

THIS INSTRUMENT WAS PREPARED BY:

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STATE OF ALABAMA)

COUNTY OF SHELBY)

DISCLAIMER AND WAIVER OF VENDOR'S LIEN

THIS DISCLAIMER AND WAIVER OF VENDOR'S LIEN is made this 28 day of MAY, 1993, by **HIGHLAND LAKES PROPERTIES, LTD.**, an Alabama limited partnership (the "Seller").

PREAMBLE:

WHEREAS, contemporaneously herewith, Seller is conveying to **HIGHLAND LAKES DEVELOPMENT, LTD.**, an Alabama limited partnership (the "Purchaser") fee simple title to the real property described on **Exhibit A** attached hereto and made a part hereof (the "Property"); and

WHEREAS, the purchase price for the Property is being paid to the Seller pursuant to a certain promissory note dated MAY 28, 1993, executed by the Purchaser and payable to the order of Seller in the principal amount \$ 1,289,391.80 (the "Promissory Note"); and

WHEREAS, contemporaneously herewith, **CENTRAL BANK OF THE SOUTH** ("Central") is entering into a Construction Loan Agreement between Purchaser and Central (the "Construction Loan Agreement") which provides for a loan to Purchaser in the principal amount of up to \$3,750,000 (the "Central Loan") to provide financing for the development of a portion of the Property, such loan to be secured by a first mortgage on the Property; and

WHEREAS, Purchaser benefits from the transactions contemplated in the Construction Loan Agreement and the execution of this Disclaimer and Waiver of Vendor's Lien is a condition of Central's agreement to consummate the Central Loan.

NOW, THEREFORE, intending to be legally bound hereby and for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby covenants and agrees as follows:

1. The Seller hereby irrevocably releases, relinquishes, disavows, disclaims and waives any vendor's lien that Seller might otherwise have by virtue of the taking of the Promissory Note for the purchase price of the Property or otherwise relating to the unpaid purchase price of the Property.

06/01/1993-15707
03:34 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
016 MCD 45.00

Inst # 1993-15707

2. This Disclaimer and Waiver of Vendor's Lien is given to induce Central to make the Central Loan and to induce First American Title Insurance Company ("First American") to issue its title insurance policy insuring Central's mortgage on the Property.

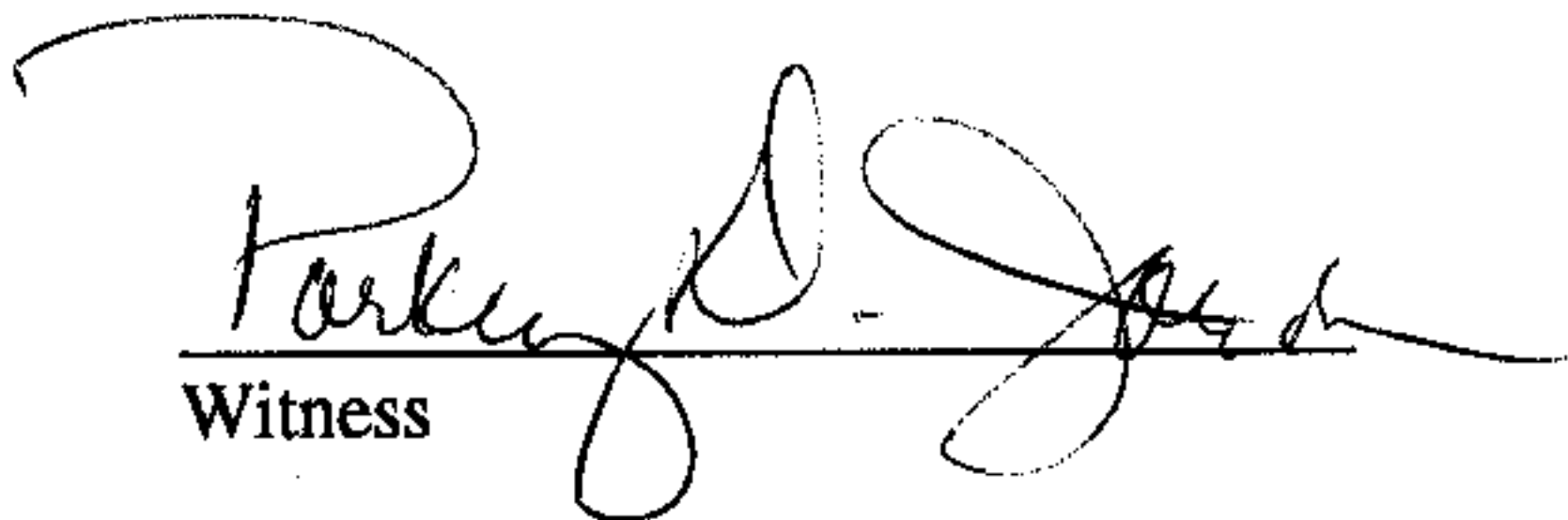
3. This Disclaimer and Waiver of Vendor's Lien shall inure to the benefit of Central and First American and their respective successors and assigns, including, without limitation, any purchasers at a foreclosure sale or after the taking of a deed in lieu of foreclosure and the successors and assigns of any such purchasers.

