

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 #:	2021046182	
Receipt Number:	231429	Return To:
Recorded As:	EREC-LEASE	
Recorded On:	September 29, 2021	
Recorded At:	01:19:41 PM	Received From: SIMPLIFILE
Recorded By:	SAMANTHA EVANS	Parties:
Book/Page:	RB 3989: 453 - 459	Direct- SRE TKC CHARLESTON V LLC
Total Pages:	7	Indirect- SAGEBROOK HOME LLC

*** EXAMINED AND CHARGED AS FOLLOWS ***

Recording Fee: \$25.00
Tax Charge: \$0.00



Cynthia B. Forte
Cynthia B Forte - Register of Deeds

STATE OF SOUTH CAROLINA

)

COUNTY OF BERKELEY

)

)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") is made and entered into to be effective as of the 15 day of September, 2021, by and between **SRE TKC CHARLESTON V, LLC**, a Delaware limited liability company ("Landlord"), and **SAGEBROOK HOME LLC**, a California limited liability company ("Tenant").

Pursuant to that certain Lease Agreement by and between Landlord and Tenant, dated September 15, 2021 (the "Lease"), Landlord has exclusively leased to Tenant that certain parcel of property located at 574 Trade Center Parkway, Summerville, South Carolina 29843, as more particularly described on Exhibit A attached hereto containing approximately 35.26 acres, together with the building to be constructed thereon in accordance with the Lease consisting of approximately 430,920 square feet (collectively, the "Premises"). The parties have executed this Memorandum and are recording the same for the purpose of providing constructive notice of the Lease and Tenant's rights thereunder.

The initial term of the Lease is sixty-six (66) months and fifteen (15) days after the Turnover Date (as defined in the Lease) which, as of the date hereof, is anticipated to occur on or before December 15, 2021, as more fully described in the Lease. Tenant has the option and right to extend the term for an additional five (5)-year period, following the initial term.

Landlord has granted Tenant an option to purchase the Premises, as set forth in the Lease. Landlord has granted Tenant a right of first refusal to purchase the Premises, as set forth in the Lease.

All terms and conditions of the Lease are incorporated into this Memorandum by reference as if set forth verbatim herein. This Memorandum does not supersede, modify, amend or otherwise change the terms, conditions or covenants of the Lease, and this Memorandum shall not be used in interpreting the terms, conditions or covenants of the Lease. In the event of any conflict between this Memorandum and the Lease, the Lease shall control. The Lease is on file in the offices of the Landlord located at Attn: Ken Beuley and Greg Keith, The Keith Corporation, 4500 Cameron Valley Parkway, Suite 400, Charlotte, North Carolina 28211, and in the offices of the Tenant located at Attn: Jason Kachan and Justin Kachan, Sagebrook Home, 6315 Bandini Blvd., Commerce, California 90040.

This Memorandum is entered into to place all parties on notice of the rights and interests of Landlord and Tenant created pursuant to the Lease, as amended from time to time, and to satisfy all recording requirements of South Carolina law, including (without limitation) South Carolina Code of Laws Section 30-7-10, as amended. The rights of Tenant under the Lease shall be prior and superior to the rights of any person subsequently acquiring any right, title, or interest in or to the Premises, except as may be modified by the Lease and/or separate instrument entered into by Tenant. The Premises shall be held, conveyed, hypothecated, encumbered, leased, used and occupied subject to the terms and conditions of the Lease, which shall run with the Property. The Lease shall be binding upon and inure to the benefit of the

parties and their respective successors, successors-in-interest, and assigns, and all persons claiming under them.

This Memorandum may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE OF MEMORANDUM OF LEASE

IN WITNESS WHEREOF, Landlord has caused this Memorandum of Lease to be duly executed and delivered on the date set forth below.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

[Signature]
Witness Number 1

[Signature]
Witness Number 2

LANDLORD:

SRE TKC CHARLESTON V, LLC,
a Delaware limited liability company

By: [Signature] (SEAL)
Kenneth R. Beuley, Manager

STATE OF NORTH CAROLINA)

COUNTY OF Mecklenburg)

ACKNOWLEDGMENT

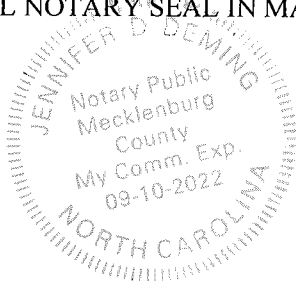
I, Jennifer D Deming, a notary public for the State of North Carolina, do hereby certify that Kenneth R. Beuley, Manager of SRE TKC CHARLESTON V, LLC, a Delaware limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this 20 day of September, 2021.

[Signature] (SEAL)
Signature of Notary Public

My Commission Expires: 09-10-2022

[AFFIX OFFICIAL NOTARY SEAL IN MARGIN]



SIGNATURE PAGE OF MEMORANDUM OF LEASE

IN WITNESS WHEREOF, Tenant has caused this Memorandum of Lease to be duly executed and delivered on the date set forth below.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:



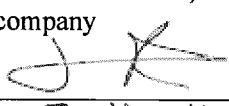
Witness Number 1



Witness Number 2

TENANT:

SAGEBROOK HOME, LLC, a California limited liability company

By:  (SEAL)

Name: Justin Kachan

Title: CEO

[ACKNOWLEDGMENT FOLLOWS ON NEXT PAGE]

ACKNOWLEDGEMENT

[Tenant]

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 Los Angeles)

On 09/15/2021, before me, John M. Trujillo, Notary Public in and
Here Insert Name of the Officer

for the State of California, personally appeared Justin Kachan
Name(s) of Signer(s)

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.

Place Notary Seal Above

Signature

Signature of Notary Public

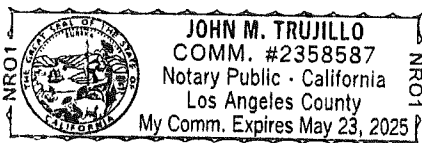


EXHIBIT A
to
Memorandum of Lease

The Property

Legal Description:

All that certain piece, parcel or tract of land situate, lying and being in the County of Berkeley, State of South Carolina, shown and designated as TRACT 4B containing 35.26 acres as shown on plat entitled "CORRECTIVE PLAT OF THE ADJUSTMENT OF PROPERTY LINES BETWEEN TRACT 4A (40.10 AC.) & TRACT 4B (40.37 AC.) TO CREATE TRACT 4A (45.21 AC.) & TRACT 4B (35.26 AC.) CHARLESTON TRADE CENTER" and recorded as Instrument 2019028053.

TMS #220-00-02-137

Derivation: Portion of Property conveyed to Assignor by Limited Warranty Deed by HLIT IV SC-2, L.P. dated January 27, 2016 and recorded January 28, 2016 in Book 2100 at Page 177 in the Office of the Register of Deeds for Berkeley County, South Carolina.

Derivation: Limited Warranty Deed from SRE TKC CHARLESTON LAND, LLC to SRE TKC CHARLESTON V, LLC dated May 10, 2021 and recorded May 20, 2021 in the Office of the Register of Deeds of Berkeley County, South Carolina in Book 3817 at Page 979.

TMS Number: 220-00-02-137