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AGREEMNT 1/3

Please return to: Prepared by: Luke Henderson of
Esplanade Communities of Florida, LLC
Attn: Bryan Adams
3000 Gulf Breeze Parkway
Gulf Breeze, FL 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 Real Estate Purchase Agreement dated December 12, 2019, as amended (collectively, the "PSA"), by and among Steve Lee, an individual, ("Seller"), and Esplanade Communities of Florida, LLC, a Florida limited liability company and located at 3000 Gulf Breeze Parkway, Gulf Breeze, Florida 32563, Tel. Number: (850) 934-0470 ("Purchaser"), in which Seller agreed to sell and Purchaser agreed to buy certain Land described in Exhibit "A" attached hereto (the "Property").

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 above noted address.

Esplanade Communities of Florida, LLC, a
Florida limited liability company.

By: _____

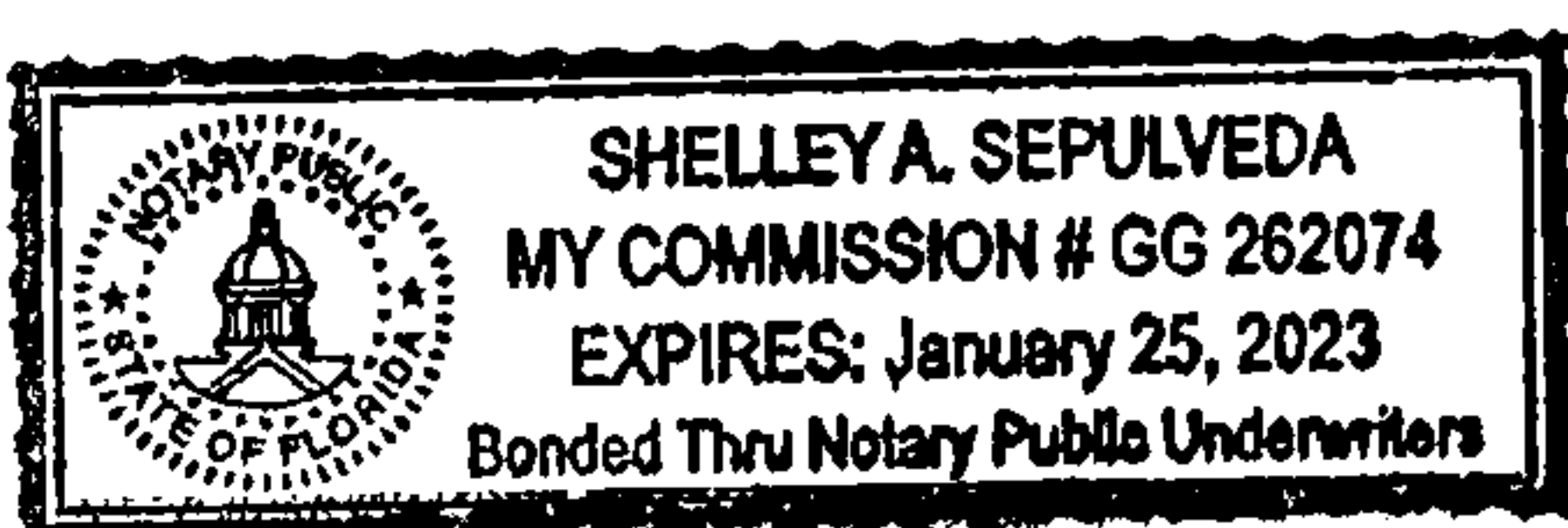
Print Name: William Bryan Adams

Its: Manager

STATE OF FL
COUNTY OF Santa Rosa

I, SHELLEYA SEPULVEDA, the undersigned Notary Public, in and for said State and County, hereby certify that William B. Adams, as Manager of Esplanade Communities of Florida, LLC, a Florida limited liability company, signed his name to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he as such Manager and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and notarial seal on this the 4 day of February, 2021.