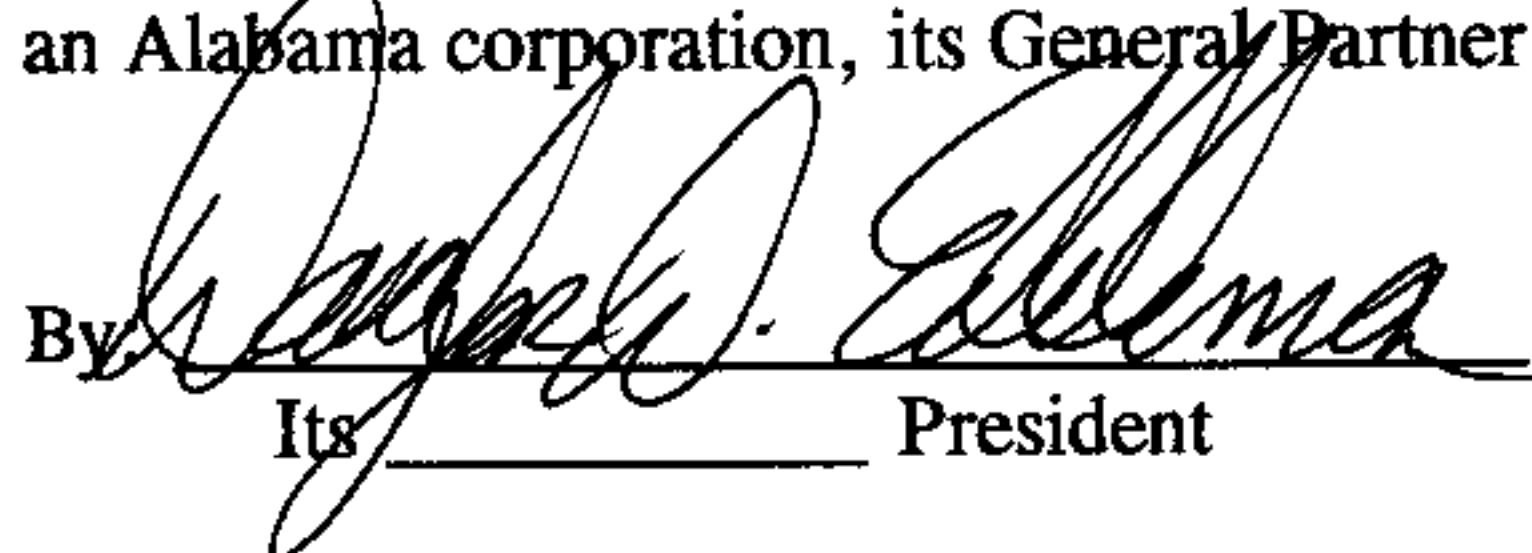
IN WITNESS WHEREOF, Seller has caused this Disclaimer and Waiver of Vendor's Lien to be duly executed as of the day and year first above written.

SELLER:

HIGHLAND LAKES PROPERTIES, LTD.,
an Alabama limited partnership

BY: EDDLEMAN PROPERTIES, INC.,
an Alabama corporation, its General Partner


Witness

By 
Its _____ President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, ELIZABETH D. BECK, the undersigned, a Notary Public in and for said County in said State, hereby certify that DOUGLAS P. EDDLEMAN, whose name as _____ President of **EDDLEMAN PROPERTIES, INC.**, an Alabama corporation, in its capacity as general partner of **HIGHLAND LAKES PROPERTIES, LTD.**, 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 instrument, 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 of said limited partnership.

Given under my hand and official seal of office this 28 day of May, 1993.

[NOTARIAL SEAL]


Notary Public
My Commission Expires: 10-3-94

EXHIBIT A

PARCEL I - A & B

Two parcels of land to be known as Highland Lakes 1st Sector situated in Section 8, 9, and 16, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

A:

Commence at a iron pin locally accepted to be the Northwest corner of said Section 9, thence run South 0 degrees 59 minutes 35 seconds West along the West line of said Section 9 for a distance of 5,428.12 feet to an iron pin found locally accepted to be the Southwest corner of said Section 9, said point being the point of beginning; thence run North 33 degrees 39 minutes 42 seconds East for a distance of 135.63 feet to a point; thence run North 14 degrees 58 minutes 33 seconds West for a distance of 190.00 feet to a point; thence run North 15 degrees 40 minutes 21 seconds East for a distance of 68.23 feet to a point; thence run North 10 degrees 42 minutes 34 seconds West for a distance of 134.88 feet to a point; thence run North 10 degrees 25 minutes 01 seconds East for a distance of 80.00 feet to a point; thence run North 8 degrees 50 minutes 51 seconds East for a distance of 160.00 feet to a point; thence run North 18 degrees 18 minutes 35 seconds East for a distance of 60.83 feet to a point; thence run North 8 degrees 50 minutes 51 seconds East for a distance of 145.00 feet to a point; thence run North 17 degrees 51 minutes 51 seconds East for a distance of 154.19 feet to a point; thence run North 49 degrees 56 minutes 14 seconds East for a distance of 72.46 feet to a point; thence run North 13 degrees 41 minutes 58 seconds East for a distance of 140.00 feet to a point; thence run North 34 degrees 54 minutes 35 seconds West for a distance of 121.20 feet to a point; thence run North 70 degrees 27 minutes 33 seconds West for a distance of 27.98 feet to a point; thence run North 78 degrees 33 minutes 03 seconds West for a distance of 337.35 feet to a point; thence run South 21 degrees 29 minutes 17 seconds West for a distance of 227.95 feet to a point; thence run North 34 degrees 33 minutes 39 seconds West for a distance of 303.17 feet to a point; thence run North 40 degrees 50 minutes 51 seconds East for a distance of 465.00 feet to a point on a curve to the left having a central angle of 4 degrees 26 minutes 22 seconds and a radius of 1,319.94 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 102.27 feet to a point; thence run North 36 degrees 24 minutes 29 seconds East for a distance of 296.91 feet to a point on a curve to the right having a central angle of 33 degrees 30 minutes 00 seconds and a radius of 453.42 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 265.11 feet to a point; thence run North 69 degrees 54 minutes 29 seconds East for a distance of 219.51 feet to a point on a curve to the left having a central angle of 42 degrees 30 minutes 00 seconds and a radius of 544.30 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 403.74 feet to a point; thence run North 27 degrees 24 minutes 29 seconds East for a distance of 323.98 feet to a point on a curve to the right having a central angle of 71 degrees 00 minutes 00 seconds and a radius of 385.00 feet; thence run in a Northeasterly

