

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (this "**Memorandum**"), dated as of 3/10/25, 2025 (the "**Effective Date**"), is entered into between Hot Springs Village Property Owners Association, Inc., an Arkansas nonprofit corporation ("**Landlord**") and Hot Springs Village Animal Welfare League, Inc., an Arkansas nonprofit corporation ("**Tenant**") (collectively referred to herein as the "**Parties**" or, individually, as a "**Party**").

Landlord and Tenant hereby acknowledge the following:

1. Name and Principal Place of Business of Landlord. The name of Landlord is Hot Springs Village Property Owners Association, Inc. and its principal place of business is

895 Desoto Blvd, Hot Springs Village, AR 71909

2. Name and Principal Place of Business of Tenant. The name of Tenant is Hot Spring Village Animal Welfare League, Inc., and its principal place of business is 195 Cloaca Lane, Hot Springs Village, AR 71909 (the "**Property**").

3. Lease. Landlord and Tenant have entered into a Lease Agreement, dated March 10, 2025 (the "**Lease**"), whereby Landlord leased to Tenant a portion of the building located at the Property (the "**Building**"), such portion of the Building being described as and commonly understood as the adoption side of the Building and the adjacent dog exercise pen and puppy exercise pen approximately together with any improvement constructed by Tenant on the Property (the "**Premises**").

4. Term. The initial term of the Lease commences on the Effective Date and expires on the same month and day fifteen years thereafter (the "**Term**").

5. Extension Options. Tenant has the right to renew the initial Term for two (2) additional terms of five (5) years each.

6. Notices. Except as specifically outlined in the Lease, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses set forth in Sections 1 and 2 above, as applicable, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier; (c) registered United States mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service; or (d) electronic transmission (facsimile or email) provided that the transmission is completed no later than 4:00 p.m. central time on a business day and the original also is sent via overnight courier or United States Mail, whereby delivery is deemed to have occurred at the end of the business day on which electronic transmission is completed.

7. Conflicts. In the event of any conflict between this Memorandum and the Lease, the provisions of the Lease shall control.

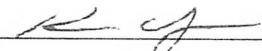
8. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

[SIGNATURE PAGE FOLLOWS]

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

LANDLORD:

HOT SPRINGS VILLAGE PROPERTY
OWNERS ASSOCIATION, INC.

By: 

Name: KEN UNDER

Title: GENERAL MANAGER

TENANT:

HOT SPRINGS VILLAGE ANIMAL
WELFARE LEAGUE, INC.

By: 

Name: Beverly Fitzpatrick

Title: President