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Shelby Cnty Judge of Probate, AL  
05/01/2024 03:58:46 PM FILED/CERT

## MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (this "Memorandum") is made and entered into as of 1/1/24, 2024 by and among **WESTERN REI, LLC**, an Alabama limited liability company ("REI"), **BUCKHAVEN DEVELOPMENT, LLC**, an Alabama limited liability company ("Buckhaven"), **CHELSEA HIGHLANDS, LLC**, an Alabama limited liability company ("Chelsea"), **DAWSONS COVE, LLC**, an Alabama limited liability company ("Dawsons"), **DUCK COVE, LLC**, an Alabama limited liability company ("Duck Cove"), **EMERALD RIDGE IV, LLC**, an Alabama limited liability company ("Emerald"), **FIRESIDE DEVELOPMENT, LLC**, an Alabama limited liability company ("Fireside"), **MALLARD LANDING COMPANY, LLC**, an Alabama limited liability company ("Mallard"), **PEAVINE CREEK, LLC**, an Alabama limited liability company ("Peavine"), **SANCTUARY LAND COMPANY, LLC**, an Alabama limited liability company ("Sanctuary"), **TO PREACH THE GOSPEL, INC.**, an Alabama non-profit corporation ("TPTG"), **WBC HOLDING, INC.**, an Alabama corporation ("Holding", and together with REI, Buckhaven, Chelsea, Dawsons, Duck Cove, Emerald, Fireside, Mallard, Peavine, Sanctuary, and TPTG, each a "Company", and collectively, the "Companies"; and **Jason E. Spinks**, an individual resident of the State of Alabama ("Spinks"). Spinks and the Companies are referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, the Parties have entered into that certain Fee Agreement (the "Fee Agreement"), dated as of 1/1/24, 2024, pursuant to which the Companies have agreed to pay a fee to Spinks upon the terms and conditions set forth in the Fee Agreement.

WHEREAS, the Parties intend and desire to set forth certain terms and provisions contained in the Fee Agreement in this Memorandum for informational purposes only.

NOW THEREFORE, for and in consideration of the premises and the mutual covenants and agreements set forth in the Fee Agreement, the Parties do hereby covenant and agree as follows:

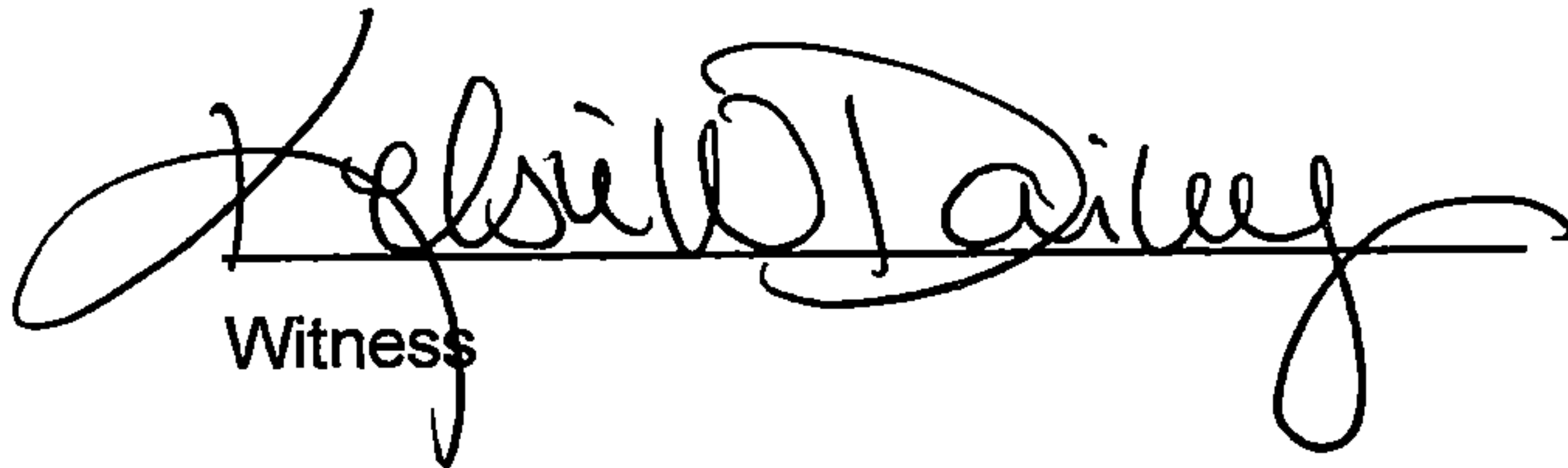
1. **Fee.** Pursuant to the Fee Agreement, each Company has agreed to pay a fee to Spinks upon the terms and conditions set forth in the Fee Agreement.
2. **Information Regarding Fee.** The Fee shall be an unsecured obligation of the Companies. For purposes of calculating the Fee with respect to closing of any sale of any parcel of real property listed on Schedule A attached hereto, any closing agent, title agent, attorney, purchaser, lender or other interested person shall rely upon either of the following:
  - (a) A written letter or statement by Spinks or his authorized agent, heirs or assigns, as to any amount due at such closing.
  - (b) A written letter or statement by any Company as to any amount due at such closing.

