

Prepared by/Return to:

Michael J. Brandt  
Wallace, Jordan, Ratliff & Brandt, LLC  
800 Shades Creek Parkway, Suite 400  
Birmingham, Alabama 35209

**MEMORANDUM OF LEASE AGREEMENT**

**STATE OF ALABAMA            )**

**SHELBY COUNTY                )**

This MEMORANDUM OF LEASE AGREEMENT (“Memorandum”) is entered into this 28th day of February, 2025 (“Effective Date”) by and between **BAMA 1-RE, LLC**, a Kansas limited liability company (“Landlord”), having its principal office at 916 N Maxwell St, Mcpherson, Kansas 67460, and **BAMA 1-OP, LLC**, a Kansas limited liability company (“Tenant”), having its principal office at 916 N Maxwell St, Mcpherson, Kansas 67460.

**RECITALS:**

A. Landlord and Tenant entered into that certain Lease Agreement dated as of January 1, 2025 (“Lease”), whereby Landlord leased to Tenant and Tenant leased from Landlord certain property located in The Village at Lee Branch, Shelby County, Alabama, and more particularly described on Exhibit A attached hereto and incorporated herein by this reference (“Premises”).

B. This Memorandum is being executed and recorded to evidence the Lease and shall not be construed to limit, amend or modify the provisions of the Lease in any respect.

**MEMORANDUM:**

1. General. Landlord has and does hereby lease and grant to Tenant the right to use the Premises subject to the terms and conditions of the Lease.

2. Term. The term of the Lease is a period of twenty (20) years and two (2) months commencing on the Commencement Date (as defined in the Lease), with four (4) consecutive options to extend the term for five (5) years each.

3. Right of First Refusal. The Lease contains an exclusive right of first refusal in favor of the Tenant, which may be exercised by Tenant within ten (10) days from the date of the notice from Landlord that Landlord intends to sell the Premises.

4. Purposes; Conflicts. This Memorandum is prepared for the purpose of recording and providing notice of the Lease, and in no way modifies the express provisions of the Lease. Third parties are advised that the provisions of the Lease itself shall be controlling with respect

to all matters set forth herein. In the event of any discrepancy between the provisions of the Lease and this Memorandum, the provisions of the Lease shall take precedence and prevail over the provisions of this Memorandum.

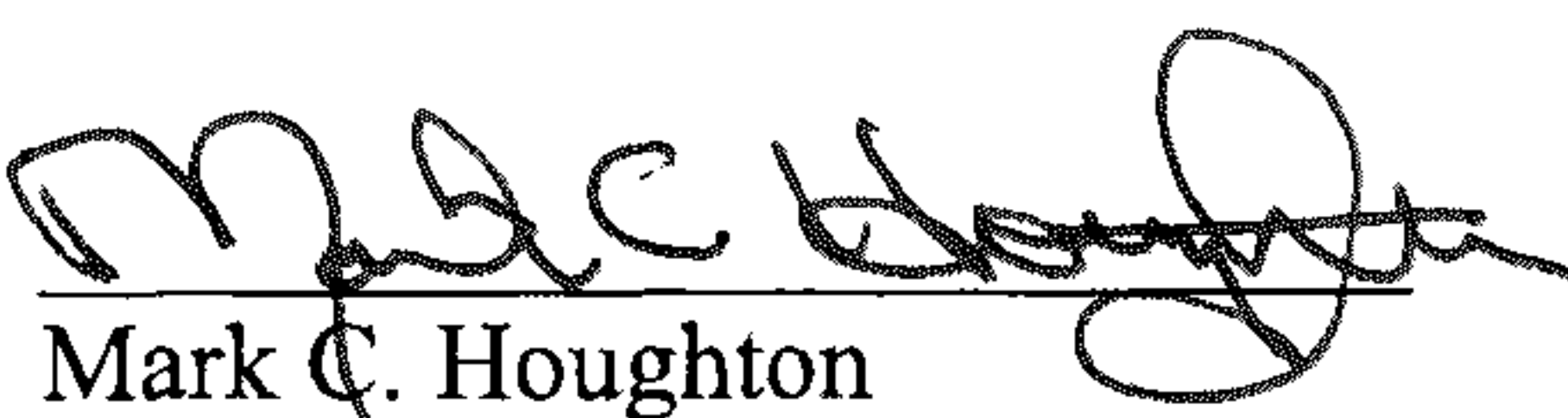
5. Counterparts. The parties agree this Memorandum may be executed in multiple originals, each of which shall be considered an original for all purposes and, collectively, shall be considered to constitute this Memorandum. The parties further agree signatures transmitted by facsimile or in Portable Document Format (pdf) may be considered an original for all purposes, including, without limitation, the execution and enforcement of this Memorandum.

(signatures on the following pages)

IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum to be executed as of the Effective Date.

