

STATE OF ALABAMA)

Sublease

COUNTY OF SHELBY)

**SUBORDINATION, NONDISTURBANCE AND
ATTORNMENMENT AGREEMENT**

THIS AGREEMENT is made and entered into as of the 27th day of December, 1996 by and among COUSINS, INC., an Alabama corporation ("Mortgagee"), DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Owner"), DANIEL LINKS LIMITED PARTNERSHIP, an Alabama limited partnership ("Lessor"), and GREYSTONE GOLF CLUB, INC., an Alabama nonprofit corporation ("Lessee").

R E C I T A L S

Owner and Lessor have heretofore entered into a Ground Lease dated as of January 1, 1990, which has been amended by First Amendment thereto dated as of March 26, 1992, Second Amendment thereto dated as of February 2, 1993 and Third Amendment thereto dated as of January 12, 1996 (which, together with all subsequent amendments and modifications thereto, is hereinafter collectively referred to as the "Primary Lease"), pursuant to which Owner has leased to Lessor certain real property situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Golf Club Property"). A Memorandum of Ground Lease dated as of January 1, 1990 evidencing the Primary Lease has been executed by Owner and Lessor and recorded in Real 312, Page 268 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), which Memorandum of Ground Lease has been amended by First Amendment thereto dated as of March 26, 1992 and recorded as Instrument No. 1992-4725 in the Probate Office and Second Amendment thereto dated as of February 2, 1993 and recorded as Instrument No. 1993-3126 in the Probate Office.

Lessor and Lessee have heretofore entered into a Ground Lease dated as of January 1, 1991, which has been amended by First Amendment thereto dated as of March 26, 1992 and Second Amendment thereto dated as of February 2, 1993 (which, together with all subsequent amendments and modifications thereto which may hereafter be approved by Mortgagee, is hereinafter collectively referred to as the "Lease"), pursuant to which Lessor has leased the Golf Club Property to Lessee, subject to the terms of the Primary Lease. A Memorandum of Ground Lease dated as of January 1, 1991 evidencing the Lease has been executed by Lessor and Lessee and recorded in Real 355, Page 880 in the Probate Office, which Memorandum of Ground Lease which has been amended by First Amendment thereto dated as of March 26, 1992 and recorded as Instrument No. 1992-4726 in said Probate Office and Second Amendment thereto dated as of February 2, 1993 and recorded as Instrument No. 1993-3119 in the Probate Office.

Contemporaneously with the execution of the Lease, Lessor and Lessee entered into an Option for the Purchase of Greystone Golf Club Facilities dated as of January 1, 1991 which

has been recorded in Real 355, Page 886 in the Probate Office, which has been amended by First Amendment thereto dated as of February 2, 1993 and recorded as Instrument No. 1993-3125 in the Probate Office (which, together with all subsequent amendments and modifications thereto which may hereafter be approved by Lender, is hereinafter collectively referred to as the "Purchaser Option").

Contemporaneously herewith, Owner has entered into a Second Mortgage and Security Agreement dated as of the date hereof (which, together with all subsequent amendments and modifications thereto, is hereinafter collectively referred to as the "Mortgage") in favor of Mortgagee which has been recorded as Instrument No. ~~996-4292~~ in the Probate Office. The Mortgage encumbers certain real property situated in Shelby County, Alabama (the "Property") which is more particularly described in the Mortgage. The Property includes all of the Golf Club Property. Lessor and Lessee have each joined in the execution of the Mortgage solely for the purpose of encumbering their respective leasehold interests in the Golf Club Property.

Contemporaneously herewith, Owner and Lessor have entered into an Assignment of Rents and Leases (which, together with all subsequent amendments and modifications thereto, is hereinafter collectively referred to as the "Assignment of Rents") in favor of Mortgage which has been recorded as Instrument No. ~~996-4293~~ in the Probate Office.

Under the Mortgage, Owner has also granted to Mortgagee a security interest in all tangible and intangible personal property owned by Owner and either located on or used in connection with the Property, as evidenced by UCC Financing Statements filed with the Alabama Secretary of State and with the Probate Office (collectively, the "Financing Statements"). Lessor and lessee have each joined in the execution of the Financing Statements in order to perfect Mortgagee's security interest in all tangible and intangible personal property owned or used by either of them on or with respect to the Golf Club Property. The Mortgage, the Assignment of Rents and the Financing Statements are hereinafter collectively referred to as the "Loan Instruments".

Mortgagee desires that Lessor and Lessee agree and acknowledge that the Lease, the Purchase Option and all of Lessee's rights thereunder are subject and subordinate to the Loan Instruments.

Lessor and Lessee are willing to agree and acknowledge that their rights under the Lease and the Purchase Option are subject and subordinate to the Loan Instruments, provided that Lessee be given certain assurances of continued possession of the Golf Club Property and its rights to exercise the Purchase Option in the event of the foreclosure of the Mortgage.

NOW, THEREFORE, in consideration of the covenants, promises and agreements set forth herein, the parties hereto agree as follows:

1. Approval of Lease of No Defaults.

(a) Mortgage does hereby approve and consent to the execution of the Lease and the granting of the Purchase Option by Lessor to Lessee.

