


RECORDING REQUESTED BY AND  
WHEN RECORDED RETURN TO:

  
20051114000593140 1/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
11/14/2005 10:57:17AM FILED/CERT

SCP NEW, LLC  
c/o Graham & Company, Inc.  
2200 Woodcrest Drive, Suite 210  
Birmingham, AL 35209

MEMORANDUM OF AGREEMENT  
BETWEEN TENANTS-IN-COMMON

THIS MEMORANDUM OF AGREEMENT BETWEEN TENANTS-IN-COMMON is made and entered into as of this 10<sup>th</sup> day of November, 2005, by and between SCP NEW, LLC, an Alabama limited liability company ("SCP"), DIXON LLC 1, an Alabama limited liability company ("Dixon"), and O'BRIEN LLC 1, an Alabama limited liability company ("O'Brien"). SCP, Dixon and O'Brien are sometimes collectively referred to as "Co-tenants" and sometimes individually referred to herein as "Co-tenant".

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Co-tenants hereby declare and agree as follows:

1. SCP, as to an undivided fifty percent (50%) interest, Dixon, as to an undivided fifteen percent interest (15%), and O'Brien, as to an undivided thirty five percent (35%) interest, as tenants-in-common are the owners of that certain real property in the County of Shelby, State of Alabama, which is more particularly described in Exhibit "A" attached hereto and incorporated hereby by this reference ("Property").

2. SCP, Dixon and O'Brien have entered into that certain unrecorded Co-Tenancy Agreement ("Agreement"), dated as of November 10, 2005, for the purpose of providing for the ownership and sale of the Property.

3. The Agreement, among other things, restricts the rights of each Co-tenant under certain circumstances to encumber or to transfer its interest in and to the Property.

4. This Memorandum of Agreement Between Tenants-In-Common is being made and entered into for the purpose of providing notice of the Agreement and certain of the provisions thereof. The Agreement is incorporated herein by this reference and is hereby made a part hereof as if set forth in full herein.

5. The Co-tenants further agree that the Agreement shall run with the Property only for so long as title to the Property is held by the Co-tenants, but shall be deemed to be null and void and no longer a right or obligation appurtenant to such Property upon the execution of an affidavit of any one or more of the Co-tenants and the

recordation of such in the Office of the Judge of Probate of Shelby County, Alabama  
certifying that such Agreement has been terminated as between the Co-tenants.

[signatures on following page]



20051114000593140 2/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
11/14/2005 10:57:17AM FILED/CERT

IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Agreement Between Tenants-In-Common as of the date first set forth above.

SCP NEW, LLC

By: Graham & Company, Inc.,  
Its Manager

By: H. Michael Graham  
H. Michael Graham  
Its President

DIXON LLC 1

By: Gail Dixon  
Gail Dixon  
Its Sole Member

O'BRIEN LLC 1

By: Gerald Dennis O'Brien  
Gerald Dennis O'Brien  
Its Sole Member

THIS INSTRUMENT PREPARED BY:  
J. David Dresher  
Bradley Arant Rose & White LLP  
1819 5<sup>th</sup> Avenue North  
Birmingham, AL 35203



20051114000593140 4/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
11/14/2005 10:57:17AM FILED/CERT

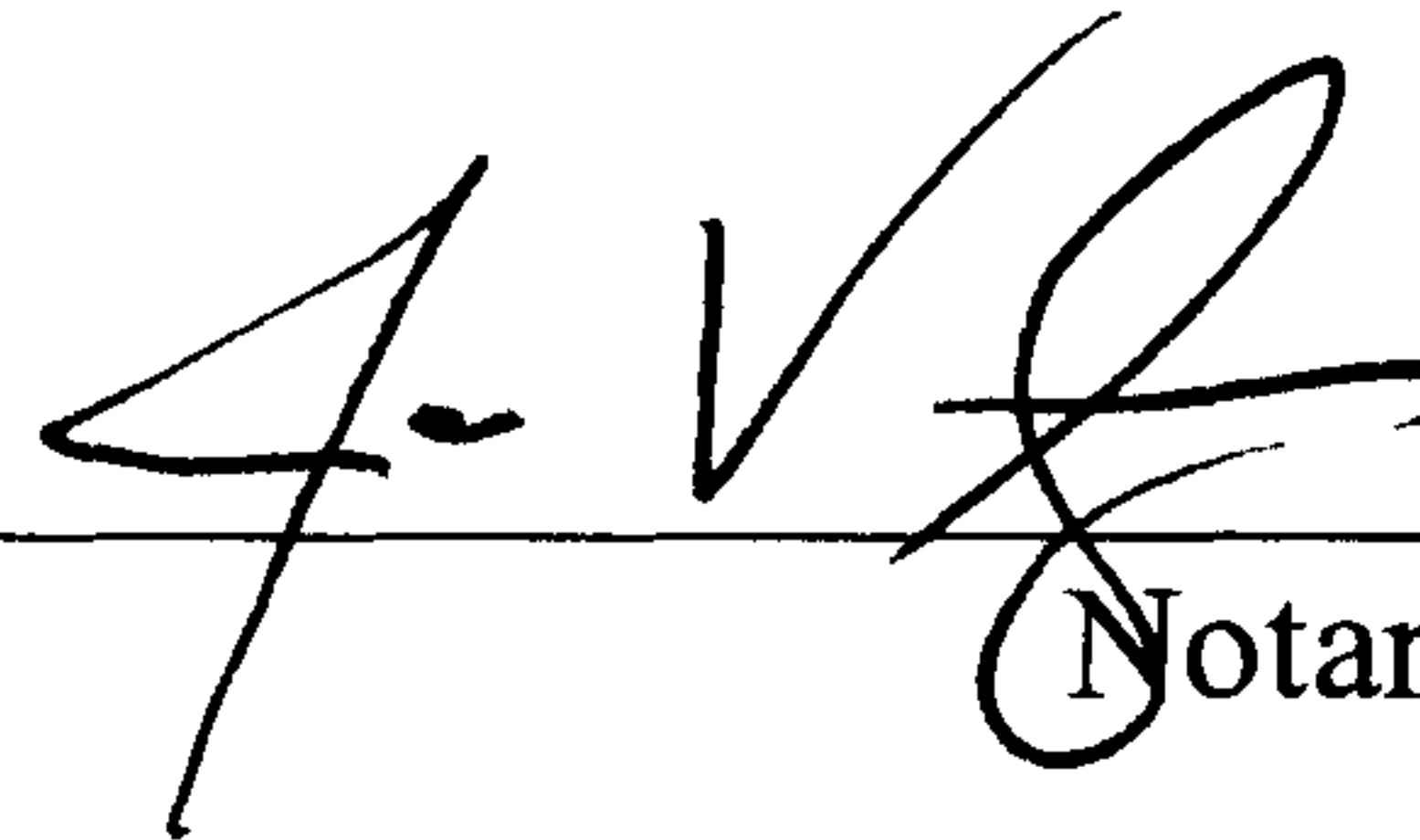
STATE OF ALABAMA )

