

CYNTHIA B FORTE
BERKELEY COUNTY
REGISTER OF DEEDS

Po Box 6122 ~ Moncks Corner, SC 29461 (843) 719-4084

***** THIS PAGE IS PART OF THE INSTRUMENT - DO NOT REMOVE *****

***** ELECTRONICALLY RECORDED DOCUMENT *****

Instrument #:	2020028824	
Receipt Number:	174705	Return To:
Recorded As:	EREC-MEMORANDUM	
Recorded On:	August 04, 2020	
Recorded At:	09:21:12 AM	Received From: SIMPLIFILE
Recorded By:	ROBIN MCMAKIN	Parties:
Book/Page:	RB 3449: 172 - 177	Direct- WELLMORE OF DANIEL ISLAND PROPCO LLC
Total Pages:	6	Indirect- SABRA WELLMORE PREFERRED EQUITY

***** EXAMINED AND CHARGED AS FOLLOWS *****

Recording Fee: \$10.00
Tax Charge: \$0.00



Cynthia B. Forte
Cynthia B Forte - Register of Deeds

**PREPARED BY AND WHEN RECORDED
MAIL TO:**

Sherry Meyerhoff Hanson & Crance LLP
520 Newport Center Drive, Suite 1400
Newport Beach, California 92660
Attn: Jonathan J Eckhardt, Esq.

(Space Above for Recorder's Use Only)

MEMORANDUM OF OPTION AGREEMENT

THIS **MEMORANDUM OF OPTION AGREEMENT** (this "**Memorandum**") is made as of July 31, 2020, by and between **WELLMORE OF DANIEL ISLAND PROPCO, LLC**, a Delaware limited liability company ("**Owner**"), and **SABRA WELLMORE PREFERRED EQUITY, LLC**, a Delaware limited liability company ("**Sabra**").

R E C I T A L S

A. Owner and Sabra are parties to that certain Option Agreement of even date herewith (the "**Option Agreement**"). Initially-capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Option Agreement.

B. Pursuant to the Option Agreement, Owner has granted to Sabra the option to purchase the real property described on Exhibit A attached hereto (the "**Property**").

C. The parties are entering into this Memorandum to disclose and provide notice of the option granted to Sabra under the Option Agreement.

AGREEMENT

NOW THEREFORE, taking into account the foregoing Recitals, which by this reference are incorporated herein, and in consideration of the mutual covenants, agreements and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Sabra and Owner agree as follows:

- 1. Purchase Option.** As more particularly described in the Option Agreement, Owner has granted to Sabra an option to purchase the Property (the "**Option**").
- 2. Recordation.** This Memorandum shall be filed and recorded in the Official Records of the County in which the Property resides.
- 3. Release of Memorandum.** Upon the termination or lapse of the Option, any party to this Memorandum may file and cause to be recorded a release; provided, however, that any party filing any such release shall deliver copies thereof to the other party at the time of filing.

4. **Purpose of Memorandum.** The purpose of this Memorandum is to provide notice of the Option. In the event of any inconsistency or conflict between the terms and provisions of this Memorandum and the terms and provisions of the Option Agreement, the terms and provisions of the Option Agreement shall prevail and control.

5. **Counterparts.** This Memorandum may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same instrument.

[Signatures on following page]

IN WITNESS WHEREOF, Owner and Sabra have caused their duly authorized representatives to enter into this Memorandum as of the date first above written.

