20200305000088280 03/05/2020 02:17:13 PM AGREEMNT 1/7

Please return to: Adams Homes, LLC Attn: Nicholas A. Davis 3000 Gulf Breeze Parkway Gulf Breeze, Florida 32563

STATE OF ALABAMA

COUNTY OF SHELBY

MEMORANDUM OF CONTRACT

This Memorandum of Contract (this "Memorandum") is being executed, on the date of the undersigned signature, to notify all of the existence of a Conditional Real Estate Purchase Agreement dated September 16, 2016, as amended (collectively, the "PSA"), by and among RICKY PICKETT and BILLY JOE PICKETT, both individuals (collectively, "Sellers"), and ADAMS HOMES, LLC, an Alabama limited liability company and located at 3000 Gulf Breeze Parkway, Gulf Breeze, Florida 32563 ("Purchaser"), in which (i) Sellers agreed to sell and Purchaser agreed to buy certain lots to be developed by Sellers within the real property described in Exhibit "A" attached hereto (the "Property") and (ii) Sellers granted to Purchaser a first right of refusal for all lands adjacent to or in the immediate vicinity of the Property subject to the PSA whether the lands are platted as an additional phase of Colonial Oaks or as a separate subdivision; a portion of which is attached as Exhibit "B" (the "Future Lots").

The only purpose of this Memorandum is to give notice of the existence of the PSA and shall not modify or amend the PSA in any respect. Purchaser may be contacted at the abovementioned address.

> ADAMS HOMES, LLC, an Alabama limited liability company.

> > NOTARYQUBPIC

Print Name:

By:

William Bryan Adams

Its: Manager

STATE OF FLORIDA

COUNTY OF SANTA ROSA

The foregoing instrument was acknowledged before me this ____ day of February, 2020, liam Bryan Adams, as Manager of Adams Homes IIC on Alah by William Bryan Adams, as Manager of Adams Homes, LLC, an Alabama limited liability company, on behalf of the company, who personally appeared before me and is personally known to me or produced as identification.

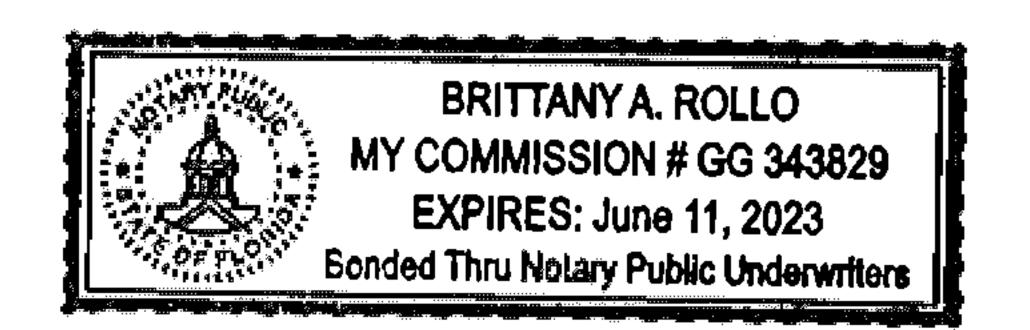


EXHIBIT "A" THE PROPERTY

Lots: 8, 9, 10, 13, 16, 17, 20, 21, 22, and 24, Colonial Oaks Subdivision, Phase 1, according to the Plat thereof, recorded in Map Book 39, Page 45 and re-recorded in Map Book 39, Page 115, in the records of the Office of Judge of Probate of Shelby County, Alabama.

Undeveloped Lots: 1, 2, 3, 4, 12, 28, 29, 113, 114, 115, 116, 117, 118, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, and 144, according to the unrecorded Site Layout Plan for Colonial Oaks Subdivision dated July 5, 2006 by SMW Engineering Group, Inc., which is intended to be developed on lots: 5 (5.05 acres +/-), 6 (5.35 acres +/-), 7 (5.62 acres +/-), 8 (6.05 acres +/-), 12 (3.98 acres +/-), and 13 (4.28 acres +/-), as shown on the Plat recorded in Map Book 39, Page 45 and re-recorded in Map Book 39, Page 115, in the records of the Office of Judge of Probate of Shelby County, Alabama.