direction along the arc of said curve for a distance of 477.09 feet to a point; thence run South 81 degrees 35 minutes 31 seconds East for a distance of 457.04 feet to a point; thence run South 28 degrees 02 minutes 33 seconds West for a distance of 113.53 feet to a point on the 760.00 contour; thence run along the 760.00 contour in a Southwesterly direction for a distance of 8,091.00 feet, more or less, to a point; thence run South 8 degrees 50 minutes 51 seconds West leaving said 760.00 contour for a distance of 59.37 feet to a point; thence run North 81 degrees 09 minutes 09 seconds West for a distance of 286.70 feet to a point; thence run North 8 degrees 50 minutes 51 seconds East for a distance of 356.35 feet to a point; thence run North 81 degrees 09 minutes 09 seconds West for a distance of 136.97 feet to the a point of the West line of said Section 16; thence run North 1 degree 05 minutes 18 seconds East along said West line for a distance of 284.50 feet to the point of beginning. Said parcel contains 60.11 acres, more or less.

B:

Commence at a iron locally accepted to be the Northwest corner of said Section 9; thence run South 89 degrees 43 minutes 39 seconds East along the North line of said Section 9 for a distance of 1,516.64 feet to a point; thence run South 0 degrees 03 minutes 46 seconds East for a distance of 50.58 feet to a point on a curve to the right having a central angle of 13 degrees 56 minutes 52 seconds and a radius of 378.75 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 92.20 feet to a point; thence run South 13 degrees 53 minutes 07 seconds West for a distance of 250.06 feet to a point on a curve to the right having a central angle of 33 degrees 30 minutes 49 seconds and a radius of 302.12 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 176.72 feet to a point; thence run South 47 degrees 23 minutes 56 seconds West for a distance of 211.48 feet to a point on a curve to the left having a central angle of 39 degrees 17 minutes 28 seconds and a radius of 448.99 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 307.90 feet to a point; thence run South 8 degrees 06 minutes 28 seconds West for a distance of 278.65 feet to a point on a curve to the left having a central angle of 14 degrees 40 minutes 22 seconds and a radius of 840.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 215.11 feet to a point; thence run South 6 degrees 33 minutes 54 seconds East for a distance of 174.37 feet to a point on a curve to the right having a central angle of 38 degrees 44 minutes 37 seconds and a radius of 320.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 216.39 feet to a point; thence run South 32 degrees 10 minutes 44 seconds West for a distance of 125.84 feet to a point on a curve to the left having a central angle of 12 degrees 43 minutes 57 seconds and a radius of 330.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 73.33 feet to the point of beginning, said point of beginning being on a curve to the left having a central angle of 51 degrees 17 minutes 30 seconds and a radius of 330.00 feet; thence run in a Southeasterly

direction along the arc of said curve for a distance of 295.42 feet to a point; thence run South 31 degrees 50 minutes 43 seconds East for a distance of 22.03 feet to a point on a curve to the right having a central angle of 83 degrees 15 minutes 47 seconds and a radius of 25.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 36.34 feet to a point on a curve to the right having a central angle of 46 degrees 58 minutes 24 seconds and a radius of 445.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 364.86 feet to a point; thence run South 81 degrees 35 minutes 31 seconds East for a distance of 405.68 feet to a point; thence run North 8 degrees 24 minutes 29 seconds East for a distance of 70.45 feet to a point; thence run North 13 degrees 53 minutes 54 seconds East for a distance of 153.34 feet to a point; thence run North 21 degrees 02 minutes 27 seconds East for a distance of 106.46 feet to a point; thence run North 4 degrees 42 minutes 07 seconds East for a distance of 91.25 feet to a point; thence run North 66 degrees 54 minutes 55 seconds West for a distance of 46.08 feet to a point; thence run South 44 degrees 59 minutes 20 seconds West for a distance of 135.44 feet to a point; thence run South 43 degrees 35 minutes 13 seconds West for a distance of 155.87 feet to a point; thence run North 15 degrees 33 minutes 35 seconds East for a distance of 93.47 feet to a point; thence run North 21 degrees 55 minutes 21 seconds East for a distance of 163.19 feet to a point; thence run North 14 degrees 18 minutes 39 seconds West for a distance of 72.66 feet to a point; thence run South 81 degrees 52 minutes 55 seconds West for a distance of 102.10 feet to a point; thence run South 60 degrees 58 minutes 44 seconds West for a distance of 50.29 feet to a point; thence run North 2 degrees 45 minutes 38 seconds East for a distance of 49.80 feet to a point; thence run South 44 degrees 08 minutes 32 seconds West for a distance of 450.28 feet to a point; thence run North 70 degrees 33 minutes 13 seconds West for a distance of 254.16 feet to the point of beginning. Said parcel contains 6.30 acres, more or less.

