

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (this “**MOU**”) is made and entered into as of this 10th day of March, 2025, by and between EFFINGHAM COUNTY, GEORGIA, a political subdivision of the State of Georgia (the “**County**”), SFG GITC WEST, LLC, a Georgia limited liability company (“**Developer**”), and DCP PURCHASER, INC., a Delaware corporation, DIAMOND CONCRETE PRODUCTS HOLDINGS, LLC, a Georgia limited liability company, and HOLLINGSHEAD MATERIALS, LLC, a Tennessee limited liability company (collectively, the “**Adjoining Owners**”). The Adjoining Owners join in this MOU for the sole purpose of confirming their agreement to the provisions of Section 2 below. The County, Developer and Adjoining Owners are sometimes referred to in this MOU individually as a “**Party**” and collectively herein as the “**Parties**”.

WHEREAS, Developer owns and holds fee simple title to that certain real property located in Effingham County, Georgia, more particularly described in Exhibit “A” attached hereto and made a part hereof (the “**Developer Property**”), on which Developer (or its successors or assigns) intends to construct a commercial development (the “**Development**”), which Development is to include certain roadway improvements providing access to the Developer Property from Effingham Parkway;

WHEREAS, the County believes the construction of the Development (including the roadway improvements) is in the best interest of the area surrounding the Development and desires that such roadway improvements be extended beyond the Development to connect tax parcel numbers 04340026A00, 04330001C00, and 04340026B00, as generally shown on Exhibit “A-1” (collectively, the “**Adjoining Owner Parcels**”) to Effingham Parkway in order to reduce truck traffic on Hodgeville Road;

WHEREAS, the County intends to make an investment in the development of the roadway improvements within the Development and, following the completion of such improvements, to accept a dedication of such improvements as a public roadway; 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. Funding of Development Roadway Improvements. The County has agreed to pay \$1,400,000 (the “**County Share**”) as its share of the costs and expenses incurred by Developer in connection with the construction of the portion of the roadway improvements identified as “Development Roadway Improvements” and shown with hatching on Exhibit “B” attached hereto and made part hereof (the “**Development Roadway Improvements**”).
2. Access to Hodgeville Road. By their joinder in this MOU, the Adjoining Owners agree that their trucks and other commercial vehicles will not access Hodgeville Road following completion and opening of Effingham Parkway and the Dedicated Roadway Improvements defined in Section 3 below. Until the completion and opening of Effingham Parkway, only the Adjoining Owner Parcels shall have the right to use Hodgeville Road for trucks and

commercial vehicle access. The Developer or its successors and assigns shall only use Hodgeville Road during construction of the Developer Property. After construction is complete, the Developer shall only use Effingham Parkway even if the Developer has to wait for Effingham Parkway to open. If Effingham Parkway opens prior to completion of construction, the Developer shall only use Effingham Parkway. Nothing in this MOU shall be construed to create any new easements or other private access rights over the Developer Property or the Adjoining Owner Parcels.

3. Construction and Funding of Connection Roadway Improvements. Following the planning and design by the County (at its sole cost and expense) of the portion of the roadway improvements identified as "Connection Roadway Improvements" and shown with cross hatching on Exhibit "B" attached hereto and made a part hereof (the "**Connection Roadway Improvements**"; the Connection Roadway Improvements and the Development Roadway Improvements, collectively, the "**Dedicated Roadway Improvements**"), Developer has agreed to construct such Connection Roadway Improvements. Developer shall provide the County with the final Connection Roadway Improvements contract (or a change order to another existing construction contract to incorporate the Connection Roadway Improvements) prior to commencing the Connection Roadway Improvements, which contract (or change order to such other existing construction contract) shall set forth the budget for the Connection Roadway Improvements. The County has agreed to pay one hundred percent (100%) of the costs and expenses for the construction of the Connection Roadway Improvements and the funding of such costs and expenses shall be governed by this MOU. The Parties acknowledge that the depiction of the Dedicated Roadway Improvements shown on Exhibit "B" is conceptual and is subject to final site planning of the Developer Property by Developer and its successors and assigns.