EXHIBIT "B" THE FUTURE LOTS

TRACT NO. 3: Commence at the Southeast corner of the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 01° 54' 54" West along the East boundary of said Section 35 for a distance of 248.54 feet to a point being located on the Northerly right-of-way of Shelby County Highway No. 24; thence proceed Southwesterly along the curvature of a concave curve right having a delta angle of 49 * 58' 56" and a radius of 563.11 feet for a chord bearing and distance of South 66 * 49' West, 475.80 feet to the P.T. of said curve; thence proceed North 88 ° 11' 28" West along the Northerly right-of-way of said road for a distance of 111.84 feet; thence continue North 88 ° 11' 28" West along the Northerly right-of-way of said road for a distance of 466.88 feet to the P.C. of a concave curve right having a delta angle of 90 ° 00' 01" and a radius of 25.0 feet said point being the point of beginning. From this beginning point continue thence proceed Northeasterly along the curvature of said curve for a chord bearing and distance of North 43 ° 11' 27" West, 35.36 feet to the P.T. of said curve; thence proceed North 01 * 48' 32" East for a distance of 428.63 feet to the P.C. of a concave curve left having a delta angle of 00 " 22' 45" and a radius of 4778.41 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 01 ° 18' 36" West, 31.60 feet to the P.T. of said curve; thence proceed North 02 * 42' 54" West for a distance of 202.66 feet; thence proceed South 85 * 27' 15" West for a distance of 79.35 feet; thence proceed South 03 * 04' 03" West for a distance of 678.60 feet to a point on the Northerly right-of-way of said road; thence proceed South 88 ° 11' 28" East along the Northerly right-of-way of said road for a distance of 136.47 feet to the point of beginning.

The above described land is located in the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 1.59 acres.

TRACT NO. 4: Commence at the Southeast corner of the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 01 ° 54' 54" West along the East boundary of said Section 35 for a distance of 248.54 feet to a point being located on the Northerly right-of-way of Shelby County Highway No. 24; thence proceed Southwesterly along the curvature of a concave curve right having a delta angle of 49 ° 58' 56" and a radius of 563.11 feet for a chord bearing and distance of South 66 * 49' West, 475.80 feet to the P.T. of said curve; thence proceed North 88° 11' 28" West slong the Northerly right-of-way of said road for a distance of 715.19 feet to the point of beginning. From this beginning point proceed North 03 " 04' 03" East for a distance of 678.60 feet; thence proceed North 85 ° 27' 15" East for a distance of 110.60 feet; thence proceed North 08 ° 43' 46" West for a distance of 1485.60 feet; thence proceed South 85" 25' 46" West for a distance of 830.66 feet to a point on the Easterly right-of-way of Alabama Highway No. 119; thence proceed South 07 ° 06' 31" West along the Easterly right-of-way of said Alabama Highway No. 119 for a distance of 590.66 feet to the P.C. of a concave curve right having a delta angle of 04 ° 07' 49" and a radius of 7521.74 feet; thence proceed Southwesterly along the Easterly right-of-way of said Alabama Highway No. 119 and along the curvature of said curve for a chord bearing and distance of South 08 ° 55' 14" West, 542.10 feet to the P.T. of said curve; thence proceed South 10°54' 15" West along the Easterly right-of-way of said highway for a distance of 838.10 feet; thence proceed South 07 ° 04' 39" West for a distance of 29.94 feet to the flare back of Alabama Highway No. 119; thence proceed South 35 ° 27'33" East along the flare back of said highway for a distance of 94.87 feet to a point on the Northerly right-of-way of the aforementioned Shelby County Highway No. 24; thence proceed South 88 ° 11' 28" East along the Northerly right-of-way of said Shelby County Highway No. 24 for a distance of 1171.69 feet to the point of beginning.

The above described land is located in the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 52.51 acres.

