

This instrument prepared by:  
✓ Jerome K. Lanning  
2900 AmSouth/Harbert Plaza  
1901 Sixth Avenue North  
Birmingham, Alabama 35203-2618  
(205) 458-9400

STATE OF ALABAMA )

SHELBY COUNTY )

THIS INSTRUMENT entered into between S. W. Smyer, Jr., a married man, Harald L. Smyer, a married man, and Ingrid Smyer, an unmarried woman, who is one and the same as Ingrid Frances Smyer-Dubrow (hereinafter collectively called "Smyer") and Shelby Lake Corporation, an Alabama corporation (hereinafter called "Lake Corp.").

WITNESSETH

WHEREAS, Smyer desires to secure three "Lake Rights" on "Smyer Lake" (also identified as "Great Pine Lake" and "Mountain View Lake" on the map made Exhibit A hereto but currently known as and hereinafter referred to as "Smyer Lake"); and

WHEREAS, Lake Corp. desires to secure an easement for a natural buffer from Smyer on property owned by Smyer adjacent to Smyer Lake and "Smyer Lake Road" [an existing and travelled paved road commencing at its intersection with Shelby County Highway 41 and ending with its termination point at Lot 33 according to the Survey of Mountain View Lake, Second Sector, as recorded in Map Book 3, Page 150 in the Probate Office of Shelby County, Alabama (the "Second Sector"), said road being identified as "Big Pine Lake Private Road" on Exhibit A hereto but currently known as and hereinafter referred to as "Smyer Lake Road"]; and

WHEREAS, as a further inducement for the granting by Lake Corp. of said "Lake Rights," Smyer has contemporaneously herewith conveyed to Lake Corp. certain lands adjacent to or near Great Pine Lake

03/25/1993-08110  
01:25 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
007 MJS 21.50

Inst # 1993-08110

NOW, THEREFORE, in consideration of the mutual agreements made herein and the conveyance of the lands and easement above referred to, the parties do hereby agree, grant and covenant as follows:

1. Smyer does hereby grant, bargain, sell and convey to Lake Corp. an easement 100 feet in width extending along and adjacent to the outward boundary (opposite to Smyer Lake) of Smyer Lake Road (said outward boundary being 20 feet from the centerline of Smyer Lake Road) and extended around Lot 33, Second Sector, and the Western portion of Smyer Lake, all being in Section 24, Township 18 South, Range 1 West, Shelby County, Alabama, and being located as approximately shown as the hatched area identified as the "Smyer Buffer Easement" on Exhibit A hereto, said easement (the "Easement") being granted subject to the following terms, covenants, conditions and limitations:

(a) The Easement herein granted is for the purpose of providing a natural buffer on which all construction and development shall be prohibited except as herein provided for.

(b) If and when a golf course is constructed on Smyer land adjacent to the Easement (the "Smyer Land"), some mutually agreed golf course use of the buffer would be permitted, provided such use does not compromise the benefits afforded Lake Corp. by this Easement.

(c) If and when a golf course or residential or other construction on Smyer Land is begun, Smyer will make every effort to protect the watershed and not pollute the waters of Smyer Lake.

(d) The above restrictions shall not apply to Smyer Land leased to Anne Miller which lies within said 100 foot strip and which has heretofore been developed. Smyer agrees to restrict the use of the property now leased to Anne Miller (shown on Exhibit A as a parcel identified as the

"MILLER LEASE") to one single family residence and not to subdivide same. Smyer acknowledges that this property possess no "Lake Rights," but will be subject to a pro rata assessment by Lake Corp. for road maintenance and security.

(e) The Easement is granted subject to the rights of Jerome K. and Joyce A. Lanning and their heirs and assigns as the owners of Lot 33, Second Sector, under an unrecorded Lease (and offer to purchase) dated as of May 27, 1992, between Smyer, as "Lessor", and the Lannings, as "Lessee", with respect to a parcel slightly in excess of one (1) acre situated immediately to the South of said Lot 33.

2. Smyer shall have the right to identify three lots on Smyer Land adjacent to Smyer Lake in its Western area which may be granted "Lake Rights" subject to the following:

(a) Each lot shall have a minimum 200 foot frontage on Smyer Lake.

(b) No such lot may be accessed from Smyer Lake Road.

(c) Each such lot shall be subject to all assessments, rules and building and use restrictions of Lake Corp. as may be in effect from time to time.