(b) Lessor does hereby represent and warrant to Lessee and Mortgagee that, as of the date hereto:

(i) The Lease and the Purchase Option are in full force and effect and, except as disclosed herein, have not been modified, changed, altered or amended in any respect;

(ii) To the best of Lessor's knowledge, no default by Lessee under the Lease or the Purchase Option has occurred and no event has occurred and no condition exists which, with notice or the passage of time or both, would constitute a default by Lessee under the Lease or the Purchase Option, and

(iii) To the best of Lessor's knowledge, Lessee has performed all of its obligations under the Lease and the Purchase Option that were due to be performed on or before the date hereof.

(c) Lessee does hereby represent and warrant to Lessor and Mortgagee that, as of the date hereof:

(i) The Lease and the Purchase Option are in full force and effect and, except as disclosed herein, have not been modified, changed, altered or amended in any respect;

(ii) To the best of Lessee's knowledge, no default by Lessor under the Lease or the Purchase Option has occurred and no event has occurred and no condition exists which, with notice or the passage of time or both, would constitute a default by Lessor under the Lease or the Purchase Option; and

(iii) To the best of Lessee's knowledge, Lessor has performed all of its obligations under the Lease and the Purchase Option that were due to be performed on or before the date hereof.

2. **Acknowledgement of Subordination of Lease and Purchase Option.**

Subject to the terms and provisions of this Agreement, Lessor and Lessee hereby acknowledge and agree that the Lease, the Purchase Option and the rights of Lessor and Lessee thereunder are subject and subordinate to the lien of the Mortgage and the rights of Mortgagee under the Loan Instruments.

3. **Nondisturbance.**

(a) So long as Lessee is not in default (after the expiration of any applicable cure periods) in (i) the payment of any sums payable under the Lease or the Purchase Option or (ii) the performance of any of the terms, covenants or provisions of the Lease or the Purchase Option (items (i) and (ii) are hereinafter collectively referred to as a "Lessee Default"), Lessee's rights and privileges under the Lease and the Purchase Option and Lessee's possession,

use, enjoyment and occupancy of the Golf Club Property and its right to purchase the Golf Club Property pursuant to the Purchase Option shall not be disturbed or interfered with by Mortgagee.

(b) Upon and after a foreclosure of the Mortgage, the granting of any deed in lieu of foreclosure or any other action by Mortgagee under the Loan Instruments which results in the termination of the Primary Lease or in Mortgagee acquiring title to or any interest in the Golf Club Property or the Primary Lease, and for so long as no Lessee Default has occurred which has not been cured within any applicable cure period, then (i) Purchase Option, subject to all of the terms and provisions of the Lease and the Purchase Option, (ii) the Lease and the Purchase Option and Lessee's rights and privileges thereunder shall not be affected or disturbed, but shall continue in full force and effect, (iii) Lessee shall be entitled to the lawful, quiet and peaceful possession and use of the Golf Club Property and shall have the right to enjoy all of the rights and privileges set forth in the Lease and the Purchase Option without any hindrance, ejection, molestation or interference by any person whatsoever and (iv) Mortgage shall be bound to Lessee under all of the terms, covenants, conditions of the Lease and the Purchase Option except that, in no event, shall Mortgagee be:

- (1) Bound by any amendments or modifications to the Lease or the Purchase Option made without the consent of Mortgagee as required herein; or
- (2) Liable for any act or omission of any prior lessor under the Lease (including Lessor) or of Lessor under the Purchase Option.

In any action or proceeding brought by Mortgagee to enforce its rights upon the occurrence of any default by Owner or Lessor under the Loan Instruments, Mortgagee agrees not to join Lessee as a party defendant, unless required by applicable law.

4. **Attornment.** Upon and after a foreclosure of the Mortgage, any conveyance or deed in lieu thereof or the taking of any other action by Mortgagee under the Loan Instruments which results in the termination of the Primary Lease or in Mortgagee acquiring title to or any interest in the Golf Club Property or the Primary Lease, Lessee shall be bound to Mortgagee under and pursuant to all of the terms, covenants and other provisions of the Lease and the Purchase Option for the balance of the term thereof with the same force and effect as if Mortgagee were the "lessor" named in the Lease and the "seller" under the Purchase Option and Lessee does hereby agree to attorn to Mortgagee as its lessor under the Lease and as its seller under the Purchase Option, such attornment to be effective and self-operating immediately upon the foreclosure of the Mortgage or the occurrence of any other events described in this Paragraph 4 which results in the termination of the Primary Lease, without the execution of any further instrument by any of the parties to this Agreement.

5. **Amendments.** This Agreement may only be amended, supplemented or terminated in writing, signed by all of the parties hereto. Neither the Lease, the Purchase Option nor the rights of the parties thereto shall be amended, modified or supplemented in any respect except with the prior written consent of Mortgagee.

6. **Notice of Default and Right to Cure.** Lessee shall give prompt written notice to Mortgagee of any default by Lessor under the Lease or the Purchase Option if such default is of such a nature as to give to Lessee a right (a) to terminate the Lease or the Purchase Option, (b) to reduce the rent payable by Lessee for the Golf Club Property or the consideration payable as the purchase price under the Purchase Option or (c) to credit or offset any amounts against future sums due to Lessor under the Lease or the Purchase Option. If, within thirty (30) days after receipt of such notice, Mortgagee commences to cure such defaults and thereafter diligently pursues to completion the curing of such default, Lessee agrees that it will not exercise any of its rights or remedies afforded under the Lease or the Purchase Option.

