

This Instrument Prepared By:

David B. Galle, Esq.  
Fox Rothschild LLP  
33 South 6<sup>th</sup> Street, Suite 3600  
Minneapolis, MN 55402

After Recording Return To:

Clayton Properties Group, Inc.  
5000 Clayton Road  
Maryville, TN 37804  
Attn: Bob Blackburn

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Space Above This Line Reserved for Recorder's Use

**MEMORANDUM OF OPTION AGREEMENT**

BY THIS MEMORANDUM OF OPTION AGREEMENT ("**Memorandum**"), entered into as of September 30, 2024, DOMAIN TIMBERLAKE MULTISTATE, LLC, a Delaware limited liability company ("**Owner**"), GRANTOR for indexing purposes, and CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation ("**Builder**"), GRANTEE for indexing purposes, declare and agree as follows:

A. Owner owns those certain single-family lots (the "**Lots**") and certain other real property located in the City of Hoover, County of Shelby, State of Alabama, and described on the attached Exhibit "A" (collectively, the "**Property**").

B. Owner granted to Builder, and does hereby grant to Builder, pursuant to that certain Option Agreement between Builder and Owner of even date herewith ("**Option Agreement**"), the option to purchase the Lots in accordance with the terms of the Option Agreement (the "**Option**").

C. The term of the Option commences upon the date this Memorandum is recorded in the Official Records of Shelby County, Alabama, and shall expire or lapse not later than October 31, 2026.

D. All of the other terms, conditions and agreement contained within the Option Agreement are fully incorporated herein by reference as if fully set forth herein. This Memorandum is not intended to change any of the terms of the Option Agreement.

E. This Memorandum shall automatically terminate and be of no further force or effect with respect to (i) any dwelling unit constructed on the Property for which a certificate of occupancy has been obtained, concurrently with the conveyance of such dwelling unit to a purchaser of such dwelling unit; (ii) any portion of the Property (or interest therein) that is conveyed to Builder; and (iii) any portion of the Property (or interest therein) that is conveyed to


a city, county, any other governmental authority, a utility company, or any homeowner's association. Notwithstanding such automatic release, Owner agrees to provide any applicable release within five (5) days of request therefor by Builder.

[Signatures are on the following page]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Option Agreement on the dates set forth below, to be effective as of the date first set forth above.

**BUILDER:**

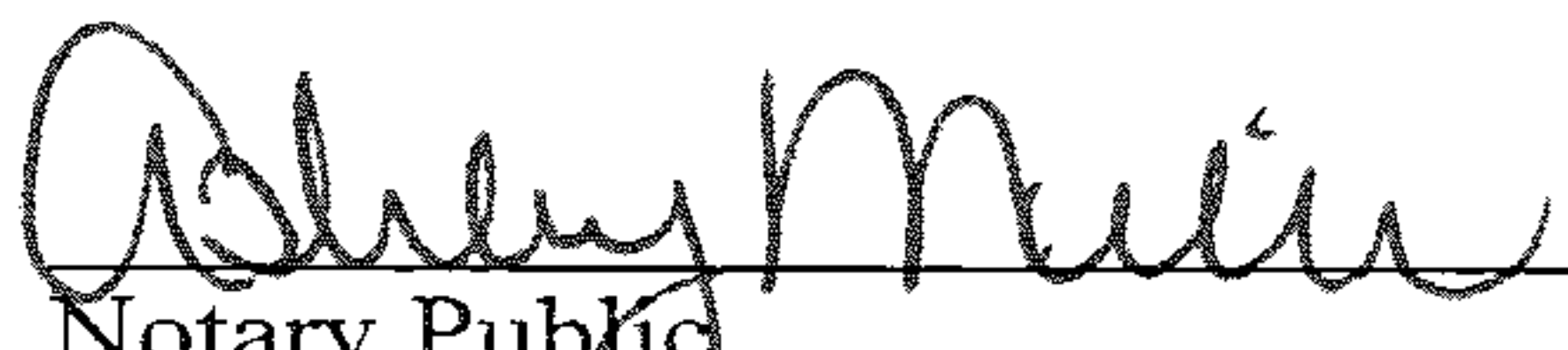
**CLAYTON PROPERTIES GROUP, INC.,**  
a Tennessee corporation

