

RECORD AND RETURN TO:

Smith Douglas Homes
Attn: Daniel Sutherlin
110 Village Trail, Suite 215
Woodstock, Georgia 30188

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Memorandum") is made as of May 26, 2022, by and between **AR PROPERTIES LLC**, an Alabama limited liability company ("Seller"), and **SDH ALABAMA LLC**, a Georgia limited liability company (together with its successors and assigns, "Purchaser").

RECITALS

A. Seller, as Seller, and Purchaser, as Purchaser, entered into that certain Lot Purchase Agreement with an Effective Date of February 8, 2022 (which, as may be amended in accordance with its terms, is referred to as the "PSA"). The PSA provides, among other things, for the following:

- (i) The sale by SELLER to PURCHASER, or assigns, of the real property described on Exhibit A attached hereto and incorporated herein for all purposes (the "Land"); and
- (ii) The execution of this Memorandum by the Parties and have it recorded in the public records of Shelby County, Alabama.

B. The Parties desire to provide constructive notice of certain terms of the PSA.

C. All capitalized terms which are not defined in this Memorandum shall have the meanings as defined in the PSA.

NOW, THEREFORE, the Parties acknowledge and agree that the PSA provides for, among other things, the following:

1. Sale of Land. Seller, as Seller, and Purchaser, as Purchaser, entered into that certain the PSA, which is hereby incorporated herein by reference in its entirety, for the sale and purchase of the Land.

2. The covenants set forth in Section 1 of this Memorandum, shall be covenants running with Land.

3. Miscellaneous Provisions.

a. Counterparts. This Memorandum may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same Memorandum. The signature pages from one or more

counterparts may be removed from such counterparts and such signature pages all attached to a single instrument constituting the version for recording so that the signatures of all Parties may be physically attached to a single document.

b. No Partnership or Other Arrangement. It is not intended by this Memorandum to, and nothing contained in this Memorandum shall, create any partnership, joint venture or other arrangement between the Parties hereto. Save and except for Purchaser, no term or provision of this Memorandum is intended to, shall, be for the benefit of any person, firm, organization, corporation or other entity not a party hereto, and no such other person, firm, organization, corporation or other entity shall have any right, cause or action or claim hereunder.

c. Interpretation; Conflicts. This Memorandum is not a complete summary of the PSA. Provisions of this Memorandum shall not be used in interpreting the PSA. In the event of any conflict between this Memorandum and the PSA, the PSA shall control.

IN WITNESS WHEREOF, the Parties have executed or caused the execution of this Memorandum as of the Effective Date.

[The signatures of the Parties appear on the following pages]

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first above written.

SELLER:

AR PROPERTIES LLC,
an Alabama limited liability company

By: Randall H. Goggans
Randall H. Goggans, Managing Member

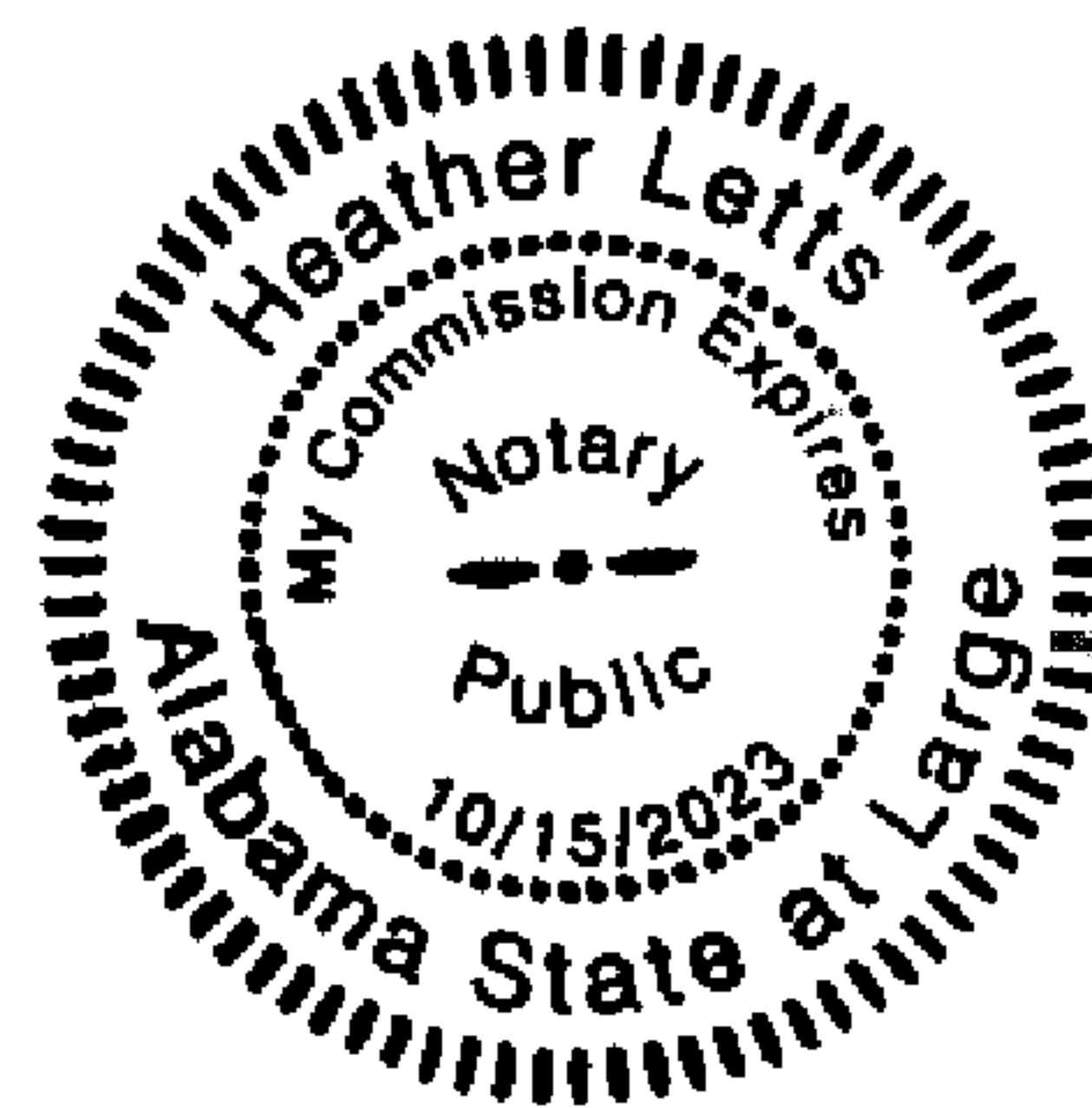
STATE OF ALABAMA)
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said State, hereby certify that Randall H. Goggans, whose name as Managing Member of AR Properties 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 this instrument, he, as such Officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 26 day of May, 2022.

Heather Little
Notary Public
My Commission Expires: 10-15-23

(NOTARIAL SEAL)



PURCHASER:

