

THIS INSTRUMENT PREPARED BY:

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(256) 533-7711

STATE OF ALABAMA     )  
                                     :  
COUNTY OF SHELBY     )

**MEMORANDUM OF CONTRACT**

THIS MEMORANDUM OF AGREEMENT (this "Memorandum") is executed as of the date indicated below by **LENNAR HOMES OF ALABAMA, LLC, a Delaware limited liability company** (the "Buyer").

RECITALS:

WHEREAS, Buyer has entered into that certain Agreement for the Purchase and Sale of Real Property dated effective September 5, 2025 (the "Agreement") with **FARLEY COURT DEVELOPMENT, LLC, an Alabama limited liability company** (the "Seller") to purchase certain real property being approximately 11.12 acres, more or less, located Shelby County, Alabama, described in that certain warranty deed recorded as Instrument 20231205000350513 in the Office of the Judge of Probate of Shelby County, Alabama, and a being further described as Tax Parcel 09-3-05-0-001-044.000, according the records of the Revenue Commissioner of Shelby County, Alabama (the "Property"); and,

WHEREAS, in connection with the execution of the Agreement and in anticipation of the future performance thereon, Buyer has paid certain consideration and performed meaningful activities in reliance thereon and desires to perfect Buyer's executory interest in the Property as permitted by the Agreement.

NOW, THEREFORE, IN CONSIDERATION of the premises and of the Recitals listed above, the Buyer does confirm as follows:

1. Incorporation of Recitals. The Recitals listed above shall be incorporated herein as if listed separately below.
2. Perfected Interest. Buyer has paid consideration for its present interest in the Property, and as a result, hereby perfects Buyer's executory interest in the Property.

3. Automatic Release. This Memorandum shall be deemed released upon the recordation of a deed from Seller conveying all of the Property to Buyer, or by written agreement of Buyer.
4. Applicable Law. This Memorandum shall be governed by and construed in accordance with the laws of the State of Alabama.
5. Binding Effect. All terms and provisions of this Memorandum shall bind and inure to the benefit of Buyer's successors and assigns.

This Memorandum is executed by the authorized duly authorized representative of Buyer as of the date indicated below.

**BUYER:**

LENNAR HOMES OF ALABAMA, LLC,  
a Delaware limited liability company

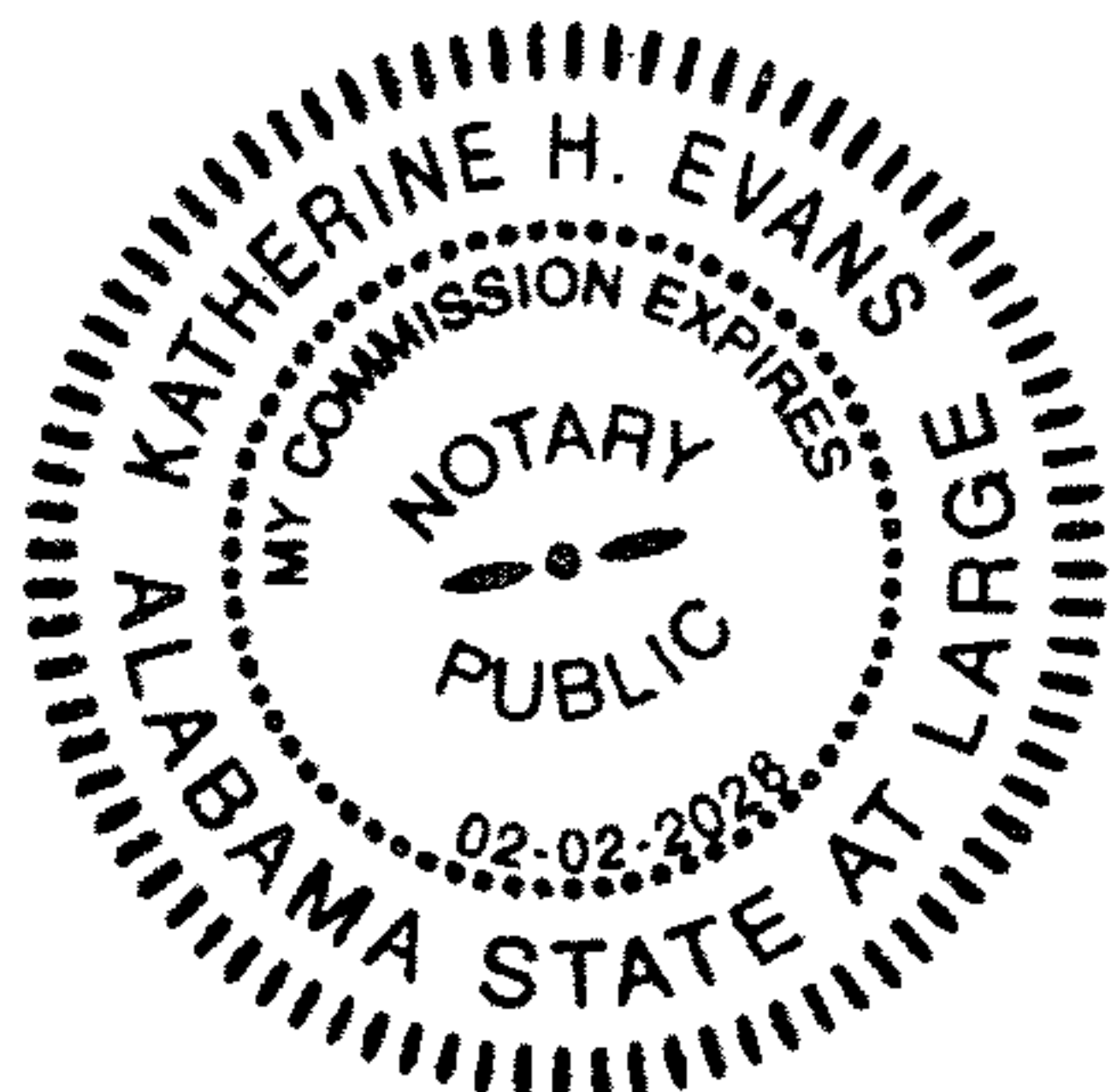


By: Ronald Christopher Moates  
Its: Vice President

STATE OF ALABAMA     )  
                                  :  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said county and in said state, hereby certify that, Ronald Christopher Moates whose name as Vice President of Lennar Homes of Alabama, 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 the instrument, he, as such Vice President and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal this the 15<sup>th</sup> of September, 2025.



Notary Public

My Commission Expires: 02-02-2028



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
09/16/2025 11:34:14 AM  
\$25.00 BRITTANI  
20250916000282800

Memorandum of Agreement (Greystone Townes)

*Allen S. Bayl*