

## ASSUMPTION AGREEMENT

### KNOW ALL MEN BY THESE PRESENTS:

COMPASS BANK ("Lender") is the present holder of a note executed by GREYSTONE RIDGE, INC., an Alabama corporation (hereafter called "Borrower") in the principal sum of \$6,150,000.00 dated July 15, 1994 (the "Note"), evidencing a loan from Lender to Borrower in such amount (the "Loan") made pursuant to that certain commitment letter agreement by and between borrower and Lender dated July 14, 1994 (the "Commitment Letter"), which Note is secured by, among other collateral, a certain Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement dated July 15, 1994, and recorded at Instrument #1994-22321 in the Office of the Judge of Probate of Shelby County, Alabama, in favor of Lender, and covering the real property described on Exhibit A attached hereto and hereby incorporated herein, all as more particularly set forth therein (the "Mortgage)". The Borrower proposes to sell the property covered by the Mortgage to TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company (hereinafter called "Purchaser"), and the Purchaser desires to assume all of the obligations of the Borrower under the Note and Mortgage, and under any other document executed or furnished by the Borrower in connection with the Note or Mortgage, as part of the consideration for the conveyance to the Purchaser of the property covered by the Mortgage. Compass Bank is willing to consent to said conveyance and assumption of said obligations, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, IT IS HEREBY AGREED AMONG THE PARTIES as follows:

1. Compass Bank, to the extent of its interest, does hereby consent to the sale and conveyance of all of Borrower's right, title and interest in the property covered by the Mortgage (the "Property") by the aforesaid Borrower to said Purchaser, subject, however, to all of the provisions of this Agreement.

2. The Purchaser acknowledges that the said Mortgage is a first, valid and prior lien or encumbrance against the Property, and the Purchaser further acknowledges that the Mortgage, Note and other documents evidencing, securing or otherwise relating to the Note or Mortgage (collectively, the "Loan Documents") are enforceable in accordance with their respective terms.

3. The Property shall remain in all respects subject to the lien, charge or encumbrance of said Mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or conveyance effected by, the Mortgage, or the priority thereof over other liens, charges, encumbrances or conveyances or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable hereunder or on account of the Note and/or Mortgage; nor shall anything herein contained or done pursuant hereto affect or be construed to affect any other security or instrument held by Compass Bank as additional security for or evidence of the aforesaid indebtedness.

08/22/1994-25922  
08:34 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
013 HCD 38.50

Inst # 1994-25922

*Alabama Title*

4. The Purchaser does hereby assume, accept and agree to fully and timely perform all of the obligations provided in the Note, Mortgage and Commitment Letter and to be subject to and comply with all terms and conditions thereof.

5. The Note, Mortgage and Commitment Letter are hereby restated, republished and affirmed by Purchaser in their entirety, including without limitation, each and every representation, warranty, covenant and agreement made by the Borrower therein. The Borrower and Purchaser hereby represent, warrant and certify to Lender that no Event of Default (as defined in the Mortgage), nor any condition nor any event that with notice or lapse of time or both would constitute an Event of Default, has occurred and is continuing under the Note or Mortgage and that the Borrower and Purchaser have no offsets or claims against Lender arising under, related to, or connected with the Loan, Mortgage, Note or any of the other Loan Documents.

6. Purchaser shall pay any recording and other expenses incurred by Lender, the Borrower or Purchaser in connection with the assumption of the Note, Mortgage and other Loan Documents effected hereby, including without limitation, title or other insurance premiums, legal expenses and recording fees and taxes.

7. Each of the Loan Documents shall be deemed amended hereby to the extent necessary to carry out the intent of this Agreement and, except as expressly set forth herein, all of the Loan Documents shall remain in full force and effect in accordance with their respective terms and shall continue to evidence, secure, guarantee or relate to, as the case may be, the Loan.

8. The Borrower is hereby released from all liability and obligation under the Note, Mortgage and other Loan Documents.

9. The Guarantor executing this instrument below consents to the sale and conveyance of the Property and other transactions contemplated hereby and agrees that he shall remain fully liable and obligated under the Guaranty Agreements executed in connection with the Loan, Note, Mortgage and other Loan Documents.

10. This Agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

11. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

12. In case any one or more of the covenants, agreements, terms or provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity and enforceability of the remaining covenants, agreements, terms or provisions contained herein shall in no way be prejudiced, diminished or otherwise effected thereby.

