

1251

RECORDING REQUESTED BY,
AND WHEN RECORDED, MAIL TO:

PCA Land Development, Ltd.
c/o Sirote, Permutt, McDermott, Slepian,
Friend, Friedman, Held &
Apolinsky, P.C.
P. O. Box 55727
Birmingham, Alabama 35255-5727
Attn: Jack B. Levy, Esq.

(ABOVE SPACE FOR RECORDER'S USE ONLY)

OPTION AGREEMENT REGARDING ELEVEN ACRES

This Option Agreement regarding Eleven Acres (this "Agreement") is made and entered into as of January 16, 1990 by and between BROOKWOOD CENTER DEVELOPMENT CORPORATION, an Alabama corporation ("Brookwood"), and PCA LAND DEVELOPMENT, LTD., an Alabama limited partnership ("PCA").

RECITALS

A. Brookwood owns fee title to that certain real property consisting of approximately eleven (11) acres in the County of Shelby, State of Alabama, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "11 Acre Property").

B. Brookwood purchased the 11 Acre Property from PCA pursuant to the Agreement of Purchase and Sale dated as of April 7, 1989 (the "Purchase Agreement").

C. PCA owns fee title to that certain real property consisting of approximately twenty-seven (27) acres in the County of Shelby, State of Alabama, more particularly described in Exhibit "B" attached hereto and incorporated herein by reference (the "27 Acre Property"), which is adjacent to the 11 Acre Property.

D. PCA desires to acquire the exclusive right to purchase, without becoming obligated to purchase, the 11 Acre Property at an agreed price and upon the terms and conditions set forth in this Agreement.

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(Alabama Title

ARTICLE ONE

GRANT OF OPTION

Section 1.1 GRANT. Upon the terms and conditions set forth in this Agreement, Brookwood hereby grants to PCA an exclusive option to purchase the 11 Acre Property (the "Option"), if (a) Brookwood or an AMI Entity (as defined below in this Section 1.1) in its sole discretion, wishes to sell the 11 Acre Property to a Third Party (as defined below in this Section 1.1) or (b) AMI Brookwood Medical Center ("BMC") is no longer owned by American Medical International, Inc., a Delaware corporation ("AMI"), or an AMI Entity, or (c) fee title to the 11 Acre Property is not held by an AMI Entity. For purposes of this Agreement, the term "AMI Entity" shall mean any Person directly or indirectly Controlling, Controlled by, or under common Control with AMI. The term "Control" (including the terms "Controlled by" and "under common Control with") means the direct or indirect possession of the power to direct or cause the direction of the management and policies of such Person by AMI, whether through the ownership of voting securities, by contract, or otherwise. For purposes of this Agreement, the term "Third Party" shall mean any Person who is not AMI or an AMI Entity. "Person" includes any natural person, partnership, corporation, association, or other legal entity.

Section 1.2 TERM OF OPTION. The term of the Option shall commence as of the date of this Agreement and shall expire on December 31, 2037, unless previously exercised, reinstated, or terminated pursuant to the terms of this Agreement.

Section 1.3 OPTION CONSIDERATION. Brookwood has executed this Agreement in consideration of PCA's conveyance of the 11 Acre Property to Brookwood.

Section 1.4 BROOKWOOD'S NOTICE TO PCA. If (a) Brookwood or an AMI Entity wishes to sell the 11 Acre Property to a Third Party, or (b) BMC is no longer owned by AMI or an AMI Entity, or (c) AMI or an AMI Entity no longer holds fee title to the 11 Acre Property, Brookwood shall give PCA notice thereof ("Brookwood's Notice").

Section 1.5 PCA'S EXERCISE OF OPTION. If PCA elects to exercise the Option, it shall do so by delivering to Brookwood written notice of its election to so exercise ("PCA's Notice") within sixty (60) days after delivery of Brookwood's Notice.

