

## MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (this “**MOU**”) is made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by and between the BOARD OF COMMISSOINERS OF EFFINGHAM COUNTY, GEORGIA, a political subdivision of the State of Georgia (the “**County**”), and BRENNAN CAPITAL INVESTMENTS, LLC, a Georgia limited liability company (“**BCI**”). BCI and the County are sometimes referred to in this MOU individually as a “**Party**”, and collectively herein as the “**Parties**.”

WHEREAS, BCI owns and holds fee simple title to that certain real property located in Effingham County, Georgia known as Parcel E (\_\_\_\_\_ acres, more or less), and more particularly described in Exhibit “A” attached hereto and made a part hereof (the “**BCI Property**”); and

WHEREAS, BCI would like to assist the County with addressing drainage issues by conveying a portion of the BCI Property to the County as described on the plat attached hereto as Exhibit “A” (the “**County Property**”); and

WHEREAS, BCI would like to further assist the County with addressing drainage issues by granting a drainage easement across a portion of the remaining BCI Property as described on the plat attached hereto as Exhibit “A” (the “**Drainage Easement**”); and

WHEREAS, the County believes the construction of drainage infrastructure is in the best interest of the area surrounding the BCI Property and the County agrees to pay for the design and construction of any and all drainage infrastructure, at its sole discretion, across the County Property and the BCI Property; and

WHEREAS, the Parties are presenting hereby the essential terms and conditions regarding the subject matter herein.

NOW, THEREFORE, the Parties agree as follows:

1. Conveyance of a portion of the BCI Property. BCI shall convey and donate Parcel 1 (\_\_\_\_\_ acres, more or less) as shown on Exhibit “A” attached hereto and incorporated herein to the County within fifteen (15) days of the date of the parcel being subdivided. The property shall be conveyed free and clear of all mortgages and liens. The County shall be responsible for preparing the legal description based on a recordable plat. The County Attorney shall handle the closing.
2. Conveyance of drainage easement across BCI Property. BCI shall convey and donate the Drainage Easement (\_\_\_\_\_ acres, more or less) as shown on Exhibit “A” attached hereto and incorporated herein to the County within thirty (30) days of the date of this MOU. The drainage easement shall be consented to by all mortgage holders and lien holders. The County shall be responsible for the legal description based on a recordable plat. The County Attorney shall handle the closing.

3. County Development Agreement. After the portion of the BCI Property is transferred to the County and after the Drainage Easement is transferred to the County, BCI agrees to donate Tax Parcel Number 04150010A00 (12.79 acres, more or less) to the County no earlier than December 1, 2027.
4. Further Assurances. The Parties agree that at any time following a request therefor by the other party, each shall execute and deliver to the other party such further documents and instruments, in form and substance reasonably necessary to confirm and/or effectuate the obligations of either party hereunder.
5. Miscellaneous.

(a) Modification and Waiver. This MOU may not be changed, amended or modified in any respect whatsoever, nor may any covenant, agreement, condition, requirement, provision, warranty or obligation contained herein be waived, except in writing signed by both parties.

(b) Governing Law. This MOU and the interpretation and enforcement thereof shall be governed by and construed in accordance with the laws of the State of Georgia.

(c) Exhibits. The exhibits attached hereto and referred to herein are by such attachment and reference made a part of this MOU for all purposes.

(d) Paragraph Headings. The paragraph headings herein contained are inserted for convenience of reference only and shall not be deemed to be a part of this MOU; the paragraph headings shall be ignored in construing and interpreting this MOU.

(e) Singular and Plural Usages. Whenever used herein, the singular number includes the plural, the plural the singular, and the use of any gender includes all genders.

(f) Construction of Agreement. The fact that one of the parties to this MOU may be deemed to have drafted or structured any provision of this MOU shall not be considered in construing or interpreting any particular provision of this MOU, either in favor of or against such party.

(g) Counterparts. This MOU may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Facsimile and electronic copies of this MOU and the signatures thereon shall have the same force and effect as if the same were original documents. Facsimile and electronic signatures are acceptable and shall be deemed to be original signatures.

(h) Successors and Assigns. This MOU shall bind, and inure to the benefit of, the parties hereto and their respective successors and assigns.

(i) Entire Agreement. This MOU (and all exhibits hereto) constitutes the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and supersedes any and all prior or contemporaneous agreements, whether written or oral.

(j) Severability. This MOU is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this MOU, or the application thereof, to any person or circumstance shall for any reason and to any extent be invalid or unenforceable, the remainder of this MOU and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the maximum extent possible.

**IN WITNESS WHEREOF**, the parties hereto have caused these presents to be executed on the day and year indicated in the first paragraph of this Agreement:

**BOARD OF COMMISSIONERS  
OF EFFINGHAM COUNTY, GEORGIA,**  
a political subdivision of the State of Georgia

By: \_\_\_\_\_  
Name: Damon Rahn  
Title: Chairman

Attest: \_\_\_\_\_  
Name: Stephanie Johnson  
Title: Secretary

**BRENNAN CAPITAL INVESTMENTS,  
LLC, a Georgia limited liability company**

By: \_\_\_\_\_  
Name: Read Brennan  
Title: Member

**EXHIBIT “A”**

**SKETCH OF BCI PROPERTY TO BE CONVEYED AND DRAINAGE EASEMENT  
ACROSS REMAINING BCI PROPERTY**

[See attached]