NOTARY PUBLIC

EXHIBIT "A"

Legal Description:

STATE OF ALABAMA

SHELBY COUNTY

Commence at a ½" iron pin in place being 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° 00' 35" West along the East boundary of said quarter-quarter section for a distance of 239.39 feet to a capped rebar in place being located on the Northerly right-of-way of Shelby County Highway 24, said point also being the point of beginning. From this beginning point proceed Southwesterly along the Northerly right-of-way of said road and along the curvature of a concave curve right having a delta angle of 49° 50' 36" and a radius of 523.97 feet for a chord bearing and distance of South 68° 43' 11" West, 441.58 feet to the P. T. of said curve (set ½" rebar CA-0114-LS); thence proceed North 88° 13' 12" West along the Northerly right-of-way of said road for a distance of 584.77 feet (set ½" rebar CA-0114-LS); thence proceed Northeasterly along the flare back of said Shelby County Highway 24 and along the curvature of a concave curve right having a delta angle of 90° and a radius of 25.00 feet for a chord bearing and distance of North 43° 13' 11" West, 35.36 feet to the P. T. of said curve and a point on the Easterly right-of-way of Revolutionary Way; thence proceed North 01° 46' 48" East along Easterly right-of-way of Revolutionary Way for a distance of 227.39 feet to the P. T. of a concave curve right having a delta angle of 89° 54' 06" and a radius of 20.00 feet; thence proceed Northeasterly along the curvature of said curve for a chord bearing and distance of North 46° 43' 54" East, 28.26 feet to the P. T. of said curve; thence proceed North 01° 51' 26" East for a distance of 50.00 feet to the P. C. of a concave curve right having a delta angle of 90° 06' 15" and a radius of 20.00 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 43° 16' 06" West, 28.31 feet to the P. T. of said curve, said point being on the Easterly right-of-way of Revolutionary Way; thence proceed North 01° 49' 42" East along the Easterly right-of-way of Revolutionary Way for a distance of 110.81 feet to the P. C. of a concave curve left having a delta angle of 01° 05' 14" and a radius of 4776.41 feet; thence proceed Northwesterly along the Easterly right-of-way of said Revolutionary Way and along the curvature of said curve for a chord bearing and distance of North 01° 41' 34" West, 90.64 feet to the P. T. of said curve which is also the P. C. of a concave curve left having a delta angle of 02° 25' 30" and a radius of 4776.41 feet; thence proceed Northwesterly along the Easterly right-of-way of said Revolutionary Way and along the curvature of said curve for a chord bearing and distance of North 03° 26' 56" West, 202.14 feet to the P. T. of said curve which is also the P. C. of a concave curve left having a delta angle of 00° 54' 12" and a radius of 2334.36 feet; thence proceed Northwesterly along the Easterly right-of-way of said Revolutionary Way and along the curvature of said curve for a chord bearing and distance of North 04° 18' 46" West, 36.80 feet to the P. T. of said curve which is also the P. C. of a concave curve left having a delta angle of 04° 11' 30" and a radius of 1025.00 feet; ; thence proceed Northwesterly along the Easterly right-of-way of said Revolutionary Way and along the curvature of said curve for a chord bearing and distance of North 06° 51' 37" West, 74.97 feet to the P. T. of said curve; thence proceed North 08° 51' 04" West along the Easterly right-of-way of said Revolutionary Way for a distance of 433.85 feet (set ½" rebar CA-0114-LS);

thence proceed North 80° 49' 17" East for a distance of 591.00 feet to a ½" rebar in place; thence proceed North 23° 49' 17" East for a distance of 109.00 feet (set ½" rebar CA-0114-LS); thence proceed North 08° 29' 12" West for a distance of 373.00 feet (set ½" rebar CA-0114-LS); thence proceed North 81° 30' 48" East for a distance of 120.69 feet (set ½" rebar CA-0114-LS); thence proceed South 52° 28' 53" East for a distance of 483.50 feet to a point on the East boundary of the Northeast one-fourth of the Northeast one-fourth of said Section 35; thence proceed South 00° 58' 41" East along the East boundary of said Northeast one-fourth of the Northeast one-fourth and along the East boundary of the Southeast one-fourth of the Northeast one-fourth for a distance of 665.78 feet to a ½" rebar in place; thence proceed South 01° 00' 35" East along the East boundary of the Southeast one-fourth of the Southeast one-fourth for a distance of 764.54 feet to the point of beginning.

The above described and is located in the Southeast one-fourth of the Northeast one-fourth and the Northeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama contains 35.74 acres.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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\$28.00 CHARITY
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Allen S. Bayl