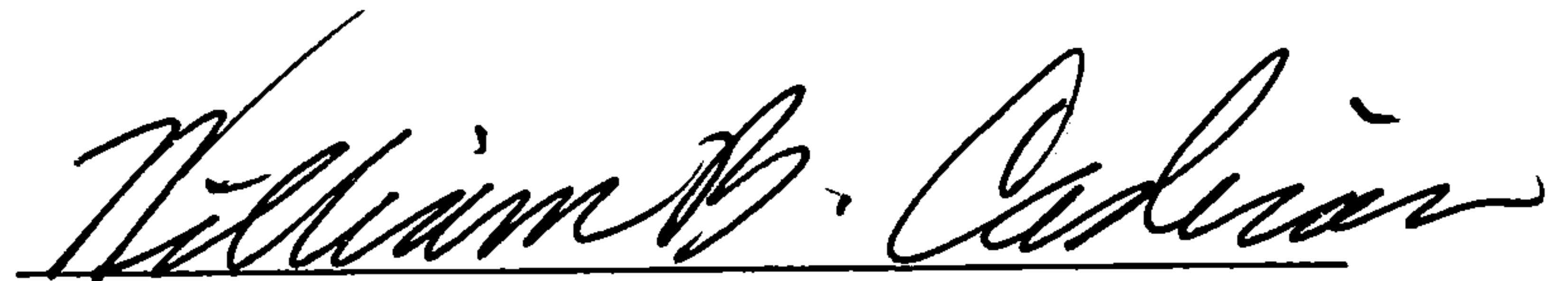
In the event of any inconsistency between any written letter or statement provided by Spinks and any letter or statement provided by any Company, the letter or statement provided by any Company shall prevail.



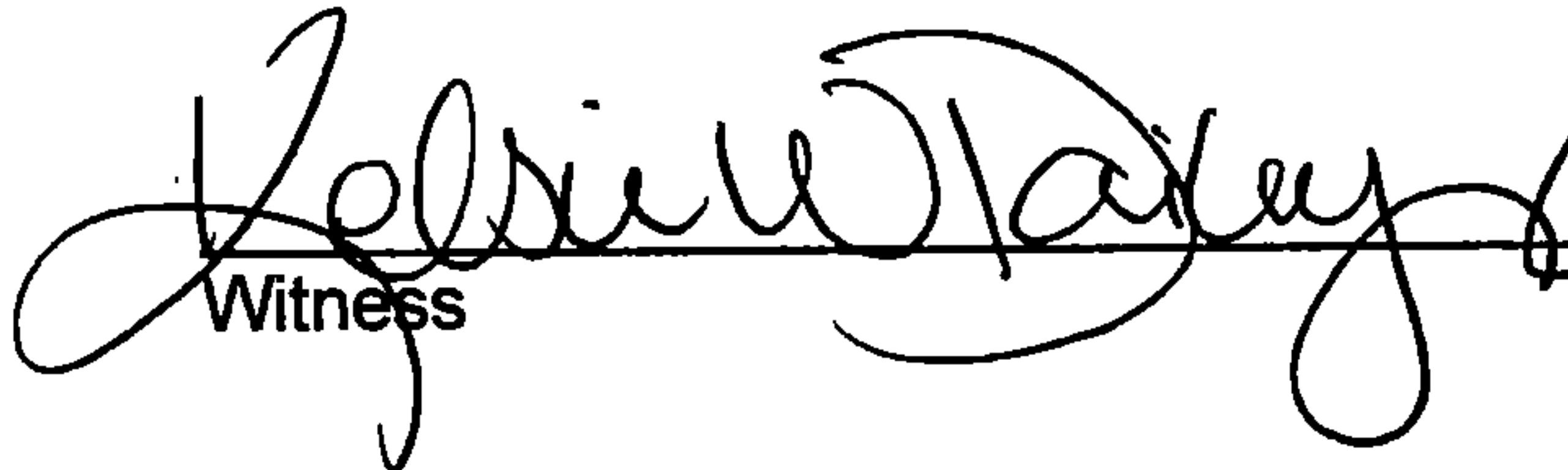
- 3. Incorporation of Fee Agreement.** This Memorandum is for informational purposes only, and nothing contained herein shall be deemed to, in any way, modify or otherwise affect any of the terms and conditions of the Fee Agreement, the terms of which are incorporated herein by reference. This instrument is merely a memorandum of the Fee Agreement and is subject to all of the terms, provisions and conditions of the Fee Agreement. In the event of any inconsistency between the terms of the Fee Agreement and this Memorandum, the terms of the Fee Agreement shall prevail.