By:   
Name: Brooks Harris  
Its: Vice President

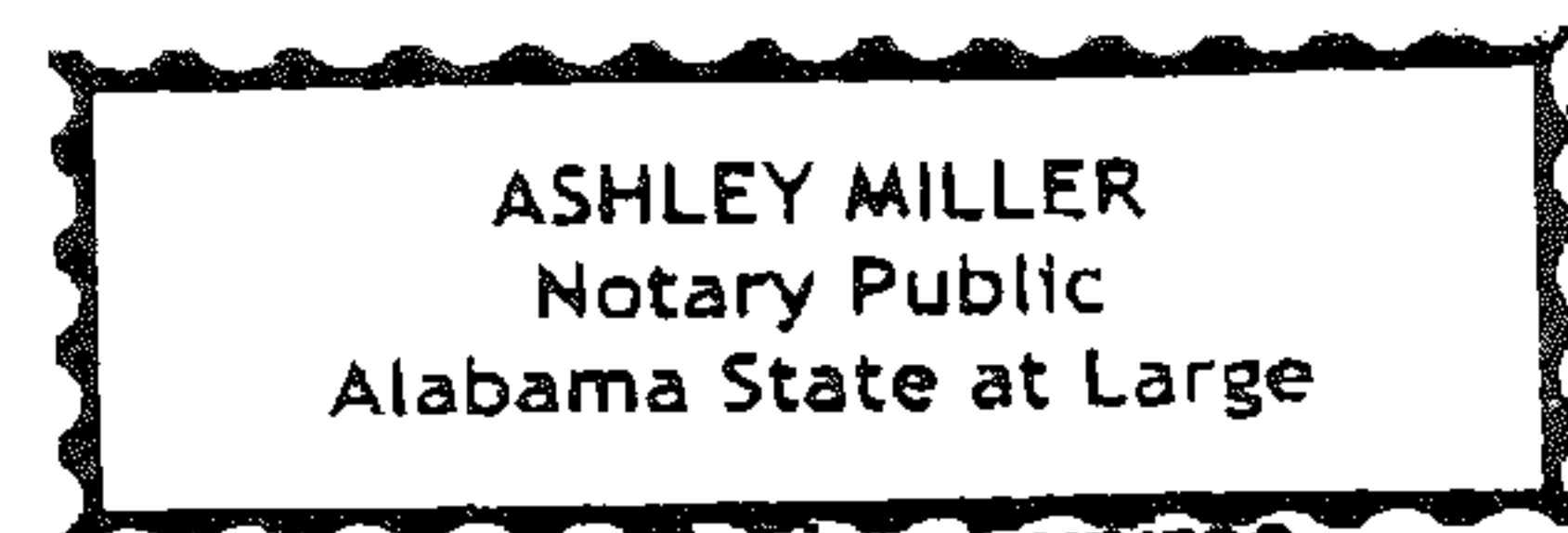
State of Alabama )  
 ) SS:  
County of Shelby )

I, Ashley Miller, a Notary Public in and for said County, in said State, hereby certify that Brooks Harris, the Vice President of Clayton Properties Group, Inc., a Tennessee corporation, 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 said instrument, he, as such officer and with full authority, executed the same voluntary for and as the act of the said corporation

Given under my hand and official seal this 10 day of September, 2024.