IN WITNESS WHEREOF, the parties have hereunto caused this Agreement to be duly and properly executed as of August 18th, 1994.

**BORROWER:**

**GREYSTONE RIDGE, INC.**

By: GARY R. DENT  
Gary R. Dent  
President

**PURCHASER:**

**TAYLOR PROPERTIES, L.L.C.**

By: Wendell H. Taylor  
Wendell H. Taylor  
Its Member

**GUARANTOR:**

Wendell H. Taylor  
WENDELL H. TAYLOR

**LENDER:**

**COMPASS BANK**

By: [Signature]  
Its: Vice President



STATE OF ALABAMA

COUNTY OF Jefferson

I, Beva O. Ramey, a notary public in and for said county in said state, hereby certify that Gary R. Dent, whose name as President of GREYSTONE RIDGE, INC., a 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 such 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 18<sup>th</sup> day of August, 1994.

Beva O. Ramey  
Notary Public

[ Notarial Seal ]

My Commission Expires: 1-8-96

STATE OF ALABAMA

COUNTY OF Jefferson

I, BEVA O. RAMEY, a notary public in and for said county in said state, hereby certify that Wendell H. Taylor whose name as Member of TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company, is signed to the foregoing instrument and who is known to me acknowledged before me this day that being informed of the contents of the instrument, he, as such Member and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 18<sup>th</sup> day of August, 1994.

Beva O. Ramey  
Notary Public

[ Notarial Seal ]

My Commission Expires: 1-8-96

STATE OF ALABAMA

COUNTY OF

Jefferson

I, BEVA O. RAMEY, a notary public in and for said county in said state, hereby certify that WENDELL H. TAYLOR, 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 such instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18<sup>th</sup> day of August, 1994.

Beva O. Ramey  
Notary Public

[ Notarial Seal ]

My Commission Expires: 1-8-96

STATE OF ALABAMA

COUNTY OF

Jefferson

I, BEVA O. RAMEY, a notary public in and for said county in said state, hereby certify that Doug Vibert, whose name as Vice President of COMPASS BANK, a 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 such 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 18<sup>th</sup> day of August, 1994.

Beva O. Ramey  
Notary Public

[ Notarial Seal ]

My Commission Expires: 1-8-96

## EXHIBIT A

### TRACT 5-A

To locate the point of beginning commence at the southeast corner of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama; thence South  $89^{\circ}35'37''$  West on the South boundary of said Section 27 a distance of 961.13 feet to the point of beginning; thence South  $30^{\circ}07'13''$  West a distance of 915.79 feet to a point; thence South  $10^{\circ}31'03''$  West a distance of 428.55 feet to a point on the North right-of-way of Hugh Daniel Drive; thence South  $68^{\circ}34'25''$  East on the North right-of-way of Hugh Daniel Drive a distance of 323.09 feet to a point, said point being the intersection of the North right-of-way of Hugh Daniel Drive and the Northwest right-of-way of Dunavant Valley Road; thence, along a curve to the right, said curve having a central angle of  $19^{\circ}50'13''$  and a centerline radius of 5729.57 feet; thence North  $27^{\circ}27'33''$  East a chord distance of 1399.05 feet to a point; thence North  $77^{\circ}33'08''$  West a distance of 417.93 feet to a point; thence South  $30^{\circ}07'13''$  West a distance of 176.20 feet to the point of beginning.

All lying and being in the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 34 and the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama and containing 12.000 acres.

### TRACT 5-B

To locate the point of beginning commence at the Southeast corner of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama; thence South  $89^{\circ}35'37''$  West on the South boundary of said Section 27 a distance of 961.13 feet to a point; thence North  $30^{\circ}07'13''$  East a distance of 176.20 feet to the point of beginning; thence South  $77^{\circ}33'08''$  East a distance of 417.93 feet to a point, said point being on the Northwest right-of-way of Dunavant Valley Road; thence along a curve to the right, said curve having a central angle of  $19^{\circ}50'13''$  and a centerline radius of 5729.57 feet; thence North  $35^{\circ}05'51''$  East a chord distance of 135.82 feet to a point; thence North  $64^{\circ}21'31''$  West a distance of 241.24 feet to a point; thence South  $64^{\circ}58'38''$  West a distance of 296.55 feet to the point of beginning.

All lying and being in the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama, and containing 1.236 acres.