7. **Insurance Proceeds and Condemnation Award.** Notwithstanding anything provided in the Loan Instruments to the contrary, so long as Lessee is not then in default in the payment of any sums or the performance of any of its obligations under the Lease or the Purchase Option, Mortgagee agrees to permit any casualty or condemnation proceeds or award received upon the occurrence of any fire or other casualty to, or the taking by eminent domain or condemnation of, any portion of the Golf Club Property to be used for the restoration of the "Improvements" on the Golf Club Property, as such term is defined in the Lease.

8. **Completeness; Modification.** This Agreement supersedes all prior oral discussions, understandings, agreements and negotiations between the parties hereto with respect to the matters expressly set forth herein. This Agreement may be modified only by a written instrument duly executed by all of the parties hereto.

9. **Successors and Assigns.** The term "Mortgagee" as used herein shall be deemed to include the Mortgagee named herein and all of its successors and assigns and any party who shall succeed to either Owner's or Lessor's interest in the Golf Club Property by, through or under foreclosure of the Mortgage, any deed in lieu of foreclosure or the taking of any other action by Mortgagee under the Loan Instruments which results in Mortgagee or any of its successors or assigns acquiring title to or any interest in the Golf Club Property, and shall specifically include any third party purchaser at a foreclosure sale. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

10. **Governing Law and Construction.** This Agreement shall be governed by, construed and interpreted in accordance with, the laws of the State of Alabama.

11. **Counterparts.** This Agreement may be executed in as many counterparts as may be required by the parties. It shall not be necessary that the signature on behalf of all parties hereto appear on each counterpart hereof and it shall be sufficient that the signature on behalf of all parties hereto appear on one or more such counterparts. All such counterparts shall collectively constitute a single agreement.

12. **Severability.** If any term, covenant or condition of this Agreement or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to other persons or circumstances, shall not be affected thereby and each term,

covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

13. **Notices.** All notices, requests, demands and other communications herein permitted or required shall be in writing and shall be delivered by hand, sent prepaid by Federal Express (or any other comparable overnight delivery service) or sent by the United States mail, certified, postage prepaid, return receipt requested, at their addresses and with such copies designated below. Any notice, request, demand or other communication delivered or sent in the aforesaid manner shall be deemed given and received or made when actually delivered to the intended recipient or sent as set forth in this Section 13, addressed as follows:

Owner: Daniel Oak Mountain Limited Partnership
1200 Corporate Drive
Meadow Brook Corporate Park
Birmingham, Alabama 35242
Attention: T. Charles Tickle

Lessor: Daniel Links Limited Partnership
1200 Corporate Drive
Meadow Brook Corporate Park
Birmingham, Alabama 35242
Attention: T. Charles Tickle

Lessee: Greystone Golf Club, Inc.
1200 Corporate Drive
Meadow Brook Corporate Park
Birmingham, Alabama 35242
Attention: T. Charles Tickle

Mortgagee: Cousins, Inc.
2500 Windy Ridge Parkway
Suite 1600
Atlanta, Georgia 30339
Attention: Corporate Secretary

Any party hereto may change its address or designate different or other persons or entities to receive copies of all notices by notifying the other parties in the manner described in this Paragraph 13.

14. **Heading.** The headings of the articles and sections hereof are inserted for convenience of reference only and shall not be deemed to constitute a part of this Agreement.

15. **Further Assurances.** The parties hereto agree to sign, execute and deliver or cause to be signed, executed and delivered, and to do or make, or cause to be done or made, upon the written request of any party hereto, any and all agreements, instruments, papers, deeds,

acts or things as may be reasonably required by any party hereto for the purpose of confirming the agreements contained herein.

16. **Exercise of Purchase Option.** Mortgagee agrees to release the Golf Club Property from the lien of the Mortgage and all other Loan Instruments upon the exercise of the Purchase Option by Lessee as provided in the Purchase Option and Mortgagee further agrees to execute and deliver to Lessee such releases, instruments, documents or other agreements reasonably requested or required in order to evidence the release of the Golf Club Property from the lien of the Mortgage and all other Loan Instruments upon the exercise of the Purchase Option by Lessee. Any costs incident to the foregoing shall be paid by Lessee.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

OWNER:

**DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP**, an Alabama limited
partnership

By: **DANIEL REALTY INVESTMENT
CORPORATION - OAK
MOUNTAIN**, an Alabama
corporation, Its General partner

By: 

Its: SV

LESSOR:

**DANIEL LINKS LIMITED
PARTNERSHIP**, an Alabama limited
partnership

By: Daniel Realty Investment
Corporation - Oak Mountain,
an Alabama corporation, Its
General Partner

By: 

Its: SV

LESSEE:

GREYSTONE GOLF CLUB, INC.,
an Alabama nonprofit corporation

By: Donald K. Lloyd
Its: VP

MORTGAGEE:

