

Prepared by and After recording return to:

Stacy Moers, Esq.
The Wendy's Company
4288 W. Dublin-Granville Road
Dublin, OH 43017

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is entered into as of the Effective Date (as set forth below), between **CHERYL WORSTELL**, Trustee of The Verna R. Carrillo Living Trust, having an address of P.O. Box 1476, Cupertino, California 95015-1476 (the "**Landlord**") and **WENDY'S PROPERTIES, LLC**, a Delaware limited liability company, having an address of One Dave Thomas Boulevard, Dublin, OH 43017, Attn: Lease Management (**Wendy's Unit #14489**) (the "**Tenant**"), to be placed upon the Public Records of Shelby County, Alabama, and give notice of the Lease (as described below) between the Landlord and Tenant. Capitalized terms used but not defined herein shall have the meaning set forth in the Lease.

Pursuant to that certain Land and Building Lease Agreement dated January 30, 2024 (the "**Effective Date**") between Landlord and Tenant ("**Lease**"), all of which provisions are specifically made a part hereof as fully and completely as if set out in full herein, Landlord leases to Tenant and Tenant leases from Landlord those certain Premises described on **Exhibit "A"** hereto located at 121 Supercenter Drive, Calera, Alabama, and known as tax parcel #28-04-0-001-012.005, particularly described in **Exhibit "B"** hereto, together with all rights of ingress and egress and all other rights, easements and appurtenances pertaining to said Premises, all of which rights are more particularly described in the Lease. In addition, Landlord and Tenant do hereby give notice of the following additional terms and provisions contained in the Lease:

ORIGINAL TERM OF LEASE:

The Original Term shall begin on the Rent Commencement Date and shall end on the last day of the twentieth (20th) Lease Year.

RENEWAL LEASE TERMS:

The Term of the Lease shall automatically be extended for five (5) additional periods of five (5) years each unless Tenant gives Landlord a cancellation notice as more particularly set forth in the Lease.

TENANT EXCLUSIVE:

Restricted Property, as further defined in the Lease, shall not be used for a quick service restaurant use that serves hamburgers, chicken sandwiches, chicken tenders, chicken nuggets (or any combination thereof), if such combined sales constitute fifteen percent (15%) or more of its gross sales, exclusive of tax. In any event, the following brands are specifically prohibited from

#252295 Magic City

Fidelity National Title Insurance Company
2800 Corporate Exchange Drive, Suite 380
Columbus, Ohio 43231
Tel: 614-865-1562
File Number: GLW2301968

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operating at the Restricted Property from and after the Effective Date through the term of the Lease, as same may be extended: Arby's, Burger King, Carl's Jr., Checker's, Chick-fil-a, Culver's, Five Guys Burgers and Fries, Hardee's, In and Out Burgers, Jack-in-the-Box,, Krystal, McDonald's, Panera Bread Company, Popeye's Chicken, Raising Cane's, Rally's, Smashburger, Sonic, Steak 'n Shake, Whataburger, White Castle and Zaxby's (collectively, the "**Tenant Exclusive**").

RIGHT OF FIRST REFUSAL TO PURCHASE:

If at any time during the Term of this Lease, or any renewal or extension thereof, Landlord shall receive and desires to accept a bona fide written offer from any person to purchase the Premises and Property which results in the execution of an executed letter of intent, an executed offer of purchase and sale, a contract, agreement or any other written instrument memorializing same, Landlord shall send a copy of same to Tenant.

RIGHT TO ENCUMBER PERSONALTY:

Tenant has the right to place liens upon and grant security interests in any and all Personalty in accordance with certain conditions set forth in the Lease.

RIGHT TO HYPOTHECATE LEASEHOLD ESTATE:

Tenant has the right to hypothecate or collaterally assign Tenant's Leasehold Estate in accordance with certain terms and conditions set forth in the Lease.