### TRACT 5-D

To locate the point of beginning commence at the Southeast corner of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama; thence South  $89^{\circ}35'37''$  West on the South boundary of said Section 27 a distance of 961.13 feet to a point; thence North  $30^{\circ}07'13''$  East a distance of 580.70 feet to a point; thence North  $36^{\circ}49'59''$  East a distance of 196.00 feet to the point of beginning; thence South  $10^{\circ}11'34''$  East a distance of 231.75 feet to a point; thence South  $57^{\circ}16'23''$  East a distance of 253.90 feet to a point, said point being on the Northwest right-of-way of Dunavant Valley Road; thence North  $36^{\circ}48'15''$  East on the Northwest right-of-way of Dunavant Valley Road a distance of 682.26 feet to a point; thence North  $53^{\circ}09'22''$  West a distance of 422.46 feet to a point; thence South  $36^{\circ}49'59''$  West a distance of 542.54 feet to the point of beginning.

All lying and being in the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 27, and the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 26, Township 18 South, Range 1 West, Shelby County, Alabama, and containing 6.436 acres.

**PARAGON**  
ENGINEERING, INC

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TRACT 6

To locate the point of beginning commence at the Southwest corner of the Northeast  $\frac{1}{4}$  of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama; thence South  $89^{\circ}36'14''$  East on the South boundary of the Northeast  $\frac{1}{4}$  of Section 34 a distance of 1124.27 feet to a point on the Northwest right-of-way of Dunavant Valley Road, County Road #41; thence North  $17^{\circ}04'05''$  East on the Northwest right-of-way of said Dunavant Valley Road a distance of 1189.04 feet to the point of curve; thence Northeasterly along a curve to the right, said curve having a central angle of  $19^{\circ}50'13''$  and a centerline radius of 5729.57 feet, a chord distance of 351.06 feet to a point on the Northerly right-of-way of Hugh Daniel Drive; thence North  $68^{\circ}34'25''$  West on the Northerly right-of-way of Hugh Daniel Drive a distance of 323.09 feet to a point; thence North  $74^{\circ}50'20''$  West on the Northerly right-of-way of Hugh Daniel Drive a distance of 100.37 feet to the point of beginning; thence North  $10^{\circ}30'53''$  East a distance of 378.49 feet to a point; thence South  $77^{\circ}43'44''$  West a distance of 1727.79 feet to a point; thence North  $55^{\circ}44'00''$  West a distance of 407.82 feet to a point; thence South  $23^{\circ}39'03''$  West a distance of 618.94 feet to a point on the Northerly right-of-way of Hugh Daniel Drive; thence South  $68^{\circ}29'40''$  East on the Northerly right-of-way of Hugh Daniel Drive a distance of 409.95 feet to the point of curve; thence South  $61^{\circ}08'39''$  East on the Northerly right-of-way of Hugh Daniel Drive a chord distance of 388.34 feet along a curve to the right having central angle of  $14^{\circ}42'00''$  and a radius of 1517.79 feet to the point of reverse curve; thence North  $79^{\circ}12'23''$  East on the Northerly right-of-way of Hugh Daniel Drive a chord distance of 212.10 feet along a curve to the left having a central angle of  $94^{\circ}00'00''$  and a radius of 145.00 feet to the point of tangent; thence North  $32^{\circ}12'21''$  East on the Northerly right-of-way of Hugh Daniel Drive a distance of 164.89 feet to the point of curve; thence North  $53^{\circ}50'56''$  East on the Northerly right-of-way of Hugh Daniel Drive a chord distance of 398.33 feet along a curve to the right having a central angle of  $43^{\circ}17'11''$  and a radius of 540.00 feet to the point of tangent; thence North  $75^{\circ}29'32''$  East on the Northerly right-of-way of Hugh Daniel Drive a distance of 455.56 feet to the point of curve; thence North  $69^{\circ}29'45''$  East on the Northerly right-of-way of Hugh Daniel Drive a chord distance of 61.26 feet along a curve to the left having a central angle of  $11^{\circ}59'33''$  and a radius of 293.21 feet to the point of tangent; thence North  $63^{\circ}29'59''$  East on the Northerly right-of-way of Hugh Daniel Drive a distance of 195.02 feet to the point of curve; thence North  $80^{\circ}10'17''$  East on the Northerly right-of-way of Hugh Daniel Drive a chord distance of 195.08 feet along a curve to the right having a central angle of  $33^{\circ}20'37''$  and a radius of 340.00 feet to the point of beginning.