COUSINS, INC., an Alabama corporation

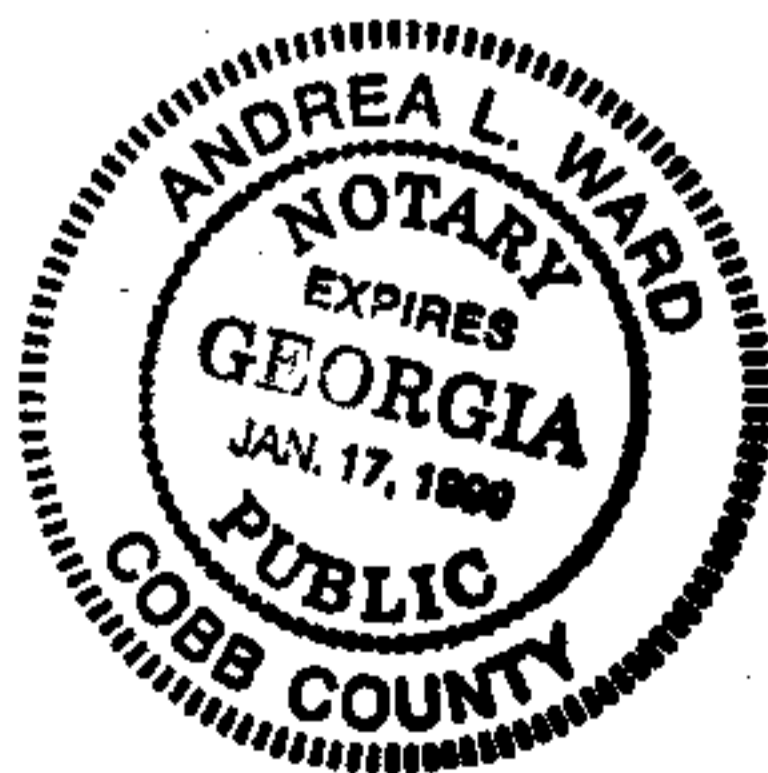
By: Tom J. Clarkson
Its: Senior Vice Pres

STATE OF GEORGIA)

COUNTY OF FULTON)

I, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Vice President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, as general partner of Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, is this day that, being informed of the contents of the foregoing instruments, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as general partner as aforesaid.

GIVEN under my hand and official seal this 27th day of December, 1996.

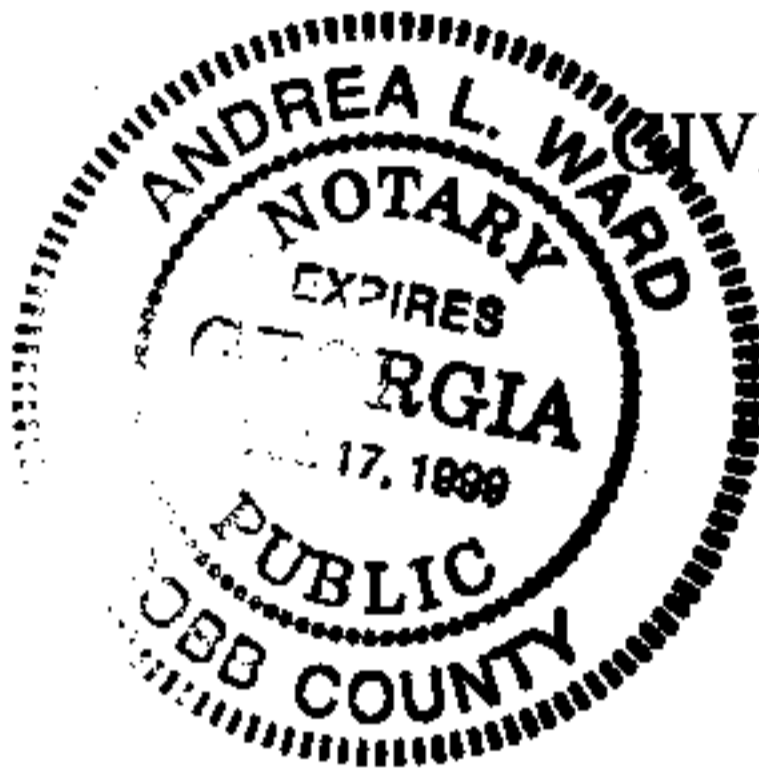


Andrea L. Ward
Notary Public
My Commission Expires: 1-17-99

STATE OF GEORGIA)

COUNTY OF FULTON)

I, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Vice President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, as general partner of Daniel Links Limited Partnership, an Alabama limited partnership, is this day that, being informed of the contents of the foregoing instruments, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as general partner as aforesaid.



GIVEN under my hand and official seal this 27th day of December, 1996.

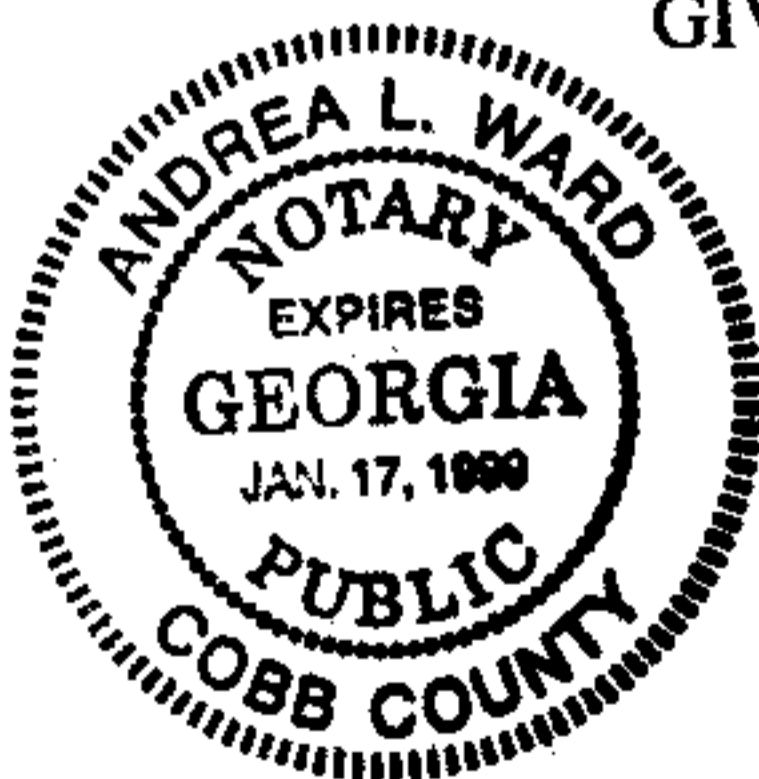
Andrea L. Ward
Notary Public

My Commission Expires: 1-17-99

STATE OF GEORGIA)