Section 1.6 TERMINATION OF OPTION. If not previously exercised, the Option, and all of Brookwood's obligations and PCA's rights hereunder with respect to the Option and the 11 Acre Property, shall automatically terminate on the earliest of:

(a) December 31, 2037,

(b) The failure of PCA or a PCA Entity (as defined below) to own fee title to at least sixteen (16) acres of the Twenty-seven Acre Property, or

(c) The failure of PCA to exercise the timely Option after receipt of Brookwood's Notice.

As used herein, "PCA Entity" means (i) a partnership in which PCA, Strategic Health Resources of the South, Inc., an Alabama corporation ("SHR"), or an "Affiliate" (as defined below) of PCA or SHR, is the managing general partner or has the authority to direct the day-to-day business operations of such partnership or PCA, SHR or an Affiliate of PCA or SHR is entitled to at least a ten percent (10%) interest in the cash distributions, profits, and allocations of profits and losses not owned or held by Brookwood, AMI, or an AMI Entity, or (ii) a corporation in which PCA, SHR, or an Affiliate of PCA or SHR hold ten percent (10%) of the outstanding voting stock not owned by Brookwood, AMI, or an AMI Entity, and a ten percent (10%) right to all dividends and distributions thereto. As used herein, the term "Affiliate" means any entity which possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other entity, whether through ownership of voting securities, by contract or otherwise.

1.6.1 Execution of Acknowledgment of Option Termination. Upon the occurrence of an event set forth in Section 1.6(a), Section 1.6(b), or Section 1.6(c) above, PCA shall immediately execute and deliver to Brookwood an Acknowledgment of Option Termination (an "Acknowledgment") in the form of Exhibit "C" attached hereto and incorporated herein by this reference.

1.6.2 Reinstatement of Option. If the Option has terminated pursuant to Section 1.6(c) above before the commencement of construction of "Above-Ground Improvements" (as defined below in this Section 1.6.2), this Agreement and the Option shall be reinstated at such later time as Brookwood or an AMI Entity constructs Above-Ground Improvements, so long as the Option and this Agreement would not be otherwise previously terminated by the provisions of Section 1.6(a) or Section

1.6(b) above. "Above-Ground Improvements" shall mean all improvements constructed on the 11 Acre Property above ground level, including the foundation of any building, even if such foundation is below ground. Construction of roads, utility connections, and grading shall not be considered "Above-Ground Improvements."

ARTICLE TWO

PURCHASE AND SALE

Section 2.1 AMOUNT OF PURCHASE PRICE. The total purchase price for the 11 Acre Property (the "Purchase Price") shall be as follows:

2.1.1 Before Commencement of Construction.

If Brookwood delivers Brookwood's Notice before the commencement of construction of Above-Ground Improvements on the 11 Acre Property, the total purchase price for the 11 Acre Property shall be \$2,743,600, plus an amount calculated by using a rate of return on such sum of nine percent (9%) per annum, compounded annually on a three hundred sixty-five (365) day year basis, commencing on the closing date as set forth in Section 4(a) of the Purchase Agreement and terminating on the date of the closing of the conveyance of the 11 Acre Property to PCA (the "Closing").

2.1.2 After Commencement of Construction.

(a) When Brookwood Wishes to Sell. If

(i) Brookwood delivers Brookwood's Notice after the commencement of construction of Above-Ground Improvements and (ii) Brookwood's Notice is delivered because Brookwood or an AMI Entity wishes to sell the 11 Acre Property to a Third Party, the total purchase price for the 11 Acre Property and any improvements thereon shall be the amount set forth in Brookwood's Notice, and the sale shall be on such terms and conditions as set forth in Brookwood's Notice.