SUBORDINATION AND NON-DISTURBANCE:

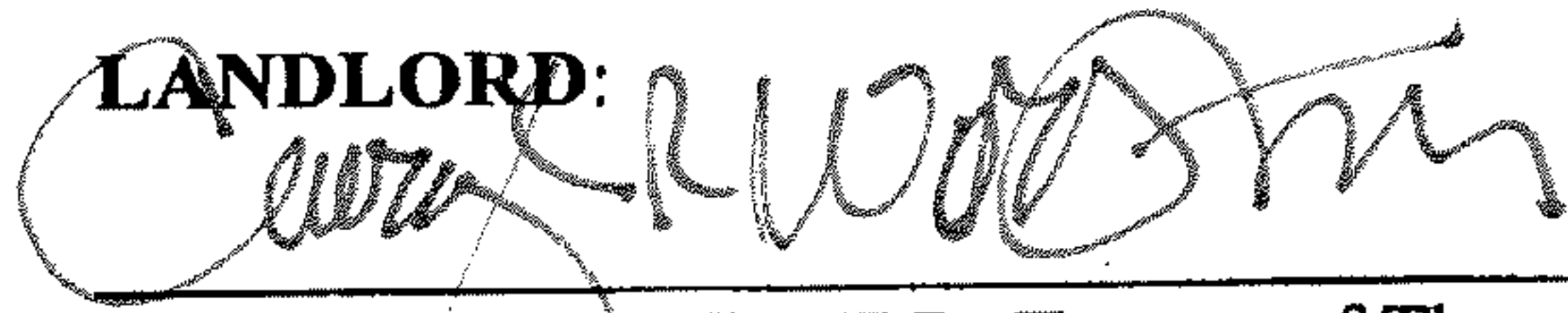
Tenant has the obligation to subordinate its interest in the Lease to Landlord's first in priority mortgagee, subject to the condition precedent that any such mortgagee enter into a subordination, non-disturbance and attornment agreement with Tenant reasonably acceptable to Tenant, as provided for in the Lease.

All parties are further given notice of the terms and conditions set forth in the Lease in addition to those described above. Copies of the Lease are in the possession of the Landlord and Tenant. The terms and conditions of said Lease are by this reference incorporated herein and made a part hereof.

[[Signatures on Following Pages]]

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LANDLORD:


CHERYL WORSTELL, Trustee of The
Verna R. Carrillo Living Trust

STATE OF _____
COUNTY OF _____

all attached
I, _____, a _____ in and for said County in said State,
hereby certify that _____ whose name as _____ of
the _____ a _____, is signed to the foregoing
conveyance and who is known to me, acknowledged before me on this day that, being informed
of the contents of the conveyance, he, as such officer and with full authority, executed the same
voluntarily for and as the act of said _____.

Given under my hand this the _____ day of _____, 2024

Notary Public

My Commission Expires: _____

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Santa Clara

On September 12, 2024 before me, Mary Fulton, Notary
(insert name and title of the officer)

personally appeared Cheryl Worstell,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

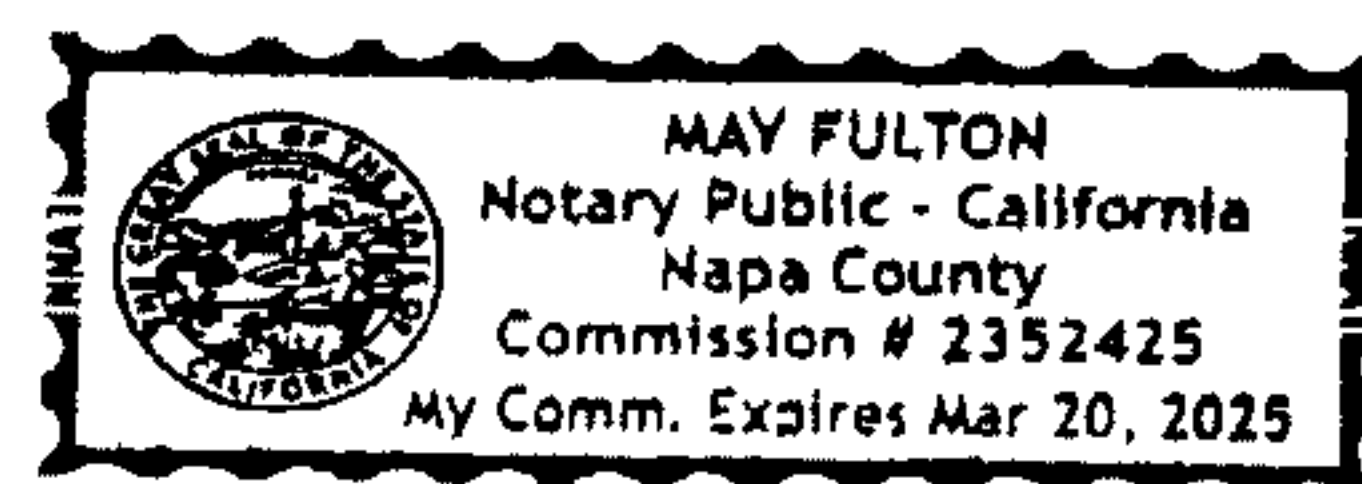
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature

[Handwritten Signature]

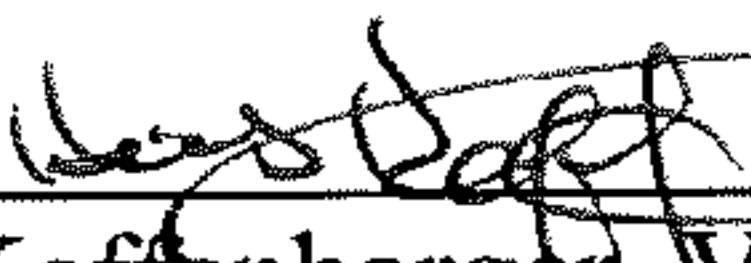
(Seal)



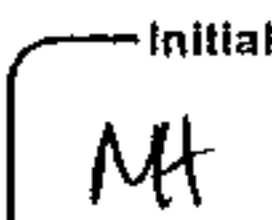
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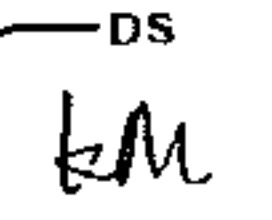
TENANT:

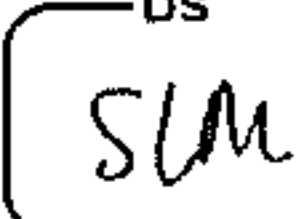
WENDY'S PROPERTIES, LLC, a
Delaware limited liability company

By: 
Kris Kaffenbarger, VP – Global System
Optimization, Franchise and Portfolio
Management

By: 
Suzie Thuerk, Chief Accounting Officer

RED Approved: 
Nathan Huffman

PM Approved: 
Katie McDowell

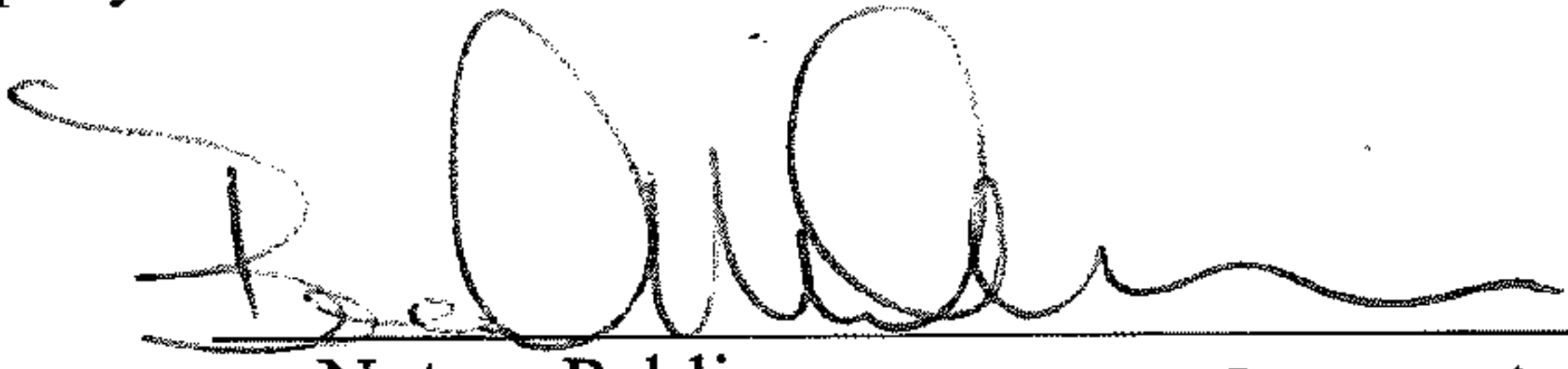
Legal Approved: 
Stacy Mores

STATE OF OHIO
COUNTY OF FRANKLIN SS:

The foregoing instrument was acknowledged before me this 4th day of September, 2024,
by Kris Kaffenbarger, VP – Global System Optimization, Franchise and Portfolio Management and Suzie
Thuerk, Chief Accounting Officer, of **WENDY'S PROPERTIES, LLC**, a Delaware limited liability
company, on behalf of the limited liability company.



