

Prepared by and return to:

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STATE OF ALABAMA
COUNTY OF SHELBY

**Memorandum of Agreement
(Chelsea Park Sector 21 Phase 2)**

This Memorandum of Agreement (this “Memorandum”) is made and entered into by and between **D.R. Horton, Inc. – Birmingham**, an Alabama corporation (“Buyer”), and **Chelsea Park Holding, LLC**, a Delaware limited liability company (“Seller”).

Buyer and Seller have entered into that certain Lot Purchase Agreement dated as of June 17, 2024 (the “Agreement”), and relating to that certain real property located in Shelby County, Alabama and more particularly described on Exhibit “A” attached hereto (the “Property”).

Buyer and Seller are executing and recording this Memorandum in the public records of Shelby County, Alabama (the “Public Records”) to provide public notice of their respective obligations under the Agreement. The Property is owned by Seller and is subject to all terms of the Agreement, including, without limitation, Seller’s obligation to sell and convey the Property to Buyer.

Upon conveyance of Seller’s interest in the Property by Seller to Buyer pursuant to a written deed recorded in the Public Records, this Memorandum shall automatically be deemed to have terminated. Except as is provided in the foregoing sentence to the contrary, this Memorandum may be terminated only by a written notice of termination executed by Buyer and Seller and recorded in the Public Records.

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In Witness Whereof, Buyer and Seller have caused this Memorandum to be executed by and through their respective duly authorized representatives.

BUYER:

D.R. Horton, Inc. – Birmingham, an Alabama corporation

By: 
~~Crain Rogers~~ Steven French
As Its ~~Division President~~ Land Manager

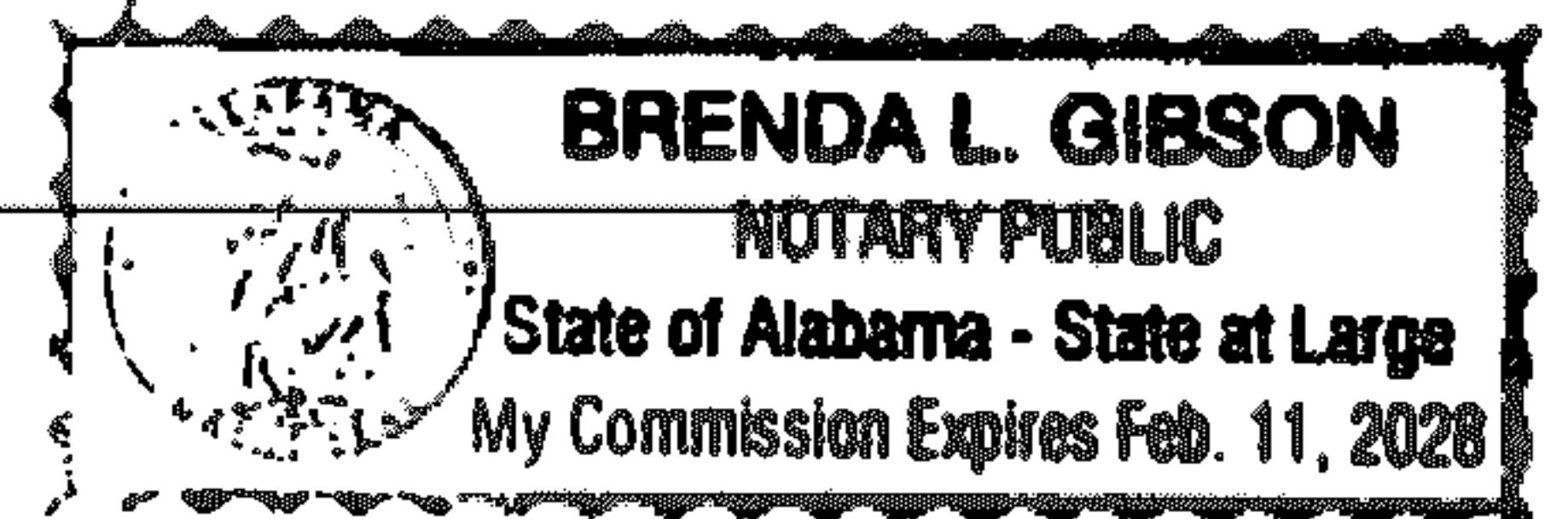
STATE OF ALABAMA
COUNTY OF SHELBY

Steven French I, the undersigned, a Notary Public in and for said County in said State, hereby certify that ~~Crain Rogers~~, whose name as ~~Division President~~ *LAND MANAGER* of D.R. Horton, Inc. – Birmingham, an Alabama 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18 day of July, 2025.

