

THIS INSTRUMENT PREPARED BY:

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HARRISON & GAMMONS, P.C.
2430 L & N DRIVE
HUNTSVILLE, AL 35801
(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 October 13, 2025 (the “Agreement”) with **HIGHPOINTE RENTALS LLC, an Alabama limited liability company** (the “Seller”) to purchase certain real property being approximately 32.90 acres, more or less, located Shelby County, Alabama, and being commonly known as Tax Parcel 21-6-23-3-001-004.000, according the records of the Revenue Commissioner of Shelby County, Alabama (the “Property”), such Property being further described in Exhibit “A” attached hereto and made a part hereof as it set out in full herein; 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:

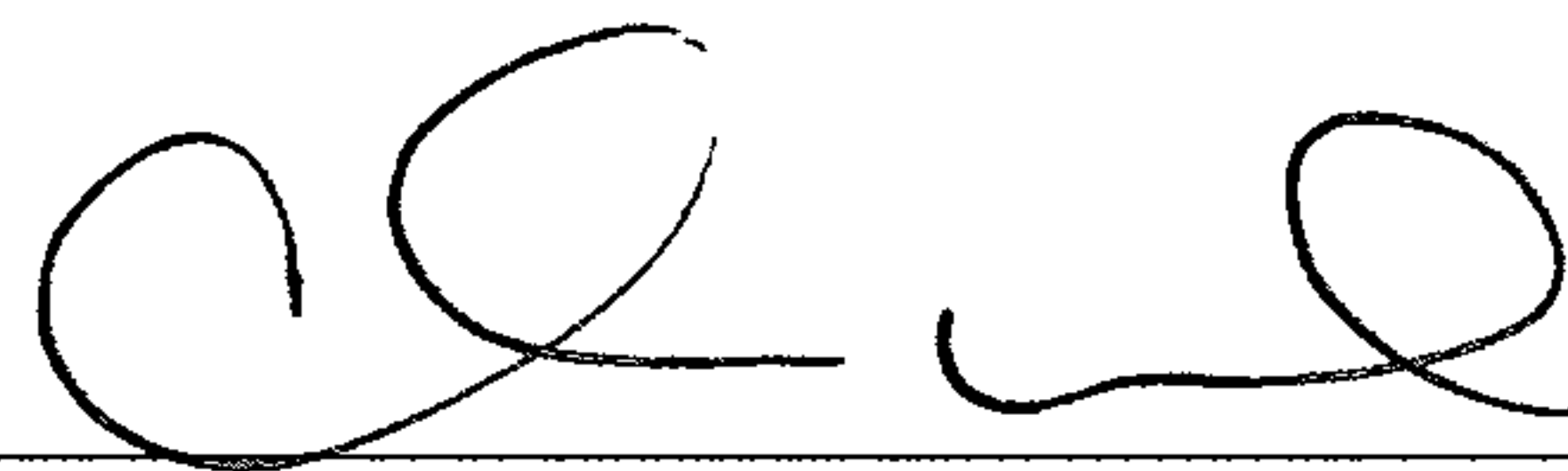
1. Incorporation of Recitals. The Recitals listed above shall be incorporated herein as if listed separately below.
2. Perfected Interest. Buyer has paid consideration for its present interest in the Property, and as a result, hereby perfects Buyer’s executory interest in the Property.

