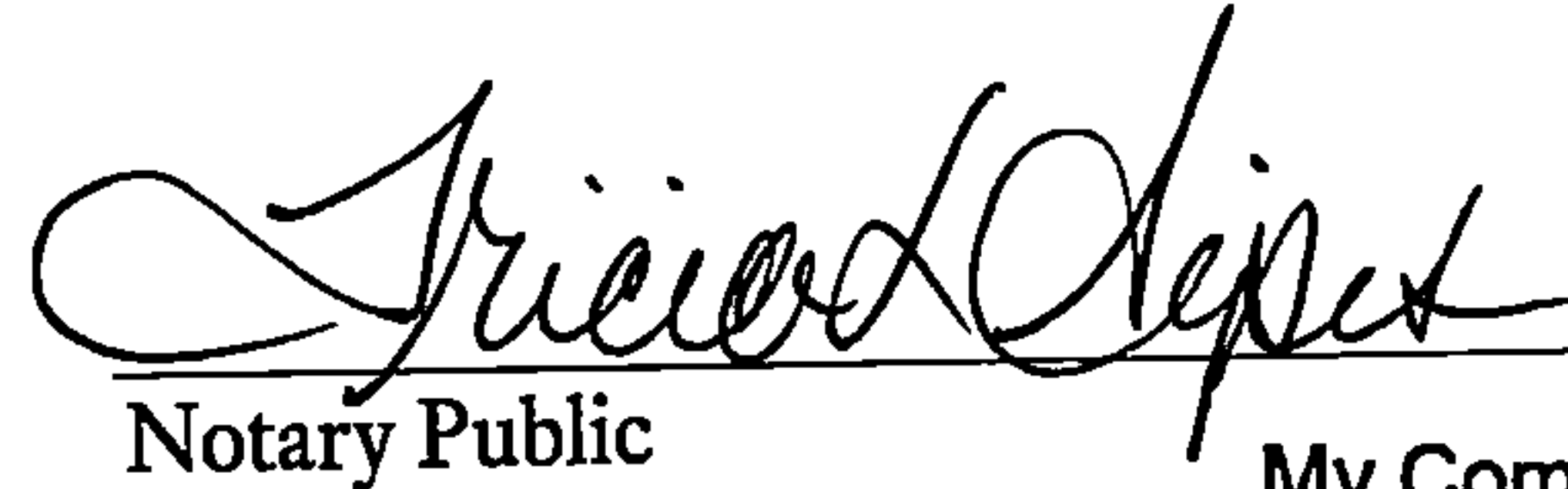
Its: Manager

STATE OF ALABAMA)
COUNTY OF Shelby)

The undersigned Notary Public, State of Alabama, certifies that **Desiree R. Miller**, whose name 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 8 day of April 2024.





Notary Public

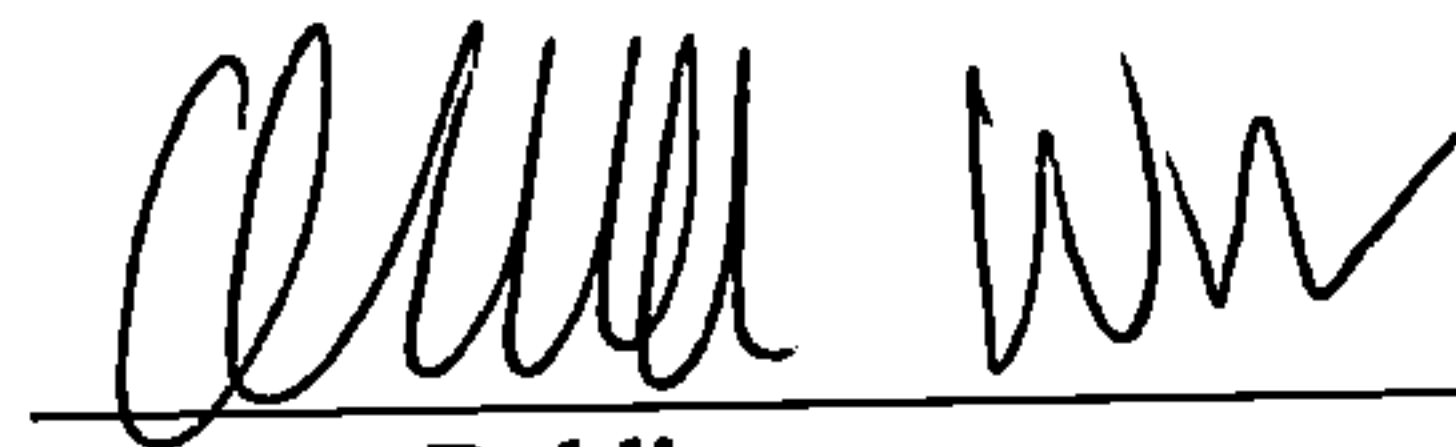
My Commission Expires
December 1, 2025

My Commission Expires: _____

STATE OF ALABAMA)
COUNTY OF Shelby)

The undersigned Notary Public, State of Alabama, certifies that **Roger A. Miller**, whose name as **Manager of Parkside LLC**, an Alabama limited liability company, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he as such Manager, and with full authority, executed the same voluntarily, as an act of said company.

Given under my hand and official seal, this the 2 day of April 2024.



Notary Public

My Commission Expires: June 29, 2027