COUNTY OF FULTON)

I, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Vice President of GREYSTONE GOLF CLUB, INC., an Alabama corporation, is this day that, being informed of the contents of the foregoing instruments, 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 27th day of December, 1996.

Andrea L. Ward
Notary Public

My Commission Expires: 1-17-99

STATE OF GEORGIA)

COUNTY OF FULTON)

~~Tom G. Charlesworth~~ I, a Notary Public in and for said County in said State, hereby certify that ~~Donna G. L. L. L.~~, whose name as ~~Senior Vice President~~ of COUSINS, INC., an Alabama corporation, is signing to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said national banking association.

GIVEN under my hand and official seal this 27th day of December, 1996.

Andrea L. Ward
Notary Public

My Commission Expires: 1-17-99



THIS INSTRUMENT PREPARED BY AND UPON
RECORDING SHALL BE RETURNED TO:

Thomas G. Burch, Jr., Esq.
Paul, Hastings, Janofsky & Walker LLP
600 Peachtree Street, N.E., Suite 2400
Atlanta, Georgia 30308

EXHIBIT A

EXHIBIT A

DESCRIPTION:

Greystone Golf Course

The Greystone Golf Course Property consists of the following described real property less and except Exception Parcel 1 and Exception Parcel 2 as described below:

To locate the point of beginning commence at the northwest corner of Section 33, Township 18 South, Range 1 West, Shelby County, Alabama; thence run south along west boundary of said section 33 a distance of 712.37 feet to the point of beginning; thence with a deflection angle of $100^{\circ}51'11''$ to the right run in a westerly direction a distance of 75.1 feet to a point; thence with an interior angle of $153^{\circ}32'19''$ to the right run in a westerly direction a distance of 548.28 feet to a point; thence with an interior angle of $214^{\circ}22'39''$ to the right run in a northwesterly direction a distance of 219.54 feet to a point, said point being on a curve to the left having a central angle of $95^{\circ}52'52''$ and a radius of 25.00 feet; thence run along said curve a distance of 42.27 feet to a curve to the right having a central angle of $3^{\circ}57'12''$ and a radius of 2484.18 feet; thence run along said curve a distance of 171.40 feet to a point; thence run in a westerly direction a distance of 133.3 feet to a point on a curve to the left said curve having a central angle of $1^{\circ}15'19''$ and a radius of 2424.18 feet; thence run along curve a distance of 53.11 feet to a curve to the left having a central angle of $90^{\circ}06'21''$ and a radius of 25.00 feet; thence run along curve a distance of 39.32 feet to a curve to the right having a central angle of $25^{\circ}00'00''$ and a radius of 721.69 feet; thence run along curve a distance of 314.90 feet to a curve to the left having a central angle of $1^{\circ}11'09''$ and a radius of 966.30 feet; thence run along curve a distance of 20.00 feet to the east boundary of Lot 1A of the Resurvey of Lot 1 Greystone 2nd Sector; thence run on the east boundary of said Lot 1A a distance of 164.39 feet to a point; thence run along east boundary of said Lot 1A a distance of 100.00 feet to a point; thence run along east boundary of said Lot 1A a distance of 343.09 feet to a point; thence run along east boundary of said Lot 1A a distance of 770.70 feet to a point; thence run along east boundary of said Lot 1A a distance of 433.71 feet to a point; thence run along east boundary of said Lot 1A a distance of 207.41 feet to a point; thence run along east boundary of said Lot 1A a distance of 739.16 feet to a point; thence run along east boundary of said Lot 1A a distance of 200.00 feet to the east boundary of Lot 1E of said Resurvey of Lot 1 Greystone 2nd Sector; thence run along the east boundary of said Lot 1E a distance of 712.42 feet to a point; thence run along east boundary of said Lot 1E a distance of 200.99 feet to a point; thence with an interior angle of $60^{\circ}08'52''$ to the right run in a northeasterly direction a distance of 153.32 feet to a point; thence with an interior angle of $266^{\circ}27'23''$ to the right run in a southeasterly direction a distance of 7.25 feet to a point; thence with an interior angle of $85^{\circ}53'41''$ to the right run in a easterly direction a distance of 21.56 feet to a point; thence with an interior angle of $272^{\circ}39'27''$ to the right run in a southeasterly direction a distance of 215.68 feet to a point; thence with an interior angle of $99^{\circ}27'24''$ to the right run in a northeasterly direction a distance of 584.17 feet to a point; thence with an interior angle of $213^{\circ}08'22''$ to the right run in a southeasterly direction a distance of 168.10 feet to a point; thence with an interior angle of $145^{\circ}24'28''$ to the right run in a northeasterly direction a distance of 161.40 feet to a point; thence with an interior angle of $151^{\circ}20'43''$ to the right run in a northeasterly direction a distance of 553.60 feet to a point on the northwest right-of-way of Greystone Drive (a private roadway); thence with an interior angle of $177^{\circ}31'24''$ to the right run in a northeasterly direction on the northwest right-of-way of said Greystone Drive (a private roadway) a distance of 375.41 feet to a