Brenda Williamson
Notary Public, State of Ohio
My Commission Expires 12/27/2026


Notary Public
My Commission Expires: 12.27.26

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Exhibit "A"
Legal Description of Premises

Parcel 1:

Lot 5A according to Baker Seafood, Inc Resurvey (Being a Resurvey of Lots 4 and 5, Wal-Mart Supercenter #3271 Subdivision, as recorded in Map Book 27 page 117) as recorded in Map Book 31 page 92, in the Office of the Judge of Probate of Shelby County, Alabama, also being situated in the Northwest Quarter of the Southeast Quarter of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama, and being more particularly described as follows:

Commence at an axle found at the southwest corner of the Southwest Quarter of the Northeast Quarter, of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama; thence run North 02°06'24" West along the west line of said quarter, for a distance of 512.99 feet; thence leaving said quarter line, run South 89°47'07" East for a distance of 1036.65 feet to the west right-of-way line of Highway 31 (right-of-way width 100 feet); thence run South 10°16'53" East along said right-of-way line, for a distance of 466.48 feet to a point (50 feet left of 290+25.0) at the intersection of said right-of-way line and the west right-of-way line of I-65 (right-of-way width varies); thence run South 79°34' 19" West continuing along said right-of-way line, for a distance of 49.72 feet to a point (100 feet left of 290+25.0) to the Point of Curvature of a curve to the right, having a radius of 854.81 feet, a central angle of 05°36' 58", a chord length of 83.76 feet and a chord bearing of South 07°31' 03" East; thence continue along the arc of said curve and said right-of-way for a distance of 83.79 feet to a capped iron found (PLS #19262) and the POINT OF BEGINNING; said point also being the Point of Curvature of a curve to the right, having a radius of 854.81 feet, a central angle of 10°08' 50", a chord length of 151.19 feet and a chord bearing of South 00°21' 51" West; thence continue along the arc of said curve and right-of-way for a distance of 151.39 feet to the Point of Curvature of a non-tangent curve to the left, having a radius of 121.50 feet, a central angle of 20°57' 11", a chord length of 44.19 feet and a chord bearing of North 79° 08' 51" West; thence, leaving said right-of-way, continue along the arc of said curve for a distance of 44.43 feet to the Point of Tangency of said curve; thence run North 89°37' 26" West for a distance of 121.82 feet to the Point of Curvature of a curve to the right, having a radius of 23.50 feet, a central angle of 90° 00' 00", a chord length of 33.23 feet and a chord bearing of North 44°37' 26" West; thence continue along the arc of said curve for a distance of 36.91 feet to the Point of Tangency of said curve; thence run North 00°22' 34" East for a distance of 119.55 feet to a capped iron found (PLS #19262); thence run South 89°39'17" East for a distance of 188.73 feet to the POINT OF BEGINNING; being situated in Shelby County, Alabama.

Parcel 2:

Together with a non-exclusive access easement for the benefit of Parcel 1 as conveyed to Baker Seafood, Inc., on May 29, 2001, and recorded in Inst. # 2001-25731, for the purpose of ingress and egress across the following described property:

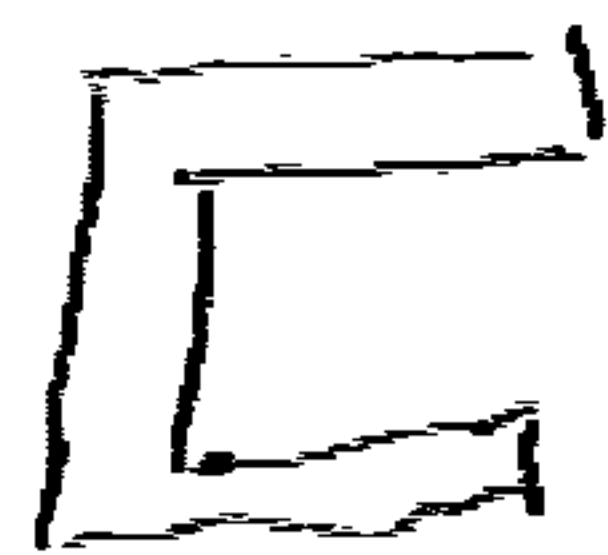
Line description of 25 foot ingress and egress easement:

Commence at the SW corner of the SW ¼ of the NE ¼ of Section 4, Township 22 North, Range 2 West, Shelby County, Alabama; thence North 02 deg. 06 min. 24 sec. West 512.99 feet; thence South 89 deg. 47 min. 07 sec. East 1036.65 feet; thence South 10 deg. 16 min. 53 sec. East 396.25 feet to the Westerly margin of U.S. Highway 31; thence continue along said road South 10 deg. 16 min. 53 sec. East 80.24 feet; thence continue along said right of way South 79 deg. 34 min. 19 sec. West 49.72 feet; thence continue along said right of way on a curve said curve concave to the West having a radius of 854.82 feet along a chord bearing and distance South 02 deg. 26 min. 38 sec. East for a chord distance of 234.44 feet to the beginning of a 25 foot ingress and egress easement; Thence leaving said right of way along a curve said curve concave to the South having a radius of 121.50 feet along a chord bearing north 79 deg. 08 min. 51 sec. West for a distance of 44.19 feet; thence North 89 deg. 37 min. 26 sec. West 121.82 feet to the beginning of a curve said curve concave to the northeast having a radius 23.50 feet along a chord bearing North 44 deg. 37 min. 26 sec. West a chord distance of 33.23 feet; thence north 00 deg. 23 min. 01 sec. East 230.63 feet to the beginning of a curve said curve concave to the Southeast having a radius of 43.50 feet on a chord bearing North 40 deg. 02 min. 50 sec. East a chord distance of 55.54 feet; thence North 79 deg. 43 min. 07 sec. East 120.73 feet; thence South 10 deg. 16 min. 53 sec. East 5.0 feet; thence North 79 deg. 43 min. 07 sec. East 40.25 feet; thence South 65 deg. 30 min. 48 sec. East 18.21 feet to the point of beginning, said easement being 25 feet left of the above described line begin a 25 foot ingress and egress easement; being situated in Shelby County, Alabama.

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Exhibit "B"

Depiction of Premises, Critical Common Area and Access Easement Area

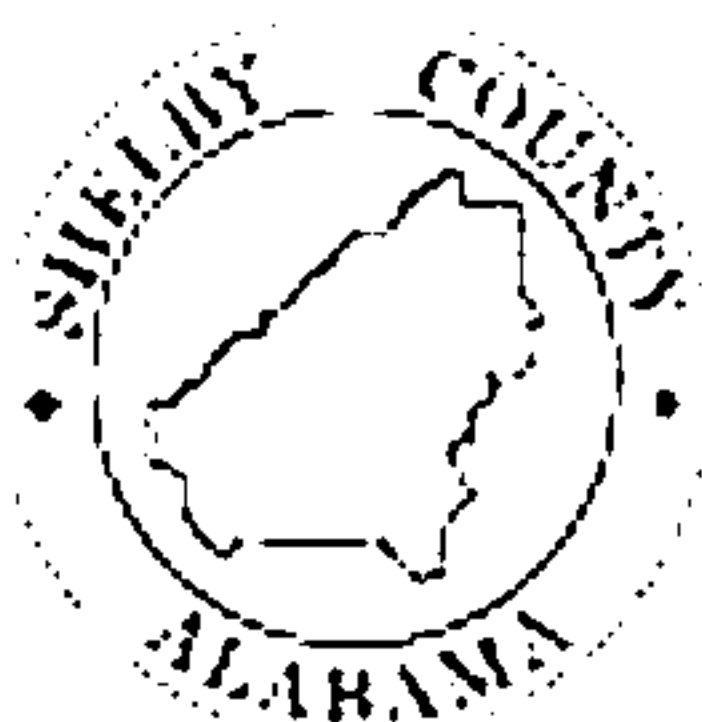


= CRITICAL COMMON AREA

X X X

= ACCESS EASEMENT AREA

the property parcels



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 09/16/2024 01:19:16 PM
 \$890.50 JOANN
 20240916000287720

Allen S. Bayl