

State of Alabama

SHELBY

County

## THIS IS A FUTURE ADVANCE MORTGAGE

This indenture is made and entered into this 14th day of August, 19 96 by and between Reamer Development Corporation (hereinafter called

"Mortgagor", whether one or more) and National Bank of Commerce of Birmingham, a national banking association (hereinafter called "Mortgagee").

WHEREAS, Reamer Development Corporation

is (are) justly indebted to the Mortgagee in the amount of SEVEN HUNDRED TWENTY EIGHT THOUSAND AND NO/100 dollars (\$ 728,000.00) as evidenced by that certain promissory note dated

August 14, 1996 which bears interest as provided therein.

Inst # 1996-26591

08/16/1996-26591  
09:59 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
011 MCD 1125.50

Now, therefore, in consideration of the premises, and to secure the payment of the debt evidenced by said note or notes and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (the aggregate amount of such debt and interest thereon, including any extensions and renewals and the interest thereon, is hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate situated in SHELBY County, Alabama (said real estate being hereinafter called

"Real Estate"):

SEE ATTACHED EXHIBIT 'A'

Together with all building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Borrower for the purpose of or used or useful in connection with the improvements located or to be located in the Real Estate, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the Real Estate, and whether in storage or otherwise, wheresoever the same may be located. The personal property and fixtures to be conveyed and mortgaged shall include, without limitation, all lumber and lumber products, bricks, stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, wires and wiring, plumbing and plumbing fixtures, air conditioning and heating equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, and in general all building materials and equipment of every kind and character used or useful in connection with said improvements.

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Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and conveyed by this mortgage.

To have and to hold the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except as otherwise set forth herein, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons.

This mortgage is subordinate to that certain mortgage from \_\_\_\_\_

See attached Exhibit "B"

to \_\_\_\_\_  
dated \_\_\_\_\_ and recorded in \_\_\_\_\_  
in the Probate Office in \_\_\_\_\_ County, Alabama.

The Mortgagor hereby authorizes the holder of a prior mortgage encumbering the Real Estate, if any, to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by such mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time.

If this mortgage is subordinate to a prior mortgage, the Mortgagor expressly agrees that if default should be made in the payment of principal, interest or any other sum payable under the terms and provisions of such prior mortgage, the Mortgagee may, but shall not be obligated to, cure such default, without notice to anyone, by paying whatever amounts may be due under the terms of such prior mortgage so as to put the same in good standing; and any and all payments so made, together with interest thereon at the rate of 8% per annum or the highest rate then permitted by law, whichever shall be less, shall be added to the indebtedness secured by this mortgage. Any such amount paid by Mortgagee, with interest thereon, shall be immediately due and payable; and, if such amount is not paid in full immediately by Mortgagor, then, at the option of the Mortgagee, this mortgage shall be in default and subject to immediate foreclosure in all respects as provided by law and by the provisions hereof.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called "Liens"), and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and with such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to the Mortgagee, as its interest may appear; and (3) if any of the improvements located on the Real Estate or if any part thereof is located within an area that has been, or should such area at any time be, designated or identified as an area having special flood hazards by any governmental authority having jurisdiction, obtain such flood insurance as is required by such governmental authority in amounts required by Mortgagee and by any applicable laws or regulations, with loss, if any, payable to the Mortgagee, as its interest may appear. Such insurance shall be in an amount sufficient to cover the Debt and the indebtedness secured by any prior mortgage. The original insurance policies and all replacements therefor, shall be delivered to and held by the Mortgagee until the Debt is paid in full. Each of the insurance policies must provide that it may not be cancelled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee at the following address: National Bank of Commerce of Birmingham, P.O. Box 10686, Birmingham, Alabama 35202, Attention: Loan Department.