point said point being on a curve to the right having a central angle of $12^{\circ}33'24''$ and a radius of 1678.31 feet; thence turn $133^{\circ}13'25''$ to the right and run in a northeasterly direction a chord distance of 367.04 feet to the southwest corner of Lot 13 of Greystone 1st Sector, Phase 1, a subdivision which is recorded in Map Book 14 at page 91 in the office of the Judge of Probate of Shelby County, Alabama; thence run in a northeasterly direction on the west boundary of said Lot 13 a distance of 61.61 feet to a point; thence run in a northwesterly direction on the west boundary of said Lot 13 a distance of 134.89 feet to a point; thence run in a northeasterly direction along the boundary of Lots 13, 14, 15, 16, 17, 18 & 19 a distance of 875.47 feet to a point; thence run in a northeasterly direction along the boundary of Lots 19, 20, 21, 22, 23 & 24 a distance of 796.98 feet to a point; thence run in a northeasterly direction along the north boundary of Lots 24 & 25 a distance of 274.42 feet to a point, said point being the NW corner of Lot 16 of St. Charles at Greystone a subdivision which is recorded in Map Book 16 at Page 5 in the Office of the Judge of Probate of Shelby County, Alabama; thence run northeasterly along the boundary line of Lots 16, 15, 14 & 13 of said St. Charles at Greystone to a point, said point being the NW corner of Lot 1 of Greystone 4th Sector a subdivision which is recorded in Map Book 16 at Page 89 in said Office of the Judge of Probate; thence run northeasterly along the boundary line of Lots 1 & 2 to a point; thence run easterly along the north boundary line of said Lot 2 to a point; thence run southeasterly on the boundary line of Lots 2, 3 & 4 to a point; thence run easterly to a point on Lot 5; thence run northeasterly along the back boundary line of Lots 5-29; thence run easterly to the NW corner of Lot 30 of said St. Charles at Greystone; thence run easterly along the north boundary of said Lot 30 a distance of 132.82 feet to a point; thence run northeasterly and along the north boundary of said Lot 30 a distance of 89.48 feet to the northeast corner of said Lot 30; thence continue last direction a distance of 382.57 feet to a point; thence with an interior angle of $183^{\circ}36'46''$ to the right run in a northeasterly direction a distance of 279.81 feet to a point; thence with an interior angle of $149^{\circ}59'56''$ to the right run in a northeasterly direction a distance of 619.97 feet to a point; thence with an interior angle of $176^{\circ}40'44''$ to the right run in a northeasterly direction a distance of 261.21 feet to a point; thence with an interior angle of $172^{\circ}58'36''$ to the right run in a northeasterly direction a distance of 174.33 feet to a point; thence with an interior angle of $96^{\circ}00'23''$ to the right run in a northwesterly direction a distance of 178.87 feet to a point; thence with an interior angle of $215^{\circ}56'01''$ to the right run in a northwesterly direction a distance of 342.45 feet to a point; thence with an interior angle of $166^{\circ}31'54''$ to the right run in a northwesterly direction a distance of 308.45 feet to a point; thence with an interior angle of $171^{\circ}59'15''$ to the right run in a northwesterly direction a distance of 218.99 feet to a point; thence with an interior angle of $133^{\circ}54'53''$ to the right run in a westerly direction a distance of 168.19 feet to a point; thence with an interior angle of $150^{\circ}32'20''$ to the right run in a southwesterly direction a distance of 99.42 feet to a point; thence with an interior angle of $165^{\circ}41'11''$ to the right run in a southwesterly direction a distance of 1090.35 feet to a point; thence with an interior angle of $185^{\circ}39'05''$ to the right run in a southwesterly direction a distance of 503.75 feet to a point; thence with an interior angle of $204^{\circ}47'14''$ to the right run in a southwesterly direction a distance of 305.13 feet to a point; thence with an interior angle of $161^{\circ}02'37''$ to the right run in a southwesterly direction a distance 198.26 feet to a point; thence with an interior angle of $136^{\circ}05'49''$ to the right run in a southwesterly direction a distance of 173.15 feet to a point; thence with an interior angle of $215^{\circ}13'22''$ to the right run in a southwesterly direction a

