

STATE OF ALABAMA)
JEFFERSON COUNTY)
and SHELBY COUNTY)

3403

2,310,000

KNOW ALL MEN BY THESE PRESENTS, That for valuable consideration in hand paid by INVERNESS ASSOCIATES, a general partnership composed solely of Fletcher Properties of Alabama, Inc., an Alabama corporation; Refco-Inverness, Inc., a Delaware corporation; and Centennial Equities Corporation, a New York corporation (hereinafter referred to as "GRANTEES"), to the undersigned FLETCHER PROPERTIES OF ALABAMA, an Alabama corporation and REFCO-INVERNESS, INC., a Delaware corporation (hereinafter referred to as "GRANTORS"), the receipt of which is hereby acknowledged, the said GRANTORS do by these presents grant, bargain, sell and convey unto the said GRANTEES the real estate situated in Jefferson County and Shelby County, Alabama, described on Exhibit A attached hereto and incorporated herein.

Such land is conveyed subject to the exceptions, restrictions and encumbrances noted on Exhibit B attached hereto and incorporated herein.

TO HAVE AND TO HOLD to GRANTEES, their successors and assigns, forever.

And the GRANTORS warrant only that GRANTORS will forever defend the right and title to the above described property unto the GRANTEES against the claims of all persons claiming by, through or under GRANTOR.

An exact counterpart of this deed is executed simultaneously herewith for recording in the Probate records of Shelby County, Alabama.

IN WITNESS WHEREOF, each of the said GRANTORS, by an officer, who is authorized to execute this conveyance, has hereto set its signature and seal this the 29th day of January, 1974.

ATTEST:

Tom Shepard
Assistant Secretary

FLETCHER PROPERTIES OF ALABAMA, INC.

By Paul N. Spencer
Vice President

ATTEST:

Bernard Katz
Assistant Secretary

REFCO-INVERNESS, INC.

By Frank Mulhorne
Vice President



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STATE OF ALABAMA)

COUNTY OF Jefferson)

I, Evelyn D. Glover, a Notary Public in and for said County in said State, hereby certify that Paul N. Sper whose name as ^{Vice} President of Fletcher Properties of Alabama, Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 29th day of Jan., 1974.

Evelyn D. Glover
Notary Public

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, Evelyn D. Glover, a Notary Public in and for said County in said State, hereby certify that Frank J. Mulhane whose name as ^{Vice} President of Refco-Inverness, Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 29th day of Jan., 1974.

Evelyn D. Glover
Notary Public

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This instrument was prepared by

H. Hampton Boles, Blach, Bingham, Baker, Hawthorne, Williams & Ward
600 North 18th Street, Birmingham, Alabama 35203



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Exhibit A

PARCEL I

A tract of land located in Section 35, Township 18 South, Range 2 West, Jefferson County, Alabama, and Sections 35 and 36, Township 18 South, Range 2 West, Shelby County, Alabama and in Sections 1, 2, 10 and 11, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Southwest corner of Section 2, Township 19 South, Range 2 West, Shelby County, Alabama, and run North 00 degrees 47 minutes 20 seconds West a distance of 3904.92 feet to a point; thence South 88 degrees 11 minutes 50 seconds East a distance of 1324.57 feet; thence North 00 degrees 47 minutes West a distance of 1304.87 feet to a point; thence North 00 degrees 50 minutes 50 seconds West a distance of 2009.81 feet to a point on the Southwest bank of the Cahaba River; thence continuing along the shoreline and on a random traverse of the Cahaba River South 34 degrees 35 minutes 30 seconds East a distance of 212.54 feet to a point; thence South 76 degrees 16 minutes 40 seconds East a distance of 153.64 feet to a point; thence South 35 degrees 36 minutes 50 seconds East a distance of 143.32 feet to a point; thence North 72 degrees 05 minutes 40 seconds East a distance of 69.95 feet to a point; thence North 75 degrees 19 minutes 40 seconds East a distance of 180.18 feet to a point; thence North 70 degrees 55 minutes 20 seconds East a distance of 111.66 feet to a point; thence North 53 degrees 58 minutes 50 seconds East a distance of 92.06 feet to a point; thence North 23 degrees 57 minutes 10 seconds East a distance of 88.29 feet to a point; thence North 19 degrees 42 minutes 20 seconds East a distance of 66.65 feet to a point; thence North 24 degrees 57 minutes 40 seconds East a distance of 86.70 feet to a point; thence North 5 degrees 06 minutes 20 seconds East a distance of 145.97 feet to a point; thence North 18 degrees 44 minutes 40 seconds West a distance of 161.87 feet to a point; thence North 2 degrees 03 minutes 50 seconds West a distance of 160.58 feet to a point; thence North 15 degrees 39 minutes 20 seconds West a distance of 132.19 feet to the last point on the random traverse of the shoreline of the Cahaba River; thence continuing along the boundary line of said tract of land and South 88 degrees 44 minutes 20 seconds East a distance of 534.35 feet to a point; thence South 00 degrees 40 minutes 20 seconds East a distance of 2673.07 feet to a point; thence North 26 degrees 12 minutes East a distance of 2946.30 feet to a point; thence North 45 degrees 29 minutes 10 seconds East a distance of 1790.14 feet to a point; thence South 46 degrees 25 minutes 20 seconds East a distance of 82.90 feet to a point; thence South 00 degrees 10 minutes 40 seconds East a distance of 556.18 feet to a point; thence South 88 degrees 27 minutes 40 seconds East a distance of 599.92 feet to a point; thence South 46 degrees 25 minutes