Condominiums. If any portion of the Real Estate and the improvements, buildings or fixtures now or hereafter built thereon constitute a condominium(s) under Alabama law, this paragraph shall apply. The property comprises \_\_\_\_\_ unit(s) (together with an undivided interest in the common elements) in a condominium known as N/A (the "Condominium"). Mortgagor shall promptly pay, when due, all assessments imposed by the owner's association or other governing body of the Condominium (the "Owner's Association") pursuant to the provisions of the declaration, by-laws, code regulations or other constituent document of the Condominium. So long as the Owner's Association maintains a master or blanket insurance policy on the Condominium which provides insurance coverage against fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, and such other hazards as Mortgagee may require, and in such amounts and for such periods as Mortgagee may require, then the requirements in the Mortgage requiring the Mortgagor to maintain fire insurance are deemed satisfied. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the property whether to the unit or common elements, any such proceeds payable to Mortgagor are hereby assigned and shall be paid to Mortgagee for application in accordance with the provisions of the Mortgage. Mortgagor shall not, except after notice to Mortgagee and with Mortgagee's prior written consent, partition or so divide the property or consent to: (a) the abandonment or termination of the Condominium, except for abandonment or termination provided by law in the cases of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (b) any material amendment to the declaration, by-laws or code of regulations of the Owner's Association, or equivalent constituent document of the Condominium, including, but not limited to, any amendment which would change percentage interest of the unit owners of the Condominium; or (c) the effectuation of any decision by the Owner's Association to terminate professional management and assume self-management of the Condominium.

Subject to the rights of the holder of the prior mortgage set forth above, if any, the Mortgagor hereby assigns and pledges to the Mortgagee as further security for the payment of the Debt each and every policy of hazard or flood insurance, if applicable, now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance or flood insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person (with the exception of any notices required to be given by the Mortgagee in accordance with any laws or regulations pertaining to flood insurance), the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor and at once payable, without demand upon or notice to the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate of 8% per annum or the highest rate then permitted by law, whichever shall be less.

Subject to the rights of the holder of the prior mortgage set forth above, if any, the Mortgagor hereby pledges and assigns to the Mortgagee as further security for the payment of the Debt the following rights, claims, rents, profits, issues and revenues:

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1. all rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;

2. all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses, including court costs and attorney's fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear expected.

(a) The Real Estate is not and never has been in violation of any applicable Environmental Law; (b) the Real Estate is free of Hazardous Substances; and (c) there are no pending investigations, claims or threats of claims with respect to the Real Estate by any governmental authority or other person relating to any Environmental Law.

As used in this mortgage, "Hazardous Substances" shall mean and include all pollutants, contaminants, toxic or hazardous waste, and other substances (including without limitation asbestos and urea formaldehyde foam insulation), the removal of which is required or the manufacture, use, maintenance or handling of which is regulated, restricted, prohibited or penalized by any Environmental Law, or even though not so regulated, restricted, prohibited or penalized, might pose a hazard to the health and safety of the occupants of the property on which it is located or the occupants of the property on which it is located or the occupants of the property adjacent thereto. "Environmental Law" shall mean and include any federal, state or local law or ordinance relating to pollution or protection of the environment, including any relating to Hazardous Substances, and any and all regulations, codes, plans, orders, decrees, judgments, injunctions, notices and demand letters issued, entered, promulgated or approved thereunder.

The Mortgagor shall: (a) not permit any Hazardous Substances to be brought onto the Real Estate; (b) if any Hazardous Substances are brought or found on the Real Estate, immediately remove and properly dispose thereof and diligently undertake all cleanup procedures required under applicable Environmental Laws; (c) promptly give notice to the Mortgagee in writing if the Mortgagor should receive notice of any investigation, claim or threatened claim under any Environmental Law, or any notice of violation under any Environmental Law, involving the Mortgagor or the Real Estate; and (d) permit the Mortgagee from time to time to inspect the Real Estate and observe the Mortgagor's operations thereon and to perform tests (including soil and ground water tests) for Hazardous Substances on the Real Estate. (Nothing contained in this section shall be deemed to impose any obligations on the Mortgagee with respect to Hazardous Substances or otherwise.)