distance of 169.98 feet to a point; thence with an interior angle of $173^{\circ}30'45''$ to the right run in a southwesterly direction a distance of 641.02 feet to a point; thence with an interior angle of $221^{\circ}02'02''$ to the right run in a westerly direction a distance of 548.59 feet to a point; thence with an interior angle of $151^{\circ}23'14''$ to the right run in a southwesterly direction a distance of 55.83 feet to a point; thence with an interior angle of $221^{\circ}11'14''$ to the right run in a northwesterly direction a distance of 452.84 feet to a point; thence with an interior angle of $180^{\circ}56'49''$ to the right run in a northwesterly direction a distance of 207.30 feet to a point; thence with an interior angle of $159^{\circ}19'19''$ to the right run in a southwesterly direction a distance of 55.95 feet to a point; thence with an interior angle of $175^{\circ}06'04''$ to the right run a southwesterly direction a distance of 215.06 feet to a point; thence with an interior angle of $129^{\circ}57'00''$ to the right run in a southwesterly direction a distance 65.85 feet to a point; thence with an interior angle of $154^{\circ}05'02''$ to the right run in a southerly direction a distance of 89.15 feet to a point; thence with an interior angle of $179^{\circ}58'30''$ to the right run in a southeasterly direction a distance of 739.24 feet to a point; thence with an interior angle of $170^{\circ}29'22''$ to the right run in a southeasterly direction a distance of 425.53 feet to a point; thence with an interior angle of $251^{\circ}07'20''$ to the right run in a southwesterly direction a distance of 123.59 feet to a point; thence with an interior angle of $253^{\circ}57'03''$ to the right run in a northwesterly direction a distance of 363.10 feet to a point; thence with an interior angle of $156^{\circ}12'51''$ to the right run in a northwesterly direction a distance of 143.28 feet to a point; thence with an interior angle of $184^{\circ}37'42''$ to the right run in a northwesterly direction a distance of 216.41 feet to a point; thence with an interior angle of $128^{\circ}36'14''$ to the right run in a southwesterly direction a distance of 54.27 feet to a point; thence with an interior angle of $221^{\circ}37'17''$ to the right run in a northwesterly direction a distance of 457.6 feet to a point; thence with an interior angle of $160^{\circ}00'46''$ to the right run in a westerly direction a distance of 81.19 feet to a point; thence with an interior angle of $114^{\circ}12'19''$ to the right run in a southwesterly direction a distance of 74.43 feet to a point; thence with an interior angle of $157^{\circ}29'59''$ to the right run in a southerly direction a distance of 172.8 feet to a point; thence with an interior angle of $196^{\circ}24'45''$ to the right run in a southwesterly direction a distance of 494.37 feet to a point; thence with an interior angle of $185^{\circ}26'45''$ to the right run in a southwesterly direction a distance of 634.87 feet to a point; thence with an interior angle of $266^{\circ}29'15''$ to the right run in a northwesterly direction a distance of 210.02 feet to the point of beginning.

LESS AND EXCEPT THE FOLLOWING:
EXCEPTION PARCEL 1

For the point of beginning commence at the eastern most corner of Lot 27 of Greystone 1st Sector Phase 1 a subdivision which is recorded in Map Book 14 at Page 91 in the Office of the Judge of Probate of Shelby County, Alabama; thence run southwesterly along the back boundary line of Lots 27-48 of said Greystone 1st Sector Phase 1 to the SE corner of Lot 49 of Greystone 1st Sector Phase 2 as recorded in Map Book 15 at Page 58; thence run westerly along the back boundary line of Lots 49-51 to a point; thence run northerly along the back boundary line of Lots 51-62 to the SW corner of Lot 74 of said Greystone 1st Sector Phase 2; thence run northerly along the back boundary line of Lots 74-82 to a point; thence run southeasterly along the north boundary of said Lot 82 a distance of 223.55 feet to a point on the west right-of-way of Shandwick Place; thence run northeasterly on the right-of-way of Shandwick Place a distance of 267.58 feet to a curve to the left having a central angle of $86^{\circ}03'19''$ and a radius of 25.00 feet; thence along said curve a distance of 37.55 feet to a point on the south right-of-way of King Stables Drive; thence along a curve to the right having a central angle of $12^{\circ}44'45''$ and a radius of 774.50 feet a distance of 72.14 feet to a point; thence with an interior angle of $100^{\circ}05'37''$ to the left run in a northeasterly direction a distance of 42.02 feet to a point; thence with an interior angle of $118^{\circ}10'39''$ to the left run in a easterly direction a distance of 30.09 feet to the NW corner of Lot 135 of said Greystone 1st Sector Phase 2; thence run along the back boundary line of Lots 135-140 to the SW corner of Lot 17 of St. Ives at Greystone a subdivision which is recorded in Map Book 15 at Page 70; thence northeasterly along the back boundary line of Lot 17, 16, 15, 14, 13, 12, 11, 10, 9, 8 & 7 to a point; thence run southerly along the back boundary line of Lot 7, 6 & 5 to the NW corner of Lot 1 of said St. Ives at Greystone; thence run southeasterly along the north boundary of said Lot 1 a distance of 163.17 feet to a point, said point being on the west right-of-way of Greystone Drive a (private roadway); thence with an interior angle of $207^{\circ}07'54''$ to the left run in a easterly direction a distance of 60.00 feet to the east right-of-way of said Greystone Drive a (public roadway); thence along a curve to the right having a central angle of $11^{\circ}34'54''$ and a radius of 378.39 feet a distance of 75.98 feet to a point; thence tangent to curve a distance of 155.00 feet to a curve to the right having a central angle of $29^{\circ}00'00''$ and a radius of 880.68 feet a distance of 445.75 feet to a point; thence tangent to said curve a distance of 255.00 feet to a curve to the right having a central angle of $23^{\circ}23'19''$ and a radius of 408.54 feet a distance of 166.77 feet to a point; thence westerly and radial to said curve a distance of 60.00 feet to a point; thence northerly along a curve to the right having a central angle of $16^{\circ}57'55''$ and a radius of 468.54 feet a distance of 138.74 feet to a curve to the left having a central angle of $83^{\circ}36'06''$ and a radius of 25.00 feet a distance of 36.48 feet to a point on the south right-of-way of King Stables Drive; thence northwesterly along the south right-of-way of said King Stables Drive a distance of 36.39 feet to the NE corner of Lot 26A of the resurvey of Lot 26 of Greystone 1st Sector Phase 1; thence southwesterly along the east boundary of said Lot 26A a distance of 207.51 feet to the point of beginning (said Exception Parcel 1 containing 135.514 Acres).