PARCEL II:

A parcel of land to be known as Highland Lakes 2nd Sector situated in Section 9, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a iron locally accepted to be the Northwest corner of said Section 9; thence run South 89 degrees 43 minutes 39 seconds East for a distance of 1,516.64 feet to the point of beginning; thence run South 0 degrees 03 minutes 46 seconds East for a distance of 50.58 feet to a point on a curve to the right having a central angle of 13 degrees 56 minutes 52 seconds and a radius of 378.75 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 92.20 feet to a point; thence run South 13 degrees 53 minutes 07 seconds West for a distance of 250.06 feet to a point on a curve to the right having a central angle of 33 degrees 30 minutes 49 seconds and a radius of 302.12 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 176.72 feet to a point; thence run South 47 degrees 23 minutes 56 seconds West for a distance of 211.48 feet to a point on a curve to the left having a central angle of 39 degrees 17 minutes 28 seconds and a radius of 448.99 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 307.90 feet to a point; thence run South 8 degrees 06 minutes 28 seconds West for a distance of 278.65 feet to a point on a curve to the left having a central angle of 14 degrees 40 minutes 22 seconds and a radius of 840.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 215.11 feet to a point; thence run South 6 degrees 33 minutes 54 seconds East for a distance of 174.37 feet to a point on a curve to the right having a central angle of 38 degrees 44 minutes 37 seconds and a radius of 320.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 216.39 feet to a point; thence run South 32 degrees 10 minutes 44 seconds West for a distance of 125.84 feet to a point on a curve to the left having a central angle of 12 degrees 43 minutes 57 seconds and a radius of 330.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 73.33 feet to a point; thence run South 70 degrees 33 minutes 13 seconds East for a distance of 254.16 feet to a point; thence run North 44 degrees 08 minutes 32 seconds East for a distance of 450.28 feet to a point; thence run North 4 degrees 34 minutes 29 seconds East for a distance of 118.20 feet to a point; thence run North 37 degrees 23 minutes 45 seconds West for a distance of 127.26 feet to a point; thence run North 19 degrees 08 minutes 51 seconds West for a distance of 122.71 feet to a point; thence run North 12 degrees 01 minutes 58 seconds East for a distance of 52.80 feet to a point; thence run North 40 degrees 04 minutes 50 seconds East for a distance of 48.88 feet to a point; thence run North 10 degrees 14 minutes 20 seconds East for a distance of 123.31 feet to a point; thence run North 11 degrees 17 minutes 00 seconds East for a distance of 133.50 feet to a point; thence run North 15 degrees 30 minutes 47 seconds East for a distance of 146.11 feet to a point; thence run South 3 degrees 57 minutes 58 seconds East for a distance of 159.33 feet to a point; thence run South 23 degrees 18 minutes 07 seconds East for a distance of 95.73 feet to a point; thence run South 1 degree 59

minutes 36 seconds East for a distance of 168.37 feet to a point; thence run South 20 degrees 06 minutes 56 seconds East for a distance of 100.86 feet to a point; thence run South 24 degrees 26 minutes 47 seconds East for a distance of 139.55 feet to a point; thence run South 58 degrees 00 minutes 23 seconds East for a distance of 37.57 feet to a point; thence run North 67 degrees 18 minutes 47 seconds East for a distance of 58.26 feet to a point; thence run North 40 degrees, 26 minutes 07 seconds East for a distance of 107.57 feet to a point; thence run South 8 degrees 57 minutes 22 seconds East for a distance of 103.29 feet to a point; thence run South 19 degrees 58 minutes 43 seconds East for a distance of 102.31 feet to a point; thence run South 53 degrees 24 minutes 46 seconds East for a distance of 45.89 feet to a point; thence run North 56 degrees 50 minutes 12 seconds East for a distance of 47.82 feet to a point; thence run North 28 degrees 14 minutes 16 seconds East for a distance of 139.44 feet to a point; thence run North 8 degrees 49 minutes 47 seconds East for a distance of 139.63 feet to a point; thence run North 21 degrees 41 minutes 51 seconds East for a distance of 109.26 feet to a point; thence run North 20 degrees 07 minutes 37 seconds East for a distance of 133.51 feet to a point; thence run North 22 degrees 52 minutes 33 seconds East for a distance of 155.83 feet to a point; thence run North 16 degrees 23 minutes 00 seconds East for a distance of 116.13 feet to a point; thence run North 43 degrees 41 minutes 28 seconds East for a distance of 38.04 feet to a point; thence run North 21 degrees 44 minutes 04 seconds East for a distance of 94.89 feet to a point; thence run North 8 degrees 00 minute 59 seconds East for a distance of 121.37 feet to a point; thence run North 18 degrees 36 minutes 47 seconds East for a distance of 98.57 feet to a point; thence run North 10 degrees 43 minutes 04 seconds East for a distance of 192.65 feet to a point; thence run North 3 degrees 00 minutes 51 seconds West for a distance of 419.91 feet to a point on the North line of said Section 9; thence run North 89 degrees 43 minutes 39 seconds West along the North line of said Section 9 for a distance of 771.60 feet to the point of beginning. Said parcel contains 37.45 acres, more or less.