(b) When The 11 Acre Property Is No Longer

Owned by an AMI Entity. If (i) Brookwood delivers Brookwood's Notice after the commencement of construction of Above-Ground Improvements, and (ii) Brookwood's Notice is delivered because, BMC, or the 11 Acre Property is no longer owned by AMI or an AMI Entity, the total purchase price for the 11 Acre Property and any improvements thereon shall be the appraised fair market value of the 11 Acre Property and any improvements thereon. In order to determine the appraised fair market value, each party shall have the right to engage an independent appraiser after

delivery of PCA's Notice. Any independent appraiser engaged for this purpose shall be generally known and respected in the community in which the 11 Acre Property is located with respect to land and health care facility appraisals. If both parties obtain an appraisal from a qualified appraiser within ninety (90) days after the delivery of PCA's Notice, the fair market value purchase price shall be the mathematical average of the appraised values submitted by both appraisers. If only one party obtains an appraisal from a qualified appraiser within the ninety (90) day period after delivery of PCA's Notice, the fair market value purchase price shall be deemed to be the appraised value submitted by such appraiser and shall be binding on both parties. The costs and fees of the appraiser(s) shall be split evenly between the parties.

Section 2.2 PAYMENT OF PURCHASE PRICE.

2.2.1 PCA's Deposit. Upon PCA's timely exercise of the Option, PCA shall deliver to Brookwood the sum of \$100,000 in cash ("PCA's Deposit"). PCA's Deposit shall be applied toward the payment of the Purchase Price or retained by Brookwood as liquidated damages as provided in Section 4.2 below.

2.2.2 Balance. At the Closing, PCA shall deliver to Brookwood the balance of the Purchase Price in cash or by a wire transfer of funds or by a bank cashier's check drawn on an Alabama bank. The Closing shall occur no later than the date which is sixty (60) days after the later of delivery of PCA's Notice or the date when the last of the appraisal(s) have been obtained pursuant to Section 2.1.2(b) above.

Section 2.3 CLOSING PROCEDURE. If PCA exercises the Option, title to the 11 Acre Property shall be conveyed by a general warranty deed. Title to the 11 Acre Property shall be subject to (a) all non-monetary exceptions to title (recorded and unrecorded) and (b) liens securing the payment of real property taxes and assessments not delinquent. The cost and expenses of an ALTA title policy for the 11 Acre Property (the "Policy"), recordation of the general warranty deed, any tax on the general warranty deed, and similar closing costs and expenses, other than attorneys' fees, shall be shared equally by the parties. Real property taxes and assessments in connection with the 11 Acre Property shall be prorated as of the Closing.

ARTICLE THREE

REPRESENTATIONS AND WARRANTIES

Section 3.1 BROOKWOOD'S REPRESENTATIONS AND WARRANTIES. Brookwood hereby represents and warrants to PCA that the following statements are true and correct as of the date of this Agreement, and shall be true and correct as of the Closing, and the truth and accuracy of such statements shall constitute a condition to all of PCA's obligations under this Agreement:

3.1.1 Due Organization. As of the date hereof, Brookwood is a corporation duly organized and validly existing under the laws of the State of Alabama.

3.1.2 Due Authorization. The execution of this Agreement has been authorized by appropriate action of Brookwood.

3.1.3 Authorization of Signatories. The person who has executed this Agreement on behalf of Brookwood has been duly authorized to execute the same on Brookwood's behalf, and no other person is required to execute this Agreement on behalf of Brookwood.

Section 3.2 PCA'S REPRESENTATIONS AND WARRANTIES. PCA hereby represents and warrants to Brookwood that the following statements are true and correct as of the date of this Agreement, and shall be true and correct as of the Closing, and the truth and accuracy of such statements shall constitute a condition to all of Brookwood's obligations under this Agreement:

3.2.1 Due Organization. As of the date hereof, PCA is a limited partnership duly organized and validly existing under the laws of Alabama.

3.2.2 Due Authorization. The execution of this Agreement has been authorized by appropriate action of PCA.

3.2.3 Authorization of Signatories. The person who has executed this Agreement on behalf of PCA has been duly authorized to execute the same on PCA's behalf, and no other person is required to execute this Agreement on behalf of PCA.

