

RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:

Stewart Title Guaranty Company
1360 Post Oak Blvd., 10th Floor, MC#10-1
Houston, Texas 77056
Attn: Amanda Cash/19000331512/33

INSTRUMENT PREPARED BY:

Ray F. Robbins, III
The Westervelt Company
1400 Jack Warner Parkway N.E.
Tuscaloosa, AL 35404

MEMORANDUM OF TERMINATION OF OPTION AGREEMENT
(Wilsonville 2)

THIS MEMORANDUM OF TERMINATION OF OPTION AGREEMENT (this "**Memorandum**") is made and delivered, with effect from the date it is recorded in the Office of the Judge of Probate of Shelby County, Alabama (the "**Official Records**"), by and between The Westervelt Company, a Delaware corporation ("**Optionor**"), and Carter Branch Land, LLC, a Delaware limited liability company ("**Optionee**").

RECITALS

A. Optionor owns that certain real property located in Shelby County, Alabama, comprising approximately Five Hundred and Seventy-Eight (578) acres, as more particularly described on Exhibit A and depicted as the "Wilsonville 2" area on Exhibit B attached to that certain Short Form Option Agreement dated as of July 29, 2019 and recorded in the Official Records on November 12, 2019 at Recording No. 20191112000420100, to provide constructive notice of Optionee's rights under an unrecorded Purchase Option Agreement and Land Sale Contract (Wilsonville 2) dated as of July 29, 2019 (the "**Option Agreement**").

B. The Parties have agreed to record this Memorandum in the event the Option Agreement terminates without a sale and conveyance of the Property to Optionee.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Termination of Option. By recordation of this Memorandum, Optionor and Optionee evidence their agreement that Optionee's option to purchase the Property has terminated without a sale and conveyance of the Property to Optionee, and the Property has been released from all rights, claims and encumbrances of Optionee arising out of the Option Agreement.

2. Purpose of this Memorandum. This Memorandum serves to terminate the terms, conditions and covenants of the Option Agreement.

3. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to take effect and to be deemed released and delivered to each other as of the date it is recorded in the Official Records.

Optionor: THE WESTERVELT COMPANY

By: James J. King, Jr.

Name: James J. King, Jr.

Its: Vice President

ACKNOWLEDGMENT

STATE OF ALABAMA

COUNTY OF Jackson

I, the undersigned Notary Public in and for said County in said State, hereby certify that, James J. King, Jr., whose name as Vice President of The Westervelt Company, a Delaware corporation, 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 the instrument, he, as such Vice President and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 28th day of October, 2019.

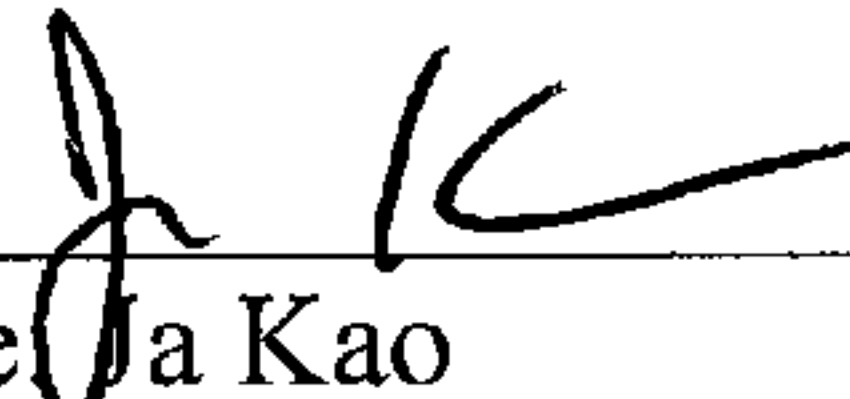
Lessa Baylock
Notary Public
My commission expires: _____



MY COMMISSION EXPIRES DEC. 12, 2021

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to take effect and to be deemed released and delivered to each other as of the date it is recorded in the Official Records.


Optionee: CARTER BRANCH LAND, LLC

By: 
 Name: Ja Kao
 Its: Authorized Signatory

ACKNOWLEDGMENT

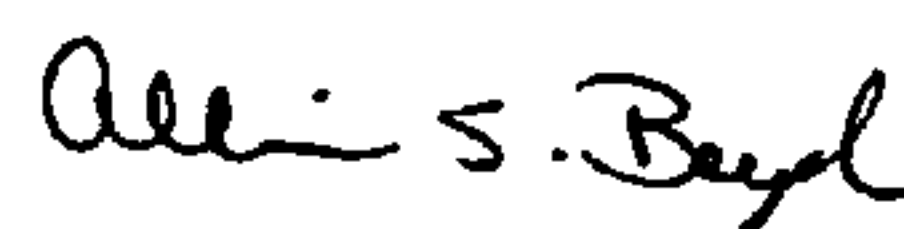
State of New York)
) ss.:
 County of New York)

On the 6th day of November in the year 2019 before me, the undersigned, personally appeared Ja Kao, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

, Notary Public



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 02/14/2020 08:15:41 AM
 \$31.00 CATHY
 20200214000061240



Signature Page to Memorandum of Termination of Option Agreement (Wilsonville 2)