The Mortgagor agrees to defend, indemnify and save harmless the Mortgagee from and against all claims, causes of action, judgments and other loss, cost and expense that are related to or arise from any clean-up or removal of, or other remedial action with respect to, any Hazardous Substances now or hereafter located on or included in the Real Estate, or any part thereof, that may be required by any Environmental Law or governmental authority.

Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, if the Real Estate, or any part thereof, or any interest therein, is sold, conveyed or transferred, without the Mortgagee's prior written consent, the Mortgagee may, at its option, declare the Debt immediately due and payable; and the Mortgagee may, in its sole discretion, require the payment of a higher rate of interest on the unpaid principal portion of the Debt as a condition to not exercising such option to accelerate the Debt. The Mortgagor agrees that the Mortgagee may, if the Mortgagee desires, accelerate the Debt or escalate the rate of interest payable on the Debt for the purpose of (1) obtaining a higher rate of interest on the Debt or (2) protecting the security of this mortgage.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

Upon condition, however, that if the Mortgagor pays the Debt (which Debt includes the indebtedness evidenced by the promissory note or notes referred to hereinbefore and any and all extensions and renewals thereof and all interest on said indebtedness and on any and all such extensions and renewals) and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of Liens, or insurance premiums, and sums due under any prior mortgage, and interest thereon, and fulfills all of its obligations under this mortgage, this conveyance shall be null and void. But if: (1) any warranty or representation made in this mortgage is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage; (4) the Debt, or any part thereof, remains unpaid at maturity; (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor, or any of them (a) shall apply for or consent to the



appointment of a receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Mortgagor's inability generally to pay such Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, or (f) file an answer admitting the material allegations of, or consent to, or default in answering, a petition filed against such Mortgagor in any bankruptcy, reorganization or insolvency proceedings; or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Mortgagor, or any of them if more than one, or appointing a receiver, trustee or liquidator of any Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Mortgagor, then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt (which includes principal and accrued interest) shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, at its option, whether or not possession of the Real Estate is taken, to sell the Real Estate (or such parts or parts thereof as the Mortgagee may from time to time elect to sell) under the power of sale which is hereby given to the Mortgagee at public outcry, to the highest bidder for cash, at the front or main door of the courthouse of the county in which the Real Estate to be sold, or a substantial and material part thereof, is located, after first giving notice by publication once a week for three successive weeks of the time, place and terms of such sale, together with a description of the Real Estate to be sold by publication in some newspaper published in the county or counties in which the Real Estate to be sold is located. If there is Real Estate to be sold under this mortgage in more than one county, publication shall be made in all counties where the Real Estate to be sold is located, but if no newspaper is published in any such county, the notice shall be published in a newspaper published in an adjoining county for three successive weeks. The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. on the date designated for the exercise of the power of sale hereunder. The Mortgagee, its successors and assigns, may bid at any sale or sales had under the terms of this mortgage and may purchase the Real Estate, or any part thereof, if the highest bidder therefore. The purchaser at any such sale or sales shall be under no obligation to see to the proper application of the purchase money. At any foreclosure sale, any part or all of the Real Estate may be offered for sale in parcels or en mass for one total price, the proceeds of any such sale en mass to be accounted for in one account without distinction between the items included therein or without assigning to them any proportion of such proceeds, the Mortgagor hereby waiving the application of any doctrine of marshalling or like proceeding. In case the Mortgagee, in the exercise of the power of sale herein given, elects to sale the Real Estate in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Real Estate not previously sold shall have been sold or all of the Debt shall have been paid in full. The Mortgagee shall apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including appraisal fees, title search fees, foreclosure notice costs and reasonable attorney's fees (provided, however, that if this mortgage is subject to § 5-19-10, Code of Alabama 1975, such attorney's fees shall not exceed 15% of the unpaid Debt after default and referral to an attorney not a salaried employee of the Mortgagee and no such attorney's fees shall be collected if the original principal amount or the original amount financed does not exceed \$300); second, to the payment of any amounts that have been spent, or that may then be necessary to spend, in paying insurance premiums, Liens, or other encumbrances, with interest thereon; third, to the payment in full of the balance of the Debt (which includes principal, accrued interest and all other sums secured hereby), whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of the sale; and fourth, the balance, if any, to be paid to the party or parties appearing of record to be the owner of the Real Estate at the time of the sale, after deducting the cost of ascertaining who is such owner.