LESS AND EXCEPT

Lots 14, 25, 26 & 27 of Colonial Oaks Subdivision, Phase 1, as recorded in the Judge of Probate Office in Shelby County, Alabama in map book 39, page 45, instrument number 2007 1009000470720.

- (2) Lot 5, according to the Survey of Colonial Oaks, Phase I as recorded in Map Book 39, Page 45 and re-recorded in Map Book 39, Page 115, in the Office of the Probate Office of Shelby County, Alabama.
- (3) Lots 6 and 11, according to the surey of Colonial Oaks, Phree I as recorded in Map Book 39, Page 45 and remembed in Map Book 39, Page 115, in the Italy Office of the Probate Office of Shelby County, Alashama.

ALSO

Lot No. 1 Stough Estates, as recorded in Map Book 23, page 130, in the office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows:

Commence at the S.E. ½ of the NE ½ Section 35, Township 21 South, Range 3 West, and run in a northerly direction along the easterly line of said ½-½ section line for 248.54 feet to a point on the northerly line of Shelby County Highway No. 24, said point being the point of beginning; thence continue along the last stated course for 2082.11 feet to a point; thence turn 92 deg. 39 min. 20 sec. left and run in a southwesterly direction for 1163.18 feet to a point; thence turn 93 deg. 53 min. 06 sec. left and run in a southeasterly direction for 828.65 feet to a point; thence turn 0 deg. 28 min. 18 sec. left and continue southeasterly for 656.83 feet to a point; thence turn 95 deg. 22 min. 53 sec. right and run in a southwesterly direction for 110.90 feet to a point; thence turn 82 deg. 23 min. 09 sec. left and run in a southerly direction for 678.60 feet to a point thence northerly line of Shelby County Highway No. 24; thence turn 92 deg. 15 min. 34 sec. left and run in an easterly direction along said northerly line of Shelby County Highway No. 24 for 715.19 feet to the P.C. (point of curve) of a curve to the left; thence in the arc of said curve, having a radius of 563.11 feet and a central angle of 50 deg. 19 min. 08 sec. for a distance of 494.54 feet to the point of beginning.

LESS AND EXCEPT

TRACT NO.3: Commence at the Southeast comer of the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 01° 54' 54" West along the East boundary of said Section 35 for a distance of 248.54 feet to a point being located on the Northerly right-of-way of Shelby County Highway No. 24; thence proceed Southwesterly along the curvature of a concave curve right having a delta angle of 49 ° 58'56" and a radius of 563.11 feet for a chord bearing distance of South 66 ° 49' West, 475.80 feet to the P.T. of said curve; thence proceed North 88 ° 11' 28" West along the Northerly right-of-way of said road for a distance of 111.84 feet; thence continue North 88 ° 11'28" West along the Northerly right-of-way of said road for a distance of 466.88 feet to the P.C. of a concave curve right having a delta angle of 90 ° 00' 01" and a radius of 25.0 feet said point being the point of beginning. From this beginning point continue thence proceed Northeasterly along the curvature of said curve for a chord bearing and distance of North 43 ° 11' 27" West, 35.36 feet to the P.T. of said curve; thence proceed North 01 ° 48' 32" East for a distance of 428.63 feet to the P.C. of a concave curve left having a delta angle of 00 ° 22' 45" and a radius of 4778,41 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 01 ° 18' 36" West, 31.60 feet to the P.T. of said curve; thence proceed North 02 ° 42' 54" West for a distance of 202.66 feet; thence proceed South 85 ° 27' 15" West for a distance of 79.35 feet; thence proceed South 03 ° 04' 03" West for a distance of 678.60 feet to a point on the Northerly right-of-way of said road; thence proceed South 88 ° 11' 28" East along the Northerly right-of-way of said road for a distance of 136.47 feet to the point of beginning.

The above described land is located in the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 1.59 acres.

