

**This Instrument Prepared By:**

New Again Franchising, Inc.  
801 Alabama Street  
Bristol, Tennessee 37620

**MEMORANDUM OF AGREEMENT**

**THIS MEMORANDUM OF AGREEMENT** (the "Memorandum") is made as of October 17<sup>th</sup>, 2023, by and between **NEW AGAIN FRANCHISING, INC.**, herein called "NAF", and **COVE ACRES LLC**, herein called "Owner".

**WITNESSETH:**

**WHEREAS**, NAF and Owner previously entered into a written agreement (the "Agreement"), pursuant to which the Owner granted to NAF certain interests in and rights to royalties from the future sale of certain real property located at **1695 Highway 231, Vincent, AL 35178** (the "Property").

**WHEREAS**, in order to protect both parties' rights under the Agreement, NAF and Owner desire to enter into this Memorandum of Agreement for purposes of recording in the recorder's office for the City/County of **Shelby**.

**NOW THEREFORE**, for purposes of placing a Memorandum of the Agreement of public record, NAF and Owner do hereby further covenant and agree as follows pursuant to the terms and conditions of the Agreement:

1. **Name and Contact to Obtain Payoff and Release:** W. Derek Malcolm, Esq.  
/ newagain@dmalcolmlaw.com

2. **Property:** The Property is defined as the property located at: **1695 Highway 231, Vincent, AL 35178**.

3. **Restrictions on Alienation, Transfer, and Mortgage:** Owner shall not sell, assign, mortgage, pledge, hypothecate, encumber, or engage in any other type of transfer or attempted transfer of any interest in or to the Property without prior written consent of NAF.

4. **Effect of this Memorandum of Contract:** This Memorandum of Agreement is entered into by the parties, and is to be recorded, only to set forth the Agreement and certain provisions thereof as a matter of record. Nothing contained in this Memorandum of Agreement shall be deemed to modify, amend, alter, limit or otherwise change any of the provisions of the

Agreement itself or the rights and obligations of the parties thereto as provided therein, and the parties agree that this Memorandum is not intended nor shall it be used to interpret the Agreement or determine the intent of the parties under the Agreement. All capitalized terms in this Memorandum of Agreement shall have the meaning ascribed in the Agreement. In the event of any conflict or ambiguity between the terms of this Memorandum of Agreement or the terms of the Agreement, the terms of the Agreement shall prevail. Reference is hereby made to the Agreement for all of the terms, covenants and conditions thereof.

IN WITNESS WHEREOF, Owner has duly executed this Memorandum of Agreement as of this 17<sup>th</sup> day of October, 2023.

OWNER:

COVE ACRES LLC

By: [Signature]  
William Balance, Owner

STATE OF Alabama )  
 )  
COUNTY OF St. Clair )

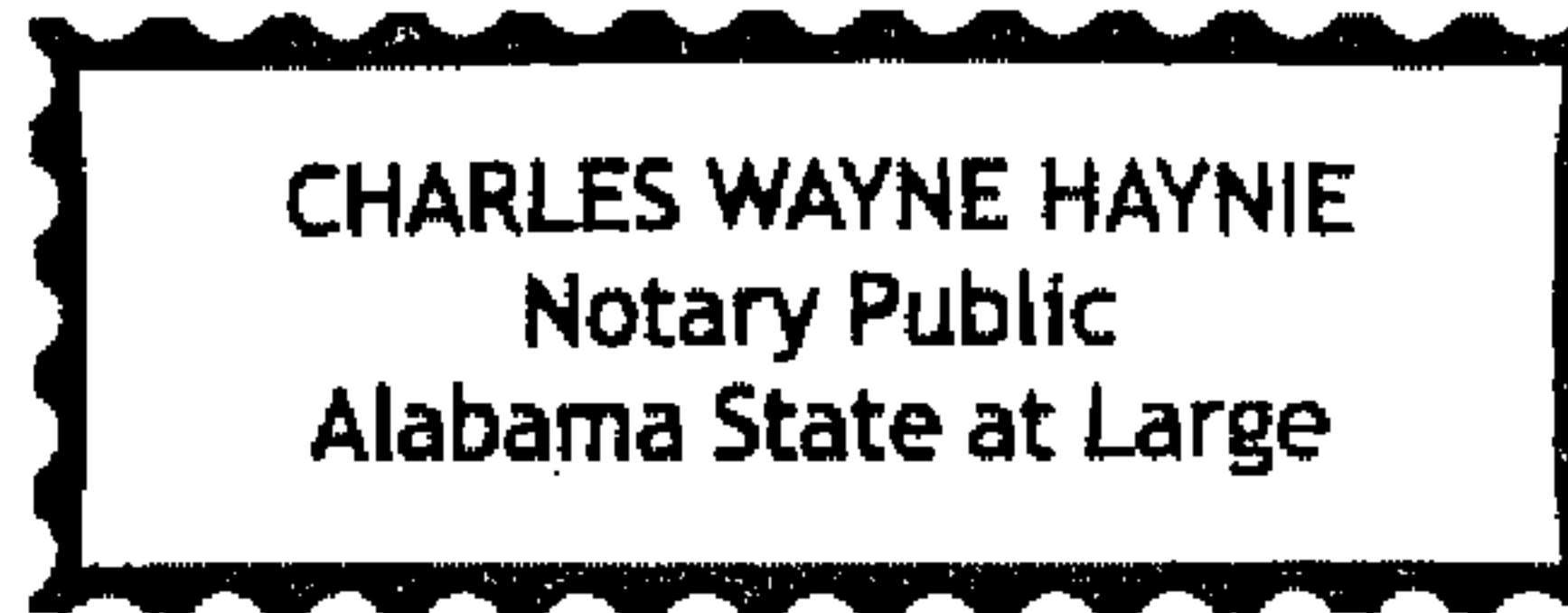
Personally appeared before me, a Notary Public in and for the State and County aforesaid, WILLIAM BALANCE, Owner, on behalf of COVE ACRES LLC, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the foregoing instrument for the purposes therein contained by signing his name on behalf of COVE ACRES LLC, as such Owner.

Given under my hand this the 17<sup>th</sup> day of October, 2023.

[Signature]  
Notary Public

My Commission Expires:

10-19-2027



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
10/20/2023 03:11:13 PM 2  
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[Signature]