Section 3.3 INDEMNIFICATION. PCA and Brookwood, respectively, shall each indemnify and hold the other harmless from and against any and all claims, liabilities, losses, damages, costs, and expenses, including, but not limited to,

reasonable attorneys' fees, court costs, and litigation expenses, which either party may reasonably incur or sustain by reason of or in connection with any misrepresentation made by the other party pursuant to this Article.

Section 3.4 ADDITIONAL DOCUMENTS. Each of the parties hereto acknowledge that the title company issuing the Policy, or the other party, may require additional documents at the Closing, including, without limitation, a certificate from Brookwood certifying that it is not a "foreign person" for the purpose of the provisions of Section 1445 (as amended) of the Internal Revenue Code of 1986. Accordingly, from time to time, each party shall execute and deliver such further instruments or take such other action as the other party reasonably may request in order to discharge and perform its obligations and agreements hereunder.

ARTICLE FOUR

REMEDIES

Section 4.1 REMEDIES. Time is of the essence as to each and every provision of this Agreement. If Brookwood defaults under this Agreement, then PCA may, at PCA's option, initiate an action for specific performance of this Agreement, in addition to pursuing any other rights or remedies that PCA may have at law or in equity, including an action for damages and costs incurred by PCA. If PCA defaults under this Agreement, Brookwood's sole and exclusive remedy shall be to terminate PCA's rights under this Agreement and retain PCA's Deposit in accordance with Section 4.2 below.

Section 4.2 LIQUIDATED DAMAGES. PCA AND BROOKWOOD ACKNOWLEDGE AND AGREE THAT: (A) IT WOULD BE IMPRACTICAL OR EXTREMELY DIFFICULT TO DETERMINE BROOKWOOD'S ACTUAL DAMAGES IN THE EVENT OF PCA'S DEFAULT UNDER THIS AGREEMENT; AND (B) TAKING INTO ACCOUNT ALL OF THE CIRCUMSTANCES EXISTING ON THE DATE OF THIS AGREEMENT, PCA'S DEPOSIT IN THE SUM OF \$100,000 IS A REASONABLE ESTIMATE OF BROOKWOOD'S ACTUAL DAMAGES IN SUCH EVENT. CONSEQUENTLY, IN THE EVENT OF PCA'S DEFAULT UNDER THIS AGREEMENT, BROOKWOOD'S SOLE AND EXCLUSIVE REMEDY SHALL BE TO TERMINATE THIS AGREEMENT AND TO RETAIN PCA'S DEPOSIT.

PCA: URB
(Initials)

BROOKWOOD: JMB
(Initials)

ARTICLE FIVE

GENERAL PROVISIONS

Section 5.1 INCORPORATION OF EXHIBITS. All exhibits attached and referred to in this Agreement are incorporated as though fully set forth in this Agreement.

Section 5.2 ATTORNEYS' FEES. In any action between PCA and Brookwood seeking enforcement of any of the terms and provisions of this Agreement, or filed in connection with the 11 Acre Property, the prevailing party in such action shall be awarded, in addition to taxable costs, damages, injunctive or other relief, its actual costs and expenses incurred in that action including, but not limited to, its reasonable attorneys' fees.

Section 5.3 NOTICES. All notices or other communications required or permitted hereunder shall be in writing, and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, overnight courier, or FAX and shall be deemed received upon the earliest of (a) if personally delivered, the date of delivery to the address of the person to receive such notice, (b) if mailed, four (4) business days after the date of posting by the United States post office, (c) if given by overnight courier, upon receipt by the person to receive such notice, and (d) if given by FAX, when sent. Any notice, request, demand, direction, or other communication sent by FAX must be confirmed within forty-eight (48) hours by letter mailed or delivered in accordance with the foregoing.