(d) The location of each such lot shall be subject to the approval of the Lake Corp., it being the intent of the parties hereto that such approval will be granted provided that such lot(s) meet reasonably acceptable development standards consistent with other lots which have been developed on Smyer Lake.

(e) None of said three lots may be sold or "Lake Rights" granted prior to January 1, 2003.

3. Lake Corporation agrees that the three lots referred to in paragraph 2 above shall have "Lake Rights," i.e., the same rights possessed by all other lot owners on Smyer Lake, but that such rights shall be subject to the same rules and regulations of Lake Corp. in effect from time to time as affect other "Lake Rights" owners.

4. The purchaser of each lot referred to in paragraph 2 above shall be subject to the approval of Lake Corp. Upon such approval, and at the closing of such sale and upon receipt of \$25,000.00 in cash by Lake Corporation, such purchaser shall be issued one (1) share of stock in Lake Corp.

5. As each of the three lots referred to in paragraph 2 above is sold, the 100 foot use restrictions applicable to the Easement shall no longer apply to that lot.

6. The Easement and all rights and obligations hereunder shall run with the land and inure to and be binding upon the parties hereto and their respective heirs, executors, successors, and assigns.

IN WITNESS WHEREOF the parties have executed this agreement in duplicated this 19<sup>th</sup> day of March, 1993.

  
S. W. Smyer, Jr.

  
Harald L. Smyer

  
Ingrid F. Smyer

Shelby Lake Corporation

By: [Signature]

Its President

STATE OF ALABAMA )

Jefferson COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that S. W. Smyer, Jr. whose name 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 executed the same voluntarily on the day the same bears dated.

Given under my hand and official seal this 10th day of March, 1993.

[Signature]  
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES OCTOBER 12, 1994

STATE OF NEW MEXICO )

Bernalillo COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Harald L. Smyer whose name 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 executed the same voluntarily on the day the same bears dated.

Given under my hand and official seal this 12th day of March, 1993.

OFFICIAL SEAL Gloria Charlton  
GLORIA CHARLTON  
NOTARY PUBLIC - STATE OF NEW MEXICO  
Notary Bond Filed With Secretary of State

My Commission Expires June 18, 1994

Gloria Charlton  
Notary Public

My Commission Expires:

June 18, 1994

STATE OF Mass )  
Norfolk COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ingrid F. Smyer, who is one and the same as Ingrid Frances Smyer-Dubrow, whose name 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, she executed the same voluntarily on the day the same bears dated.

Given under my hand and official seal this 13 day of March, 1993.

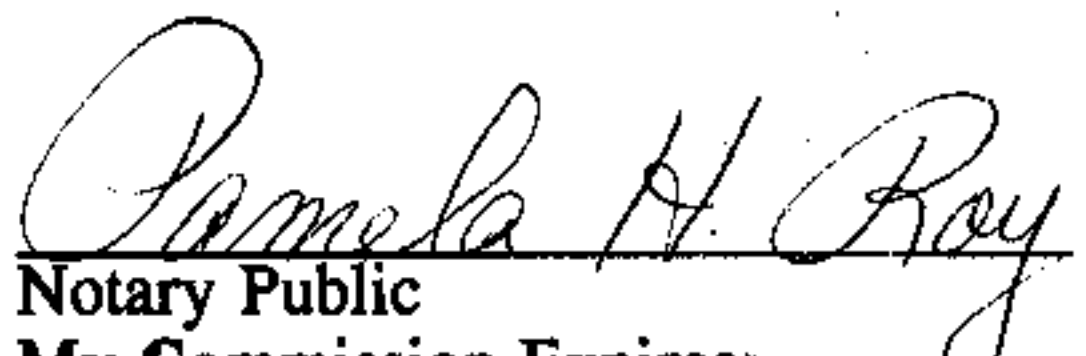
  
Notary Public  
My Commission Expires:

