

THIS INSTRUMENT PREPARED BY:

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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 **ALABAMA LAND PARTNERS, LLC, an Alabama limited liability company** (the “Seller”) to purchase certain real property being approximately 82.18 acres, more or less, located Shelby County, Alabama, and being commonly known as Tax Parcels 21-6-23-2-001-002.000 and 21-5-22-1-001-001.003, 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:

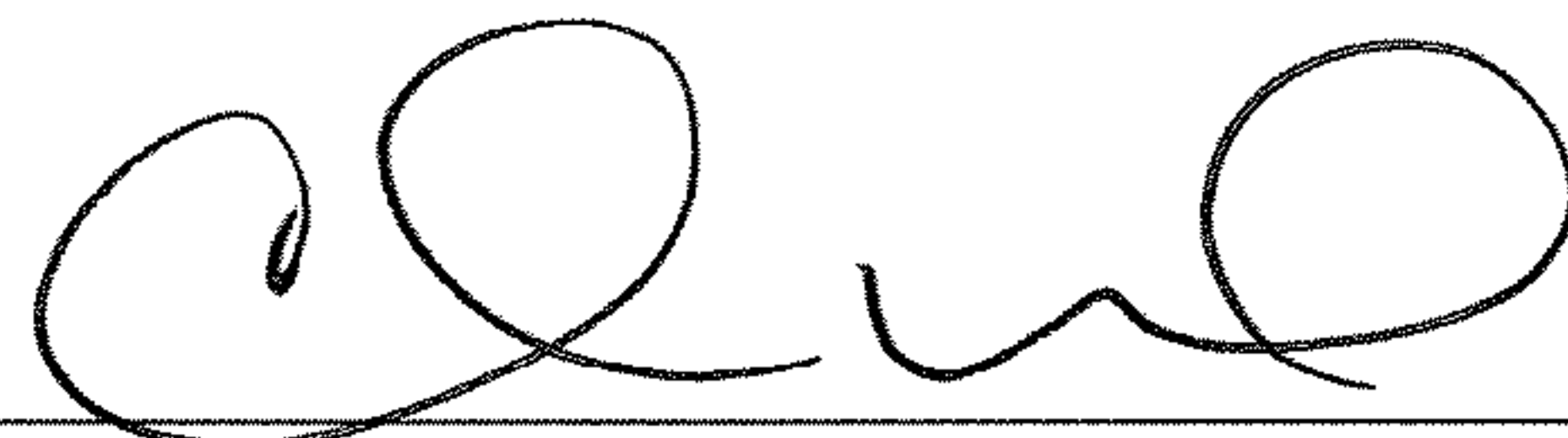
1. Incorporation of Recitals. The Recitals listed above shall be incorporated herein as if listed separately below.
2. Perfected Interest. Buyer has paid consideration for its present interest in the Property, and as a result, hereby perfects Buyer’s executory interest in the Property.