ALSO

Parcel 1:

Lot No. 1 Stough Estates, as recorded in Map Book 23, page 130, in the Office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast 1/4 of the Northeast 1/4 of Section 35, Township 21 South, Range 3 West, and run in a Northerly direction along the Easterly line of said 1/4-1/4 section line for 248.54 feet to a point on the Northerly line of Shelby County Highway No. 24, said point being the point of beginning; thence continue along the last stated course for 2082.11 feet to a point; thence turn 92 degrees 39 minutes 20 seconds left and run in a Southwesterly direction for 1163.18 feet to a point; thence turn 93 degrees 53 minutes 06 seconds left and run in a Southeasterly direction for 828.65 feet to a point; thence turn 95 degrees 28 minutes 18 seconds left and continue southeasterly direction for 110.90 feet to a point; thence turn 82 degrees 23 minutes 09 seconds left and run in a Southwesterly direction for 678.60 feet to a point on the Northerly line of Shelby County Highway No. 24; thence turn 92 degrees 15 minutes 34 seconds left and run in an Easterly direction along said Northerly line of Shelby County Highway No. 24 for 715.19 feet to the P.C. (Point of curve) of a curve to the left; thence in the arc of said curve, having a radius of 563.11 feet and a central angle of 50 degrees 19 minutes 08 seconds for a distance of 494.54 feet to the point of beginning.

LESS AND EXCEPT:

Commence at the Southeast comer of the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 01 degrees 54 minutes 54 seconds West along the East boundary of said Section 35 for a distance of 248.54 feet to a point being located on the Northerly right of way of Shelby County Highway No. 24; thence proceed Southwesterly along the curvature of a concave curve right having a delta angle of 49 degrees 58 minutes 56 seconds and a radius of 563.11 feet for a chord bearing a distance of South 66 degrees 49 minutes West 475.80 feet to the P.T. of said curve; thence proceed North 88 degrees 11 minutes 28 seconds West along the Northerly right of way of said road for a distance of 111.84 feet; thence continue North 88 degrees 1) minutes 28 seconds West along the Northerly right of way of said road for a distance of 466.88 feet to the P.C. of a concave curve right having a delta angle of 90 degrees 00 minutes 01 seconds and a radius of 25.0 feet said point being the point of beginning. From this beginning point continue thence proceed Northeasterly along the curvature of said curve for a chord bearing and distance of North 43 degrees 11 minutes 27 seconds West 35.36 feet to the P.T. of said curve; thence proceed North 01 degrees 48 minutes 32 seconds East for a distance of 428.63 feet to the P.C. of a concave curve left having a delta angle of 00 degrees 22 minutes 45 seconds and a radius of 4778.41 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 01 degrees 18 minutes 36 seconds West, 31.60 feet to the P.T. of said curve; thence proceed North 02 degrees 42 minutes 54 seconds West for a distance of 202.66 feet; thence proceed South 85 degrees 27 minutes 15 seconds West for a distance of 79.35 feet; thence proceed South 03 degrees 04 minutes 03 seconds West for a distance of 678.60 feet to a point on the Northerly right of way of said road; thence proceed South 88 degrees 11 minutes 28 seconds East along the Northerly right of way of said road for a distance of 136.47 feet to the point of beginning. The above described land is located in the Southeast onefourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama.

Parcel 2:

TRACT NO.1: Lots 2 through 13, Stough Estates as recorded in Map Book 23, Page 130, in the Office of the Judge of Probate of Shelby County, Alabama and a part of the Southeast 1/4 of the Northeast 1/4 of