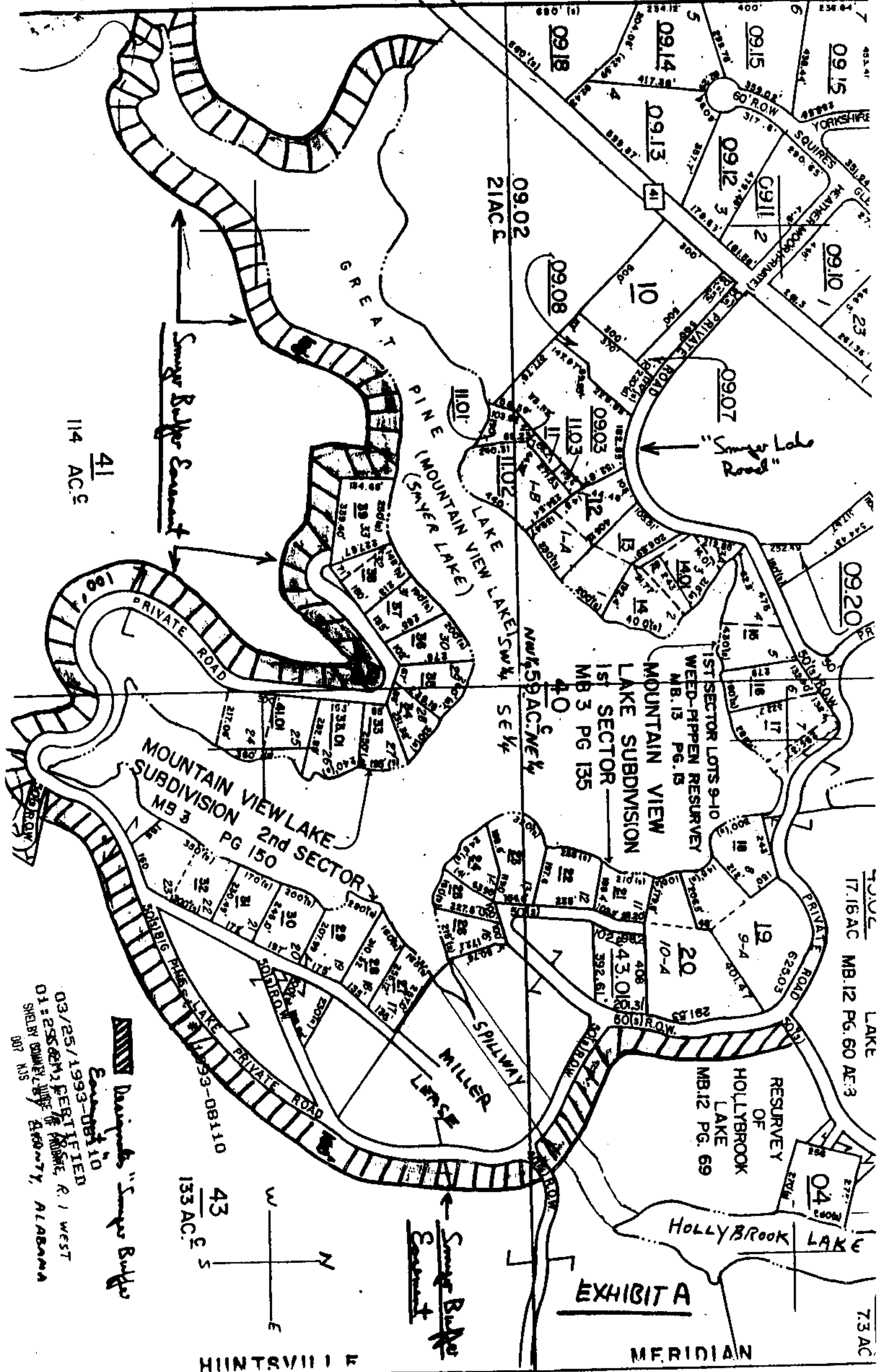
WALTER MULOCK  
NOTARY PUBLIC  
MY COMMISSION EXPIRES  
NOV. 14, 1997

STATE OF Alabama )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that W. N. Rowell, whose name as President of Shelby Lake Corporation, an Alabama corporation, 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 as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 19<sup>th</sup> day of March, 1993.

  
Notary Public  
My Commission Expires:  
Feb 14, 1994



03/25/1993-08110  
01:25:02 PM  
SHELBY COUNTY, ALABAMA  
007 NIS

Designated "Smyer Buffer"

43  
133 AC. ±

HUNTSVILLE

Smyer Buffer  
East

EXHIBIT A

MERIDIAN

TOUC LAKE  
17.16 AC MB.12 PG. 60 AC.3  
7.3 AC