{SEAL}

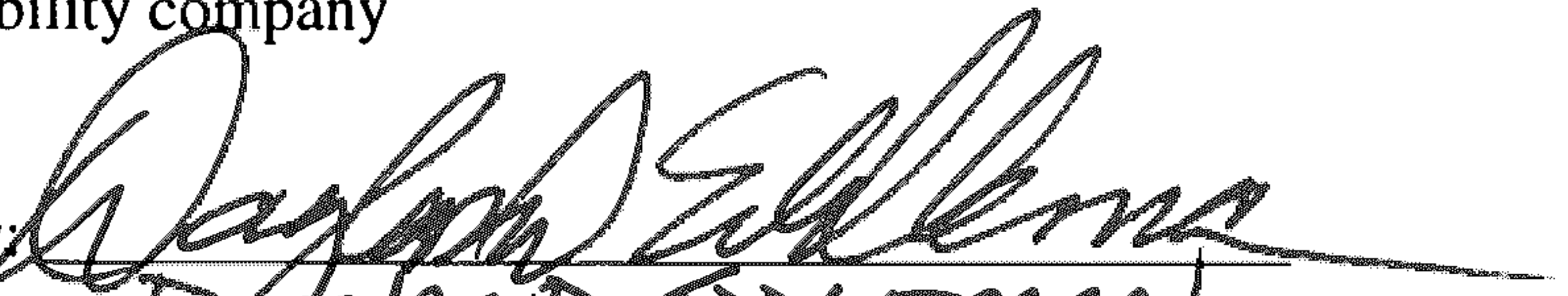

NOTARY PUBLIC
My Commission Expires: _____



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SELLER:

Chelsea Park Holding, LLC, a Delaware limited liability company

By: 
Name: DOUGLAS D. EDDLEMAN
As Its: MANAGING MEMBER

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Douglas D Edleman, whose name as Managing Member of **Chelsea Park Holding, 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand and official seal this 4th day of October, 2025.