ALSO LESS AND EXCEPT THE FOLLOWING: THE FOLLOWING:
EXCEPTION PARCEL 2

To locate the point of beginning commence at the northeast corner of the SW $\frac{1}{4}$ of Section 28, Township 18 South, Range 1 West, Shelby County, Alabama; thence run south on the east boundary of said SW $\frac{1}{4}$ a distance of 1312.01 feet to the point of beginning; thence with a deflection angle of 91°50'24" to the right run in a westerly direction a distance of 15.00 feet to a point; thence with an interior angle of 189°13'13" to the right run in a westerly direction a distance of 247.59 feet to a point; thence with an interior angle of 162°57'07" to the right run in a westerly direction a distance of 609.29 feet to a point; thence with an interior angle of 75°40'41" to the right run in a southeasterly direction a distance of 331.15 feet to a point; thence with an interior angle of 203°10'50" to the right run in a southerly direction a distance of 410.37 feet to a point; thence with an interior angle of 169°24'32" to the right run in a southerly direction a distance of 197.73 feet to a point; thence with an interior angle of 167°20'57" to the right run in a southeasterly direction a distance of 126.02 feet to a point; thence with an interior angle of 135°28'28" to the right run in a southeasterly direction a distance of 140.55 feet to a point; thence with an interior angle of 190°00'04" to the right run in a southeasterly direction a distance of 226.01 feet to a point; thence with an interior angle of 181°53'00" to the right run in a southeasterly direction a distance of 563.43 feet to a point; thence with an interior angle of 85°53'13" to the right run in a northeasterly direction a distance of 610.14 feet to a point; thence with an interior angle of 162°06'41" to the right run in a northeasterly direction a distance of 632.25 feet to a point; thence with an interior angle of 266°28'22" to the right run in a southeasterly direction a distance of 241.03 feet to a point; thence with an interior angle of 137°33'54" to the right run in a northeasterly direction a distance of 532.25 feet to a point; thence with an interior angle of 174°42'51" to the right run in a northeasterly direction a distance of 298.75 feet to a point; thence with an interior angle of 157°09'46" to the right run in a northeasterly direction a distance of 560.27 feet to a point; thence with an interior angle of 254°52'12" to the right run in a southeasterly direction a distance of 285.01 feet to a point; thence with an interior angle of 29°59'15" to the right run in a northwesterly direction a distance of 36.44 feet to a point; thence with an interior angle of 283°59'26" to the right run in northeasterly direction a distance of 365.57 feet to a point; thence with an interior angle of 174°17'04" to the right run in a northeasterly direction a distance of 489.95 feet to a point; thence with an interior angle of 162°33'43" to the right run in a northeasterly direction a distance of 567.98 feet to a point; thence with an interior angle of 173°03'44" to the right run in a northeasterly direction a distance of 331.60 feet to a point; thence with an interior angle of 129°04'15" to the right run in a northwesterly direction a distance of 97.70 feet to a point; thence with an interior angle of 87°23'04" to the right run in a southwesterly direction a distance of 44.36 feet to a point; thence with an interior angle of 247°23'57" to the right run in a northwesterly direction a distance of 68.35 feet to a point; thence with an interior angle of 251°49'00" to the right run in a northeasterly direction a distance of 35.15 feet to a point; thence with interior angle of 103°41'20" to the right run in a northwesterly direction a distance of 274.30 feet to a point; thence with an interior angle of 197°45'59" to the right run in a northwesterly direction a distance of 187.59 feet to a point; thence with an interior angle of 146°10'38" to the right run in a northwesterly direction a distance of 92.00 feet to a point; thence with an interior angle of 102°20'00" to the right run in a southwesterly direction a distance of 425.80 feet to a point; thence with an interior angle of

182°24'00" to the right run in a southwesterly direction a distance of 514.53 feet to a point; thence with an interior angle of 188°36'00" to the right run in a southwesterly direction a distance of 241.64 feet to a point; thence with an interior angle of 191°21'31" to the right run in a southwesterly direction a distance of 464.23 feet to a point; thence with an interior angle of 202°42'13" to the right run in a southwesterly direction a distance of 246.05 feet to a point; thence with an interior angle of 188°55'37" to the right run in a westerly direction a distance of 205.06 feet to a point; thence with an interior angle of 137°30'38" to the right run in a southwesterly direction a distance of 172.25 feet to a point; thence with interior angle of 163°27'13" to the right run in a southwesterly direction a distance of 657.69 feet to a point; thence with an interior angle of 169°23'25" to the right run in a southwesterly direction a distance of 155.90 feet to a point; thence with an interior angle of 223°29'17" to right run in a southwesterly direction a distance of 225.03 feet to a point; thence with an interior angle of 207°41'52" to the right run in a northwesterly direction a distance of 438.39 feet to the point of beginning (said Exception Parcel 2 containing 92.716 Acres).

All lying and being in the E½ of Section 32, the W½ of Section 33, the NE¼ of Section 33, the S½ of Section 28, the NE¼ of Section 28 and the W½ of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama and containing 194.072 Acres.

Inst # 1996-42696

12/31/1996-42696
08:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
016 SNA 46.00