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

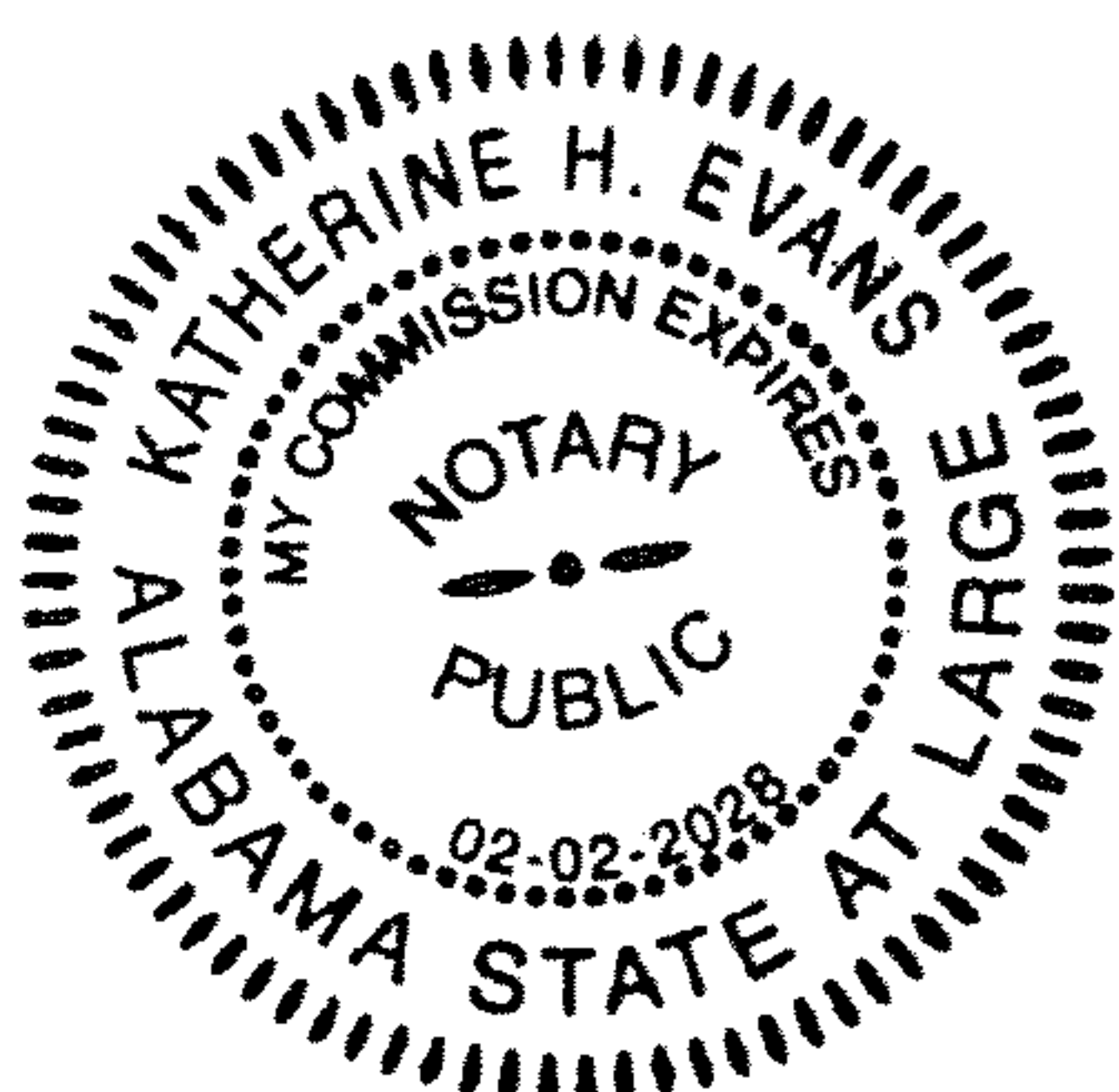


By: Ronald Christopher Moates
Its: Vice President

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.



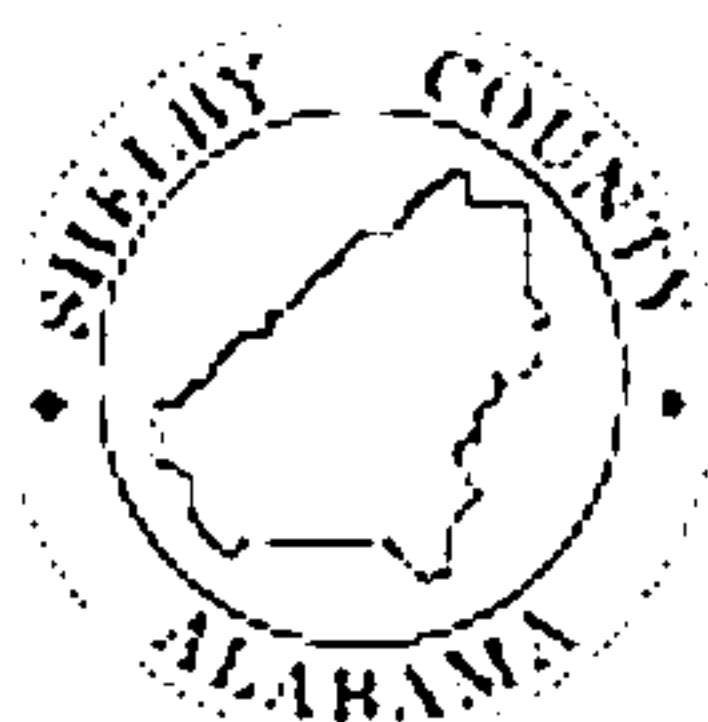
Notary Public

My Commission Expires: 02-02-2028

EXHIBIT "A"

Commence at a 2" pipe in place being the Northwest corner of the Southeast one-fourth of the Northwest 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 North 89° 04' 20" East along the North boundary of said quarter-quarter section and along a yellow painted line for a distance of 1361.64 feet to a pine knot in rock pile being the Northeast corner of said quarter-quarter section; thence proceed South 00° 36' 30" West along the East boundary of said quarter-quarter section for a distance of 1298.26 feet to a 1" pipe in place being the Southwest corner of said quarter-quarter section; thence proceed South 56° 16' 14" West for a distance of 32.78 feet to a 1" pipe in place being located on the accepted South boundary of the Southeast one-fourth of Northwest one-fourth; thence proceed South 89° 26' 55" West along the South boundary of said quarter-quarter section for a distance of 209.71 feet to a capped rebar in place (SCS CA 817); thence proceed South 89° 28' 02" West along the South boundary of said quarter-quarter section for a distance of 450.04 feet to a capped rebar in place (SCS CA 817); thence proceed South 89° 27' 49" West along the South boundary of said quarter-quarter section for a distance of 391.83 feet to a 1" pipe in place; thence proceed South 88° 06' 33" West along the South boundary of said quarter-quarter section and along the South boundary of the Southwest one-fourth of the Northwest one-fourth for a distance of 926.79 feet; thence proceed North 57° 36' 42" West for a distance of 206.61 feet to a ½" capped rebar in place; thence proceed South 69° 25' 19" West for a distance of 149.59 feet (set ½" rebar CA-0114-LS); thence proceed South 51° 28' 13" West for a distance of 109.57 feet (set ½" rebar CA-0114-LS), said point being on the Easterly right-of-way of Joiner Town Road; thence proceed North 26° 15' 01" West along the Easterly right-of-way of said road for a distance of 1466.48 feet to a ½" rebar in place (CA #0114), said point being located on the North boundary of the Southeast one-fourth of the Northeast one-fourth of Section 22; thence proceed North 88° 45' 24" East along the North boundary of said quarter-quarter section for a distance of 388.48 feet to a ½" rebar in place (CA #0114) being the Northeast corner of said quarter-quarter section and also being the Northwest corner of the Southwest one-fourth of the Northwest one-fourth of Section 23; thence proceed North 89° 04' 29" East along the North boundary of the Southwest one-fourth of the Northwest one-fourth of said Section 23 for a distance of 1318.04 feet to the point of beginning.

The above described land is located in the Southwest one-fourth of the Northwest one-fourth and the Southeast one-fourth of the Northwest one-fourth of Section 23 and the Southeast one-fourth of the Northeast one-fourth of Section 22, Township 21 South, Range 1 West, Shelby County, Alabama and contains 82.18 acres.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/21/2025 10:27:34 AM
\$28.00 JOANN
20251021000322570

Allen S. Bayl