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

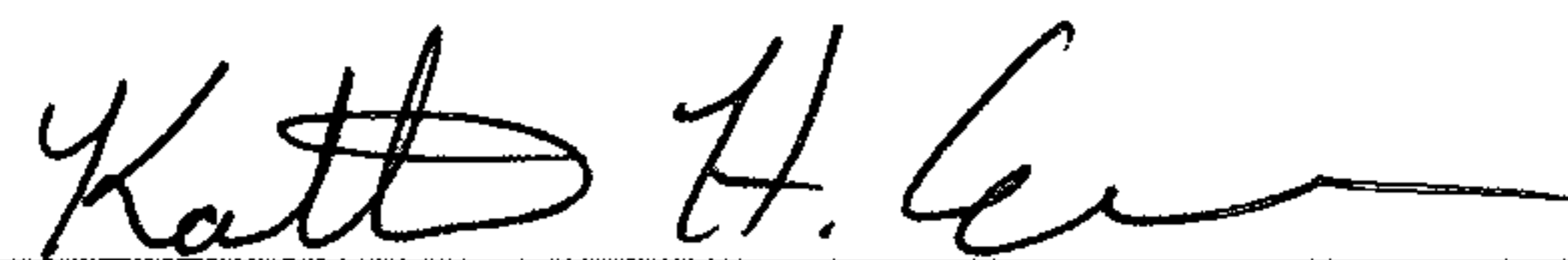
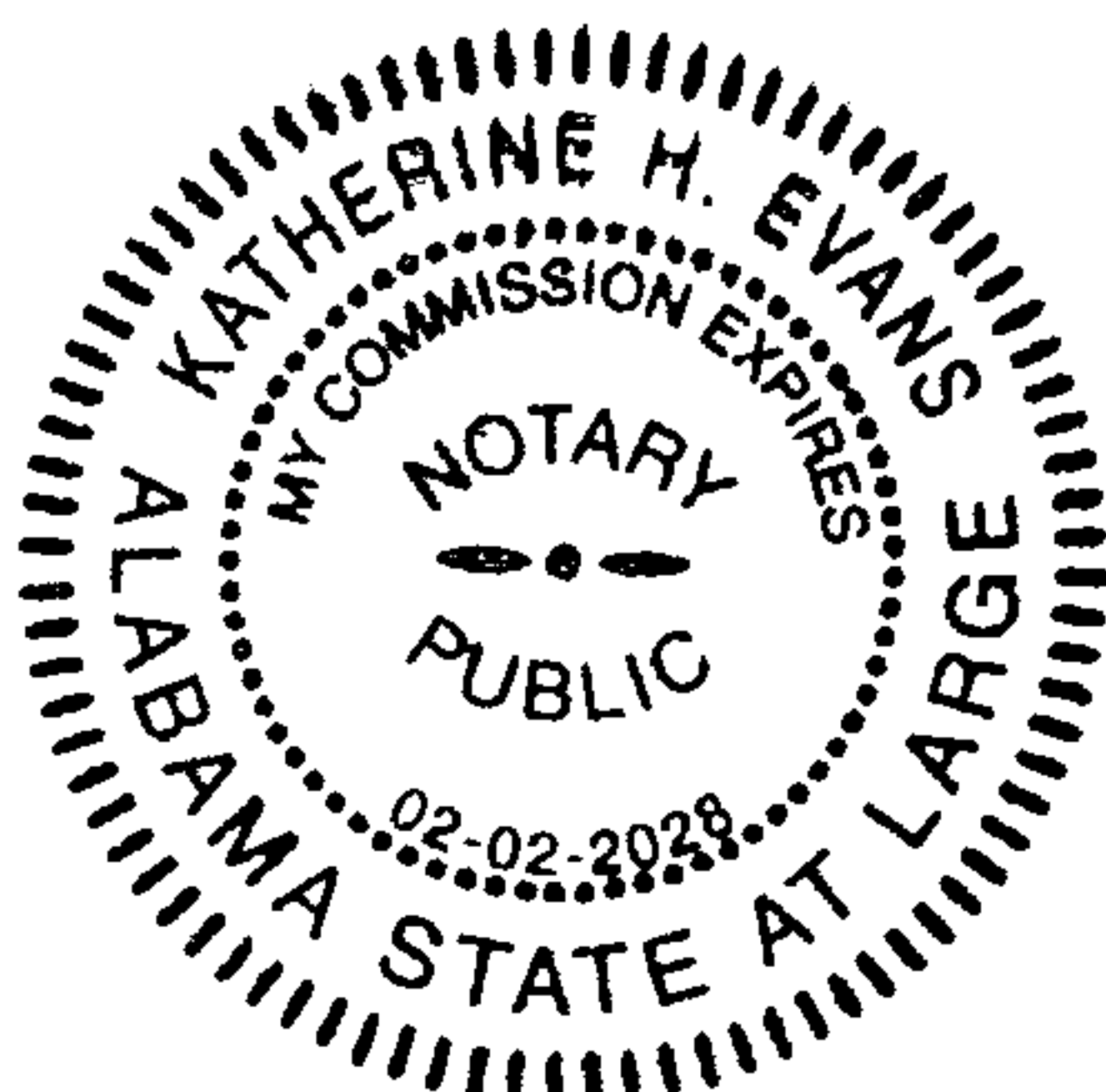


By: Ronald Christopher Moates
Its: Vice President

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 20th of October, 2025.



