

**THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:**

SCOTT A. COOKSON, ESQ.
SHUFFIELD, LOWMAN & WILSON, P.A.
1000 LEGION PLACE, SUITE 1700
ORLANDO, FL 32801
407-581-9800

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this “**Memorandum**”) is entered into by and between **RLS-KL RADIANCE LLC**, a Delaware limited liability company whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (“**Seller**”) and **KOLTER ACQUISITIONS LLC**, a Florida limited liability company whose mailing address is 4807 PGA Boulevard, West Palm Beach, Florida 33418 (“**Buyer**”) as of the 23rd day of December, 2024.

RECITALS

WHEREAS, Seller and Buyer entered into that certain Agreement of Sale and Purchase of Lots (Eagle Lake, Flagler County, Florida – Sale to Kolter Homes) dated November 12, 2021 (as amended and assigned, the “**Agreement**”), regarding the sale by Seller to Buyer of the real property described on **Exhibit “A”** attached hereto (“**Property**”); and

WHEREAS, under the terms of the Agreement, Buyer has released to Seller the Deposit (as defined in the Agreement) which Seller is obligated to return to Buyer in the event of: (i) a Seller Event of Default (as defined in the Agreement) which remains uncured after the passage of any applicable notice and cure period provided in the Agreement, (ii) the failure of a condition of the Buyer’s obligation to close, or (iii) pursuant to any other express right granted to Buyer in the Agreement to receive a refund of the Deposit; and

WHEREAS, Seller and Buyer desire to place this Memorandum of record as notice to third parties of the existence of the Agreement and Seller’s obligation to return to Buyer the Deposit in accordance with the terms of the Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration delivered pursuant to the Agreement, the receipt and sufficiency of which are acknowledged, Seller and Buyer enter into the following agreement:

1. **Recitals.** The above recitals are true and correct and are incorporated in this Memorandum by reference as if set forth in full herein. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Agreement.
2. **Existence of Agreement.** Third parties are hereby notified of the existence of the Agreement. Seller’s sale or conveyance of any portion of the Property is prohibited during such time as the Agreement is in effect.

3. **Released Deposit.** In the event of: (i) a Seller Event of Default which remains uncured after the passage of any applicable notice and cure period provided in the Agreement, (ii) the failure of a condition of the Buyer's obligation to close, or (iii) pursuant to any other express right granted to Buyer in the Agreement to receive a refund of the Deposit, pursuant to the terms of the Agreement, Seller is obligated to return to Buyer the Deposit.

4. **Termination.** This Memorandum shall terminate upon the recording of an instrument signed by both Seller and Buyer terminating this Memorandum.

5. **Binding Effect.** The terms and provisions of this Memorandum shall be binding upon and inure to the benefit of Seller and Buyer, and their representatives, successors, and assigns. The burdens hereof shall run with the land, with the effect that any person or entity which acquires an interest in the Property shall be bound by the burdens hereof. In the event of any conflict between the terms and conditions of this Memorandum and the terms of the Agreement, the terms of the Agreement shall control.

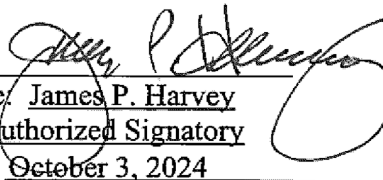
[SIGNATURE PAGES TO FOLLOW]

Unofficial Copy

IN WITNESS WHEREOF, Seller and Purchaser have executed this Memorandum as of the date first above-written.

SELLER:

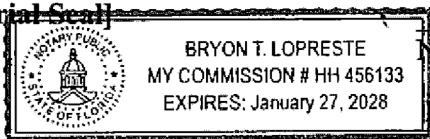
RLS-KL RADIANCE LLC, a Delaware limited liability company

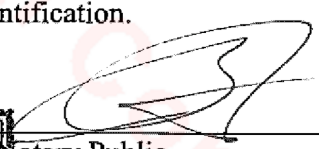
By: 
Name: James P. Harvey
Its: Authorized Signatory
Date: October 3, 2024

STATE OF FLORIDA)
) ss.:
COUNTY OF HILLSBOROUGH)

The foregoing instrument was acknowledged before me by means of (x) physical presence or () online notarization this 3 day of October, 2024, by James P. Harvey, as Authorized Signatory of **RLS-KL RADIANCE LLC**, a Delaware limited liability company, on behalf of the company, (x) who is personally known to me or () who produced _____ as identification.

[Official Notarial Seal]




Notary Public

Bryon T. LoPreste
(Print or type name)

Commission No.: HH456133

My Commission Expires: 01/27/28

BUYER:

KOLTER ACQUISITIONS LLC, a Florida limited liability company

By: 

Name: Mark Bines

Its: Authorized Signatory

Date: October 4, 2024

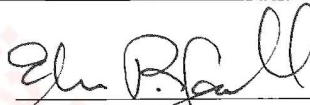
STATE OF FLORIDA)
) ss.:
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or () online notarization this 4 day of October, 2024, by Mark Bines, as Authorized Signatory of **KOLTER ACQUISITIONS LLC**, a Florida limited liability company, on behalf of the company, who ☒ is personally known to me or [] produced _____ as identification.

