

## AGREEMENT

THIS AGREEMENT is made and entered into as of the 18<sup>th</sup> day of September, 1992 by SHELBY COUNTY, ALABAMA, a political subdivision of the State of Alabama (the "County"), in favor of DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Owner").

### R E C I T A L S:

The County, Dantract, Inc., its associates, successors in interest and assigns ("Dantract") and Daniel Realty Company ("Daniel") have heretofore entered into a Covenant and Agreement for Water Service dated April 24, 1989 (the "Water Agreement") which has been recorded in Book 235, Page 574 in the Probate Office of Shelby County, Alabama. The Water Agreement requires that any real property described in the Agreement utilize water provided solely by the County. Owner, as successor in interest to Daniel, purchased approximately 2,527 acres, more or less, of the real property owned by Dantract which constituted part of the "Subject Lands", as defined in the Water Agreement.

Owner is the owner of the real property described in Exhibit A attached hereto and incorporated herein by reference (the "Property") which lies at an elevation equal to or in excess of 1,000 feet above sea level. The Property is part of the "Subject Lands", as described in the Water Agreement. At this time, the County is unable to provide water service to elevations higher than 1,000 feet above sea level and desires to release the Property from the terms, covenants, conditions, restrictions and requirements of the Water Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County does hereby (i) remise, release, quit claim, acknowledge and agree that the Property, as described in Exhibit A attached hereto, shall not and is not bound in any respect by the terms, covenants, conditions, restrictions or requirements set forth in the Water Agreement, (ii) acknowledge and agree that the Owner, together with its successors and assigns, shall have the right, in their sole discretion, to contract with and otherwise obtain water service from any other supplier of water for all or any portion of the Property, (iii) acknowledge and agree that the Water Agreement shall not be binding on any portion of the Property and (iv) acknowledge and agree that Owner may, in connection with water service being provided to the Property, grant to the provider of such water services easements for water lines and auxillary pump stations for fire protection, which easements may be located outside of

the boundaries of the Property described in Exhibit A but may be located within the "Subject Lands", as described in the Water Agreement.

Except as expressly modified by the foregoing, all of the terms and provisions of the Water Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the County and Owner has executed this Agreement as of the day and year first above written.

ATTEST:

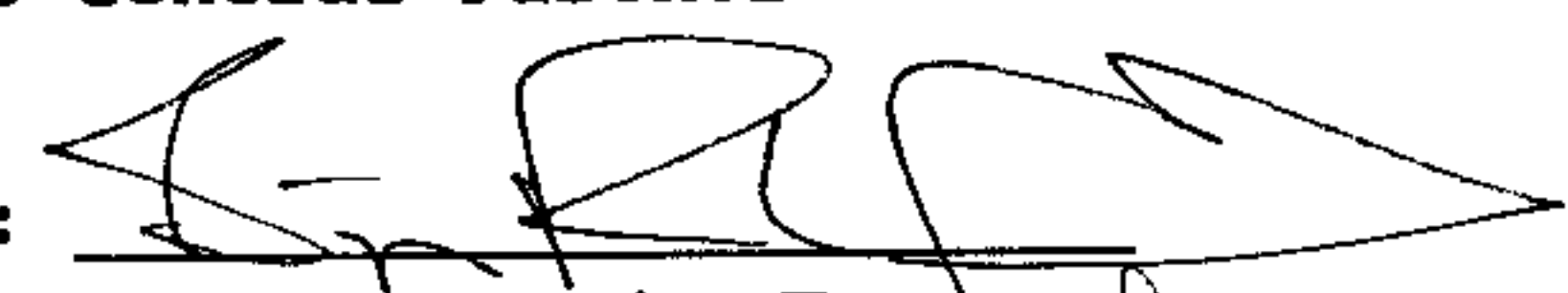
  
Clerk

SHELBY COUNTY, ALABAMA,  
a political subdivision  
of the State of Alabama

By:   
Leon Archer, Chairman  
Shelby County Commission

DANIEL OAK MOUNTAIN LIMITED  
PARTNERSHIP, an Alabama  
limited partnership

By: Daniel Realty Investment  
Corporation - Oak Mountain,  
an Alabama corporation,  
Its General Partner

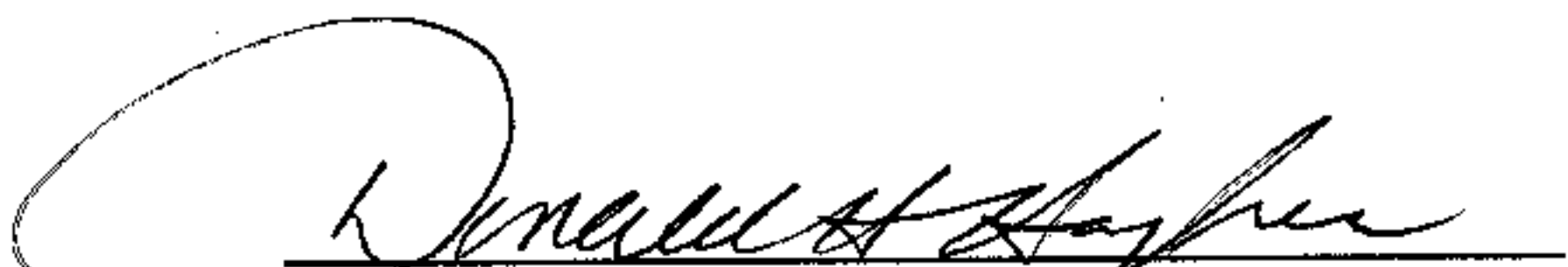
By:   
Its: Senior Vice President

STATE OF ALABAMA )

COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Leon Archer whose name as Chairman of the Shelby County Commission, 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 said instrument, he, in such capacity, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 21st day of Sept, 1992.