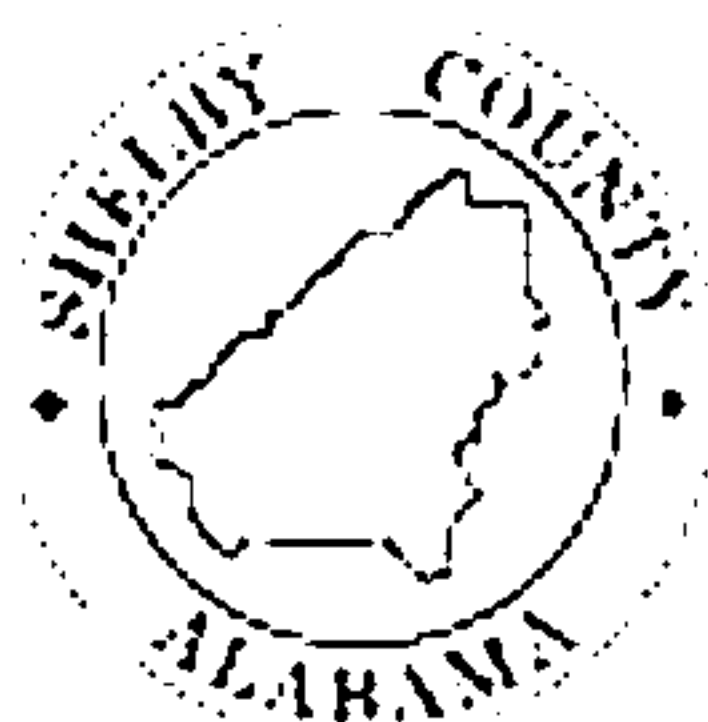
Notary Public

My Commission Expires: 02-02-2028

EXHIBIT "A"

Commence at a capped rebar in place being the Southeast corner of the Northwest one-fourth of the Southwest one-fourth of Section 23, Township 21 South, Range 1 West, Shelby County, Alabama, said point being the point of beginning. From this beginning point proceed South 89° 34' 07" West along the South boundary of said quarter-quarter section for a distance of 204.27 feet to a ½" rebar in place; thence proceed North 00° 03' 18" West for a distance of 418.56 feet to a ½" rebar in place; thence proceed South 89° 30' 23" West for a distance of 209.03 feet to a ½" rebar in place; thence proceed South 00° 06' 56" East for a distance of 299.57 feet to a ½" rebar in place, said point being located on the Easterly right-of-way of Joiner Town Road; thence proceed Northwesterly along the Easterly right-of-way of said road and along the curvature of a concave curve right having an arc length of 233.34 feet and a radius of 1162.46 feet for a chord bearing and distance of North 35° 53' 03" West, 232.94 feet to the P. C. of said curve; thence proceed North 30° 08' 01" West along the Easterly right-of-way of said road for a distance of 552.90 feet (set ½" rebar CA-0114-LS); thence proceed North 61° 32' 27" East for a distance of 210.00 feet (set ½" rebar CA-0114-LS); thence proceed North 27° 36' 41" West for a distance of 419.77 feet (set ½" rebar CA-0114-LS); thence proceed North 88° 08' 31" East for a distance of 1095.76 feet to a 1" pipe in place; thence proceed South 01° 26' 59" East for a distance of 254.07 feet to a 2" pipe in place; thence proceed North 89° 29' 39" East for a distance of 385.06 feet to a capped rebar in place (CA 817); thence proceed South 47° 03' 49" East for a distance of 314.84 feet to a capped rebar in place (CA 817); thence proceed North 89° 26' 11" East for a distance of 214.96 feet (set ½" rebar CA-0114-LS); thence proceed South 00° 35' 54" West for a distance of 339.98 feet (set ½" rebar CA-0114-LS); thence proceed South 88° 23' 17" West for a distance of 206.93 feet to a 5/8" rebar in place; thence proceed South 00° 12' 44" West for a distance of 41.97 feet to a 5/8" rebar in place; thence proceed South 89° 36' 15" West for a distance of 340.70 feet (set ½" rebar CA-0114-LS); thence proceed North 55° 45' 29" West for a distance of 143.35 feet (set ½" rebar CA-0114-LS); thence proceed North 00° 01' 19" East for a distance of 111.50 feet to a ½" rebar in place; thence proceed South 89° 41' 04" West for a distance of 210.45 feet to a 5/8" rebar in place; thence proceed South 00° 15' 05" East for a distance of 625.18 feet ½" rebar in place, said point being located on the South boundary of the Northeast one-fourth of the Southwest one-fourth of said Section 23; thence proceed South 89° 14' 02" West along the South boundary of said quarter-quarter section for a distance of 217.59 feet to the point of beginning.

The above described land is located in the Northeast one-fourth of the Southwest one-fourth and the Northwest one-fourth of the Southwest one-fourth of Section 23, Township 21 South, Range 1 West, Shelby County, Alabama and contains 32.90 acres.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/21/2025 10:27:33 AM
\$28.00 JOANN
20251021000322560

Allen S. Bayl