In witness whereof, the undersigned Mortgagor has (have) executed this instrument on the date first written above.

Reamer Development Corporation

JOHN G. REAMER, JR.  
PRESIDENT

This instrument prepared by:

Name: WILLIAM G. SANDERS, JR.

Address: National Bank of Commerce  
1927 First Avenue North  
Birmingham, Al 35203

### ACKNOWLEDGEMENT FOR PARTNERSHIP

State of Alabama

County

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that

whose name(s) as (general)(limited) partner(s) of partnership, and whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, (he)(she)(they), as such partner(s), and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this day of , 19

AFFIX NOTARIAL SEAL

Notary Public

My commission expires:

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## ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

State of Alabama

County

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that \_\_\_\_\_

\_\_\_\_\_, whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, (he)(she)(they) executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

AFFIX NOTARIAL SEAL

Notary Public

My commission expires: \_\_\_\_\_

## ACKNOWLEDGEMENT FOR CORPORATION

State of Alabama

Jefferson County

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that \_\_\_\_\_

John G. Reamer, Jr. \_\_\_\_\_ whose name as President of Reamer Development Corporation \_\_\_\_\_, 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 said instrument, (he)(she)(they), 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 14th day of August, 19 96.

AFFIX NOTARIAL SEAL

Notary Public

My commission expires: MY COMMISSION EXPIRES MARCH 12, 1997

RETURN TO: National Bank of Commerce of Birmingham, P.O. Box 10686, Birmingham, Alabama 35202

Attention: Loan Department

**EXHIBIT "A"**

**Parcel I**

**ARRINGTON ENGINEERING**

**& Land Surveying, Inc.**  
137 Business Center Drive  
Birmingham, Alabama 35244

**Telephone (205) 985-9315**  
**Fax (205) 985-9385**

**DESCRIPTION:**

COMMENCE AT THE NW CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 7, T.19S., R.1W., SHELBY COUNTY, ALABAMA AND RUN SOUTHERLY ALONG THE WEST LINE OF SAID 1/4-1/4 SECTION A DISTANCE OF 763.90 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE 622.15 FEET; THENCE TURN 30°20'33" LEFT AND RUN SOUTHEASTERLY 287.37 FEET; THENCE TURN 12°36'16" LEFT AND RUN 461.42 FEET; THENCE TURN 28°28'09" LEFT AND RUN 769.76 FEET; THENCE TURN 19°16'50" LEFT AND RUN 188.04 FEET; THENCE TURN 37°03'08" RIGHT AND RUN 210.37 FEET; THENCE TURN 90°00'00" LEFT AND RUN 187.10 FEET; THENCE TURN 12°23'07" RIGHT AND RUN 214.66 FEET; THENCE TURN 19°54'55" LEFT AND RUN 356.37 FEET; THENCE TURN 95°46'09" LEFT AND RUN 197.65 FEET TO A POINT; THENCE TURN 90°00'00" LEFT TO THE TANGENT TO A CURVE TO THE LEFT AT SAID POINT, SAID CURVE HAVING A RADIUS OF 520.00 FEET, AND RUN ALONG SAID CURVE 14.40 FEET TO A POINT; THENCE TURN 90°00'00" RIGHT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN 60.00 FEET TO A POINT; THENCE TURN 90°00'00" RIGHT TO THE TANGENT TO A CURVE TO THE RIGHT AT SAID POINT, SAID CURVE HAVING A RADIUS OF 580.00 FEET, AND RUN ALONG SAID CURVE 48.76 FEET TO A POINT; THENCE TURN 90°00'00" LEFT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN 160.00 FEET; THENCE TURN 93°48'15" RIGHT AND RUN 127.02 FEET; THENCE TURN 12°21'03" RIGHT AND RUN 400.20 FEET; THENCE TURN 46°47'19" LEFT AND RUN 154.07 FEET TO A POINT; THENCE TURN 90°00'00" RIGHT TO THE TANGENT TO A CURVE TO THE RIGHT AT SAID POINT, SAID CURVE HAVING A RADIUS OF 400.00 FEET, AND RUN 35.52 FEET TO A POINT; THENCE TURN 90°00'00" LEFT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN 164.20 FEET; THENCE TURN 32°29'24" LEFT AND RUN 106.19 FEET; THENCE TURN 70°34'34" RIGHT AND RUN 80.14 FEET; THENCE TURN 87°26'44" LEFT AND RUN 85.31 FEET; THENCE TURN 69°04'20" LEFT AND RUN 726.76 FEET; THENCE TURN 23°27'00" LEFT AND RUN 191.34 FEET; THENCE TURN 87°53'07" RIGHT AND RUN 178.05 FEET; THENCE TURN 90°00'00" LEFT AND RUN 52.96 FEET; THENCE TURN 18°45'43" RIGHT AND RUN 206.25 FEET; THENCE TURN 81°25'40" RIGHT AND RUN 158.52 FEET; THENCE TURN 70°36'25" LEFT AND RUN 135.21 FEET; THENCE TURN 66°01'27" RIGHT AND RUN 211.35 FEET; THENCE TURN 72°53'19" LEFT AND RUN 45.73 FEET; THENCE TURN 119°37'27" RIGHT AND RUN 170.23 FEET; THENCE TURN 90°03'18" LEFT AND RUN 385.06 FEET TO THE POINT OF BEGINNING. CONTAINING 49.53 ACRES.



