



DATE/TIME: 03/18/2022 1243
FEE: \$30.00
PAGES: 4
FEE NUMBER: 2022-032734

MEMORANDUM OF AGREEMENT

When recorded, return to:
Jonathan A. Bennett, Esq.
Gammage & Burnham, P.L.C.
40 North Central Avenue, 20th Floor
Phoenix, Arizona 85004

6195856

MEMORANDUM OF PURCHASE AND SALE AGREEMENT

THIS MEMORANDUM OF PURCHASE AND SALE AGREEMENT (this "Memorandum") is made and entered into as of the 5th day of August, 2021, by and between LOWELL FORTUNE, Trustee of the FORTUNE LAW FIRM, PC PROFIT SHARING PLAN AND TRUST ("Seller"), whose address is 12 Pinyon Pine Lane, Littleton, Colorado 80217, and LGI HOMES-ARIZONA, LLC, an Arizona limited liability company ("Purchaser"), whose address is 9105 E. Del Camino Drive, Ste. 118, Scottsdale, AZ 85258.

1. Purchaser and Seller entered into that certain Purchase and Sale Agreement dated as of August 5, 2021 (the "Purchase Agreement"), whereby Seller provided Purchaser with the right to purchase the real property legally described in *Exhibit "A"* attached hereto and incorporated herein by this reference (the "Property").

2. This Memorandum is being recorded in the Official Records of the Pinal County, Arizona, Recorder for the purpose of providing notice of the rights of Purchaser to purchase the Property and is not intended to amend the Purchase Agreement.

3. A fully executed copy of the Purchase Agreement is in the possession of each of the parties hereto and in the possession of the escrow agent at the following address:

Landmark Title Assurance Agency
ATTN: Neil Moffett, Vice President Commercial Services
2555 E. Camelback Road, Suite 275
Phoenix, Arizona 85016
P: 602-748-2800 F: 480-682-3357 C: 602-621-3583
Neil.Moffett@ltaz.com

4. In the event that the Purchase Agreement is properly terminated and Purchaser has received the reimbursements to which it is entitled, Escrow Agent is authorized to record a Notice of Termination of Purchase and Sale Agreement, which Notice of Termination of Purchase and Sale Agreement has been executed by Purchaser and delivered to Escrow Agent simultaneously with the execution of this Memorandum.

5. This Memorandum shall automatically be partially released as to any portion of the Property conveyed to Purchaser pursuant to the Purchase Agreement and fully released and terminated upon conveyance of all of the Property to Purchaser pursuant to the Purchase Agreement.

[Continuation signature page to Memorandum of Purchase and Sale Agreement.]

"SELLER"

Lowell Fortune

STATE OF
County of Jefferson) ss.

This instrument was acknowledged before me this 5 day of August, 2021 by Lowell Fortune

Notary Public
My Commission Expires: March 24, 2023

CHRISTOPHER P VAIL
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20114011011
MY COMMISSION EXPIRES MAR 24, 2023

Christopher P. Vail

(Large diagonal watermark text: "FOR SALE")

IN WITNESS WHEREOF, this Memorandum has been executed as of the day and year first above written.

"PURCHASER"

LGI HOMES-ARIZONA, LLC, an Arizona limited liability company

By: Rick Taysien

Name: Rick Taysien

Its: Officer

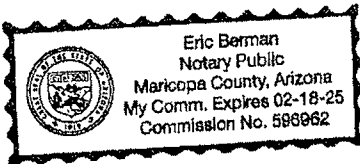
STATE OF

County of

) ss.

This instrument was acknowledged before me this 5 day of August, 2021 by Rick Taysien, as Officer of LGI HOMES-ARIZONA, LLC, an Arizona limited liability company.

Notary Public Eric Berman
My Commission Expires: 2-18-25



[Signatures continue on following page.]

Order No.: 29400-18-86432
Guarantee No.:

EXHIBIT A

Parcel 1:

Lots 38 through 84, 88 through 129, 159 through 161, 169 through 191, 198 through 215 and 219 through 304, of DESERT RIDGE, according to the plat of record in the office of the County Recorder of Pinal County, Arizona, recorded in Cabinet G, Slide 38.

Parcel 2:

Tracts "A" through "O", of DESERT RIDGE, according to the plat of record in the office of the County Recorder of Pinal County, Arizona, recorded in Cabinet G, Slide 38.

Parcel 3:

That certain portion of DESERT RIDGE, excluding lots, tracts, publicly dedicated streets, and those two sections designated as "Parcel 1" and "Parcel 2", all as shown on the plat of record in the office of the County Recorder of Pinal County, Arizona, recorded in Cabinet G, Slide 38.

Purported Property Address: Desert Ridge, Per G-38, Florence, AZ 85132

Parcel No.: Multiple