

MEMORANDUM OF PURCHASE OPTION

This Memorandum of Purchase Option (this "Memorandum") is made and entered into effective the 11th day of October, 2016, by and between **CLAYTON-BAILEY REAL ESTATE, LLC**, a Delaware limited liability company ("Assignor"), whose address for purposes hereof is 2109 Natalie Lane, Hoover, Alabama 35244, and **LETRINITY, L.L.C.**, a Louisiana limited liability company ("Assignee"), whose address for purposes hereof is 10241 Destination Drive, Hammond, Louisiana 70403.


Recitals

- A. Assignor has granted to Assignee an option to purchase the Property pursuant to a Purchase Option dated as of the date of this Memorandum, which is incorporated herein by reference as if appearing in full (the "Agreement").
- B. The parties wish to provide record notice of certain of the terms and conditions of the Agreement.

Agreement

NOW, THEREFORE, Assignor and Assignee do hereby state the following:

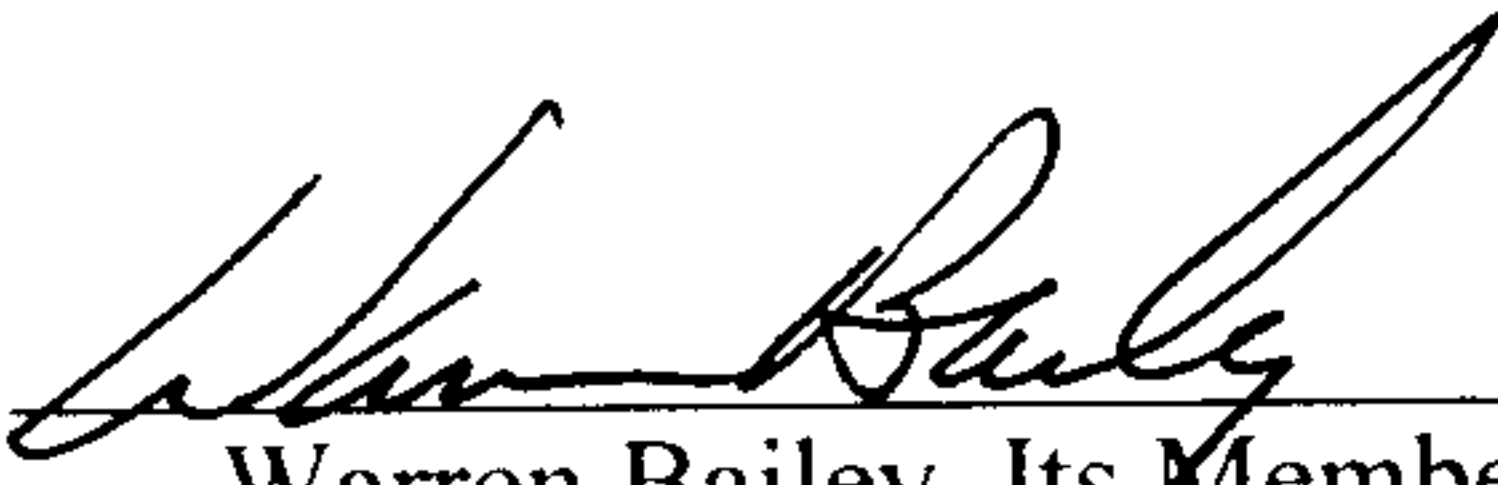
1. Option to Purchase. Assignee shall have the option to purchase the Property for a period that expires three (3) years from the date of this Memorandum.
2. Covenants To Run with Property. It is hereby covenanted and agreed between the parties hereto that such option shall extend and inure to the benefit of and be binding upon the respective successors and assigns of the respective parties hereto, the same as if they were in every case named and expressed and the same shall be construed as covenants running with the land.
3. Conflict. In the event of a conflict between the terms and provisions of this Memorandum and the Agreement, the Agreement shall govern and control. Copies of the Agreement are held by both Assignor and Assignee at the respective addresses first set forth above.


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Shelby Cnty Judge of Probate, AL
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IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement as of the date and year first above written.