Parcel I

ARRINGTON ENGINEERING

Land Surveying, Inc.  
137 Business Center Drive  
Birmingham, Alabama 35244

Telephone (205) 985-9315  
Fax (205) 985-9385

DESCRIPTION:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA AND RUN EASTERLY ALONG THE NORTHLINE OF SAID 1/4-1/4 SECTION A DISTANCE OF 206.20 FEET; THENCE TURN 10°12'24" LEFT AND RUN NORTHEASTERLY 555.47 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE TURN 29°27'07" RIGHT AND RUN 512.63 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 280; THENCE TURN 87°38'24" RIGHT TO THE TANGENT TO A CURVE TO THE RIGHT AT SAID POINT, SAID CURVE HAVING A RADIUS OF 2,714.97 FEET, AND RUN SOUTHERLY ALONG SAID CURVE 270.77 FEET TO A POINT; THENCE TURN 20°44'06" RIGHT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN 307.38 FEET; THENCE TURN 18°23'10" LEFT AND RUN 399.38 FEET; THENCE TURN 26°07'30" LEFT AND RUN 223.37 FEET; THENCE TURN 26°18'08" RIGHT AND RUN 449.75 FEET TO THE POINT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 3014.79 FEET AND RUN ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 140.43 FEET TO A POINT; THENCE TURN 103°19'23" RIGHT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN NORTHWESTERLY AWAY FROM SAID HIGHWAY NO. 280 FOR A DISTANCE OF 479.75 FEET; THENCE TURN 12°15'44" RIGHT AND RUN NORTHEASTERLY FOR A DISTANCE OF 754.73 FEET; THENCE TURN 22°25'03" LEFT AND RUN 142.40 FEET; THENCE TURN 10°36'55" LEFT AND RUN 280.69 FEET; THENCE TURN 14°57'34" LEFT AND RUN 95.35 FEET; THENCE TURN 88°13'53" LEFT AND RUN 119.48 FEET; THENCE TURN 90°00'00" RIGHT AND RUN 58.58 FEET; THENCE TURN 37°11'33" RIGHT AND RUN 167.95 FEET; THENCE TURN 32°33'30" RIGHT AND RUN 137.59 FEET TO A POINT; THENCE TURN 90°00'00" LEFT TO THE TANGENT TO A CURVE TO THE RIGHT; SAID CURVE HAVING A RADIUS OF 204.14 FEET, AND RUN ALONG SAID CURVE 83.23 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN ALONG SAID TANGENT 15.90 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 25.00 FEET, AND RUN ALONG SAID CURVE 8.44 FEET TO A POINT; THENCE TURN 90°00'00" RIGHT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN 64.81 FEET TO THE POINT OF BEGINNING. CONTAINING 15.03 ACRES.