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20 seconds East a distance of 40.73 feet to a point; thence North 43 degrees 34 minutes 40 seconds East a distance of 36.72 feet to a point; thence South 88 degrees 27 minutes 40 seconds East a distance of 903.60 feet to a point on the Southwest right-of-way line of U.S. Highway No. 280; thence South 46 degrees 25 minutes 20 seconds East and along the Southwest right-of-way line of said highway a distance of 591.17 feet to a point; said point being a point of beginning of a curve to the left having a central angle of 14 degrees 58 minutes a radius of 2904.79 feet and an arc of 758.78 feet; thence continuing along the said highway right-of-way and along the last described arc a distance of 758.78 feet to a point; thence South 61 degrees 23 minutes 20 seconds East and along the right-of-way of said highway a distance of 50.98 feet to a point; thence South 00 degrees 28 minutes 30 seconds East a distance of 2513.59 feet to a point; thence South 88 degrees 24 minutes 40 seconds East a distance of 344.17 feet to a point on the Northwest right-of-way line of ValleyDale Road; thence South 29 degrees 30 minutes 30 seconds West and along the right-of-way of said County Road a distance of 627.19 feet to a point of beginning of a curve to the left having a central angle of 13 degrees 14 minutes 10 seconds a radius of 2904.79 feet and an arc of 671.05 feet; thence continuing along the right-of-way line of said County Road and along the arc of the last described curve a distance of 671.05 feet to a point; thence South 16 degrees 16 minutes 20 seconds West and along the right-of-way line of said County Road a distance of 126.64 feet to a point of beginning of a curve to the right having a central angle of 18 degrees 57 minutes 10 seconds a radius of 2108.59 feet and an arc of 697.50 feet; thence continuing along the right-of-way of said County Road and along the arc of the last described curve a distance of 697.50 feet to a point; thence South 35 degrees 13 minutes 30 seconds West and along the right-of-way of said County Road a distance of 1565.34 feet to a point of beginning of a curve to the right having a central angle of 14 degrees 56 minutes 50 seconds a radius of 2824.79 feet and an arc of 736.93 feet; thence continuing along the right-of-way of said County Road and along the arc of the last described curve a distance of 736.93 feet to a point; thence South 50 degrees 10 minutes 20 seconds West and along the right-of-way line of said County Road a distance of 55.39 feet to the point of beginning of a curve to the left having a central angle of 13 degrees 18 minutes 50 seconds a radius of 1949.86 feet and an arc of 453.09 feet; thence continuing along the right-of-way of said County Road and along the arc of the last described curve a distance of 453.09 feet to a point; thence South 36 degrees 51 minutes 30 seconds West and along the right-of-way of said County Road a distance of 712.24 feet to a point of beginning of a curve to the right having a central angle of 37 degrees 01 minutes 30 seconds

