

AGREEMENT

THIS AGREEMENT is made and entered into as of the 22nd day of March, 1994, by SHELBY COUNTY, ALABAMA, a political subdivision of the State of Alabama (the "County"), in favor of CREST RIDGE, INC., an Alabama corporation and JAMES T. PARSONS (collectively, "Owners").

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 has acquired from Dantract approximately 67 acres, more or less, of the real property owned by Dantract which constituted part of the "Subject Lands", as defined in the Water Agreement.

Owners are the owners 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, quitclaim, 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 Owners, together with their respective heirs, executors, 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, as described in said Exhibit A (iii) acknowledge and agree that the Water Agreement shall not be binding on any portion of the Property, as described in said Exhibit A and (iv) acknowledge and agree that Owners may, in connection with water service being provided to the Property, grant to the provider of such water services easements for water lines and auxiliary 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.

07/08/1994-21556
10:10 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
008 MCD .00

Inst # 1994-21556

*Sharon
L. Harrison*

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 Owners have executed this Agreement as of the day and year first above written.

ATTEST:

Myra B. DeMarco
Clerk

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

By: George Dailey
George Dailey, Chairman
Shelby County Commission

CREST RIDGE, INC., an Alabama corporation

By: Mark W. Daniel
Its: President

James T. Parsons
JAMES T. PARSONS

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that George Dailey 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 4th day of March, 1994.

Linda O. Culbert
Notary Public

My Commission Expires: 10-3-94

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Charles W. Daniel whose name as President, of CREST RIDGE, INC., 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, for and as the act of said corporation.

Given under my hand and official seal, this the 22nd day of March, 1994.

Dorothy B. Watkins
Notary Public

My Commission Expires: 1-15-96

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that JAMES T. PARSONS, whose name 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 executed the same voluntarily, on the day the same bears date.

Given under my hand and official seal, this the 22 day of March, 1994.

Donna Lynn Bonds
Notary Public

My Commission Expires: 12/27/94

EXHIBIT "A"
LEGAL DESCRIPTION

STATE OF ALABAMA
SHELBY COUNTY

A parcel of land situated in Sections 22, 23, 26 and 27, all in Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast Corner of said Section 27; thence run South $57^{\circ}20'30''$ West along the East Line of said Section 27 for a distance of 520.42 feet to the Point of Beginning of the land herein described. From said Point of Beginning, continue South $57^{\circ}20'30''$ West along said East Line for a distance of 455.17 feet; thence run North $81^{\circ}39'34''$ West for a distance of 2,554.39 Feet; thence run North $0^{\circ}00'00''$ East for a distance of 884.98 feet; thence run South $84^{\circ}56'08''$ East for a distance of 3,952.26 feet to a point on the East Line of said Section 22, said Point being 700.28 feet North of the Southeast Corner of said Section 22; thence run North $57^{\circ}07'12''$ East along said East Line for a distance of 631.23 feet; thence run South $89^{\circ}23'32''$ East for a distance of 700.00 feet to a point in said Section 23; thence run South $1^{\circ}26'41''$ East for a distance of 1,289.82 feet; thence run North $82^{\circ}42'05''$ West for a distance of 2,307.54 feet to the Point of Beginning. Said parcel contains 4,976,721.17 Square Feet or 114.250 Acres.

18

AMENDED MAP
THE CREST AT
GREYSTONE 20

884.98
N 0°00'00" E <

EXHIBIT "A"

SITUATED IN SECTIONS 22, 23, 26 AND 27
ALL IN TOWNSHIP 18 SOUTH, RANGE 1 EAST
SHELBY COUNTY, ALABAMA

Scale: 1" = 200'

January 1980

Prepared For: THORNTON CONSTRUCTION
601 Beacon Parkway West
Suite 211
Birmingham, Alabama 35202

Prepared By: HILL SURVEYING COMPANY
J. ALBERT HILL
1835 - 28th Avenue South
Homewood, Alabama 35208
Phone: (205) 871-1980

S 84°56'08" E
3952.26

4,976,721.17 Square Feet
114.250 Acres

2554.39
N 81°39'34" W

455.17
S 57°20'30" W

EXHIBIT "A"