File: EAGLE10.DOC

Parcel II

ARRINGTON ENGINEERING

A. Land Surveying, Inc.  
137 Business Center Drive  
Birmingham, Alabama 35244

Telephone (205) 985-9315  
Fax (205) 985-9385

DESCRIPTION:

CUMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA AND RUN EASTERLY ALONG THE NORTH LINE OF SAID 1/4-1/4 SECTION A DISTANCE OF 206.20 FEET; THENCE TURN 10°12'24" LEFT AND RUN NORTHEASTERLY 555.47; THENCE TURN 29°27'07" RIGHT AND RUN 512.63 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 280; THENCE TURN 87°38'24" RIGHT TO THE TANGENT TO A CURVE TO THE RIGHT AT SAID POINT, SAID CURVE HAVING A RADIUS OF 2,714.97 FEET, AND RUN SOUTHERLY ALONG SAID CURVE 270.77 FEET TO A POINT; THENCE TURN 20°44'06" RIGHT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN 307.38 FEET; THENCE TURN 18°23'10" LEFT AND RUN 399.30 FEET; THENCE TURN 26°07'30" LEFT AND RUN 223.37 FEET; THENCE TURN 26°18'08" RIGHT AND RUN 449.75 FEET TO THE POINT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 3014.79 FEET AND RUN ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 140.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID CURVE FOR 373.67 FEET TO A POINT; THENCE TURN 77°27'58" RIGHT FROM THE TANGENT TO SAID CURVE AT SAID POINT AND RUN WESTERLY FOR A DISTANCE OF 400.01 FEET; THENCE TURN 72°49'00" RIGHT AND RUN NORTHWESTERLY FOR A DISTANCE OF 460.21 FEET; THENCE TURN 84°19'25" RIGHT AND RUN NORTHEAST FOR 169.50 FEET; THENCE TURN 31°55'09" LEFT AND RUN NORTHEASTERLY FOR 139.92 FEET; THENCE TURN 87°44'16" RIGHT AND RUN SOUTHEASTERLY FOR 479.75 FEET TO THE POINT OF BEGINNING. CONTAINING 6.11 ACRES.

file EAGLE11.DOC



Parcel III

DESCRIPTION OF A 80 FOOT WIDE STRIP LOCATED IN THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4, SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 19 SOUTH, RANGE 1 WEST AND ALSO THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 WEST; SAID STRIP BEING 40 FOOT WIDE ON BOTH SIDE OF A CENTERLINE DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 19 SOUTH, RANGE 1 WEST AND RUN SOUTH ALONG THE WEST LINE OF SAID 1/4-1/4 SECTION FOR 948.55 FEET TO THE POINT OF BEGINNING; THENCE TURN 72°02'21" LEFT AND RUN SOUTHEASTERLY FOR 16.23 FEET TO THE POINT OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 281.32 FEET AND RUN ALONG THE ARC OF SAID CURVE FOR 290.99 FEET TO THE POINT OF TANGENT OF SAID CURVE AT SAID POINT; THENCE RUN ALONG SAID TANGENT FOR 220.32 FEET TO THE POINT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 332.87 FEET AND RUN ALONG THE ARC OF SAID CURVE FOR 124.68 FEET TO THE POINT OF TANGENT TO SAID CURVE AT SAID POINT; THENCE RUN ALONG SAID TANGENT FOR 46.66 FEET TO THE POINT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 885.90 FEET AND RUN ALONG THE ARC OF SAID CURVE FOR 575.77 FEET TO THE POINT OF TANGENT TO SAID CURVE AT SAID POINT; THENCE RUN ALONG SAID TANGENT FOR 483.48 FEET TO THE POINT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 374.59 FEET AND RUN ALONG THE ARC OF SAID CURVE FOR 437.68 FEET TO THE POINT OF TANGENT TO SAID CURVE AT SAID POINT; THENCE RUN ALONG SAID TANGENT FOR 45.48 FEET TO THE POINT OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 189.10 FEET AND RUN ALONG THE ARC OF SAID CURVE FOR 98.60 FEET TO THE POINT OF TANGENT TO SAID CURVE AT SAID POINT; THENCE RUN ALONG SAID TANGENT FOR 150.48 FEET TO THE END OF SAID CENTERLINE. CONTAINING 4.56 ACRES.