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a radius of 914.53 feet and an arc of 590.98 feet; thence continuing along the right-of-way of said County Road and along the arc of the last described curve a distance of 590.98 feet to a point; thence South 73 degrees 53 minutes West and along the right-of-way of said County Road a distance of 11.08 feet to a point of beginning of a curve to the left having a central angle of 15 degrees 27 minutes a radius of 1472.40 feet and an arc of 397.04 feet; thence continuing along the right-of-way of said County Road and along the arc of the last described curve a distance of 397.04 feet to a point; thence North 87 degrees 35 minutes 45 seconds West a distance of 1638.20 feet to a point; thence South 00 degrees 37 minutes 50 seconds East a distance of 1330.23 feet to a point; thence North 87 degrees 45 minutes 30 seconds West a distance of 1325.89 feet to a point; thence South 00 degrees 47 minutes 10 seconds East a distance of 1334.40 feet to a point; thence North 87 degrees 55 minutes 50 seconds West a distance of 1322.08 feet to a point; thence North 89 degrees 36 minutes 30 seconds West a distance of 1329.70 feet to a point; thence North 1 degree 06 minutes 40 seconds West a distance of 1333.99 feet to a point; thence South 89 degrees 46 minutes 20 seconds East a distance of 1327.56 feet to a point; thence North 00 degrees 15 minutes 30 seconds West a distance of 1338.51 feet more or less to the point of beginning of the herein described Parcel containing 1344.519 acres more or less;

less and except the following five described tracts:

Tract 1:

A tract of land in Section 2, Township 19 South, Range 2 West, said tract of land being known as Parcel 13, and more particularly described as follows:

Commence at the Southeast corner of the Northwest 1/4 of Section 2, Township 19 South, Range 2 West, and run North 00 degrees 48 minutes West along the East line of said 1/4 Section a distance of 68.95 feet to a point; thence run North 47 degrees 08 minutes 40 seconds East a distance of 351.81 feet to the point of beginning of the herein described Parcel 13; thence continuing along the last described course of North 47 degrees 08 minutes 40 seconds East a distance of 114.51 feet to a point; thence North 74 degrees 52 minutes 20 seconds East a distance of 423.34 feet to a point; thence South 00 degrees 28 minutes 18 seconds East a distance of 22.90 feet to a point; thence South 00 degrees 36 minutes 58 seconds West a distance of 69.13 feet to a point; thence South 19 degrees 23 minutes 47 seconds East a distance of 65.61 feet to a point; thence South 36 degrees 28 minutes 31 seconds East a distance of 62.71 feet; thence South 17 degrees 05 minutes 40 seconds East a distance of 42.15 feet to a point; thence South 31 degrees 21 minutes 34 seconds East a distance



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of 69.18 feet to a point; thence South 65 degrees 03 minutes 30 seconds East a distance of 66.42 feet to a point; thence South 73 degrees 53 minutes 25 seconds East a distance of 63.57 feet to a point; thence North 22 degrees 00 minutes 40 seconds East a distance of 16.42 feet to a point; thence South 32 degrees 44 minutes 03 seconds East a distance of 113.04 feet to a point; thence South 88 degrees 09 minutes 30 seconds East a distance of 70.05 feet to a point; thence South 84 degrees 29 minutes 30 seconds East a distance of 43.10 feet to a point; thence South 36 degrees 31 minutes East a distance of 57.84 feet to a point; thence South 08 degrees 25 minutes East a distance of 67.90 feet to a point; thence South 32 degrees 41 minutes West a distance of 64.28 feet to a point; thence South 43 degrees 45 minutes 30 seconds West a distance of 60.80 feet to a point; thence South 45 degrees 25 minutes 30 seconds West a distance of 79.70 feet to a point; thence South 43 degrees 20 minutes West a distance of 88.58 feet to a point; thence South 38 degrees 21 minutes West a distance of 28.56 feet to a point; thence North 81 degrees 52 minutes 10 seconds West a distance of 5.84 feet to a point; thence South 83 degrees 33 minutes West a distance of 578.66 feet to a point; thence North 12 degrees 54 minutes 06 seconds West a distance of 683.09 feet more or less to the point of beginning of the herein described Parcel 13 containing 11.653 acres more or less;