“OWNER”

WELLMORE OF DANIEL ISLAND PROPCO, LLC,
a Delaware limited liability company

**Signed, Sealed, and Delivered
in the Presence of:**

By: Wellmore of Daniel Island JV, LLC,
a Delaware limited liability company
its sole member

By: WDI Parent, LLC,
a South Carolina limited liability company,
its Manager

By: Donald O. Thompson, Jr.
Name: Donald O. Thompson, Jr.
Title: Manager

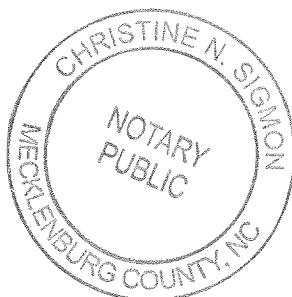
Tammy J. Dubeau
Allen K. Robertson

ACKNOWLEDGEMENT

PERSONALLY APPEARED before me Donald O. Thompson, Jr., as Manager of WDI Parent, LLC, Manager of Wellmore of Daniel Island JV, LLC, the sole member of the Owner within named, who, after being duly sworn, acknowledged his execution of the within Memorandum of Option Agreement in the said capacity and for the uses and purposes mentioned therein.

SWORN to before me this 08 day of July, 2020


Christine N. Sigmon
Printed Name: Christine N. Sigmon
Notary Public for Mecklenburg County, North Carolina
My Commission Expires: 11-27-2024
[SEAL HERE]


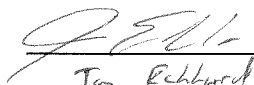


“SABRA”

SABRA WELLMORE PREFERRED EQUITY, LLC,
a Delaware limited liability company

**Signed, Sealed, and Delivered
in the Presence of:**

By: 
Name: **Talya Nevo-Hacohen**
Title: **Executive Vice President,
Chief Investment Officer
and Treasurer**


Kyle Bennion

Jan Eckhardt

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

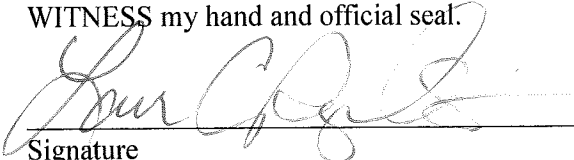
STATE OF CALIFORNIA)

COUNTY OF ORANGE)

On July 24, 2020, before me, LAURA C REYNOLDS, Notary Public, personally appeared TALYA NEVO-HACOHEN, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Signature

(Seal)

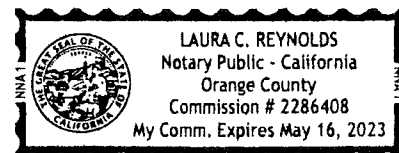


EXHIBIT A**LEGAL DESCRIPTION OF PROPERTY**

All that certain piece, parcel or tract of land, situate, lying and being on Daniel Island, City of Charleston, Berkeley County, South Carolina, being known and designated as Parcel J-2D on a plat entitled, "FINAL SUBDIVISION PLAT OF PARCEL J-2 (27.07 Ac.) TO CREATE PARCEL J-2D (9.77 Ac.) & PARCEL J-2, RESIDUAL (17.30 Ac.) CITY OF CHARLESTON BERKELEY COUNTY, SOUTH CAROLINA," by Thomas & Hutton Engineering Co., dated January 23, 2015 and recorded in the ROD Office for Berkeley County in Plat Cabinet S at Page 384a. Said parcel having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully and at large appear.

Together with the easement rights contained in the Memorandum of Road Completion Agreement by and between The Daniel Island Company, Inc. and Wellmore of Daniel Island, LLC dated February 23, 2016 and recorded in Book 2115 at Page 658; thereafter, re-recorded in Book 2136 at Page 811, in the Office of the Register of Deeds, Berkeley County, South Carolina.

Together with the easement rights contained in the Drainage Easement Agreement by and between Daniel Island Golf Club, LLC and Wellmore of Daniel Island, LLC dated February 23, 2016 and recorded in Book 2115 at Page 648; thereafter, re-recorded in Book 2136 at Page 801, in the Office of the Register of Deeds, Berkeley County, South Carolina.

BEING the same property as conveyed to Wellmore of Daniel Island PropCo, LLC by deed from Wellmore of Daniel Island, LLC, dated July 31, 2020, and recorded in the Berkeley County Register of Deeds Office in Book 3447, Page 553 on August 3, 2020.

Tax Parcel #: 2750000267