{SEAL}



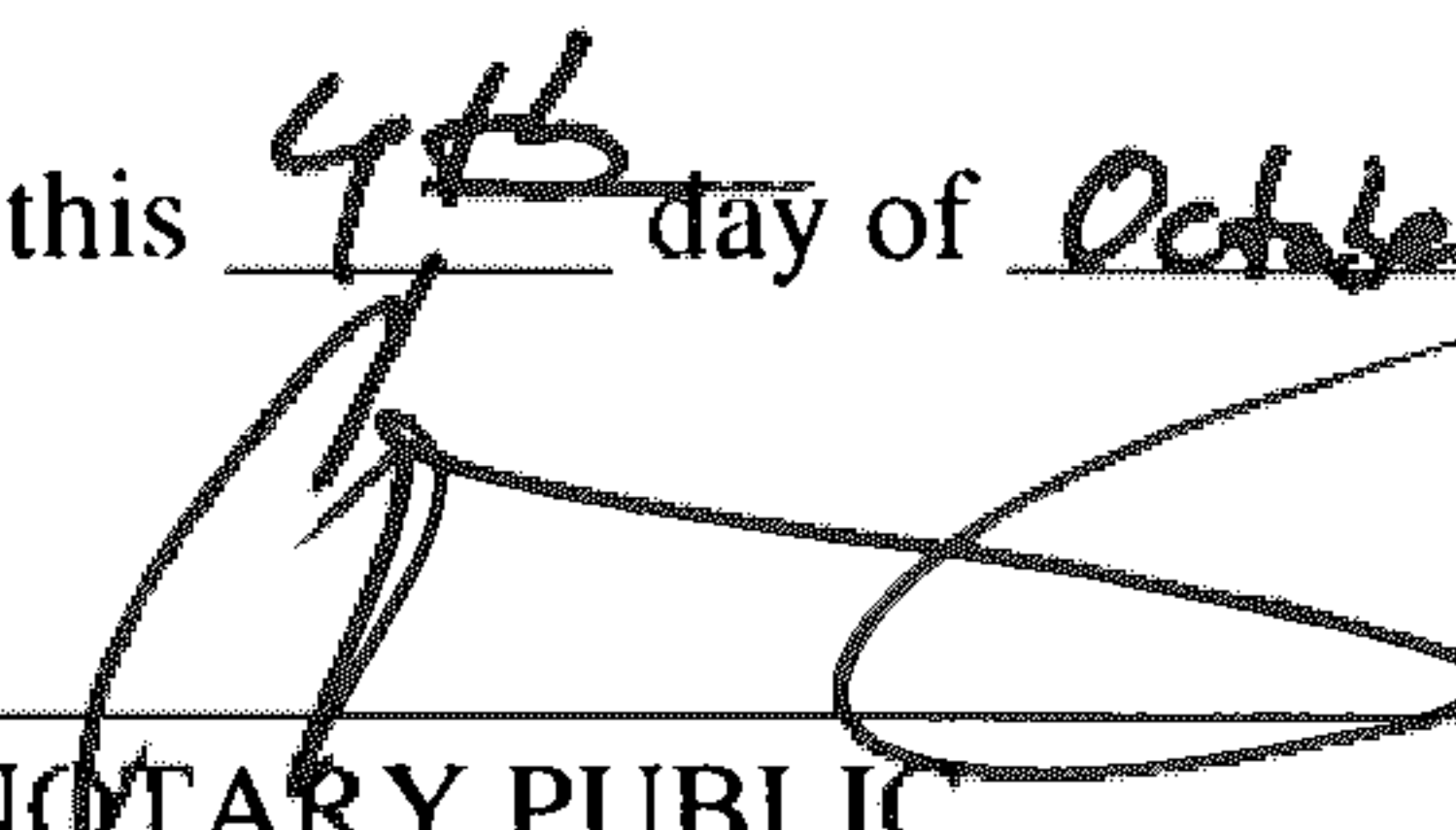

NOTARY PUBLIC
My Commission Expires: 6-2-2027

Exhibit A
Legal Description of Land

Lots 2-217 and 2-218 shown on the plat of Chelsea Park 21st Sector, Phase 2A recorded in Map Book 60, Pages 68A and 68B in the Office of the Judge of Probate of Shelby County, Alabama.