  
Notary Public

[AFFIX SEAL]



My Commission Expires

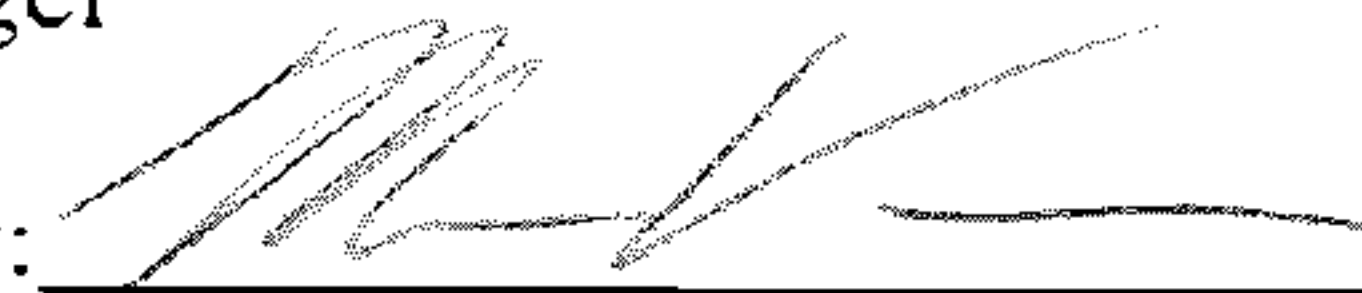
My commission expires: February 14, 2026

*[Owner's signature and acknowledgment is on the following page]*

**OWNER:**

**DOMAIN TIMBERLAKE MULTISTATE, LLC,**  
a Delaware limited liability company

By: Domain Timberlake Holdings, LLC  
Its: Manager

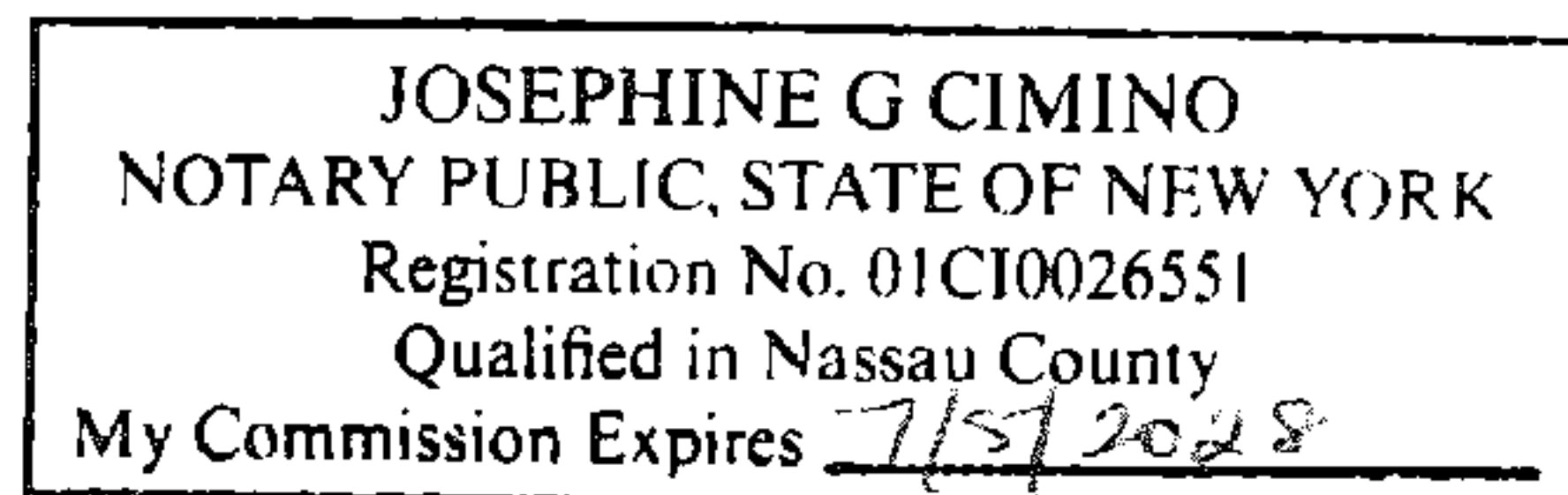
By:   
Name: Marc Valdes  
Its: Authorized Signatory