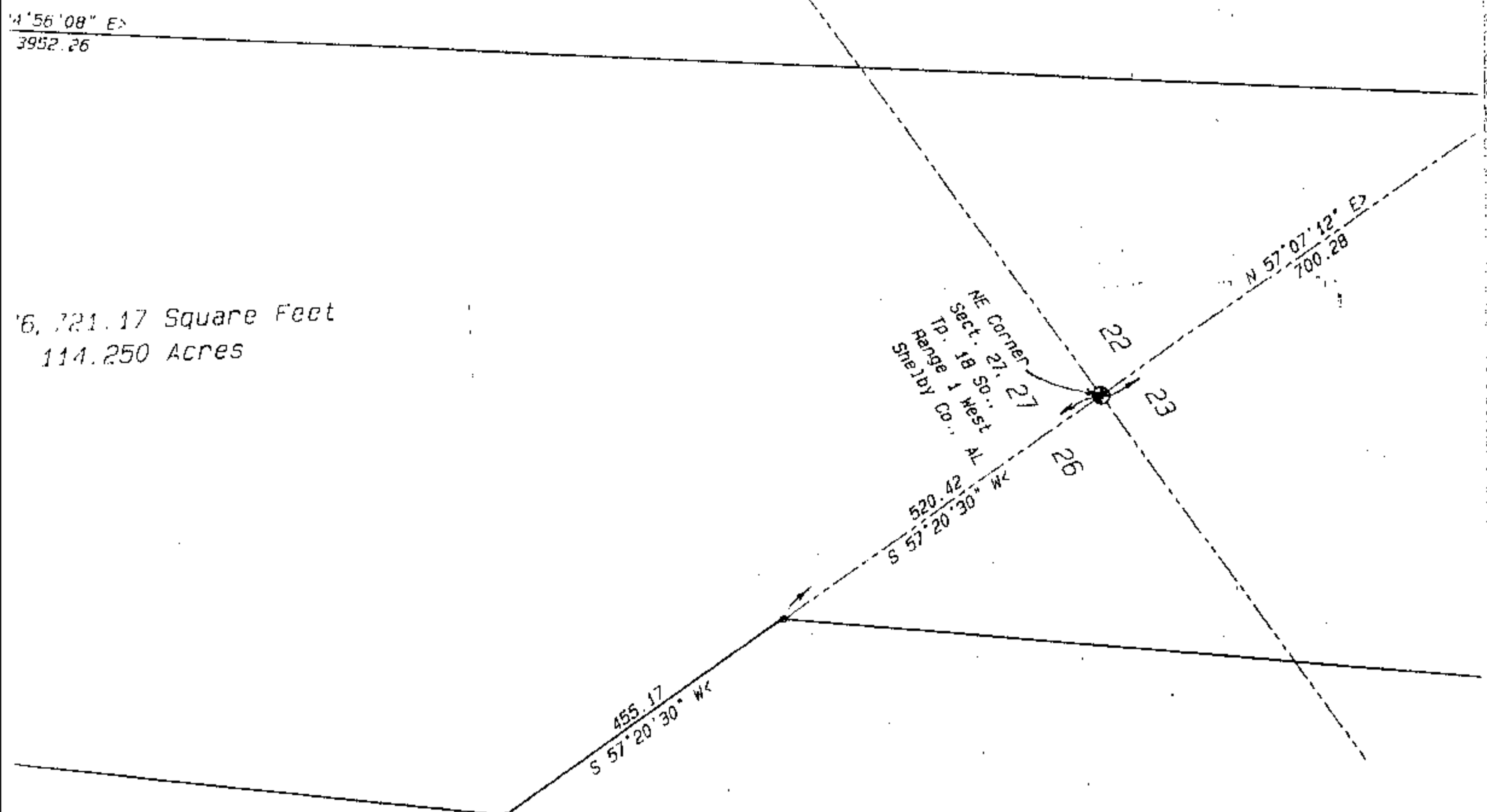
SITUATED IN SECTIONS 22, 23, 26 AND 27,
ALL IN TOWNSHIP 18 SOUTH, RANGE 1 WEST
SHELBY COUNTY, ALABAMA