Section 35, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast comer of the Southeast 1/4 of the Northeast 1/4 of Section 35, Township 21 South, Range 3 West, and run in a Northerly direction for a distance of 2330.65 feet to a point; thence turn 92 degrees 39 minutes 20 seconds left and run in a Southwesterly direction for 1163.18 feet to the point of beginning; thence tum 93 degrees 53 minutes 06 seconds left and run in a Southeasterly direction for 828.65 feet to a point; thence turn 00 degrees 28 minutes 18 seconds left and continue Southeasterly for 656.83 feet to a point; thence turn 95 degrees 22 minutes 53 seconds right and run in an Easterly direction for 110,90 feet to a point; thence turn 82 degrees 23 minutes 09 seconds left and run in a Southerly direction for 678.60 feet to a point on the North line of Shelby County Highway No. 24; thence turn 88 degrees 44 minutes 26 seconds right and run in a Westerly direction along said Northerly line of Shelby County Highway No. 24 for 1171.69 feet to a point as marked by a concrete monument (broken off at the top); thence turn 53 degrees 43 minutes 55 seconds right and run in a Northwesterly direction for 94.87 feet to a point on the Easterly line of Alabama Highway No. 119 as marked by a concrete monument, said point also lying on a curve to the left; thence in the arc of said curve, having a radius of 11,419.16 feet in a Northeasterly direction for 29.93 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Northeastorly direction and along said Easterly line of Alabama Highway No. 119 for 838.10 feet to the P.C. of a curve to the left; thence in the arc of said curve, having a radius of 7676.60 feet and a central angle of 04 degrees 02 minutes and along said Easterly line of Alabama Highway No. 119 for \$40.39 feet to the P.T. (Point of tangent) of said curve; thence in the tangent to said curve in a Northeasterly direction and along the Easterly line of Alabama Highway No. 119 for 490.13 feet to the P.C. (Point of Curve) of a curve to the right; thence in the are of said curve, having a radius of 7599.80 feet and a central angle of 00 degrees 45 minutes 54 seconds and along said Easterly line of Alabama Highway No. 119 for 101.48 feet to a point; thence turn 77 degrees 20 minutes 12 seconds right (angle measured to chord) and run in a Northeasterly direction for 832.50 feet to the point of beginning.

TRACT NO 2: Commence at the Southeast comer of the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 01 degrees 54minutes 54seconds West along the East boundary of said Section 35 for a distance of 248.54 feet to a point being located on the Northerly right-of-way of Shelby County Highway No. 24; thence proceed Southwesterly along the curvature of a concave curve right having a deka angle of 49 degrees 58 minutes 56 seconds and a radius of 563.11 feet for a chord bearing and distance of South 66 degrees 49 minutes West, 475.80 feet to the P. T. of said curve; thence proceed North 88 degrees 11 minutes 28 seconds West along the Northerly right-of-way of said road for a distance of 111.84 feet; thence continue North 88 degrees II minutes 28 seconds West along the Northerly right-of-way of said road for a distance of 466.88 feet to the P. C. of a concave curve right having a deka angle of 90 degrees 00 minutes 01 seconds and a radius of 25.0 feet said point being the point of beginning. From this beginning point continue thence proceed Northeasterly along the curvature of said curve for a chord bearing and distance of North 43 degrees 11 minutes 27 seconds West, 35.36 feet to the P. T. of said curve; thence proceed North 01 degrees 48 minutes 32 seconds East for a distance of 428.63 feet to the P. C. of a concave curve left having a delta angle of 00 degrees 22 minutes 45 seconds and a radius of 4778.41 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 01 degree 18 minutes 36seconds West, 31.60 feet to the P. T. of said curve; thence proceed North 02 degrees 42 minutes 54 seconds West for a distance of 202.66 feet; thence proceed South 85 degrees 27 minutes 15 seconds West for a distance of 79.35 feet; thence proceed South 03 degrees 04 minutes 03 seconds West for a distance of 678.60 feet to a point on the Northerly right-of-way of said road; thence proceed South 88 degrees 11 minutes 28 seconds East along the Northerly right-of-way of said road for a distance of 136.47 feet to the point of beginning. The above described land is located in the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama.

LESS AND EXCEPT

* **

Lots 14, 25, 26 & 27 of Colonial Oaks Subdivision, Phase I, as recorded in the Judge of Probate Office in Shelby County, Alabama in map book 39, page 45, instrument number 2007 1009000470720.

Lot 5, according to the Survey of Colonial Oaks, Phase I as recorded in Map Book 39, Page 45 and re-recorded in Map Book 39, Page 115, in the Office of the Probate Office of Shelby County, Alabama.