Tract 2:

Kerry Downs, a subdivision of Inverness as recorded in Map Book 5, Page 135, office of the Judge of Probate of Shelby County, Alabama;

Tract 3:

A tract of land situated in Section 1, Township 19 South, Range 2 West, said tract of land being known as Parcel 25 and more particularly described as follows:

Commence at the Southwest corner of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama; thence run in a Northerly direction and along the West line of said Section North 00 degrees 44 minutes 20 seconds West a distance of 736.29 feet to a point on the Northwest right-of-way line of Valley Dale Road; thence North 36 degrees 51 minutes 30 seconds East on the Northwest right-of-way line of Valley Dale Road a distance of 402.71 feet to the point of beginning of the herein described Parcel 25; thence North 33 degrees 02 minutes West a distance of 173.41 feet to a point; thence North 34 degrees 15 minutes 10 seconds East a distance of 70.00 feet to a point, said point being a

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point on a curve to the right; thence deflect 68 degrees 22 minutes 10 seconds to the right and to the tangent of a curve to the right having a central angle of 24 degrees 35 minutes 20 seconds a radius of 405.52 feet and an arc of 174.03 feet, thence continuing along the last described arc a distance of 174.03 feet to a point on a curve of the Northwest right-of-way line of Valley Dale Road; thence deflect 92 degrees 47 minutes 40 seconds to the right and to the tangent of a curve having a central angle of 3 degrees 08 minutes 40 seconds a radius of 1949.86 feet and an arc of 107.05 feet, thence continuing along the last described arc a distance of 107.05 feet to a point; thence South 36 degrees 51 minutes 30 seconds West and tangent to the last described curve a distance of 58.29 feet more or less to the point of beginning of the herein described Parcel 25 containing 0.469 acres more or less;

Tract 4:

A tract of land situated in Sections 1 and 2, Township 19 South, Range 2 West, said tract of land being known as Parcel 26 and more particularly described as follows:

Commence at the Southeast corner of the Northeast 1/4 of Section 2, Township 19 South, Range 2 West, Shelby County, Alabama, thence North 00 degrees 44 minutes 20 seconds West and along the East line of said 1/4 Section, a distance of 121.19 feet to the point of beginning of the herein described Parcel 26, and a point on a Golf Course Boundary Survey, by T.M. Lowe, Alabama Registered Land Surveyor number 1648; dated December 15, 1971; thence continuing along said Boundary Survey by T.M. Lowe North 28 degrees 26 minutes 40 seconds East a distance of 60.10 feet to a point; thence North 41 degrees 07 minutes 50 seconds East a distance of 122.06 feet to a point; thence North 78 degrees 07 minutes 10 seconds East a distance of 468.67 feet to a point; thence South 75 degrees 41 minutes 40 seconds East a distance of 127.98 feet to a point; thence South 14 degrees 55 minutes 30 seconds West a distance of 774.69 feet to a point; thence South 28 degrees 45 minutes 20 seconds West a distance of 630.00 feet to a point; thence South 34 degrees 15 minutes 10 seconds West a distance of 325.27 feet to a point; thence South 44 degrees 51 minutes 40 seconds East a distance of 132.38 feet to a point; thence South 34 degrees 38 minutes 40 seconds West a distance of 106.13 feet to a point; thence South 40 degrees 07 minutes West a distance of 503.00 feet to a point, said point being a point on the East boundary of Parcel 15 otherwise known as Kerry Downs according to a survey by Charles H. Sain, Alabama Registered Land Surveyor number 1975 and John C. Gustin, III, Alabama Registered Land Surveyor number 9322, of February 22, 1973; thence continuing