State of New York )  
 ) SS:  
County of New York )

I, Josephine G. Cimino, a Notary Public in and for said County, in said State, hereby certify that ~~M~~Marc Valdes, the Authorized Signatory of Domain Timberlake Holdings, LLC, the Manager of Domain Timberlake Multistate, LLC, a Delaware 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 said instrument, he, as such Authorized Signatory and with full authority, executed the same voluntary for and as the act of the said limited liability company.

Given under my hand and official seal this 5<sup>th</sup> day of September, 2024.

  
Notary Public



[AFFIX SEAL]

My commission expires: 7-5-2028



**Exhibit "A"****Legal Description**

The Land referred to herein below is situated in the County of Shelby, State of Alabama and is described as follows:

**Foothills at Blackridge Phase 3**

A parcel of land situated in the Northeast  $\frac{1}{4}$ , the Southeast  $\frac{1}{4}$  and Southwest  $\frac{1}{4}$  of Section 7, the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 8, and the Northeast  $\frac{1}{4}$  of Section 18, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows:

**BEGIN** at a 3 inch capped pipe at the Southwest corner of the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 7, Township 20 South, Range 3 West, Shelby County, Alabama, and run N  $00^{\circ}14'22''$  W along the West line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  section for a distance of 1311.19 feet to a 3 inch capped pipe at the Northeast corner of the Southwest  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 7; thence run N  $89^{\circ}43'47''$  W for a distance of 1330.07 feet along the North line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  section to a 3 inch capped pipe at the Northeast corner of the Southeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7; thence run N  $89^{\circ}45'06''$  W for a distance of 1329.05 feet along the North line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  section; to a 3 inch capped pipe at the Northwest corner of the Southeast  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7; thence leaving said  $\frac{1}{4}$  -  $\frac{1}{4}$  line run S  $89^{\circ}29'00''$  W for a distance of 1329.08 feet to a point on the West line of Section 7; thence run N  $00^{\circ}31'00''$  W for a distance of 1346.46 feet along said West line to a WSE capped iron at the Northwest corner of the Northwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7, thence run S  $89^{\circ}27'48''$  E for a distance of 1332.10 feet to a 1  $\frac{1}{2}$  inch crimp at the Northeast corner of the Northwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7; thence leaving said  $\frac{1}{4}$  -  $\frac{1}{4}$  line run S  $72^{\circ}17'36''$  E for a distance of 1389.85 feet; thence run S  $55^{\circ}09'34''$  E for a distance of 139.81 feet; thence run N  $09^{\circ}10'51''$  W for a distance of 550.66 feet; thence run N  $52^{\circ}15'28''$  E for a distance of 207.11 feet to the Southernmost corner of Lot 24 according to the plat of Southpointe Ridge subdivision; thence N  $46^{\circ}09'01''$  E for a distance of 452.71 feet along the Southeastern boundary of said subdivision; thence leaving said subdivision run S  $46^{\circ}31'23''$  E for a distance of 762.14 feet; thence run S  $43^{\circ}28'37''$  W for a distance of 18.29 feet; thence run S  $46^{\circ}31'23''$  E for a distance of 170.00 feet; thence run S  $43^{\circ}28'37''$  W for a distance of 86.85 feet to the Northwestern boundary of Lot 229 according to the plat of Foothills at Blackridge Phase 2, thence continue along the same course and along the Northwestern boundary of said subdivision for a distance of 463.00 feet; thence run S  $46^{\circ}31'23''$  E for a distance of 170.00 feet along said subdivision to a point on the Northwestern right-of-way of Burnham Place; thence run S  $43^{\circ}28'37''$  W for a distance of 95.00 feet along said right-of-way; thence with a curve turning to the right with an arc length of 39.27 feet, with a radius of 25.00 feet, with a chord bearing of S  $88^{\circ}28'37''$  W, with a chord length of 35.36 feet along said right-of-way to the right-of-way of Blackridge Circle; thence for the next five courses along said Blackridge Circle right-of-way S  $43^{\circ}28'37''$  W for a distance of 50.00 feet; thence run S  $46^{\circ}31'23''$  E for a distance of 358.65 feet; thence with a curve turning to the left with an arc length of 213.69 feet, with a radius of 275.00 feet, with a chord bearing of S  $68^{\circ}47'01''$  E, with a chord length of 208.35 feet; thence run N  $88^{\circ}57'21''$  E for a distance of 121.66 feet; thence with a curve turning to the right with an arc length of 37.61 feet, with a radius of 25.00 feet, with a chord bearing of S