**LANDLORD:**

**BAMA 1-RE, LLC,**  
a Kansas limited liability company

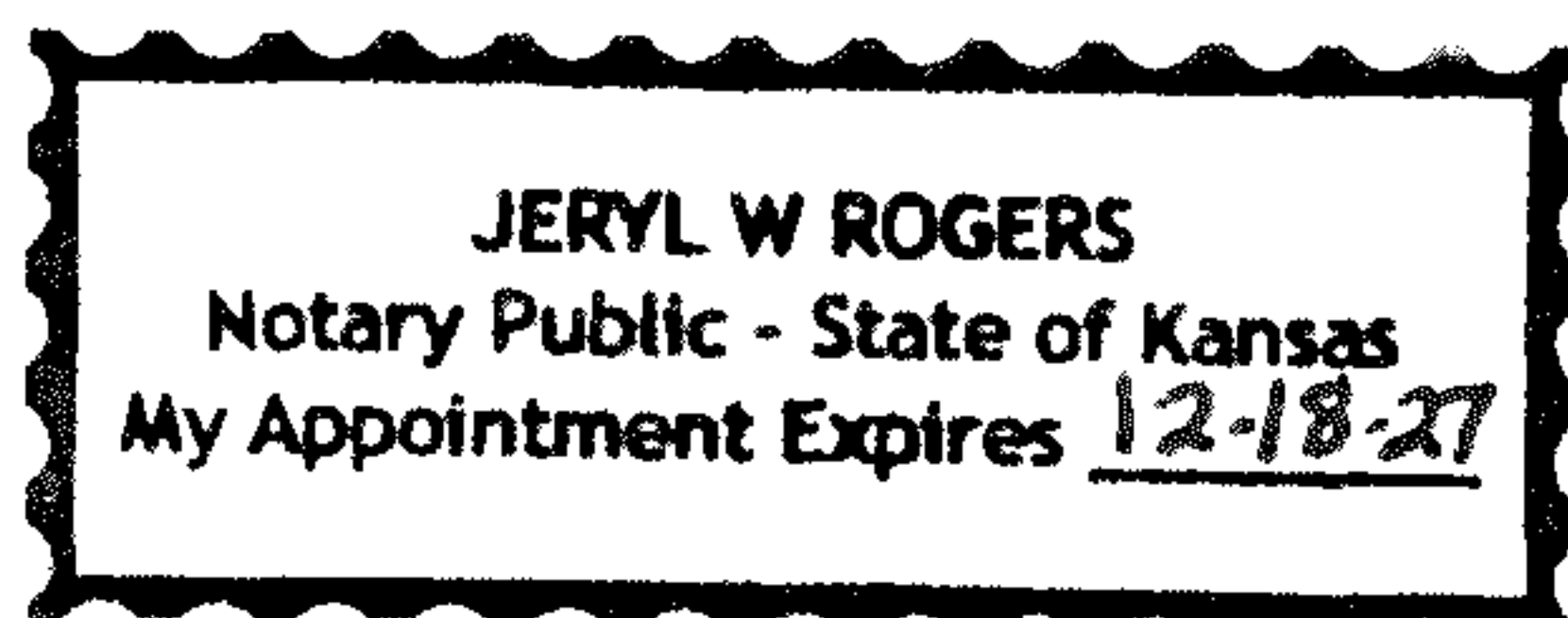
By:   
Mark C. Houghton  
Its Operating Manager

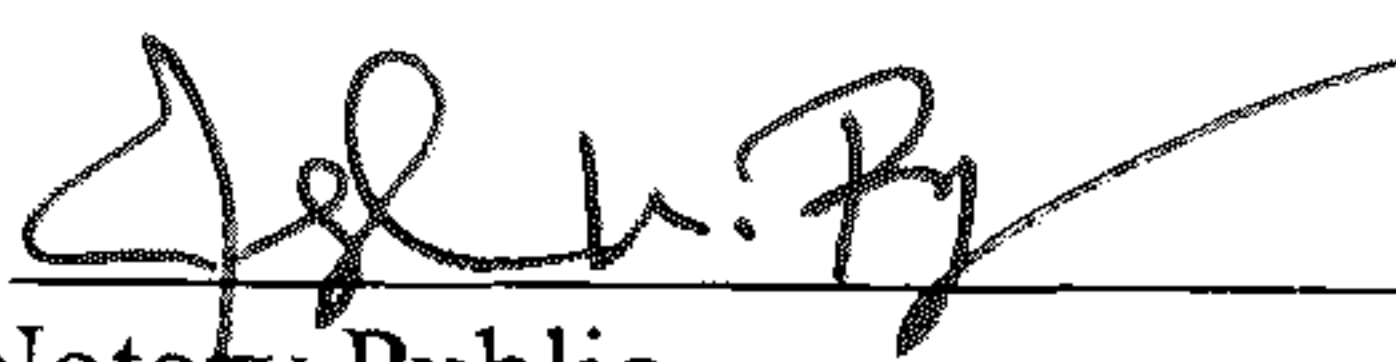
STATE OF Kansas )

COUNTY OF McPherson )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mark C. Houghton, whose name as Operating Manager of BAMA 1-RE, LLC, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents thereof, he, as such Operating Manager and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the 21<sup>st</sup> day of February, 2025.