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along the West line of said Kerry Downs survey North 19 degrees 59 minutes West a distance of 73.47 feet to a point; thence North 67 degrees 12 minutes West a distance of 68.55 feet to a point; thence North 3 degrees 24 minutes 23 seconds West a distance of 40.19 feet to a point; thence North 61 degrees 04 minutes 23 seconds West a distance of 84.57 feet to a point, thence North 10 degrees 28 minutes 08 seconds West a distance of 31.60 feet to a point; thence North 35 degrees 40 minutes 08 seconds West a distance of 57.00 feet to a point; thence North 20 degrees 38 minutes 41 seconds West a distance of 181.67 feet to the point; thence North 9 degrees 35 minutes 04 seconds East a distance of 257.00 feet to a point; thence North 15 degrees 20 minutes 56 seconds West a distance of 51.26 feet to a point; thence North 17 degrees 40 minutes 56 seconds West a distance of 34.52 feet to a point; thence North 39 degrees 00 minutes 56 seconds West a distance of 85.32 feet to a point; thence North 1 degree 01 minute 56 seconds West a distance of 52.38 feet to a point; thence North 1 degree 15 minutes 56 seconds West a distance of 77.93 feet to a point; thence North 5 degrees 00 minutes 56 seconds West a distance of 70.10 feet to a point; thence North 8 degrees 18 minutes 56 seconds West a distance of 98.57 feet to a point; thence North 12 degrees 13 minutes 56 seconds West a distance of 113.57 feet to a point; thence North 05 degrees 38 minutes 56 seconds West a distance of 86.87 feet to a point; thence North 2 degrees 09 minutes 56 seconds West a distance of 107.36 feet to a point; thence North 4 degrees 08 minutes 56 seconds West a distance of 59.57 feet to a point; thence North 1 degree 28 minutes 04 seconds East a distance of 71.10 feet to a point; thence North 11 degrees 36 minutes 04 seconds East a distance of 90.70 feet to a point; thence North 15 degrees 17 minutes 12 seconds West a distance of 76.30 feet to a point; thence North 00 degrees 51 minutes 42 seconds West a distance of 60.00 feet to a point; thence North 89 degrees 08 minutes 16 seconds East a distance of 64.83 feet to a point; said point being the last point adjacent to the Kerry Downs survey; thence North 29 degrees 57 minutes 40 seconds East a distance of 33.60 feet to a point; said point being point number 367 on a Lake Boundary Survey by Reese E. Mallette, Jr., Alabama Registered Land Surveyor number 2950, dated July 1, 1971; thence continuing along the Lake Boundary Survey and South 3 degrees 24 minutes 49 seconds West a distance of 118.12 feet to a point; thence South 3 degrees 52 minutes West a distance of 62.63 feet to a point; thence North 15 degrees 06 minutes 11 seconds East a distance of 112.98 feet to a point; thence North 67 degrees 18 minutes 21 seconds East a distance of 40.90 feet to a point; thence North 6 degrees 31 minutes 31 seconds East a distance of 63.05 feet to a point; thence North 23 degrees 13 minutes 42 seconds East a distance of 50.35 feet to a point; thence North 11 degrees 24 minutes 07 seconds West a distance of 49.40 feet to a point; thence North 33 degrees 16 minutes 03 seconds East a distance of 71.69 feet

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to a point; thence North 13 degrees 23 minutes 13 seconds East a distance of 93.96 feet to a point; thence North 14 degrees 38 minutes 24 seconds East a distance of 63.05 feet to a point; thence North 21 degrees 30 minutes 35 seconds East a distance of 44.40 feet to a point; thence North 8 degrees 49 minutes 45 seconds East a distance of 77.48 feet to a point; thence North 29 degrees 17 minutes 55 seconds East a distance of 73.31 feet to a point; thence North 16 degrees 30 minutes 06 seconds East a distance of 83.25 feet to a point; thence North 5 degrees 21 minutes 33 seconds East a distance of 71.09 feet to the last point on the Lake Boundary Survey; thence ⁴⁷ degrees 13 minutes 50 seconds East a distance of 198.67 feet to a point on the previously mentioned Golf Course Boundary Survey by Thomas M. Lowe; thence South 7 degrees 00 minutes 50 seconds West a distance of 450.37 feet to a point; thence South 63 degrees 34 minutes 30 seconds East a distance of 184.25 feet to a point; thence North 28 degrees 26 minutes 40 seconds East a distance of 149.24 feet more or less to the point of beginning of the herein described Parcel 26 containing 40.129 acres more or less; and

Tract 5:

A tract of land situated in Sections 1 and 2, Township 19 South, Range 2 West, said tract of land being known as Parcel 27 and more particularly described as follows:

Commence at the Southeast corner of the Northeast 1/4 of Section 2, Township 19 South, Range 2 West, Shelby County, Alabama, thence North 00 degrees 44 minutes 20 seconds West and along the East line of said 1/4 Section a distance of 121.19 feet to a point on a Golf Course Survey, by T.M. Lowe, Alabama Registered Land Surveyor number 1648, dated December 15, 1971; thence continuing along the Boundary Survey by T. M. Lowe North 28 degrees 26 minutes 40 seconds East a distance of 60.10 feet to a point; thence North 6 degrees 08 minutes 10 seconds East a distance of 310.00 feet to the point of beginning of the herein described Parcel 27; thence North 12 degrees 13 minutes 10 seconds East a distance of 222.77 feet to a point; thence North 56 degrees 56 minutes 50 seconds West a distance of 459.90 feet to a point; said point being a point on a Lake Boundary Survey by Reese E. Mallette, Jr., Alabama Registered Land Surveyor number 2950, dated July 1, 1971; thence continuing along the Lake Boundary Survey North 28 degrees 02 minutes 39 seconds East a distance of 37.85 feet to a point; thence North 2 degrees 53 minutes 55 seconds West a distance of 68.90 feet to a point; thence North 14 degrees 40 minutes 31 seconds East a distance of 85.85 feet to a point; thence North 31 degrees 26 minutes 55 seconds East a distance of 97.56 feet to a point; thence North 12 degrees 53 minutes 39 seconds West a distance

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of 46.40 feet to a point; thence North 50 degrees 23 minutes 46 seconds East a distance of 79.09 feet to a point; thence North 39 degrees 30 minutes 49 seconds West a distance of 38.17 feet to a point; thence North 5 degrees 10 minutes 36 seconds East a distance of 41.32 feet to a point; thence North 40 degrees 01 minutes 47 seconds East a distance of 73.30 feet to a point; thence North 88 degrees 02 minutes 40 seconds East a distance of 47.46 feet to a point; thence North 2 degrees 06 minutes 26 seconds West a distance of 44.83 feet to a point; thence North 27 degrees 03 minutes 27 seconds East a distance of 59.04 feet to a point; thence North 63 degrees 38 minutes 20 seconds East a distance of 59.26 feet to a point; thence North 79 degrees 00 minutes 14 seconds East a distance of 98.97 feet to a point; thence South 65 degrees 19 minutes 53 seconds East a distance of 57.69 feet to a point; thence South 79 degrees 36 minutes East a distance of 45.37 feet to a point; thence South 36 degrees 11 minutes 06 seconds East a distance of 95.58 feet to a point; thence North 78 degrees 28 minutes 47 seconds East a distance of 45.20 feet to a point; thence South 82 degrees 36 minutes 20 seconds East a distance of 77.14 feet to a point; thence South 56 degrees 55 minutes 49 seconds East a distance of 27.03 feet to a point; thence South 49 degrees 41 minutes 55 seconds East a distance of 62.52 feet to a point; thence South 6 degrees 47 minutes 59 seconds West a distance of 56.77 feet to a point; thence South 13 degrees 52 minutes 53 seconds West a distance of 97.25 feet to a point; thence South 17 degrees 10 minutes 47 seconds West a distance of 109.51 feet to a point; thence North 41 degrees 21 minutes 41 seconds East a distance of 116.65 feet to a point; thence North 32 degrees 10 minutes 35 seconds East a distance of 105.83 feet to a point; thence North 57 degrees 51 minutes 29 seconds East a distance of 46.26 feet to a point; thence South 56 degrees 43 minutes 37 seconds East a distance of 69.16 feet to a point; thence South 87 degrees 00 minutes 43 seconds East a distance of 79.14 feet to a point; thence South 32 degrees 28 minutes 49 seconds East a distance of 34.43 feet to a point; thence South 12 degrees 50 minutes 32 seconds West a distance of 72.60 feet to a point; thence South 17 degrees 10 minutes 26 seconds West a distance of 108.94 feet to a point; thence South 16 degrees 58 minutes 21 seconds West a distance of 88.41 feet to a point; thence South 4 degrees 42 minutes 16 seconds West a distance of 115.30 feet to a point; thence South 6 degrees 51 minutes 10 seconds West a distance of 112.71 feet to a point; thence South 9 degrees 29 minutes 55 seconds East a distance of 132.74 feet to a point; thence South 4 degrees 48 minutes West a distance of 18.46 feet to a point, said point being the last point adjacent to the Lake Boundary Survey and a point on the Golf Course Boundary Survey; thence continuing along the Golf Course Boundary Survey and South 68