All lying in the North  $\frac{1}{2}$  of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama.



PARCEL 7

Commence at the Southwest corner of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama; thence South 88°43'22" East on the South boundary of said Section 34, a distance of 2675.43 feet to a point; thence North 1°12'39" East on the east boundary of the Southwest ¼ of said Section 34 a distance of 1297.71 feet to a point; thence North 44°52'01" West a distance of 798.93 feet to a point; thence North 6°29'40" East a distance of 1590.53 feet to a point; thence North 36°12'25" East a distance of 120.00 feet to a point on the South right-of-way of Hugh Daniel Drive, said point being the P.C. of a curve to the left having a central angle of 14°42'00" and a radius of 1437.79 feet; thence Northwesterly along said curve a distance of 368.88 feet to the tangent of said curve; thence North 68°29'40" West on the South right-of-way of said Hugh Daniel Drive a distance of 409.95 feet to a curve to the left having a central angle of 67°01'19" and a radius of 240.00 feet; thence along said curve a distance of 280.74 feet to a point; thence tangent to said curve South 44°29'01" West a distance of 257.66 feet to a curve to the left having a central angle of 11°35'28" and a radius of 2275.31 feet; thence along said curve a distance of 460.30 feet to a point; thence tangent to said curve South 32°53'33" West a distance of 298.21 feet to a curve to the right having a central angle of 25°21'02" and a radius of 840.00 feet to a point; thence along said curve a distance of 371.66 feet to a point; thence tangent to said curve South 58°14'36" West a distance of 185.11 feet to a curve to the left having a central angle of 10°11'44" and a radius of 960.00 feet; thence along said curve a distance of 170.83 feet to a point; thence tangent to said curve South 48°02'51" West a distance of 141.57 feet to a curve to the right having a central angle of 06°57'27" and a radius of 862.51 feet; thence along said curve a distance of 104.73 feet to a point; thence tangent to said curve South 55°00'18" West a distance of 374.53 feet to a point; thence South 34°59'42" East a distance of 10.00 feet to a point on a curve to the right having a central angle of 14°17'16" and a radius of 847.86 feet; thence along said curve a distance of 211.43 feet to a point; thence tangent to said curve South 69°17'34" West a distance of 59.49 feet to a curve to the right having a central angle of 129°04'25" and a radius of 264.29 feet; thence along said curve a distance of 595.37 feet to a point; thence tangent to said curve North 18°21'59" East a distance of 274.66 feet to a curve to the right having a central angle of 03°28'23" and a radius of 1050.00 feet; thence along said curve a distance of 63.65 feet to a point, said point being on a curve to the left having a central angle of 40°43'07" and a radius of 236.22 feet; thence along said curve and leaving said Hugh Daniel Drive a distance of 167.88 feet to a point; thence South 60°05'29" East a distance of 81.19 feet to a point; thence South 30°17'01" West a distance of 269.86 feet to a point; thence North 59°56'13" West a distance of 168.34 feet to a point; thence North 30°06'13" East a distance of 103.47 feet to a point; thence South 73°56'54" West a distance of 163.51 feet to a point; thence South 36°30'36" West a distance of 700.31 feet to a point; thence South 33°39'46" West a distance of 2223.21 feet to a point on the South boundary of Section 33, Township 18 South, Range 1 West; thence South 88°48'29" East on the South boundary of said Section 33 a distance of 2853.61 feet to the point of beginning.

All lying and being in Section 33 and Section 34, Township 18 South, Range 1 West, Shelby County, Alabama and containing 285.68 acres.