If to Brookwood, at: Brookwood Center Development Corporation
2010 Medical Center Drive
Birmingham, Alabama 35209
Fax No. (205) 877-1043
Attn: Gregory H. Burfitt

With copies to: American Medical International,
Inc.
414 North Camden Drive, 11th Floor
Beverly Hills, California 90210
Fax No. (213) 858-5933
Attn: Donna Erb, Esq.

and

McDermott, Will & Emery
2029 Century Park East, #3800
Los Angeles, California 90067
Fax No. (213) 277-4730
Attn: Ira J. Rappeport, Esq.

If to PCA, at:

PCA Land Development, Ltd.
c/o Sirote, Permutt, McDermott,
Slepian, Friend, Friedman, Held
& Apolinsky, P.C.
2222 Arlington Avenue South
P.O. Box 55727
Birmingham, Alabama 35255-5727
Fax No. (205) 930-5301
Attn: Jack B. Levy, Esq.

With a copy to:

Sirote, Permutt, McDermott,
Slepian, Friend, Friedman, Held
& Apolinsky, P.C.
2222 Arlington Avenue South
P.O. Box 55727
Birmingham, Alabama 35255-5727
Fax No. (205) 930-5301
Attn: Jack B. Levy, Esq.

Any party may change its address for purposes of this Section by giving notice to the other party, as provided in this Section. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to constitute receipt of the notice, demand, request, or communication sent.

Section 5.4 NO MERGER. All warranties, representations, covenants, and other obligations contained in this Agreement shall survive the Closing.

Section 5.5 POSSESSION. Possession of the 11 Acre Property shall be transferred to PCA at the Closing.

Section 5.6 ASSIGNMENT. This Agreement shall be binding upon the parties and their respective heirs, successors, representatives, or assigns. Neither party may assign, transfer, mortgage, pledge, deed in trust, hypothecate, or convey its rights or obligations under this Agreement without the prior written consent of the other party hereto; provided, however, that Brookwood may, without the prior written consent of PCA, assign, transfer, or convey any portion or all of its rights and obligations under this Agreement to AMI or an AMI Entity. Brookwood shall provide PCA with written

notice of any assignment or transfer of this Agreement by Brookwood to AMI or to an AMI Entity.

Section 5.7 ENTIRE AGREEMENT. This Agreement contains all of the agreements of the parties with respect to the matters contained in this Agreement. All prior or contemporaneous agreements or understandings, oral or written, are merged in this Agreement and shall not be effective for any purpose. No provision of this Agreement may be amended or modified except by an agreement, in writing, signed by the parties or their respective successors-in-interest and expressly stating that it is an amendment of this Agreement.

Section 5.8 HEADINGS. The headings in this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions of this Agreement.

Section 5.9 SEVERABILITY. If any paragraph, section, sentence, clause, or phrase contained in this Agreement becomes or is held by any court of competent jurisdiction to be illegal, null, void, or against public policy, the remaining paragraphs, sections, sentences, clauses, or phrases contained in this Agreement shall not be affected thereby.

Section 5.10 GOVERNING LAW. This Agreement is executed in and shall be governed by the laws of the State of Alabama.

Section 5.11 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

Section 5.12 TIME OF THE ESSENCE. Time is of the essence with respect to each and every provision of this Agreement. Unless the context otherwise requires, all periods terminating on a given day, period of days, or date shall terminate at 5:00 p.m. on such date or dates and references to "days" shall refer to calendar days; provided, however, if any period terminates on a Saturday, Sunday, or legal holiday, under the laws of the State of Alabama, the termination of such period shall be on the next succeeding business day. The time in which any act provided under this Agreement is to be done, shall be computed by excluding the first day and including the last day, unless the last day is a Saturday, Sunday, or legal

holiday under the laws of the State of Alabama, and then it is also so excluded.