  
Notary Public

My Commission Expires: 12-18-27

**TENANT:**

**BAMA 1-OP, LLC,**  
a Kansas limited liability company

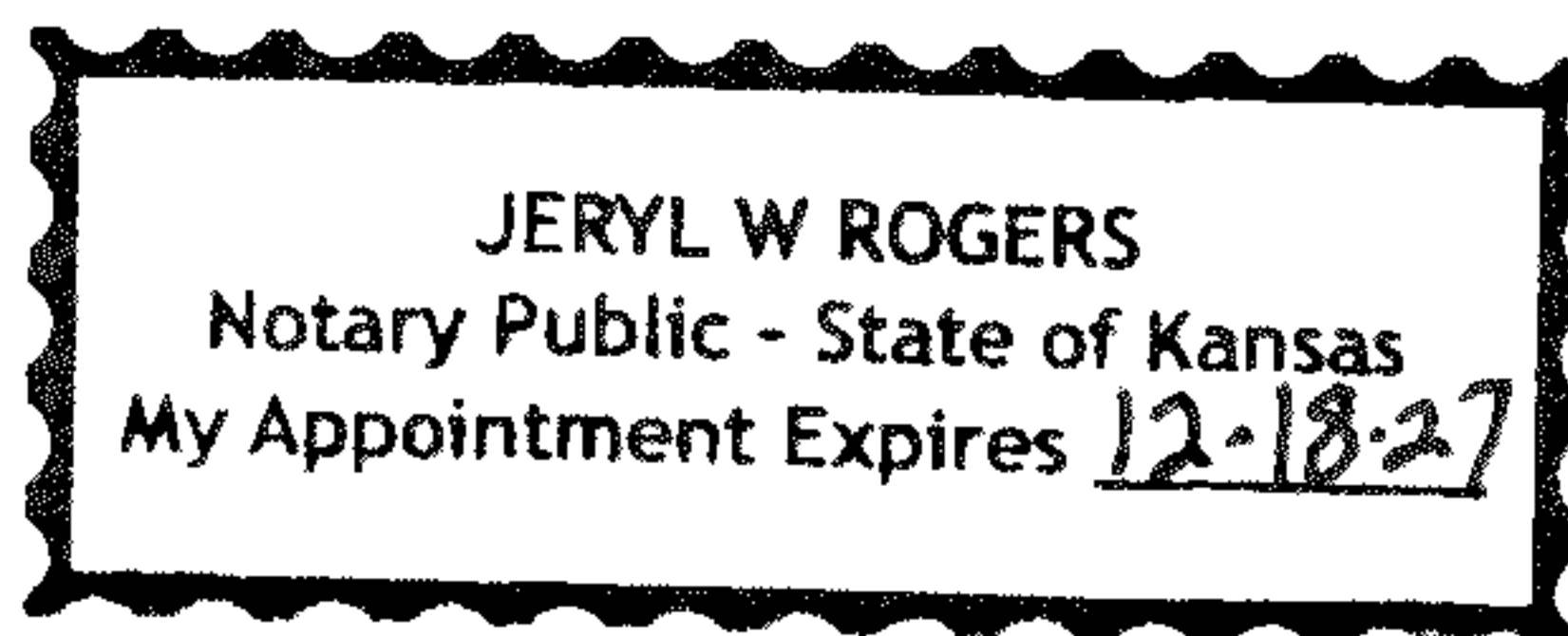
By:   
Mark C. Houghton  
Its Operating Manager

STATE OF Kansas )

COUNTY OF McPherson )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mark C. Houghton, whose name as Operating Manager of BAMA 1-OP, LLC, a Kansas limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents thereof, he, as such Operating Manager and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the 21<sup>st</sup> day of February, 2025.



  
Notary Public

My Commission Expires: 12-18-2027

**EXHIBIT A**

**LEGAL DESCRIPTION**

**Parcel I:**

Lot 4A, according to Freddy's Lee Branch Resurvey, being a resurvey of Lots 4 and 5, according to the survey of The Village at Lee Branch Sector 1 – Phase 2, as recorded in Map Book 45, Page 42, in the Probate Office of Shelby County, Alabama.

**Parcel II:**

Together with ingress and egress rights for the benefit of Parcel I as created by that certain Declaration of Easement and Restrictions dated May 26, 2004 recorded in Instrument No. 20040601000288850 on June 1, 2004 over, under and across the property described therein.



**Filed and Recorded**  
**Official Public Records**  
**Judge of Probate, Shelby County Alabama, County**  
**Clerk**  
**Shelby County, AL**  
**03/03/2025 01:06:58 PM**  
**\$1581.50 BRITTANI**  
**20250303000062620**

*Allen S. Bayl*