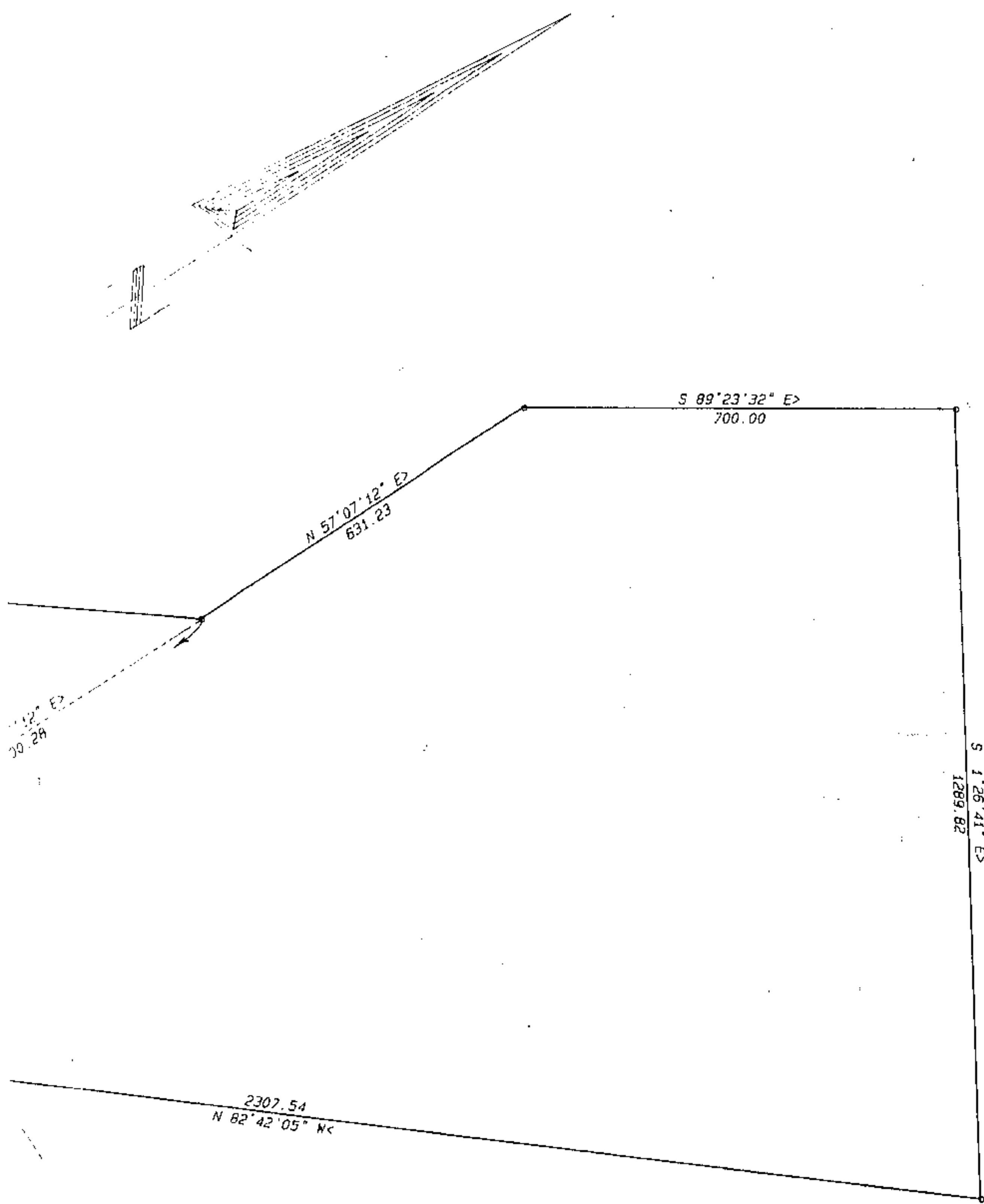
Scale: 1" = 200'

January 20, 1994

Prepared For: THORNTON CONSTRUCTION CO., INC.
601 Beacon Parkway West
Suite 211
Birmingham, Alabama 35209

Prepared By: HILL SURVEYING COMPANY
J. ALBERT HILL
1835 - 28th Avenue South
Homewood, Alabama 35209
Phone: (205) 871-1980





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