ASSIGNOR:

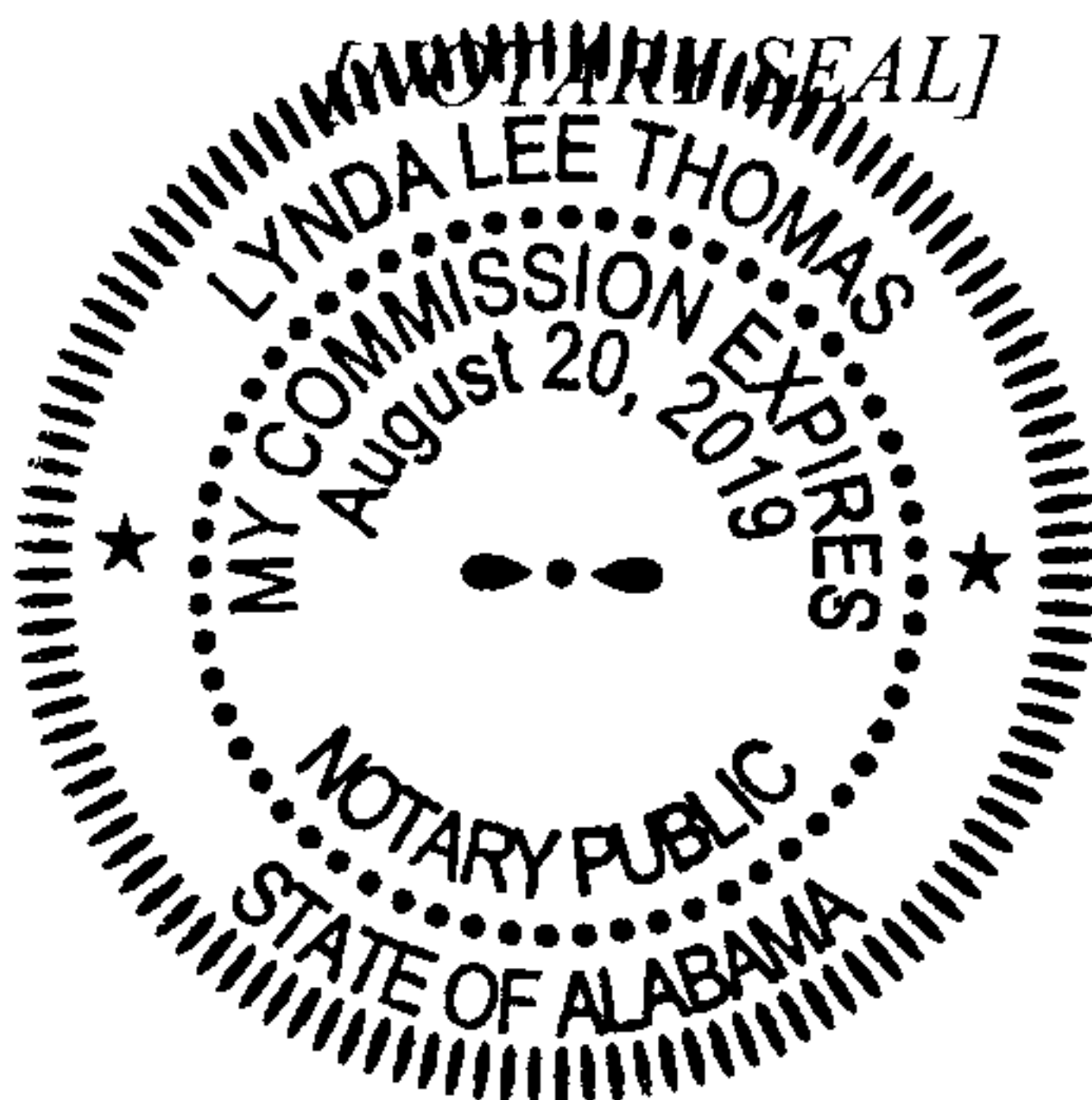
CLAYTON-BAILEY REAL ESTATE, LLC, a
Delaware limited liability company

By: 
Warren Bailey, Its Member

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)


I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Warren Bailey whose name as the Member of Clayton-Bailey Real Estate, LLC, a Delaware 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 limited liability company.

Given under my hand and official seal this the 10th day of October, 2016.




NOTARY PUBLIC

My Commission Expires: 8/20/2019


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ASSIGNEE:

LETRINITY, L.L.C.,
a Louisiana limited liability company

By: [Signature]
Name: STEPHEN GUIDRY
Title: MEMBER

STATE OF LOUISIANA)
:)
ST. TAMMANY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that STEPHEN GUIDRY, whose name as MEMBER of LeTrinity, L.L.C., a Louisiana 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 OCTOBER, 2016.

[Signature]
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

Russell W. Rudolph, Louisiana Notary Public
10241 Destination Dr., Hammond, LA 70403
State of Louisiana Bar Roll No. 19391
My Commission Expires at Death

This instrument was prepared by:

William C. Byrd, II, Esq.
Bradley Arant Boult Cummings LLP
1819 Fifth Avenue North
Birmingham, Alabama 35203




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Exhibit "A"
To the Memorandum of Purchase Option

Description of Property

LOT 9 and the North 38 feet of LOT 10, according to the Survey of MILLENNIUM PARK as recorded in MAP BOOK 27, PAGE 125 in the Office of the Judge of Probate of Shelby County, Alabama.


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