**P A R A G O N**  
ENGINEERING, INC

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PARCEL 8

To locate the point of beginning commence at the Southwest corner of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama; thence North  $01^{\circ}25'28''$  East on the West boundary of said Section 34 a distance of 3312.17 feet to the point of beginning, said point of beginning being on the Southwest boundary of Lot 42 of The Crest at Greystone a subdivision which is recorded in Map Book 18, Page 17 in the Office of the Judge of Probate of Shelby County, Alabama; thence run Southeasterly on the Southwest boundary of said Lot 42 to a point; thence run Northeasterly on the East boundary of Lots 20-30 and 32-42 to the Northeast corner of said subdivision; thence with an interior angle of  $08^{\circ}16'03''$  to the left run South  $34^{\circ}16'37''$  West a distance of 3626.13 feet to a point; thence South  $55^{\circ}44'00''$  East a distance of 464.32 feet to a point; thence South  $23^{\circ}39'03''$  West a distance of 618.94 feet to a point on the North right-of-way of Hugh Daniel Drive, said point being on a curve to the left having a central angle of  $67^{\circ}01'19''$  and a radius of 320.00 feet; thence along said curve a distance of 374.32 feet to a point; thence tangent to said curve South  $44^{\circ}29'01''$  West a distance of 257.66 feet to a curve to the left having a central angle of  $11^{\circ}35'28''$  and a radius of 2355.31 feet; thence along said curve a distance of 476.49 feet to a point; thence tangent to said curve South  $32^{\circ}53'33''$  West a distance of 298.21 feet to a curve to the right having a central angle of  $25^{\circ}21'02''$  and a radius of 760.00 feet; thence along said curve a distance of 336.26 feet to a point; thence tangent to said curve South  $58^{\circ}14'36''$  West a distance of 185.11 feet to a curve to the left having a central angle of  $10^{\circ}11'44''$  and a radius of 1040.00 feet; thence along said curve a distance of 185.07 feet to a point; thence tangent to said curve South  $48^{\circ}02'51''$  West a distance of 141.57 feet to a curve to the right having a central angle of  $06^{\circ}57'27''$  and a radius of 782.51 feet; thence along said curve a distance of 95.02 feet to a point; thence tangent to said curve South  $55^{\circ}00'18''$  West a distance of 374.53 feet to a point; thence North  $34^{\circ}59'42''$  West a distance of 10.00 feet to a curve to the right having a central angle of  $14^{\circ}17'16''$  and a radius of 747.86 feet; thence along said curve a distance of 186.49 feet to a point; thence tangent to said curve South  $69^{\circ}17'34''$  West a distance of 59.49 feet to a curve to the right having a central angle of  $129^{\circ}04'25''$  and a radius of 164.29 feet; thence along said curve a distance of 370.09 feet to a point; thence North  $18^{\circ}21'59''$  East on the East right-of-way of said Hugh Daniel Drive a distance of 67.94 feet to the South boundary of said The Crest at Greystone; thence run Northeasterly on the East boundary of said The Crest at Greystone to the a point on the South boundary of Lot 43 of said The Crest at Greystone; thence Southeasterly along the boundary of said Lot 43 to a point; thence Northeasterly along the boundary of said Lot 43 to a point; thence Northwesterly along the boundary of said Lot 43 to a point; thence Northeasterly to a point on the Southwest boundary of Lot 42 to a point; thence Southeasterly along the Southwest boundary of Lot 42 to the point of beginning.

Less and except the following:

BellSouth Mobility, Inc., Schedule B-Section II (File No. 43193) Tower Easement

To find the point of beginning, commence at the Southwest corner of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 33; thence running along said section line North  $00^{\circ}51'35''$  West a distance of 583.80 feet to a point; thence leaving said section line and running North  $89^{\circ}08'25''$  East a distance of 5237.52 feet to a point and the point of beginning; thence running South  $47^{\circ}00'00''$  East a distance of 8.00 feet to an iron pin set; thence running South  $43^{\circ}00'00''$  West a distance of 16.00 feet to an iron pin set; thence running North  $47^{\circ}00'00''$  West a distance of 16.00 feet to an iron pin set; thence running North  $43^{\circ}00'00''$  East a distance of 16.00 feet to an iron pin set; thence running South  $47^{\circ}00'00''$  East a distance of 8.00 feet to a point and the point of beginning, said tract being a 16' X 16' foot Tower Easement for BellSouth Mobility, Inc., containing 0.236 square feet, 0.006 acre.

All lying and being in Section 27, Section 33, and Section 34, Township 18 South, Range 1 West, Shelby County, Alabama, and containing 64.82 acres.