"Brookwood":

BROOKWOOD CENTER DEVELOPMENT
CORPORATION, an Alabama corporation

By: Gregory Buffett
Vice President
Printed Name and Title

"PCA":

PCA LAND DEVELOPMENT, LTD., an Alabama limited partnership

By: PCA Land Development, Inc.,
an Alabama corporation,
general partner

By: W.R. Chapman
Secretary
Printed Name and Title

[Attach Appropriate Notarial Acknowledgments]

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STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, Kim Muckle, a notary public in and for said county in said State, hereby certify that Gregory Burfitt, whose name as Vice President of BROOKWOOD CENTER DEVELOPMENT CORPORATION, an Alabama 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 such instrument, he, as such officer and with full authority, executed the same voluntarily.

Given under my hand and official seal this 15th day of January, 1990.

Kim Muckle

Notary Public

NOTARIAL SEAL

My commission expires: 9-8-92

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William R. Dexheimer, whose name as Secretary of PCA LAND DEVELOPMENT, INC., a corporation, as general partner of PCA Land Development, Ltd., a limited partnership is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation and said partnership.

Given under my hand this the 11th day of January,
1990.

Shelia Clark
Notary Public
My commission expires: 12-13-93

[NOTARIAL SEAL]

EXHIBIT "A"

A parcel of land in the NW 1/4 of Section 29, Township 19 South, Range 2 West, more particularly described as follows:

From the SW corner of said 1/4 section, run North along the West line of said 1/4 section 250.00 feet to the point of beginning of the property herein described; thence continue on the same course 462.51 feet to a point on the southeasterly right of way of Shelby County Highway No. 17, said point being on a curve to the left, said curve having a radius of 5,845.00 feet and a central angle of 4 deg. 23 min. 38 sec.; thence turn an angle to the right of 51 deg. 28 min. 38 sec. to tangent and run Northeasterly along said right of way and the arc of said curve 448.24 feet to the point of tangency; thence continue northeasterly along said right of way 534.64 feet to a point; thence turn an angle to the right of 90 deg. and run southeasterly 75 feet along an offset of said right-of-way; thence turn an angle to the left of 89 deg. 04 min and continue Northeasterly along said right-of-way 496.81 feet to a point on a curve to the right, said curve having a radius of 2500.02 feet and a central angle of 6 deg 40 min 20 sec; thence turn an angle to the right of 154 deg 00 min 37 sec to tangent and continue Southwesterly along the arc of said curve 291.13 feet to the point of tangency; thence continue Southwesterly 285.65 feet to the point of beginning of a curve to the right, said curve having a radius of 932.58 feet and a central angle of 10 deg 40 min 59 sec; thence continue Southwesterly along the arc of said curve 173.88 feet to the point of tangency; thence continue Southwesterly 233.48 feet to the point of beginning of a curve to the left, said curve having a radius of 330.00 feet and a central angle of 44 deg 44 min 38 sec; thence continue Southerly along the arc of said curve 257.71 feet; thence turn an angle to the right of 72 deg 55 min 19 sec from tangent and continue Southwesterly 143.28 feet; thence turn an angle to the left of 8 deg 28 min and continue Southwesterly 512.00 feet to the point of beginning of the property herein described.
being situated in Shelby County, Alabama.

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EXHIBIT "B"
LEGAL DESCRIPTION OF THE 27 ACRE PROPERTY

A parcel of land in the Northwest 1/4 of Section 29, Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described as follows:

Begin at the Southwest corner of said Northwest 1/4 of Section 29 and run North along the West line of same 712.51 feet to a point on the Southeasterly right-of-way of Shelby County Highway No. 17 (also known as Valleydale Road), said point also being on a curve having a radius of 5845.0 feet and central angle of 4 deg. 23 min. 38 sec.; thence right 51 deg. 28 min. 38 sec. to tangent and run Northeasterly along said right-of-way and the arc of said curve 448.24 feet to the point of tangency; thence continue Northeasterly along said right-of-way 534.64 feet; thence right 90 deg. and run Southeasterly 75.0 feet along an offset of said right-of-way; thence left 89 deg. 04 min. and continue Northeasterly along said right-of-way 564.03 feet to a point of curve of a curve to the right having a radius of 5929.58 feet and a central angle of 1 deg. 43 min. 24 sec.; thence left 0 deg. 58 min. 42 sec. to the tangent of said curve and run Northeasterly and on said curve; thence right 131 deg. 08 min. 18 sec. from tangent of line of said NW 1/4 of Section 29, Township 19 South, Range 2 West, that point also being on the Northerly line of Quail Run Subdivision; thence right 91 deg. 18 min. and run Westerly along said South line of Section and the point of beginning; situated in Shelby County, Alabama.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

