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STATE OF ALABAMA)
)
SHELBY COUNTY)

COVENANT AND AGREEMENT FOR CONSULTING FEES

This Agreement made this 23RD day of December, 1996, by and between Steven E. Chambers DBA Chambers Enterprises, Inc. (hereinafter referred to as "Chambers") and Royal Construction Co., Inc., Greg Gilbert and Nathan Gilbert (hereinafter collectively referred to as "the Royal Group").

Whereas, Powhatan Properties, L.L.C. has agreed to sell to Royal Construction Co., Inc., those lands identified on Exhibit A attached hereto (hereinafter collectively referred to as the "Subject Lands"); and,

Whereas, the Royal Group has agreed to pay to Chambers as a consulting fee the sum of \$1,000 per lot sold at the closing of each lot contained in the Subject Lands; and,

Whereas, the parties covenant and agree that Chambers shall be paid \$1,000 consulting fee at the time of sale of each lot from the Subject Lands; and,

Whereas, the parties agree that the obligation to pay said fee shall be a lien and charge against the land recordable as a covenant running with the lands;

Therefore, in consideration of the mutual agreements and promises contained herein:

Inst # 1997-00094

01/02/1997-00094
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SHELBY COUNTY JUDGE OF PROBATE
009 MCD 28.50

Inst # 1997-00094

1. The Royal Group, for themselves, their successors and their assigns, covenant and agree to pay to Chambers a fee (hereinafter referred to as the "Consulting Fee") of \$1,000.00 at the time of sale of each residential lot of the said Subject Lands.

It shall be determined and noted on each record map of the several lots contained therein which are subject to the lien herein established. All parties agree that Chambers or his assigns shall be a party to each record map and note its concurrence as to those lots which constitute burdened lots hereunder by signature on the record map.

2. The Consulting Fee for each lot shall be due and payable to Chambers at the time of sale of the said residential lot by Royal Group to any other entity. Upon receipt of said sum for each such lot, Chambers shall file a notice of payment and partial satisfaction of the terms and obligations provided for in this Agreement.

3. The terms and conditions of this Agreement shall be covenants running with the lands described in Exhibit A and shall be binding upon the Royal Group and their assignees and successors in interest. Said parties and their assigns and successors covenant and agree to pay the Consulting Fees when due, and, upon failure to do so, shall be liable for the unpaid Consulting Fee, together with interest at the statutory rate, costs and reasonable attorney's fees for collection, all of which shall be a charge and assessment on the land and shall be a continuing lien on the property against which such charge and assessment is made. Each such charge or assessment shall also be the personal obligation of the owners of such property at the time when the charge and assessment became due and continuing thereafter until the charge or assessment, together with all costs and fees, is fully satisfied.

4. Power of Sale. If default in payment of Consulting Fees on burdened lots exists, this Agreement shall be subject to foreclosure and may be foreclosed on burdened lots as now provided

by law in case of past-due mortgages, and WEI shall be authorized, at its option, whether or not possession of the property is taken, to sell the property (or such part or parts thereof as Chambers may from time to time elect to sell) under the power of sale which is hereby given to Chambers, at public outcry, to the highest bidder for cash, at the front or main door of the courthouse of Shelby County, after written notice to the record owner at the last known address and by 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 property to be sold, by publication in some newspaper published in Shelby County. The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power of sale hereunder. Chambers may bid at any sale held under this Agreement and may purchase the property, or any part thereof, if the highest bidder therefore. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money.

5. In the event Chambers so elects, and is permitted to do so by law, the lien for Consulting Fees hereunder shall be enforceable in the manner prescribed by statute for enforcement of a lien for municipal assessments or improvements.

6. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter described herein and supersedes all prior discussions, understandings agreements and negotiations between the parties hereto. This Agreement may be modified only by a written instrument duly executed by all parties hereto. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Alabama. If any term, covenant or condition of this Agreement or the application thereto to any person or circumstances 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,

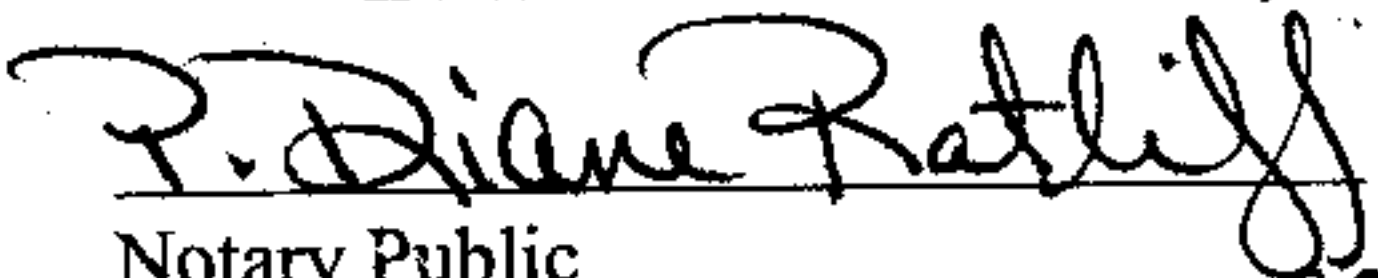
covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.


Steven E. Chambers

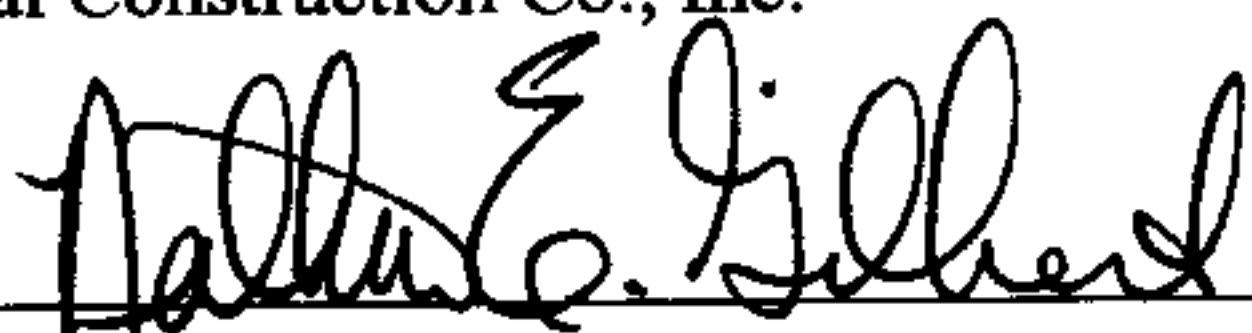
STATE OF ALABAMA)
)
_____ COUNTY)

On this the 23rd day of December, 1996, before me, P. Diane Ratliff the undersigned officer, personally appeared Steven E. Chambers, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public
My Commission Expires: 3-17-99


Royal Construction Co., Inc.

BY: 
Its President

STATE OF ALABAMA)
)
Jefferson COUNTY)

On this the 23rd day of December, 1996, before me, _____, the undersigned officer, personally appeared Greg Gilbert, as President of Royal Construction Co., Inc. ^{Development} known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Notary Public
My Commission Expires: Sept. 6, 1998.
NOTARY PUBLIC STATE OF ALABAMA AT LARGE.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

Greg Gilbert
Greg Gilbert

STATE OF ALABAMA)
)
Jefferson COUNTY)

On this the 23rd day of December, 1996, before me, P. Diane Ratliff, the undersigned officer, personally appeared Greg Gilbert, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

P. Diane Ratliff
Notary Public
My Commission Expires: 3-17-99

Nathan E. Gilbert
Nathan Gilbert

STATE OF ALABAMA)
)
Jefferson COUNTY)

On this the 23rd day of December, 1996, before me, _____, the undersigned officer, personally appeared Nathan Gilbert, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purpose therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

David W. Dales
Notary Public
My Commission Expires: _____
NOTARY PUBLIC STATE OF ALABAMA AT LARGE.
MY COMMISSION EXPIRES: Sept. 6, 1998.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