TRACT 11

For the point of beginning commence at the Northeast corner of the Southwest  $\frac{1}{4}$  of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama; thence South  $1^{\circ}12'39''$  West on the East boundary of said Southwest  $\frac{1}{4}$  a distance of 1372.77 feet to a point; thence North  $44^{\circ}52'01''$  West a distance of 798.93 feet to a point; thence North  $6^{\circ}29'40''$  East a distance of 1590.53 feet to a point; thence North  $36^{\circ}12'25''$  East a distance of 120.00 feet to a point on the South right-of-way of Hugh Daniel Drive, said point being the end of a curve to the left, said curve having a central angle of  $94^{\circ}00'04''$  and a radius of 225.00 feet; thence North  $79^{\circ}22'23''$  East a chord distance of 329.11 feet to the point of tangent; thence North  $32^{\circ}12'21''$  East on the Southeast right-of-way of Hugh Daniel Drive a distance of 164.89 feet to a curve to the right, said curve having a central angle of  $43^{\circ}17'11''$  and a radius of 460.00 feet; thence North  $53^{\circ}50'56''$  East a chord distance of 339.32 feet to the point of tangent; thence North  $75^{\circ}29'32''$  East on the Southeast right-of-way of said Hugh Daniel Drive a distance of 455.56 feet to a curve to the left, said curve having a central angle of  $11^{\circ}59'33''$  and a radius of 373.21 feet; thence North  $69^{\circ}29'45''$  East a chord distance of 77.97 feet to the point of tangent; thence North  $63^{\circ}29'59''$  East on the Southeast right-of-way of said Hugh Daniel Drive a distance of 195.02 feet to a curve to the right, said curve having central angle of  $47^{\circ}55'36''$  and a radius of 260.00 feet; thence North  $87^{\circ}27'47''$  East a chord distance of 211.20 feet to the point of tangent; thence South  $68^{\circ}34'25''$  East on the South right-of-way of said Hugh Daniel Drive a distance of 339.12 feet to the intersection of the South right-of-way of Hugh Daniel Drive and the Northwest right-of-way of Dunavant Valley Road; thence along a curve to the left having a central angle of  $2^{\circ}41'32''$  and a centerline radius of 5729.57 feet; thence South  $18^{\circ}21'17''$  West a chord distance of 271.06 feet to the point of tangent; thence South  $17^{\circ}04'05''$  West on the Northwest right-of-way of Dunavant Valley Road a distance of 1189.04 feet to a point on the South boundary of the Northeast  $\frac{1}{4}$  of said Section 34; thence North  $89^{\circ}36'14''$  West on the South boundary of said Northeast  $\frac{1}{4}$  a distance of 1124.27 feet to the point of beginning.

All lying and being in the East  $\frac{1}{2}$  of the Southwest  $\frac{1}{4}$  and the Southeast  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  and the Northeast  $\frac{1}{4}$  of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama.

Legal 15\94B12.leg

**PARAGON**  
ENGINEERING, INC

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Together with all of the right, title and interest of Grantor in and to the non-exclusive easement and right-of-way set out in that certain Easement Agreement between Charles W. Daniel and Grantor recorded in Real 265, page 361 in the Probate Office of Shelby County, Alabama (the "Probate Office").

Subject to general and special taxes or assessments, fire district and library district dues and assessments for 1994 and subsequent years not yet due and payable.

As to Tracts 5A, 5B, 5D, 6 and 11 (as described in Exhibit "A" attached hereto), also subject to: (1) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 121, page 294 and Deed Book 60, page 260 in said Probate Office; (2) Amended and Restated restrictive covenants including building setback lines and specific provisions for dense buffer along Hugh Daniel Drive, all as set out in instrument recorded in Real 265, page 96 in said Probate Office, and which said building setback lines and dense buffer are shown on survey of Paragon Engineering, Inc. dated July 14, 1994; (3) Rights of others to the use of Hugh Daniel Drive as described in instrument recorded in Deed Book 301, page 799 in said Probate Office; (4) Covenants and Agreement for Water Service as set out in an Agreement recorded in Real Book 235, page 574 as modified by Agreement recorded as Instrument #1992-20786, as further modified by Agreement recorded as Instrument #1993-20840 in said Probate Office; (5) Rights of others to use easement as set out in Easement Agreement between Grantor and Charles W. Daniel, recorded in Real 265, page 361 in said Probate Office; (6) Shelby Cable Agreement recorded in Real 350, page 545 in said Probate Office; (7) Development Agreement by and between Grantor, Greystone Residential Association, Inc., an Alabama non-profit corporation, Grantee and United States Fidelity and Guaranty Company, a Maryland corporation, dated July 15, 1994 and recorded contemporaneously herewith in said Probate Office (the "Development Agreement"); and (8) Easement to Shelby County,



Alabama recorded as Instrument #1994-21963 in said Probate Office.