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degrees 00 minutes 10 seconds West a distance of 555.48 feet to a point; thence North 65 degrees 43 minutes 10 seconds West a distance of 73.64 feet more or less to the point of beginning of the herein described Parcel 27 containing 16.312 acres more or less.

PARCEL II

A tract of land located in Sections 1 and 2, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Northwest corner of the Northeast 1/4 of the Northeast 1/4 of Section 1, Township 19 South, Range 2 West and run South 00 degrees 43 minutes 45 seconds East a distance of 2634.80 feet to a point; thence run North 88 degrees 31 minutes 10 seconds West a distance of 1327.49 feet to a point; thence run South 00 degrees 45 minutes 20 seconds East a distance of 1318.29 feet to a point; thence run North 88 degrees 33 minutes 30 seconds West a distance of 1327.21 feet to a point; thence run South 00 degrees 46 minutes East a distance of 1319.18 feet to a point; thence run North 88 degrees 35 minutes 45 seconds West a distance of 1326.93 feet to a point; thence run North 87 degrees 35 minutes 45 seconds West a distance of 857.57 feet to a point on the East right-of-way line of Valley Dale Road and a point on a curve to the right having a central angle of 10 degrees 12 minutes, a radius of 1392.40 feet, an arc of 247.88 feet; thence continue along said arc with a tangent bearing North 63 degrees 41 minutes East, a distance of 247.88 feet to a point; thence run North 73 degrees 53 minutes East a distance of 11.08 feet to the point of beginning of a curve to the left having a central angle of 37 degrees 01 minute 30 seconds a radius of 994.53 feet an arc of 642.67 feet; thence continue along said arc a distance of 642.67 feet to a point; thence run North 36 degrees 51 minutes 30 seconds East a distance of 712.24 feet to the point of beginning of a curve to the right having a central angle of 13 degrees 18 minutes 50 seconds a radius of 1869.86 feet, an arc of 434.50 feet; thence continue along said arc 434.50 feet to a point; thence run North 50 degrees 10 minutes 20 seconds East a distance of 55.39 feet to the point of beginning of a curve to the left having a central angle of 14 degrees 56 minutes 50 seconds, a radius of 2904.79 feet, an arc of 757.80 feet; thence continue along said arc of 757.80 feet to a point; thence run North 35 degrees 13 minutes 30 seconds East a distance of 1565.34 feet to the point of beginning of a curve to the left having a central angle of 18 degrees 57 minutes 10 seconds a radius of 2188.59 feet, an arc of 723.96 feet, thence continue along said arc 723.96 feet to a point; thence run North 16 degrees 16 minutes 20 seconds East a distance of 126.64 feet to the point of beginning of a curve to the right having a central angle of 13 degrees 14 minutes 10 seconds a radius of 2824.79 feet, an arc of 652.57 feet; thence continue along



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said arc 652.57 feet to a point; thence run North 29 degrees 30 minutes 30 seconds East a distance of 669.58 feet to a point at the intersection of the East right-of-way line of Valley Dale Road and the North line of Section 1, Township 19 South, Range 2 West; thence run South 88 degrees 25 minutes 40 seconds East a distance of 893.33 feet more or less ot the point of beginning containing 179.54 acres more or less.