EXHIBIT A

PARCEL 1:

Commence at the Southwest corner of Section 22, Township 20 South, Range 3 West, Shelby County, Alabama; thence deflect 134 degrees 40 minutes 46 seconds to the left from the South line of said Section 22 and run in a Northwesterly direction a distance of 502.68 feet to the point of beginning of the herein described parcel; thence deflect 42 degrees 41 minutes 38 seconds to the left and run in a Northwesterly direction a distance of 301.21 feet to a point; thence turn an interior angle of 92 degrees 40 minutes 54 seconds and run to the right in a Northerly direction a distance of 1932.02 feet to a point on a curve to the right, said point being on the Southerly right-of-way of Brookline Parkway; thence turn an interior angle of 88 degrees 43 minutes 57 seconds to the tangent of said curve having a central angle of 48 degrees 33 minutes 50 seconds and a radius of 377.37 feet and run to the right in a Southeasterly direction along the Southerly and Southwesterly right-of-way of Brookline Parkway a distance of 319.86 feet to a point of compound curvature; thence continue in a Southeasterly to Southerly direction along the Southwesterly and Westerly right-of-way of Brookline Parkway and along the arc of a curve to the right having a central angle of 34 degrees 43 minutes 48 seconds and a radius of 214.71 feet a distance of 130.15 feet to the PT of said curve; thence continue in a Southerly direction along the Westerly right-of-way of Brookline Parkway and along the projection of the tangent to the last described curve a distance of 291.34 feet to a point; thence turn an interior angle of 275 degrees 57 minutes 29 seconds and run to the left in a Northeasterly direction a distance of 270.35 feet to a point; thence turn an interior angle of 83 degrees 57 minutes 45 seconds and run to the right in a Southerly direction a distance of 682.62 feet to a point; thence turn an interior angle of 212 degrees 13 minutes 57 seconds and run to the left in a Southeasterly direction a distance of 114.44 feet to a point; thence turn an interior angle of 112 degrees 23 minutes 00 seconds and run to the right in a Southwesterly direction a distance of 793.68 feet to the point of beginning.

SEE ATTACHED CONTINUATION OF SCHEDULE A - PARAGRAPH 4, Legal.

Commence at the Southwest corner of the SW 1/4 of the SW 1/4 of Section 22, Township 20 South, Range 3 West, Shelby County, Alabama; thence continue East along said 1/4 line 575.73 feet; thence a delta angle of 69 degrees 14 minutes 00 seconds left, 264.60 feet; thence delta angle of 2 degrees 25 minutes 30 seconds right, 179.95 feet; thence a delta angle of 11 degrees 35 minutes left, 154.12 feet; thence a delta angle of 8 degrees 34 minutes left, 89.52 feet; thence continue along said line 125.00 feet; thence a delta angle of 3 degrees 03 minutes right, 338.29 feet; thence a delta angle of 10 degrees 22 minutes 30 seconds left, 270.35 feet; thence a delta angle of 9 degrees 21 minutes 30 seconds right, 18.00 feet to the point of beginning; thence continue along said line 293.86 feet; thence a delta angle of 0 degrees 21 minutes right, 63.68 feet; thence a delta angle of 63 degrees 00 minutes left, 223.00 feet; thence a delta angle of 90 degrees 00 minutes left, 400.00 feet; thence an angle to the left of 45 degrees 30 minutes, 43.00 feet; thence a delta angle of 23 degrees 00 minutes left, 126.00 feet; thence a delta angle of 55 degrees 30 minutes left, 145.00 feet; thence a delta angle of 68 degrees 30 minutes right, 157.00 feet; thence a delta angle of 79 degrees 00 minutes left, 142.00 feet; thence a delta angle of 80 degrees 00 minutes left 660.00 feet; thence an angle to the right of 85 degrees 00 minutes, 105.00 feet; thence a delta angle of 43 degrees 00 minutes right, 65.00 feet; thence a delta angle of 85 degrees 00 minutes left, 210.00 feet; thence an angle to the left of 54 degrees 30 minutes, 150.00 feet; thence a delta angle of 68 degrees 00 minutes left, 55.00 feet; thence a delta angle of 9 degrees 30 minutes left, 110.00 feet; thence a delta angle of 54 degrees 00 minutes left, 168.00 feet; thence a delta angle of 40 degrees 00 minutes right, 215.00 feet to the point of beginning; being situated in Shelby County, Alabama.