:

JEFFERSON COUNTY )

I, the undersigned, a notary public in and for said county in said state, hereby certify that H. Michael Graham, whose name as President of Graham & Company, Inc., as Manager of SCP NEW, LLC, an Alabama 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 of said instrument, he, as such Member and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal this 9th day of November, 2005.



Notary Public

[NOTARIAL SEAL]

My commission expires: 2/22/09

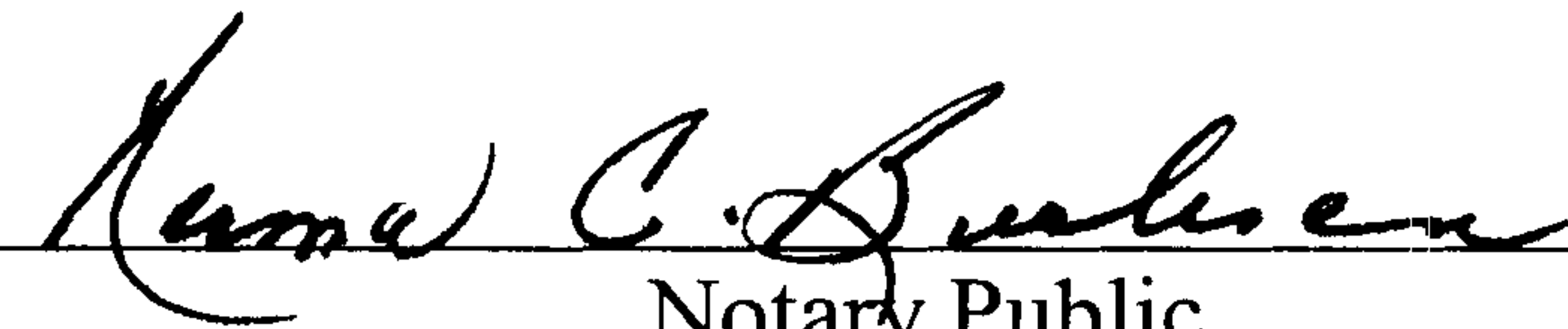
STATE OF ALABAMA )

:

JEFFERSON COUNTY )

I, the undersigned, a notary public in and for said county in said state, hereby certify that Gail Dixon, whose name as Member of Dixon LLC 1, an Alabama 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 of said instrument, he, as such Member and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal this 10th day of November, 2005.



Notary Public

[NOTARIAL SEAL]

My commission expires: 6-10-08



20051114000593140 5/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
11/14/2005 10:57:17AM FILED/CERT

STATE OF ALABAMA

)

:

JEFFERSON COUNTY

)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Gerald Dennis O'Brien, whose name as Member of O'Brien LLC 1, an Alabama 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 of said instrument, he, as such Member and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal this 10<sup>th</sup> day of November, 2005.

*Thomas C. Buchanan*  
Notary Public

[NOTARIAL SEAL]

My commission expires: 6-10-08

20051114000593140 6/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
11/14/2005 10:57:17AM FILED/CERT

## EXHIBIT A

### Legal Description

Lot 2C of Graham's Resurvey of Lot 2, Shelby Commerce Park, as recorded in Map Book 35, Page 18, in the Office of the Judge of Probate of Shelby County, Alabama.