SDH ALABAMA LLC,
a Georgia limited liability company

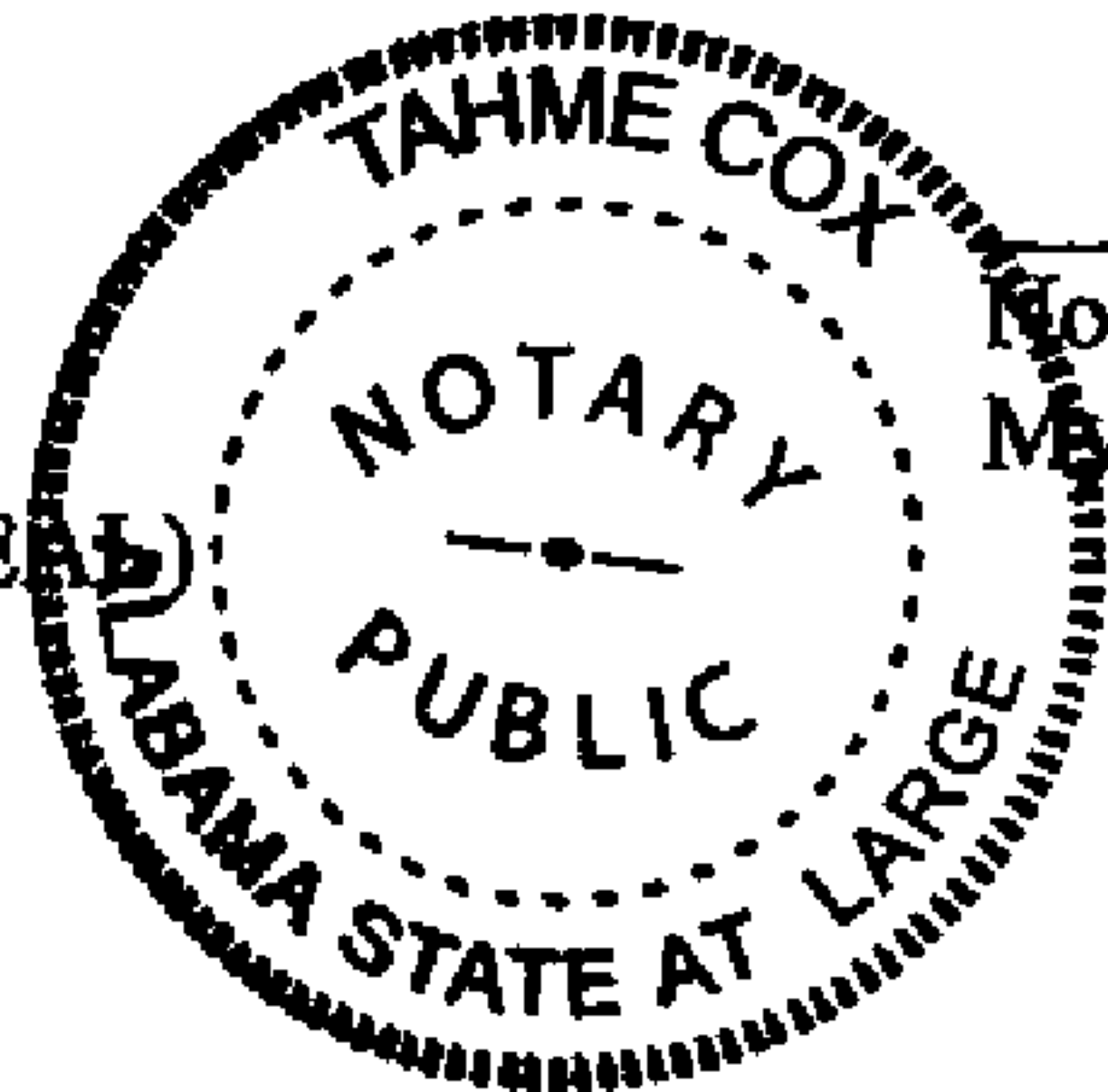
By: *Connor Thorpe* (SEAL)
Connor Thorpe, Vice President of Land

STATE OF ALABAMA)
COUNTY OF Shelby)

I, the undersigned, a Notary Public in and for said State, hereby certify that Connor Thorpe, whose name as Vice President of Land of SDH Alabama LLC, a Georgia 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 this instrument, he, as such Officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 27 day of May, 2022.

(NOTARIAL SEAL)



Tahme Cox
Notary Public
My Commission Expires: 8-21-23

**Exhibit A
To Memorandum**

Commence at the NW Corner of the NW 1/4 of the SW 1/4 of Section 27, Township 21 South, Range 1 West, Shelby County, Alabama; thence N00°04'30"W a distance of 113.88' to the POINT OF BEGINNING; thence continue N00°04'30"W a distance of 745.24'; thence N00°01'53"E a distance of 431.09'; thence S84°54'53"E a distance of 505.88'; thence S85°52'55"E a distance of 401.37'; thence S00°04'44"E a distance of 1101.39'; thence S89°55'07"W a distance of 905.00' to the POINT OF BEGINNING.

Said Parcel containing 23.62 acres, more or less.



**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
06/22/2022 10:20:43 AM
\$34.00 JOANN
20220622000249270**

Allen S. Bayal