[Official Notarial Seal]



ELESAR. SOWELL
Commission # HH 352704
Expires January 23, 2027


Notary Public

ELESAR R. SOWELL
(Print or type name)

Commission No.: _____

My Commission Expires: _____

EXHIBIT "A"
(Legal Description of the Property)

A PARCEL OF LAND LYING IN SECTIONS 26, 27, 34 AND 35 TOWNSHIP 12 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING BEING A PERMANENT REFERENCE MONUMENT AT THE NORTHEASTERLY CORNER OF SECTION 34, TOWNSHIP 12 SOUTH, RANGE 31 EAST; THENCE, S 01°50'43" W 200.27 FEET; THENCE, N 88°59'35" E 547.76 FEET; THENCE, S 15°12'02" W 1089.80 FEET; THENCE, S 00°55'04" E 1281.08 FEET; THENCE, S 09°25'13" W 627.21 FEET; THENCE, S 67°07'09" W 835.39 FEET; THENCE, N 73°59'58" W 1007.87 FEET; THENCE, N 20°45'40" W 1579.44 FEET; THENCE, N 34°47'51" W 206.16 FEET; THENCE, N 06°06'10" W 276.62 FEET; THENCE, N 20°45'41" W 40.00 FEET; THENCE, S 69°14'19" W 70.00 FEET; THENCE, N 20°45'40" W 39.97 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 34227.47 FEET, A CENTRAL ANGLE OF 02°26'00" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 19°32'40" W, 1453.52 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 1453.63 FEET; THENCE, N 18°19'40" W 2189.23 FEET; THENCE, N 71°40'20" E 167.58 FEET; THENCE, N 20°40'49" E 119.98 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 60.00 FEET, A CENTRAL ANGLE OF 100°36'13" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 60°22'29" E, 92.33 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 105.36 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 16.00 FEET, A CENTRAL ANGLE OF 54°00'10" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 39°30'03" E, 14.53 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 15.08 FEET TO A POINT OF CURVATURE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1146.89 FEET, A CENTRAL ANGLE OF 03°12'42" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 71°01'09" E, 64.28 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 64.29 FEET; THENCE, N 71°57'04" E 76.34 FEET TO A POINT OF CURVATURE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 08°10'38" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 67°51'46" E, 39.21 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 39.25 FEET; THENCE, S 26°13'33" E 120.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 395.00 FEET, A CENTRAL ANGLE OF 07°46'30" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 59°53'12" E, 53.56 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 53.60 FEET; THENCE, N 34°00'03" W 120.00 FEET TO A POINT OF CURVATURE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 35°23'09" AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 38°18'23" E, 167.15 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 169.84 FEET; THENCE, S 69°29'27" E 120.00 FEET TO A POINT OF CURVATURE CONCAVE WESTERLY, HAVING A RADIUS OF

395.00 FEET, A CENTRAL ANGLE OF $25^{\circ}28'08''$ AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF $N\ 07^{\circ}50'50''\ E$, 174.14 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 175.58 FEET TO A POINT OF CURVATURE CONCAVE EASTERLY, HAVING A RADIUS OF 1163.00 FEET, A CENTRAL ANGLE OF $10^{\circ}56'35''$ AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF $N\ 00^{\circ}35'04''\ E$, 221.79 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 222.13 FEET; THENCE, $N\ 63^{\circ}05'23''\ E$ 1303.67 FEET; THENCE, $N\ 61^{\circ}47'39''\ E$ 230.32 FEET; THENCE, $S\ 26^{\circ}37'56''\ E$ 705.14 FEET; THENCE, $N\ 61^{\circ}47'39''\ E$ 750.00 FEET; THENCE $S\ 26^{\circ}38'09''\ E$ 466.61 FEET TO A POINT OF CURVATURE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 5779.65 FEET, A CENTRAL ANGLE OF $02^{\circ}34'15''$ AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF $S\ 27^{\circ}55'17''\ E$, 259.31 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 259.33 FEET; THENCE, $S\ 29^{\circ}12'24''\ E$ 1631.99 FEET TO A POINT OF CURVATURE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 2814.93 FEET, A CENTRAL ANGLE OF $01^{\circ}40'06''$ AND BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF $S\ 28^{\circ}22'22''\ E$, 81.96 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC LENGTH OF 81.96 FEET; THENCE, $S\ 89^{\circ}00'32''\ W$ 374.05 FEET; THENCE, $S\ 22^{\circ}30'26''\ E$ 614.01 FEET; THENCE, $N\ 89^{\circ}00'32''\ E$ 374.32 FEET; THENCE, $S\ 20^{\circ}36'54''\ E$ 53.09 FEET; THENCE, $S\ 89^{\circ}00'32''\ W$ 968.74 FEET; THENCE, $S\ 01^{\circ}01'16''\ E$ 660.16 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN 436.99 ACRES, MORE OR LESS.