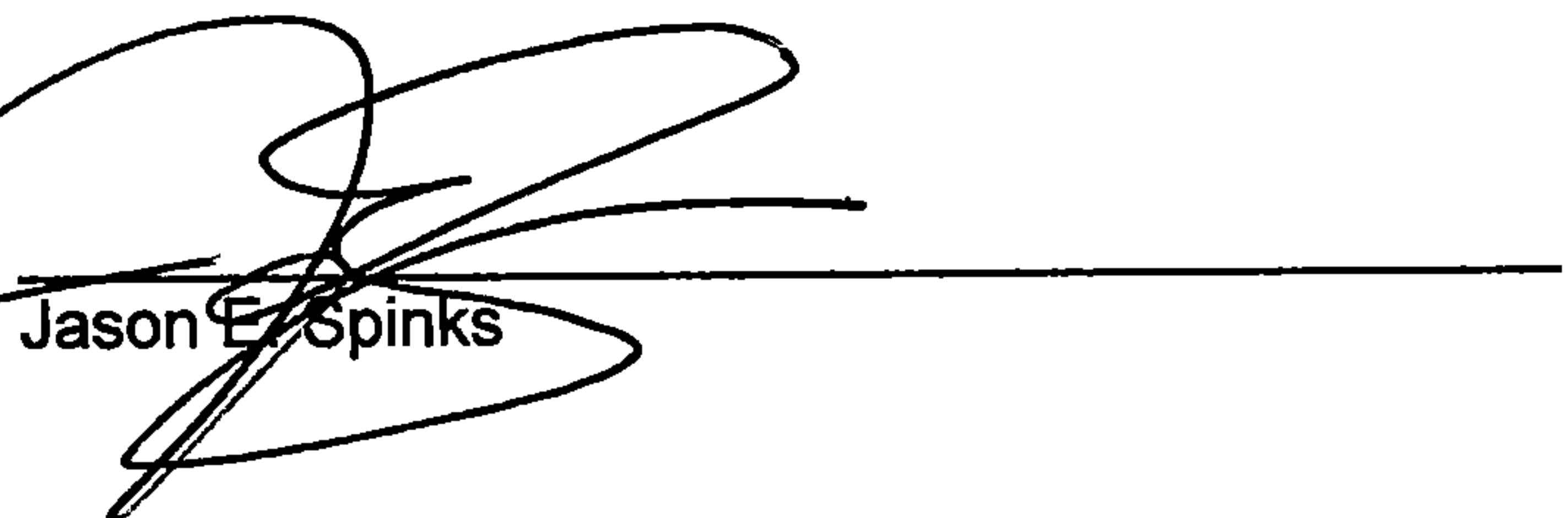
IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the Effective Date.

  
Witness



William B. Cashion, in his capacity as President of To Preach The Gospel and of WBC Holding, Inc., and as Manager of Western REI, LLC, Buckhaven Development, LLC, Chelsea Highlands, LLC, Dawsons Cove, LLC, Duck Cove, LLC, Emerald Ridge IV, LLC, Fireside Development, LLC, Mallard Landing Company, LLC, Peavine Creek, LLC and Sanctuary Land Company, LLC

  
Witness

  
Jason E. Spinks

Prepared by John Gant  
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