4. Additional Details on Construction and Funding of Dedicated Roadway Improvements.

(a) The County's funding of the County Share of the Development Roadway Improvements shall be made in four (4) equal installments of \$350,000 each when the engineer of record certifies the Development Roadway Improvements are 25%, 50%, 75% and 100% substantially complete. Such payments shall be made by the County to Developer within thirty (30) days of Developer's delivery of such engineer certificates to the County.

(b) As to the Connection Roadway Improvements, the County and Developer agree that (i) the County's funding of the Connection Roadway Improvements shall be made as and when such payments are due to the contractor constructing such Connection Roadway Improvements, within fifteen (15) days of request by Developer to the County, such that Developer will not be required to fund such improvements and obtain reimbursement from the County thereafter (or Developer may elect for the County to join in such construction contract to agree to pay such amounts directly to the contractor), (ii) Developer shall not be required to publicly bid the Connection Roadway Improvements or otherwise follow procedures applicable to the County for public projects constructed by the County, and (iii) the Developer shall cause the County to be a third party beneficiary of the construction contract for the Connection Roadway Improvements and Developer is

merely acting as a construction manager and is not responsible for any failures of the applicable contractor or anyone providing work or materials for the contractor.

5. Dedication of Roadway Improvements. Upon completion of the Dedicated Roadway Improvements, the County shall accept the dedication by Developer of same as a public right of way in the same manner as it accepts other similar public improvements constructed as part of private development projects in the County, without additional conditions beyond completion of such improvements. In the event that one of the Development Roadway Improvements or Connection Roadway Improvements are completed prior to the completion of the other, the portion of the Dedication Roadway Improvements so completed may be dedicated by Developer prior to completion of the remaining portion.
6. 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.
7. 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.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties have executed this MOU as of the day and year first above written.

COUNTY:

EFFINGHAM COUNTY, GEORGIA,
a political subdivision of the State of Georgia

By: 
Name: Damon Rahn
Title: Chairman

Attest: 
Name: Stephanie Johnson
Title: County Clerk

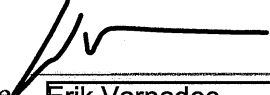
DEVELOPER:

SFG GITC WEST, LLC,
a Georgia limited liability company

By: 
Name: Neal Moskowitz
Title: Vice President

ADJOINING OWNERS:

DCP PURCHASER, INC.,
a Delaware corporation

By: 

Name:

Erik Varnadoe

Title:

Regional President, Southeast

**DIAMOND CONCRETE PRODUCTS
HOLDINGS, LLC,**
a Georgia limited liability company

By: 

Name:

Alan B Zippert

Title:

Site manager

HOLLINGSHEAD MATERIALS, LLC,
a Tennessee limited liability company

By: _____

Name: _____

Title: _____

ADJOINING OWNERS:

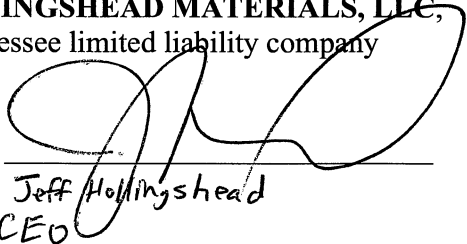
DCP PURCHASER, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

**DIAMOND CONCRETE PRODUCTS
HOLDINGS, LLC,**
a Georgia limited liability company

By: _____
Name: _____
Title: _____

HOLLINGSHEAD MATERIALS, LLC,
a Tennessee limited liability company

By: 
Name: Jeff Hollingshead
Title: CEO

DEVELOPER PROPERTY

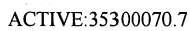


EXHIBIT "A-1"

ADJOINING OWNER PARCELS

1. 04330001C00
2. 04340026A00
3. 04340026B00



EXHIBIT "B"

ROADWAY IMPROVEMENTS