Lots 6 and 11, according to the Sunty of Colonial Oaks, Phose I as recombal in Map Book 39 Page 45 and re-recorded in my Boole 39 Pour 115, in the office of the J-Oge of Public of Shelby County, Alabama

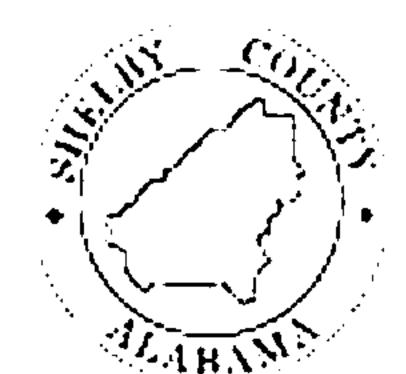
LESS AND EXCEPT:

A Parcel of land being part of Lot 1 of Stough Estates, as recorded in Map Book 23, Page 130, in the Office of the Judge of Probate of Shelby County, Alabama, less and except any part of Colonial Oaks, Phase 1, as recorded in Map Book 39, Page 115, in the Office of the Judge of Probate of Shelby County, Alabama and being more particularly described as follows:

Commence at the SE Corner of the SE 1/4 of the NE 1/4 of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence N00°57'19'W, a distance of 239.39' to the POINT OF BEGINNING; thence continue along the last described course, a distance of 2200.14'; thence S82°42'19"W, a distance of 1188.04'; thence S04°31'39"E, a distance of 311.59'; thence S08°27'20"E, a distance of 359.22'; thence S08°44'03"E, a distance of 485.01'; thence S08°55'38"E, a distance of 198.18' to a curve to the right, having a radius of 1025.00, a central angle of 04°11'31", and subtended by a chord which bears S06°49'53"E, and a chord distance of 74.97'; thence along the arc of said curve, a distance of 74.99' to a curve to the right, having a radius of 2334.36, a central angle of 00°54'11", and subtended by a chord which bears S04°17'02"E, and a chord distance of 36.80'; thence along the arc of said curve, a distance of 36.80' to a curve to the right, having a radius of 4776.41, a central angle of 02°25'30", and subtended by a chord which bears S03°25'12"E, and a chord distance of 202.14'; thence along the arc of said curve, a distance of 202.16' to a curve to the right, having a radius of 4776.41, a central angle of 01°05'14", and subtended by a chord which bears S01°39'50"E, and a chord distance of 90.64'; thence along the arc of said curve, a distance of 90.64'; thence S01°48'32"W, a distance of 111.24' to a curve to the left, having a radius of 20.00, a central angle of 90°05'47", and subtended by a chord which bears S43°14'22"E, and a chord distance of 28.31'; thence along the arc of said curve, a distance of 31.45'; thence S01°53'10"W, a distance of 50.00' to a curve to the left, having a radius of 20.00, a central angle of 89°54'13", and subtended by a chord which bears S46°45'38"W, and a chord distance of 28.26'; thence along the arc of said curve, a distance of 31.38'; thence S01°48'32"W, a distance of 227.39' to a curve to the left, having a radius of 25.00, a central angle of 90°00'00", and subtended by a chord which bears S43°11'27"E, and a chord distance of 35.36'; thence along the arc of said curve, a distance of 39.27' to the Northerly R.O.W. line of Shelby County Highway 24; thence S88°11'28"E and along said R.O.W. line, a distance of 578.71' to a curve to the left, having a radius of 556.66, a central angle of 47°43'29", and subtended by a chord which bears N68°05'05"E, and a chord distance of 450.39"; thence along the arc of said curve and said R.O.W. line, a distance of 463.68' to the POINT OF BEGINNING. Said Parcel containing 55.92 acres, more or less.

It is the intent of this legal description to convey to Grantee (Pickett) all of the land described in those certain Deeds In Lieu of Foreclosure recorded in Instruments # 20140407000099940, Instrument # 20140407000099950, and Instrument # 20140407000099960 LESS AND EXCEPT the immediately above described 55.92 acres (more or less).

20200305000088280



Filed and Recorded Official Public Records Judge of Probate, Shelby County Alabama, County Clerk Shelby County, AL 03/05/2020 02:17:13 PM **\$40.00 CHARITY** alling 5. Beyl