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EXHIBIT B

1. Mortgage executed by Fletcher Properties of Alabama, Inc. to Gordon A. Taylor, Churchill G. Carey, Eugene L. Amber, John D. Uible, J.C. Tyler, Jr., and James H. Winston, Trustees of Guardian Mortgage Investors, a Mass. Business Trust, recorded in Volume 318, page 701, in the Probate Office of Shelby County, Alabama, and Real 744, page 2, in the Probate Office of Jefferson County, Alabama. Assignment of said mortgage to Metropolitan Life Insurance Company, recorded in Volume 269, page 602, Probate Office of Shelby County, Alabama, and Real 744, page 260, Probate Office of Jefferson County, Alabama.
2. Mortgage executed by Fletcher Properties of Alabama, Inc. to Exchange Security Bank, recorded in Mortgage Book 316, page 677, Probate Office of Shelby County, Alabama, and Real 697, page 582, Probate Office of Jefferson County, Alabama.
3. Mortgage executed by Fletcher Properties of Alabama, Inc. to E.A. Fulmer and R. L. Fulmer, recorded in Mortgage Book 316, page 700, Probate Office of Shelby County, Alabama.
4. Mortgage executed by Fletcher Properties of Alabama, Inc. to Gordon A. Taylor, Churchill G. Carey, Eugene L. Amber, John D. Uible, J.C. Tyler, Jr., and James H. Winston, Trustees of Guardian Mortgage Investors, a Mass. Business Trust, recorded in Volume 318, page 712, Probate Office of Shelby County, Alabama, and Real 744, page 262, Probate Office of Jefferson County, Alabama.
5. Mortgage executed by Fletcher Properties of Alabama, Inc. to First American Investment Corporation, Fidelity Capital Corp., First Georgia Investment Corp., CSRA Capital Corp. and Great Southern Enterprises, Inc. recorded in Volume 318, page 722, Probate Office of Shelby County, Alabama, and Real 744, page 273, Probate Office of Jefferson County, Alabama. Agreement spreading said mortgage recorded in Miscellaneous Volume 2, page 518, Probate Office of Shelby County, Alabama.
6. Mortgage executed by Fletcher Properties of Alabama, Inc. to Gordon A. Taylor, Churchill G. Carey, Eugene L. Amber, John D. Uible, J.C. Tyler, Jr. and James H. Winston, Trustees of Guardian Mortgage Investors, a Mass. Business Trust, recorded in Volume 320, page 422, in the Probate Office of Shelby County, Alabama.
7. Mortgage executed by Fletcher Properties of Alabama, Inc. to Exchange Security Bank, recorded in Volume 326, page 372, in the Probate Office of Shelby County, Alabama.
8. Mortgage executed by Fletcher Properties of Alabama, Inc. and Refco-Inverness, Inc. to E. A. Fulmer and R. L. Fulmer, recorded in Book 321, page 602, in the Probate Office of Shelby County, Alabama.
9. Mortgage executed by Fletcher Properties of Alabama, Inc. and Refco-Inverness, Inc., to Gordon A. Taylor, Churchill G. Carey, Eugene L. Amber, J. C. Tyler, Jr., John D. Uible and John H. Roger, Trustees of Guardian Mortgage Investors, a Mass. Business Trust, recorded in Volume 334, page 365, in the Probate Office of Shelby County, Alabama.
10. Mortgage executed by Fletcher Properties of Alabama, Inc. and Refco-Inverness, Inc., to Gordon A. Taylor, Churchill G. Carey, Eugene L. Amber, J. C. Tyler, Jr., John D. Uible and John H. Roger, Trustees of Guardian Mortgage Investors, a Mass. Business Trust, recorded in Volume 336, page 753, in the Probate Office of Shelby County, Alabama.

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11. Taxes due in the year 1974 which are a lien but not due and payable until October 1st, 1974.
12. Easement to Alabama Power Company recorded in Volume 109, page 290, Volume 121, page 140; Volume 283, page 266; Volume 283, page 208; Volume 283, page 222; Volume 283, page 200; Volume 283, page 195; Volume 280, page 286; Volume 283, page 205; and Volume 283, page 217, in the Probate Office of Shelby County, Alabama.
13. Easement to South Central Bell recorded in Volume 279, page 817, in said Probate Office.
14. Easement to Birmingham Cahaba Coal Company recorded in Volume 113, page 548, in said Probate Office.
15. Mineral and mining rights and rights incident thereto recorded in Volume 48, page 427; Volume 4, page 442, Volume 99, page 18; Volume 5, page 355; Volume 65, page 96; Volume 64, page 267, in said Probate Office.

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STATE OF ALA. SHELBY CO.
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