  
Notary Public

My Commission Expires: 1-6-93

STATE OF ALABAMA )

COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Stephen R. Monk whose name as Sr. Vice President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, as General Partner of Daniel Oak Mountain Limited Partnership, an Alabama 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 said instruments, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said corporation, in its capacity as General Partner as aforesaid.

Given under my hand and official seal, this the 18<sup>th</sup> day of September, 1992.

Carol Williams  
Notary Public

My Commission Expires: 9/25/95



Exhibit A

THE CREST AT GREYSTONE

A tract of land situated in the east 1/2 of Section 33, the west 1/2 of Section 34, the southwest 1/4, the southeast 1/4 and the northeast 1/4 of Section 27, all sections lying in Township 18 south Range 1 west, Shelby County, Alabama, being more particularly described as follows:

Commence at the southeast corner of said Section 33 and run north 1 degree 24 minutes 34 seconds east along the east line thereof for a distance of 3312.17 feet to the point of beginning; thence run south 54 degrees 01 minute 30 seconds east for a distance of 112.81 feet; thence run north 40 degrees 27 minutes 26 seconds east for a distance of 677.07 feet; thence turn run north 33 degrees 03 minutes 42 seconds east for a distance of 901.16 feet; thence run north 31 degrees 25 minutes 04 seconds east for a distance of 1581.06 feet into said Section 27; thence run north 42 degrees 31 minutes 32 seconds east for a distance of 2502.93 feet to an existing iron pin, said point being a corner of the Charles W. Daniel property as shown on a survey prepared by Charley Foster & Associates, Inc. of Tuscaloosa, Alabama; thence run north 55 degrees 43 minutes 23 seconds west for a distance of 650.00 feet to an existing iron pin as shown on said survey; thence run south 50 degrees 14 minutes 07 seconds west for a distance of 514.22 feet; thence run south 38 degrees 52 minutes 07 seconds west for a distance of 900.29 feet; thence run south 45 degrees 03 minutes 41 seconds west for a distance of 965.76 feet; thence run south 49 degrees 41 minutes 02 seconds east for a distance of 135.00 feet; thence run south 40 degrees 18 minutes 58 seconds west for a distance of 150.00 feet; thence run south 49 degrees 41 minutes 02 seconds east for a distance of 167.82 feet; thence run south 38 degrees 51 minutes 03 seconds west for a distance of 92.32 feet; thence run south 30 degrees 06 minutes 21 seconds west for a distance of 576.38 feet; thence run south 25 degrees 13 minutes 49 seconds west for a distance of 196.90 feet; thence run north 54 degrees 01 minutes 30 seconds west for a distance of 300.00 feet; thence run south 30 degrees 37 minutes 08 seconds west for a distance of 979.28 feet; thence run south 35 degrees 58 minutes 30 seconds west for a distance of 503.81 feet to the east line of said Section 33; thence continue along last described course into said Section 34 for a distance of 621.19 feet; thence run south 54 degrees 01 minute 30 seconds east for a distance of 125.00 feet; thence run south

35 degrees 58 minutes 30 seconds west for a distance of 150.00 feet; thence run south 54 degrees 01 minute 30 seconds east for a distance of 130.09 feet; thence run south 33 degrees 52 minutes 04 seconds west for a distance of 188.73 feet to the northeast corner of the Birmingham Water Works Board - water tank site as recorded in Deed Book 301, Page 140 in the Office of the Judge of Probate in Shelby County, Alabama; thence run south 40 degrees 50 minutes 06 seconds west along said water tank site for a distance of 105.00 feet to the southeast corner thereof; thence run south 26 degrees 49 minutes 49 seconds west for a distance of 785.71 feet; thence run south 17 degrees 29 minutes 35 seconds west for a distance of 196.21 feet; thence run south 88 degrees 57 minutes 25 seconds east for a distance of 112.15 feet; thence run north 26 degrees 25 minutes 13 seconds east for a distance of 561.62 feet; thence run south 54 degrees 01 minutes 30 seconds east for a distance of 278.15 feet; thence run north 24 degrees 04 minutes 08 seconds east for a distance of 459.89 feet; thence run north 54 degrees 01 minutes 30 seconds west for a distance of 272.90 feet; thence run north 35 degrees 58 minutes 30 seconds east for a distance of 201.26 feet; thence run south 54 degrees 01 minute 30 seconds east for a distance of 172.19 feet, more or less to a point on the east line of said Section 33 and the point of beginning of the herein described tract of land. Said property contains 87.45 acres.

Inst # 1992-20786

09/21/1992-20786  
12:58 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
-2- 005 KJS 16.50