PARCEL IV

EAGLE POINT

DESCRIPTION:

A PARCEL OF LAND LYING IN THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 19 SOUTH, RANGE 1 WEST AND ALSO THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 WEST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 19 SOUTH, RANGE 1 WEST AND RUN WEST ALONG THE NORTH LINE OF SAID 1/4-1/4 SECTION FOR 1330.40 FEET TO THE NORTHWEST CORNER OF SAID 1/4-1/4 SECTION; THENCE TURN 88°51'43" LEFT AND RUN SOUTH ALONG THE WEST LINE OF SAID 1/4-1/4 SECTION FOR 763.90 FEET TO A POINT; THENCE TURN 90°00'00" LEFT AND RUN EAST 398.72 FEET; THENCE TURN 90°00'00" LEFT AND RUN NORTH 204.23 FEET; THENCE TURN 14°52'20" RIGHT AND RUN NORTHEASTERLY 108.12 FEET; THENCE TURN 52°58'37" RIGHT AND RUN NORTHEASTERLY 407.35 FEET; THENCE TURN 2°30'10" LEFT AND RUN NORTHEASTERLY 487.48 FEET; THENCE TURN 5°26'20" RIGHT AND RUN NORTHEASTERLY 246.17 FEET; THENCE TURN 8°35'59" LEFT AND RUN NORTHEASTERLY 98.42 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 WEST; THENCE TURN 151°46'06" LEFT AND RUN 236.17 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 13.57 ACRES.



PARCEL V

A part of the Northwest 1/4 of the Southeast 1/4 of Section 7, Township 19 South, Range 1 West, Shelby County, Alabama, more particularly described as follows: Begin at the Northeast corner of the Northwest 1/4 of the Southeast 1/4 of said Section 7 and run Westerly along the North line of said 1/4 1/4 Section for 702.05 feet to a point; thence turn 66 deg. 01 min. 00 sec. left, to the tangent of a curve to the left, said curve having a radius of 467.08 feet and run along said curve for 191.31 feet to the point of tangent to said curve; thence run along said tangent for 316.24 feet to the point of a curve to the left, said curve having a radius of 541.00 feet, and run along said curve for 105.53 feet to the point of tangent to said curve; thence run along said tangent for 36.12 feet to the point of a curve to the left, said curve having a radius of 205.00 feet, and run along said curve for 154.63 feet to a point; thence turn 90 deg. 00 min. 00 sec. right from the tangent to said curve and run Southwesterly for 174.93 feet; thence turn 111 deg. 06 min. 47 sec. left and run Southeasterly for 142.90 feet; thence turn 70 deg. 45 min. 40 sec. left and run Northeasterly for 78.88 feet; thence turn 76 deg. 05 min. 58 sec. right and run Southeasterly for 20.60 feet; thence turn 69 deg. 05 min. 01 sec. right and run Southeasterly for 75.32 feet; thence turn 74 deg. 25 min. 20 sec. left and run Southeasterly for 552.77 feet to a point on the East line of the Northwest 1/4 of the Southeast 1/4 of said Section 7; thence turn 104 deg. 12 min. 59 sec. left and run Northerly along the East line of said 1/4 1/4 Section for 1,108.81 feet to the point of beginning; being situated in Shelby County, Alabama.