PARCEL III:

A parcel of land to be known as Highland Lakes 3rd Sector situated in Section 4, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at an iron pin locally accepted to be the Southwest corner of said Section 4; thence run South 89 degrees 43 minutes 39 seconds East for a distance of 1,516.64 feet to the point of beginning; thence continue along last stated course for a distance of 60.00 feet to a point; thence run North 0 degrees 03 minutes 46 seconds West for a distance of 450.97 feet to a point on a curve to the right having a central angle of 83 degrees 31 minutes 13 seconds and a radius of 245.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 357.14 feet to a point on a reverse curve to the left having a central angle of 18 degrees 59 minutes 26 seconds and a radius of 914.94 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 303.25 feet to a point; thence run North 64 degrees 28 minutes 01 seconds East for a distance of 760.77 feet to a point on a curve to the left having a central angle of 58 degrees 15 minutes 03 seconds and a radius of 445.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 452.42 feet to a point; thence run North 6 degrees 12 minutes 58 seconds East for a distance of 536.50 feet to a point on a curve to the left having a central angle of 76 degrees 31 minutes 07 seconds and a radius of 445.00 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 594.30 feet to a point; thence run North 70 degrees 18 minutes 09 seconds West for a distance of 303.85 feet to a point on a curve to the left having a central angle of 61 degrees 52 minutes 43 seconds and a radius of 388.68 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 419.77 feet to a point; thence run South 47 degrees 49 minutes 08 seconds West for a distance of 607.92 feet to a point on a curve to the left having a central angle of 16 degrees 30 minutes 02 seconds and a radius of 455.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 131.04 feet to a point; thence run South 31 degrees 19 minutes 06 seconds West for a distance of 342.33 feet to a point; thence run South 58 degrees 40 minutes 54 seconds East for a distance of 360.01 feet to a point; thence run South 23 degrees 57 minutes 48 seconds East for a distance of 177.66 feet to a point on a curve to the left having a central angle of 74 degrees 41 minutes 44 seconds and a radius of 55.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 71.70 feet to a point on a reverse curve to the right having a central angle of 46 degrees 34 minutes 03 seconds and a radius of 25.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 20.32 feet to a point; thence run South 37 degrees 54 minutes 31 seconds West for a distance of 279.97 feet to a point on a curve to the left having a central angle of 76 degrees 46 minutes 39 seconds and a radius of 305.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 408.71 feet to a point on a reverse curve to the right having a central angle of 73 degrees 51 minutes 35 seconds and a radius of 25.00 feet; thence

run in a Southeasterly direction along the arc of said curve for a distance of 32.23 feet to a point on a reverse curve to the left having a central angle of 35 degrees 03 minutes 12 seconds and a radius of 305.00 feet; thence run in a Westerly direction along the arc of said curve for a distance of 186.60 feet to a point; thence run South 0 degrees 03 minutes 46 seconds East for a distance of 450.62 feet to the point of beginning. LESS AND EXCEPT a lake with a 824.00 contour being more particularly described as follows: Commence at an iron pin locally accepted to be the Southwest corner of said Section 4, thence run South 89 degrees 43 minutes 39 seconds East for a distance of 1,576.64 feet to a point; thence run North 0 degrees 03 minutes 46 seconds West for a distance of 450.97 feet to a curve to the right having a central angle of 83 degrees 31 minutes 13 seconds and a radius of 245.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 357.14 feet to a point on a reverse curve to the left having a central angle of 18 degrees 59 minutes 26 seconds and a radius of 914.94 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 303.25 feet to a point; thence run North 25 degrees 31 minutes 59 seconds West for a distance of 113.81 feet to the point of beginning, said point being on the 824.00 contour, thence run South 62 degrees 29 minutes 05 seconds West along said 824.00 contour for a distance of 72.49 feet to a point; thence run North 21 degrees 41 minutes 27 seconds East along said 824.00 contour for a distance of 95.25 feet to a point; thence run North 8 degrees 12 minutes 38 seconds East along said 824.00 contour for a distance of 131.14 feet to a point; thence run North 19 degrees 29 minutes 35 seconds East along said 824.00 contour for a distance of 129.27 feet to a point; thence run North 8 degrees 06 minutes 01 seconds West along said 824.00 contour for a distance of 37.12 feet to a point; thence run North 4 degrees 08 minutes 22 seconds East along said 824.00 contour for a distance of 98.33 feet to a point; thence run North 33 degrees 59 minutes 20 seconds West along said 824.00 contour for a distance of 78.76 feet to a point; thence run North 27 degrees 48 minutes 27 seconds West along said 824.00 contour for a distance of 110.42 feet to a point; thence run North 23 degrees 13 minutes 13 seconds West along said 824.00 contour for a distance of 294.88 feet to a point; thence run South 40 degrees 58 minutes 19 seconds East along said 824.00 contour for a distance of 206.40 feet to a point; thence run South 73 degrees 23 minutes 10 seconds East along said 824.00 contour for a distance of 148.33 feet to a point; thence run South 63 degrees 53 minutes 57 seconds East along said 824.00 contour for a distance of 144.77 feet to a point; thence run North 52 degrees 25 minutes 57 seconds East along said 824.00 contour for a distance of 304.24 feet to a point; thence run North 22 degrees 36 minutes 37 seconds East along said 824.00 contour for a distance of 79.56 feet to a point; thence run North 18 degrees 25 minutes 04 seconds East along said 824.00 contour for a distance of 60.78 feet to a point; thence run North 41 degrees 20 minutes 31 seconds East along said 824.00 contour for a distance of 69.53 feet to a point; thence run North 29 degrees 36 minutes 48 seconds West along said 824.00 contour for a distance of 49.87 feet to a point; thence run North 53 degrees 56 minutes 54 seconds East along said 824.00 contour for a distance of 45.85 feet