A parcel of land in the NW 1/4 of Section 29, Township 19 South, Range 2 West, more particularly described as follows:

From the SW corner of said 1/4 section, run North along the West line of said 1/4 section 250.00 feet to the point of beginning of the property herein described; thence continue on the same course 462.51 feet to a point on the southeasterly right of way of Shelby County Highway No. 17, said point being on a curve to the left, said curve having a radius of 5,845.00 feet and a central angle of 4 deg. 23 min. 38 sec.; thence turn an angle to the right of 51 deg. 28 min. 38 sec. to tangent and run Northeasterly along said right of way and the arc of said curve 448.24 feet to the point of tangency; thence continue Northeasterly along said right of way 534.64 feet to a point; thence turn an angle to the right of 90 deg. and run southeasterly 75 feet along an offset of said right-of-way; thence turn an angle to the left of 89 deg. 04 min and continue Northeasterly along said right-of-way 496.81 feet to a point on a curve to the right, said curve having a radius of 2300.02 feet and a central angle of 6 deg 40 min 20 sec; thence turn an angle to the right of 154 deg 00 min 37 sec to tangent to the point of tangency; thence continue Southwesterly 285.65 feet to the point of beginning of a curve to the right, said curve having a radius of 932.58 feet and a central angle of 10 deg 40 min 59 sec; thence continue Southwesterly along the arc of said curve 179.88 feet to the point of tangency; thence continue Southwesterly 233.48 feet to the point of beginning of a curve to the left, said curve having a radius of 330.00 feet and a central angle of 44 deg 44 min 38 sec; thence continue Southerly along the arc of said curve 257.71 feet; thence turn an angle to the right of 72 deg 55 min 19 sec from tangent and continue Southwesterly 143.28 feet; thence turn an angle to the left of 8 deg 28 min and continue Southwesterly 512.00 feet to the point of beginning of the property herein described.

EXHIBIT "C"

RECORDING REQUESTED BY,
AND WHEN RECORDED, MAIL TO:

McDermott, Will & Emery
2029 Century Park East #3800
Los Angeles, CA 90067
Attn: Ira J. Rappeport, Esq.

ACKNOWLEDGMENT OF TERMINATION OF OPTION

PCA LAND DEVELOPMENT, LTD., an Alabama limited partnership ("PCA"), hereby acknowledges, for the benefit of Brookwood Center Development Corporation, an Alabama corporation ("Brookwood"), that (a) the option evidenced by the Option Agreement Regarding Eleven Acres executed by PCA and Brookwood, dated _____, and recorded on _____ as Instrument No. _____ in Book _____, Page _____ of the Official Records of Shelby County, Alabama terminated on _____, and (b) PCA has no right, title, or interest in the property described in the Option Agreement Regarding Eleven Acres.

DATED: January ___, 1990

"PCA":

PCA LAND DEVELOPMENT, LTD., an Alabama limited partnership

By: PCA Land Development, Inc.,
an Alabama corporation,
general partner

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

90 JAN 18 AM 9:02

By: _____

John A. Jennings
JUDGE OF PROBATE

Printed Name and Title

[Attach Notarial Acknowledgments]

1. Food Tax ----- \$ _____
2. _____
3. _____ 40.00
4. _____ 3.00
5. _____
6. _____ 1.00
Total ----- \$ 44.00

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