As to Parcels 7 and 8 (as described in Exhibit "A" attached hereto), also subject to: (1) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 60, page 260 in the Probate Office of Shelby County, Alabama; (2) Right(s)-of-Way(s) granted to The Water Works and Sewer Board of the City of Birmingham by instrument(s) recorded as Instrument #1993-20841 in said Probate Office (Parcel 7); (3) Amended and Restated restrictive covenants including building setback lines and specific provisions for dense buffer along Hugh Daniel Drive, all as set out in instrument recorded in Real 265, page 96 in said Probate Office, and which said building setback lines and dense buffer are shown on survey of Paragon Engineering, Inc. dated July 14, 1994; (4) Shelby Cable Agreement recorded in Real 350, page 545 in said Probate Office; (5) Rights of others to the use of Hugh Daniel Drive as described in instrument recorded in Deed Book 301, page 799 in said Probate Office; (6) Covenants and Agreements for water service as set out in an Agreement recorded in Real Book 235, page 574 as modified by Agreement recorded as Instrument #1992-20786, as further modified by Agreement recorded as Instrument #1993-20840 in said Probate Office; (7) Easement agreement between Grantor and Charles W. Daniel as recorded in instrument recorded in Real 265, page 361 in said Probate Office; (8) the Development Agreement; (9) Right(s)-of-Way(s) to 16' x 16' BellSouth Mobility, Inc. tower located in said Section 33, as shown by Real 265 page 368 and as shown by survey of Paragon Engineering, Inc. dated July 14, 1994; and (10) Easement to Shelby County, Alabama recorded as Instrument #1994-21963 in said Probate Office.

*LESS AND EXCEPT THE FOLLOWING:*

BELL SOUTH TOWER PROPERTY  
TO BE EXCLUDED  
FROM MORTGAGE

Legal description by J.M. Keel and Associates dated Jun 27, 1994.

A parcel of land situated in parts of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 33, and the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the Southeast corner of Section 33, Township 18 South, Range 1 West, Shelby County, Alabama and run North  $1^{\circ}24'34''$  East along the East line of said Section 33 as shown on the recorded plat of the Amended Map of The Crest at Greystone as recorded in Map Book 18, Page 17 A,B,C,D in the Office of the Judge of Probate, Shelby County, Alabama for a distance of 3312.17 feet to a point of the Southwesterly line of Lot 42 of said Amended Map of The Crest at Greystone, said point being the POINT OF BEGINNING of the parcel herein described; thence  $55^{\circ}26'04''$  left and run North  $54^{\circ}01'30''$  West along the Southwesterly line of said Lot 42, for a distance of 189.83 feet to the most westerly corner of said Lot 42, said point being situated on the Southeasterly right-of-way line of Greystone Crest and said point being situated on a curve to the left, said curve to the left having a radius of 1456.70 feet and a central angle of  $3^{\circ}10'20''$ ; thence  $78^{\circ}16'12''$  left to the chord of said curve to the left and run in a Southwesterly direction along the arc of said curve to the left and said right-of-way line of Greystone Crest for a distance of 80.65 feet to the end of said curve to the left and the beginning of another curve to the left which has a radius of 271.87 feet and a central angle of  $20^{\circ}59'32''$ ; thence in a Southwesterly direction along the arc of said curve to the left and said right-of-way of Greystone Crest for a distance of 99.61 feet to the end of said curve to the left; thence at tangent to said curve to the left and run South  $25^{\circ}07'36''$  West along the Southeasterly right-of-way line of Greystone Crest for a distance of 23.56 feet to the most Northerly corner of Lot 43 of said Amended Map of the Crest at Greystone; thence  $75^{\circ}47'38''$  left and run South  $50^{\circ}40'02''$  East along the Northeasterly line of said Lot 43 a distance of 306.17 feet to the most Easterly corner of said Lot 43; thence  $91^{\circ}10'33''$  left and run North  $38^{\circ}09'25''$  East for a distance of 219.24 feet to the most Southerly corner of Lot 42 of said Amended Map of the Crest at Greystone; thence  $92^{\circ}10'55''$  left and run North  $54^{\circ}01'30''$  West along the Southwesterly line of said Lot 42 for a distance of 112.81 feet to the POINT OF BEGINNING. Contains 131,140 square feet, more or less = 3.01 acres, more or less.

Inst # 1994-25922

Inst # 1994-25922

PARAGON  
ENGINEERING, INC

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08:34 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
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