to a point; thence run North 85 degrees 19 minutes 56 seconds East along said 824.00 contour for a distance of 55.70 feet to a point; thence run North 4 degrees 03 minutes 23 seconds East along said 824.00 contour for a distance of 86.29 feet to a point; thence run North 81 degrees 48 minutes 54 seconds East along said 824.00 contour for a distance of 62.49 feet to a point; thence run South 42 degrees 53 minutes 55 seconds East along said 824.00 contour for a distance of 23.99 feet to a point; thence run North 40 degrees 24 minutes 33 seconds East along said 824.00 contour for a distance of 37.76 feet to a point; thence run South 6 degrees 37 minutes 01 seconds West along said 824.00 contour for a distance of 77.67 feet to a point; thence run South 16 degrees 04 minutes 16 seconds West along said 824.00 contour for a distance of 100.46 feet to a point; thence run South 4 degrees 52 minutes 56 seconds West along said 824.00 contour for a distance of 78.30 feet to a point; thence run South 17 degrees 23 minutes 56 seconds West along said 824.00 contour for a distance of 87.17 feet to a point; thence run South 5 degrees 56 minutes 30 seconds West along said 824.00 contour for a distance of 169.15 feet to a point; thence run South 12 degrees 11 minutes 13 seconds West along said 824.00 contour for a distance of 128.97 feet to a point; thence run South 4 degrees 07 minutes 48 seconds East along said 824.00 contour for a distance of 122.65 feet to a point; thence run South 5 degrees 07 minutes 30 seconds West along said 824.00 contour for a distance of 83.46 feet to a point; thence run South 62 degrees 29 minutes 05 seconds West for a distance of 711.55 feet to the point of beginning. Said parcel minus LESS & EXCEPT contains a total of 41.41 acres, more or less.

PARCEL IV:

A parcel of land to be known as Highland Lakes 4th Sector situated in Section 8, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at an iron pin locally accepted to be the Northeast corner of said Section 8, thence run South 0 degrees 59 minutes 35 seconds West along the East line of said Section 8 for a distance of 302.77 feet to a point; thence run North 89 degrees 00 minutes 25 seconds West for a distance of 64.37 feet to the point of beginning; thence run North 65 degrees 41 minutes 03 seconds West for a distance of 482.83 feet to a point on a curve to the right having a central angle of 46 degrees 23 minutes 50 seconds and a radius of 50.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 40.49 feet to a point on a reverse curve to the left having a central angle of 84 degrees 58 minutes 14 seconds and a radius of 66.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 97.88 feet to a point on a reverse curve to the right having a central angle of 46 degrees 23 minutes 50 seconds and a radius of 50.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 40.49 feet to a point; thence run South 32 degrees 08 minutes 22 seconds West for a distance of 157.68 feet to a point on a curve to the left having a central angle of 14 degrees 35 minutes 42 seconds and a radius of 445.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 113.35 feet to a point; thence run South 17 degrees 32 minutes 42 seconds West for a distance of 116.04 feet to a point on a curve to the left having a central angle of 22 degrees 56 minutes 46 seconds and a radius 445.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 178.22 feet to a point; thence run South 5 degrees 24 minutes 05 seconds East for a distance of 23.47 feet to a point on a curve to the right having a central angle of 10 degrees 47 minutes 35 seconds and a radius of 508.15 feet; thence run in a Southerly direction along the arc of said curve for a distance of 95.73 feet to a point on a compound curve to the right having a central angle of 21 degrees 30 minutes 36 seconds and a radius of 342.42 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 128.55 feet to a point on a reverse curve to the left having a central angle of 13 degrees 53 minutes 24 seconds and a radius of 610.74 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 148.06 feet to a point; thence run South 13 degrees 00 minutes 44 seconds West for a distance of 97.66 feet to a point on a curve to the right having a central angle of 38 degrees 04 minutes 45 seconds and a radius of 385.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 255.87 feet to a point; thence run South 51 degrees 05 minutes 29 seconds West for a distance of 59.08 feet to a point on a curve to the left having a central angle of 38 degrees 52 minutes 20 seconds and a radius of 276.48 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 187.58 feet to a point on a compound curve to the left having a central angle of 17 degrees 46 minutes 19 seconds and a radius of 876.82 feet; thence run in a Southwesterly direction along the arc