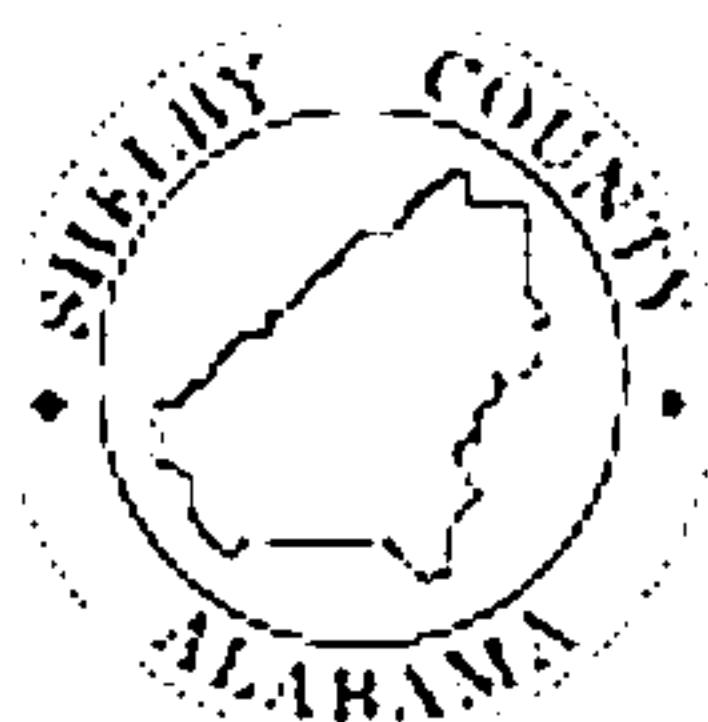
DESCRIPTION: CHELSEA PARK 21ST SECTOR, PHASE 2B

A PART OF CHELSEA PARK 21ST SECTOR, 2ND PHASE AND A TRACT OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 20 SOUTH, RANGE 1 EAST AND THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 20 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST WESTERLY CORNER OF LOT 21-15 ACCORDING TO THE SURVEY OF CHELSEA PARK 21ST SECTOR, PHASE ONE AS RECORDED IN MAP BOOK 55 PAGES 98 A AND B AT THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; THENCE RUN ALONG THE BOUNDARY OF SAID SURVEY THE FOLLOWING COURSES: SOUTH 18 DEGREES 36 MINUTES 23 SECONDS EAST FOR 238.78 FEET; SOUTH 19 DEGREES 37 MINUTES 08 SECONDS EAST FOR 60.00 FEET; A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF SOUTH 71 DEGREES 23 MINUTES 12 SECONDS EAST, A CHORD LENGTH OF 30.94 FEET AND AN ARC LENGTH OF 33.36 FEET; SOUTH 33 DEGREES 09 MINUTES 15 SECONDS EAST FOR 72.47 FEET; A CURVE TO THE LEFT, HAVING A RADIUS OF 210.00 FEET, A CHORD BEARING OF SOUTH 37 DEGREES 25 MINUTES 36 SECONDS EAST, A CHORD LENGTH OF 31.29 FEET, AND AN ARC LENGTH OF 31.32 FEET; SOUTH 48 DEGREES 18 MINUTES 04 SECONDS WEST FOR 113.83 FEET; SOUTH 15 DEGREES 01 MINUTES 07 SECONDS EAST FOR 165.74 FEET; NORTH 85 DEGREES 57 MINUTES 32 SECONDS EAST FOR 216.33 FEET; NORTH 80 DEGREES 56 MINUTES 33 SECONDS EAST FOR 64.01 FEET; NORTH 71 DEGREES 45 MINUTES 20 SECONDS EAST FOR 63.84 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF OLD MESSER ROAD AND A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 255.00 FEET, A CHORD BEARING OF SOUTH 59 DEGREES 34 MINUTES 51 SECONDS WEST, AND A CHORD LENGTH OF 11.00 FEET; THENCE LEAVING THE BOUNDARY OF SAID SURVEY RUN ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY FOR 11.00 FEET; THENCE CONTINUE WESTERLY ALONG SAID RIGHT OF WAY THE FOLLOWING COURSES: SOUTH 58 DEGREES 20 MINUTES 45 SECONDS WEST FOR 134.09 FEET; SOUTH 58 DEGREES 20 MINUTES 45 SECONDS WEST FOR 162.61 FEET; A CURVE TO THE RIGHT, HAVING A RADIUS OF 170.00 FEET, A CHORD BEARING OF SOUTH 80 DEGREES 18 MINUTES 21 SECONDS WEST, A CHORD LENGTH OF 127.15 FEET, AND AN ARC LENGTH OF 130.31 FEET; NORTH 77 DEGREES 44 MINUTES 02 SECONDS WEST FOR 216.52 FEET; NORTH 83 DEGREES 28 MINUTES 16 SECONDS WEST FOR 149.79 FEET; A CURVE TO THE RIGHT, HAVING A RADIUS OF 270.00 FEET, A CHORD BEARING OF NORTH 69 DEGREES 34 MINUTES 48 SECONDS WEST, A CHORD LENGTH OF 129.64 FEET, AND AN ARC LENGTH OF 130.92 FEET; NORTH 55 DEGREES 41 MINUTES 21 SECONDS WEST FOR 55.40 FEET; A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 164.43 FEET, A CHORD BEARING OF NORTH 36 DEGREES 12 MINUTES 32 SECONDS WEST, A CHORD LENGTH OF 99.18 FEET, AND AN ARC LENGTH OF 100.75 FEET; NORTH 18 DEGREES 39 MINUTES 20 SECONDS WEST FOR 222.78 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 281.51 FEET, A CHORD BEARING OF NORTH 08 DEGREES 45 MINUTES 52 SECONDS WEST, A CHORD LENGTH OF 96.71 FEET, AND AN ARC LENGTH OF 97.20 FEET; THENCE RUN NORTH 89 DEGREES 50 MINUTES 38 SECONDS WEST FOR 60.01 FEET TO A POINT ON THE NORTH LINE OF LOT 1 ACCORDING TO THE SURVEY OF THE ELVIS WATSON FAMILY SUBDIVISION, AS RECORDED IN MAP BOOK 38, PAGE 13 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; THENCE RUN NORTH 89 DEGREES 50 MINUTES 38 SECONDS WEST ALONG THE NORTHERN LINE OF SAID LOT FOR 410.52 FEET; THENCE LEAVING SAID LOT RUN NORTH 86 DEGREES 43 MINUTES 14 SECONDS WEST FOR 56.07 FEET; THENCE RUN SOUTH 88 DEGREES 02 MINUTES 44 SECONDS WEST FOR 63.71 FEET; THENCE RUN NORTH 88 DEGREES 58 MINUTES 33 SECONDS WEST FOR 84.85 FEET; THENCE RUN NORTH 01 DEGREES 47 MINUTES 35 SECONDS WEST FOR 177.30 FEET TO THE POINT BEGINNING OF SAID TRACT OF LAND;