47°56'34" E, with a chord length of 34.16 feet to the right-of-way of Calvert Circle; thence for the next four courses along said Calvert Circle right-of-way run S 04°50'28" E for a distance of 58.78 feet; thence with a curve turning to the left with an arc length of 133.51 feet, with a radius of 200.00 feet, with a chord bearing of S 23°57'56" E, with a chord length of 131.05 feet; thence run S 43°05'24" E for a distance of 6.23 feet; thence run N 46°54'36" E for a distance of 50.00 feet to the South boundary of Lot 242 according to the plat of Foothills at Blackridge Phase 2, thence for the next six courses along the boundary of said Foothills at Blackridge Phase 2 run N 77°26'25" E for a distance of 197.36 feet; thence run S 43°05'24" E for a distance of 540.00 feet; thence run S 29°56'07" E for a distance of 14.66 feet; thence run N 42°22'54" E for a distance of 170.87 feet; thence run N 46°00'49" E for a distance of 50.00 feet; thence N 46°54'36" E for a distance of 165.00 feet to a point on the boundary of Lot 111 according to the plat of Foothills at Blackridge Phase 1; thence run S 43°05'24" E for a distance of 174.21 feet along said boundary of Foothills at Blackridge Phase 1; thence run S 81°26'27" E for a distance of 338.57 feet along said boundary of Foothills at Blackridge Phase 1 to a point on the Western right-of-way of Blackridge Parkway; thence for the next three courses along said Blackridge Parkway right-of-way run S 12°10'01" E for a distance of 80.64 feet; thence with a curve turning to the right with an arc length of 209.75 feet, with a radius of 491.50 feet, with a chord bearing of S 0°03'31" W, with a chord length of 208.16 feet, thence run S 12°17'04" W for a distance of 245.73 feet; thence leaving said right-of-way run N 77°42'56" W for a distance of 18.00 feet; thence S 12°17'04" W for a distance of 38.24 feet; thence with a curve turning to the right with an arc length of 92.63 feet, with a radius of 473.50 feet, with a chord bearing of S 17°53'19" W, with a chord length of 92.48 feet; thence run S 23°29'34" W for a distance of 97.99 feet; thence run S 62°16'08" W for a distance of 705.42 feet; thence run S 42°02'44" W for a distance of 1027.68 feet; thence run S 00°41'30" E for a distance of 589.60 feet; thence run S 89°57'32" W for a distance of 1214.82 feet; thence N 38°40'24" E for a distance of 1703.85 feet to a point on the South line of the Southwest ¼ of the Southeast ¼ of Section 7; thence run S 89°58'48" E along said South line for a distance of 148.41 feet to the **POINT OF BEGINNING**. Said parcel containing 173.3 acres, more or less.



Filed and Recorded  
 Official Public Records  
 Judge of Probate, Shelby County Alabama, County  
 Clerk  
 Shelby County, AL  
 10/02/2024 09:14:20 AM  
 \$37.00 CHARITY  
 20241002000307720

*Allen S. Bayl*

Exhibit A