FURTHER, GRANTOR CONVEYS TO GRANTEE AND ITS SUCCESSORS AND ASSIGNS AND RESERVES UNTO GRANTORS AND THEIR SUCCESSORS AND ASSIGNS THE RIGHT OF INGRESS, EGRESS AND TO INSTALL PUBLIC UTILITIES AND/OR PUBLIC OR PRIVATE ROADWAYS OVER THE FOLLOWING DESCRIBED NON EXCLUSIVE RIGHT OF WAY:

A 60 foot right of way, said right of way being 30.00 feet wide on both sides of a center line described as follows: Commence at the Northeast corner of the Northwest 1/4 of the Southeast 1/4 of Section 7, Township 19 South, Range 1 West, Shelby County, Alabama; thence run West along the North line of said 1/4 1/4 Section for a distance of 668.99 feet to the point of beginning; thence turn 64 deg. 15 min. 26 sec. left to the tangent of a curve to the left, said curve having a radius of 437.08 feet, and run along said curve for 192.46 feet to the point of tangent to said curve at said point; thence run Southerly along said tangent for 316.24 feet to the point of a curve to the left, said curve having a radius of 511.00 feet, and run along said curve for 99.68 feet to the point of tangent to said curve at said point; thence run Southeasterly along said tangent for 36.12 feet to the point of a curve to the left, said curve having a radius of 175.00 feet and run along said curve for 191.06 feet to the point of tangent to said curve at said point; thence run Southeasterly along said tangent for 540.44 feet to the point of a curve to the left, said curve having a radius of 645.63 feet and run along said curve for 49.47 feet to the end of said centerline; being situated in Shelby County, Alabama.

ALSO, a 60 foot right of way, said right of way being 30 feet wide on both sides of a center line described as follows: Commence at the Northeast corner of the Northwest 1/4 of the Southeast 1/4 of Section 7, Township 19 South, Range 1 West, Shelby County, Alabama; thence run West along the North line of said 1/4 1/4 Section for a distance of 668.99 feet; thence turn 64 deg. 15 min. 26 sec. left to the tangent of a curve to the left, said curve having a radius of 437.08 feet, and run along said curve for 192.46 feet to the point of tangent to said curve at said point; thence run Southerly along said tangent for 316.24 feet to the point of a curve to the left, said curve having a radius of 511.00 feet and run along said curve for 99.68 feet to the point of tangent to said curve at said point; thence run Southeasterly along said tangent for 36.12 feet to the point of a curve to the left, said curve having a radius of 175.00 feet and run along said curve for 191.06 feet to the point of tangent to said curve at said point; thence run Southeasterly along said tangent for 358.14 feet to the point of beginning; thence turn 90 deg. 00 min. 00 sec. right and run Southwesterly for 168.49 feet to the end of said centerline; being situated in Shelby County, Alabama. IN ADDITION, GRANTORS AND GRANTEE MAY CHANGE THE LOCATION OF THE ABOVE DESCRIBED RIGHT OF WAY AND BOTH GRANTORS AND GRANTEE SHALL THEN EXECUTE AN ABANDONMENT OF THIS RIGHT OF WAY AND THE CREATION OF A NEW RIGHT OF WAY ALTHOUGH THE NEW RIGHT OF WAY WILL STILL PROVIDE ACCESS TO GRANTOR'S LAND WHICH IS NOT PART OF THIS CONVEYANCE.

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PARCEL VI:

Lots 748, 749, and 750, according to the Survey of Eagle Point 7th Sector, as recorded in Map Book 20, Page 18, in the Office of the Judge of Probate of Shelby County, Alabama.



EXHIBIT "B"

Parcel IV and Parcel V are subordinate to that certain mortgage from Reamer Development Corporation to National Bank of Commerce of Birmingham dated May 30, 1996 and recorded in the Probate Office of Shelby County, Alabama, in Instrument 1996-20095.

Parcel II and Parcel VI are subordinate to that certain mortgage from Reamer Development Corporation to Thompson Properties 123 AA 370, Ltd., an Alabama Limited Partnership and Thompson Properties 119 AA 380, Ltd., an Alabama Limited Partnership of even date herewith.

Inst # 1996-26591

08/16/1996-26591  
09:59 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
011 MCD 1125.50