THENCE RUN NORTH 26 DEGREES 57 MINUTES 46 SECONDS WEST FOR 187.05 FEET; THENCE RUN NORTH 78 DEGREES 22 MINUTES 05 SECONDS WEST FOR 60.00 FEET; THENCE RUN NORTH 74 DEGREES 43 MINUTES 35 SECONDS WEST FOR 124.66 FEET; THENCE RUN NORTH 34 DEGREES 24 MINUTES 01 SECONDS WEST FOR 308.38 FEET; THENCE RUN NORTH 03 DEGREES 15 MINUTES 26 SECONDS EAST FOR 140.94 FEET TO A POINT ON THE SOUTHERLY LINE OF A COLONIAL PIPELINE EASEMENT AND THE SOUTHERLY LINE OF CONSERVATION EASEMENT 6 AS RECORDED IN INSTRUMENT 20041228000703970 AT THE PROBATE OFFICE OF SHELBY COUNTY ALABAMA; THENCE RUN NORTH 67 DEGREES 17 MINUTES 08 SECONDS EAST ALONG THE SOUTH LINE OF SAID EASEMENTS FOR 424.32 FEET; THENCE LEAVING SAID PIPELINE EASEMENT RUN NORTH 23 DEGREES 15 MINUTES 14 SECONDS WEST ALONG THE EAST LINE OF SAID CONSERVATION EASEMENT FOR 31.26 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 605.00 FEET, A CHORD BEARING OF NORTH 21 DEGREES 06 MINUTES 53 SECONDS WEST, AND A CHORD LENGTH OF 45.17 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE AND SAID CONSERVATION EASEMENT FOR 45.18 FEET; THENCE LEAVING SAID CONSERVATION EASEMENT RUN NORTH 71 DEGREES 31 MINUTES 29 SECONDS EAST FOR 105.30 FEET; THENCE RUN SOUTH 18 DEGREES 28 MINUTES 31 SECONDS EAST FOR 73.15 FEET; THENCE RUN NORTH 71 DEGREES 31 MINUTES 29 SECONDS EAST FOR 158.37 FEET; THENCE RUN NORTH 60 DEGREES 41 MINUTES 21 SECONDS EAST FOR 84.47 FEET; THENCE RUN SOUTH 34 DEGREES 29 MINUTES 52 SECONDS EAST FOR 212.94 FEET; THENCE RUN SOUTH 65 DEGREES 19 MINUTES 39 SECONDS EAST FOR 60.09 FEET; THENCE RUN SOUTH 75 DEGREES 08 MINUTES 43 SECONDS EAST FOR 365.66 FEET; THENCE RUN SOUTH 01 DEGREES 36 MINUTES 06 SECONDS WEST FOR 197.44 FEET; THENCE RUN SOUTH 18 DEGREES 39 MINUTES 18 SECONDS EAST FOR 112.46 FEET; THENCE RUN SOUTH 71 DEGREES 20 MINUTES 16 SECONDS WEST FOR 120.00 FEET; THENCE RUN SOUTH 70 DEGREES 16 MINUTES 32 SECONDS WEST FOR 60.01 FEET; THENCE RUN SOUTH 71 DEGREES 20 MINUTES 40 SECONDS WEST FOR 120.00 FEET; THENCE RUN NORTH 18 DEGREES 39 MINUTES 20 SECONDS WEST FOR 53.00 FEET; THENCE RUN NORTH 27 DEGREES 26 MINUTES 42 SECONDS WEST FOR 101.02 FEET; THENCE RUN SOUTH 69 DEGREES 16 MINUTES 17 SECONDS WEST FOR 403.63 FEET; THENCE RUN SOUTH 29 DEGREES 48 MINUTES 15 SECONDS WEST FOR 229.08 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 14.22 ACRES MORE OR LESS.



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 10/22/2025 03:50:46 PM
 \$34.00 JOANN
 20251022000324630

Allen S. Bayl