of said curve for a distance of 271.97 feet to a point on a reverse curve to the right having a central angle of 41 degrees 22 minutes 33 seconds and a radius of 320.60 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 231.52 feet to a point; thence run South 35 degrees 49 minutes 23 seconds West for a distance of 1,198.22 feet to a point on a curve to the left having a central angle of 11 degrees 04 minutes 55 seconds and a radius of 803.11 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 155.33 feet to a point; thence run South 24 degrees 44 minutes 28 seconds West for a distance of 257.40 feet to a point on a curve to the left having a central angle of 54 degrees 33 minutes 27 seconds and a radius of 445.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 423.73 feet to a point; thence run South 29 degrees 48 minutes 59 seconds East for a distance of 310.35 feet to a point on a curve to the right having a central angle of 67 degrees 44 minutes 15 seconds and a radius of 245.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 289.65 feet to a point on a compound curve to the right having a central angle of 122 degrees 15 minutes 45 seconds and a radius of 25.00 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 53.35 feet to a point; thence run South 19 degrees 48 minutes 59 seconds East for a distance of 24.01 feet to a point on a curve to the left having a central angle of 19 degrees 30 minutes 53 seconds and a radius of 300.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 102.18 feet to a point on a reverse curve to the right having a central angle of 85 degrees 42 minutes 10 seconds and a radius of 25.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 37.39 feet to a point on a reverse curve to the left having a central angle of 64 degrees 41 minutes 17 seconds and a radius of 305.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 344.35 feet to a point; thence run North 71 degrees 41 minutes 01 seconds East for a distance of 230.00 feet to a point; thence run North 24 degrees 59 minutes 47 seconds West for a distance of 187.32 feet to a point; thence run North 3 degrees 15 minutes 20 seconds East for a distance of 274.88 feet to a point; thence run North 33 degrees 56 minutes 56 seconds East for a distance of 646.78 feet to a point; thence run North 28 degrees 16 minutes 12 seconds East for a distance of 1,201.87 feet to a point; thence run North 3 degrees 08 minutes 15 seconds West for a distance of 222.64 feet to a point; thence run North 53 degrees 36 minutes 46 seconds East for a distance of 331.34 feet to a point; thence run North 17 degrees 02 minutes 13 seconds East for a distance of 837.99 feet to a point; thence run North 21 degrees 02 minutes 13 seconds East for a distance of 589.07 feet to the point of beginning. Said parcel contains 45.35 acres, more or less.

PARCEL V:

A parcel of land to be known as Highland Lakes 1st Sector 4th Phase situated in Sections 8 & 9, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at an iron pin locally accepted to be the Northwest corner of said Section 9; thence run South 0 degrees 59 minutes 35 seconds West along the West line of said Section 9 for a distance of 5428.12 feet to an iron pin found locally accepted to be the Southwest corner of said Section 9; said iron being the point of beginning; thence run North 33 degrees 39 minutes 42 seconds East for a distance of 135.63 feet to a point; thence run North 14 degrees 57 minutes 33 seconds West for a distance of 190.00 feet to a point; thence run North 15 degrees 40 minutes 21 seconds East for a distance of 68.23 feet to a point; thence run North 10 degrees 42 minutes 34 seconds West for a distance of 104.45 feet to a point; thence run North 88 degrees 15 minutes 11 seconds West for a distance of 902.26 feet to a point on the centerline of a draw; thence run South 18 degrees 59 minutes 19 seconds West along the centerline of said draw for a distance of 117.95 feet to a point; thence run South 36 degrees 07 minutes 15 seconds East along the centerline of said draw for a distance of 231.54 feet to a point; thence run South 10 degrees 09 minutes 52 seconds East along the centerline of said draw for a distance of 173.63 feet to a point on the South line of said Section 8; thence run South 88 degrees 15 minutes 11 seconds East along the South line of said Section 8 for a distance of 748.28 feet to the point of beginning. Said parcel contains 9.29 acres, more or less.

PARCEL VI:

A parcel of land to be used as an access road situated in Section 8 and Section 9, Township 19 South, Range 1 West, Shelby County, Alabama, lying 30 feet and 50 feet either side of a line being more particularly described as follows:

Commence at a iron pin locally accepted to be the Northwest corner of said Section 9, thence run South 0 degrees 59 minutes 35 seconds West along the West line of said Section 9 for a distance of 5,428.12 feet to an iron pin found locally accepted to be the Southwest corner of said Section 9; thence run North 33 degrees 39 minutes 42 seconds East for a distance of 135.63 feet to a point; thence run North 14 degrees 58 minutes 33 seconds West for a distance of 190.00 feet to a point; thence run North 15 degrees 40 minutes 21 seconds East for a distance of 68.23 feet to a point; thence run North 10 degrees 42 minutes 34 seconds West for a distance of 134.88 feet to a point; thence run North 10 degrees 25 minutes 01 seconds East for a distance of 80.00 feet to a point; thence run North 8 degrees 50 minutes 51 seconds East for a distance of 160.00 feet to a point; thence run North 18 degrees 18 minutes 35 seconds East for a distance of 60.83 feet to a point; thence run North 8 degrees 50 minutes 51 seconds East for a distance of 145.00 feet to a point; thence run North 17 degrees 51 minutes 51 seconds East for a distance of 154.19 feet to a point; thence run North 49 degrees 56 minutes 14 seconds East for a distance of 72.46 feet to a point; thence run North 13 degrees 41 minutes 58 seconds East for a distance of 140.00 feet to a point; thence run North 34 degrees 54 minutes 35 seconds West for a distance of 121.20 feet to a point; thence run North 70 degrees 27 minutes 33 seconds West for a distance of 27.98 feet to a point; thence run North 78 degrees 33 minutes 03 seconds West for a distance of 337.35 feet to a point; thence run South 21 degrees 29 minutes 17 seconds West for a distance of 227.95 feet to a point; thence run North 34 degrees 33 minutes 39 seconds West for a distance of 303.17 feet to a point; thence run North 40 degrees 50 minutes 51 seconds East for a distance of 465.00 feet to a point on a curve to the left having a central angle of 4 degrees 26 minutes 22 seconds and a radius of 1,319.94 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 102.27 feet to a point; thence run North 36 degrees 24 minutes 29 seconds East for a distance of 296.91 feet to a point on a curve to the right having a central angle of 33 degrees 30 minutes 00 seconds and a radius of 453.42 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 265.11 feet to a point; thence run North 69 degrees 54 minutes 29 seconds East for a distance of 219.51 feet to a point on a curve to the left having a central angle of 42 degrees 30 minutes 00 seconds and a radius of 544.30 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 403.74 feet to a point; thence run North 27 degrees 24 minutes 29 seconds East for a distance of 323.98 feet to a point on a curve to the right having

a central angle of 71 degrees 00 minutes 00 seconds and a radius of 385.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 477.09 feet to a point; thence run South 81 degrees 35 minutes 31 seconds East for a distance of 457.04 feet to a point; thence run North 8 degrees 24 minutes 29 seconds East for a distance of 30.00 feet to the point of beginning of said easement lying 30 feet either side of the following described line; thence run North 81 degrees 35 minutes 31 seconds West for a distance of 457.04 feet to a point on a curve to the left having a central angle of 71 degrees 00 minutes 00 seconds and a radius of 415.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 514.26 feet to a point; thence run South 27 degrees 24 minutes 29 seconds West for a distance of 323.98 feet to a point on a curve to the right having a central angle of 42 degrees 30 minutes 00 seconds and a radius of 514.30 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 381.49 feet to a point; thence run South 69 degrees 54 minutes 29 seconds West for a distance of 219.51 feet to a point on a curve to left having a central angle of 33 degrees 30 minutes 00 seconds and a radius of 483.42 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 282.65 feet to a point; thence run South 36 degrees 24 minutes 29 seconds West for a distance of 296.91 feet to a point on a curve to the right having a central angle of 4 degrees 26 minutes 22 seconds and a radius of 1289.94 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 99.95 feet to a point; thence run South 40 degrees 50 minutes 51 seconds West for a distance of 520.00 feet to a point on a curve to the left having a central angle of 15 degrees 59 minutes 02 seconds and a radius of 569.81 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 158.96 feet to a point; thence run South 24 degrees 51 minutes 49 seconds West for a distance of 297.72 feet to a point on a curve to the right having a central angle of 21 degrees 00 minutes 00 seconds and a radius of 390.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 142.94 feet to a point; thence run South 45 degrees 51 minutes 49 seconds West for a distance of 241.92 feet to a point on a curve to the right having a central angle of 64 degrees 46 minutes 22 seconds and a radius of 490.00 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 553.94 feet to a point; thence run North 69 degrees 21 minutes 49 seconds West for a distance of 34.20 feet to a point, said point being the end of an easement lying 30 feet either side of said line and the beginning of an easement lying 50 feet either side of said line; thence continue along last stated course for a distance of 242.80 feet to a point on a curve to the right having a central angle of 49 degrees 32 minutes 50 seconds and a radius of 350.00 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 302.67 feet to a point; thence run North 19 degrees 48

minutes 59 seconds West for a distance of 213.25 feet to a point on a curve to the left having a central angle of 108 degrees 39 minutes 27 seconds and a radius of 415.00 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 787.02 feet to a point; thence run South 51 degrees 31 minutes 34 seconds West for a distance of 94.00 feet to the end of said easement being at the right-of-way of U. S. Highway 280 as shown on the state highway plans attached to the Highway Department permits (being the beginning of the Scenic Overlook Property).

TOGETHER WITH the easements and other rights set forth in that certain Lake Easement Agreement by and between Highland Lakes Properties, Ltd. and Highland Lakes Development, Ltd. dated June 1, 1993, recorded as Instrument No. 1993-15705 in the Probate Office of Shelby County, Alabama.

Inst # 1993-15707

06/01/1993-15707
03:34 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
016 MCD 45.00