SEE ATTACHED CONTINUATION OF SCHEDULE A - PARAGRAPH 4, Legal

Commence at the Southwest corner of the SW 1/4 of the SW 1/4 of Section 22, Township 20 South, Range 3 West, Shelby County, Alabama; thence continue East along said 1/4 line 575.73 feet; thence a delta angle of 69 degrees 14 minutes 00 seconds left, 264.60 feet; thence a delta angle of 2 degrees 25 minutes 30 seconds right, 179.95 feet; thence a delta angle of 11 degrees 35 minutes left, 154.12 feet; thence a delta angle of 8 degrees 34 minutes left, 89.52 feet; thence continue along said line 125.00 feet; thence a delta angle of 3 degrees 03 minutes right, 98.29 feet to the point of beginning; thence continue along said line 240.00 feet; thence a delta angle of 10 degrees 22 minutes 30 seconds left, 270.35 feet; thence a delta angle of 9 degrees 21 minutes 30 seconds right, 18.00 feet; thence an angle to the right of 64 degrees 00 minutes, 215.00 feet; thence a delta angle of 40 degrees 00 minutes, left, 168.00 feet; thence a delta angle of 54 degrees 00 minutes right, 110.00 feet; thence a delta angle of 9 degrees 30 minutes right, 55.00 feet; thence a delta angle of 68 degrees 00 minutes right, 150.00 feet; thence an angle to the right of 54 degrees 30 minutes, 210.00 feet; thence a delta angle of 85 degrees 00 minutes right, 65.00 feet; thence a delta angle of 43 degrees 00 minutes left, 105.00 feet; thence a delta angle of 85 degrees 00 minutes left, 95.00 feet; thence a delta angle of 31 degrees 00 minutes left, 110 feet; thence an angle to the left of 114 degrees 30 minutes, 270.00 feet along a 60 foot right of way for Plantation Pipeline Company; thence an angle to the right of 90 degrees 00 minutes, 60.00 feet to the P.C. of a curve to the right with a delta angle of 31 degrees 00 minutes and a radius of 478.97 feet; thence an angle to the right from the chord of said curve of 93 degrees 30 minutes, 100.00 feet; thence an angle to the left of 140 degrees 30 minutes, 168.00 feet; thence a delta angle of 130 degrees 00 minutes left, 140.00 feet; thence a delta angle 56 degrees 30 minutes right, 55.00 feet; thence an angle to the left of 164 degrees 00 minutes, 130.00 feet; thence a delta angle of 60 degrees 00 minutes right, 176.00 feet; thence an angle to the left of 145 degrees 00 minutes, 65.00 feet; thence a delta angle of 80 degrees 00 minutes left, 84.00 feet; thence a delta angle of 80 degrees 00 minutes right, 128.00 feet to the point of beginning; being situated in Shelby County, Alabama.

SEE ATTACHED CONTINUATION OF SCHEDULE A - PARAGRAPH 4, Legal

Commence at the Southwest corner of the SW 1/4 of the SW 1/4 of Section 22, Township 20 South, Range 3 West, Shelby County, Alabama; thence continue East along said quarter line 575.73 feet; thence a delta angle of 69 degrees 14 minutes 00 seconds left, 264.60 feet; thence a delta angle of 2 degrees 25 minutes 30 seconds right, 179.95 feet; thence a delta angle of 11 degrees 35 minutes left, 154.12 feet; thence a delta angle of 8 degrees 34 minutes left, 89.52 feet to the point of beginning; thence continue along said line 125.00 feet; thence a delta angle of 3 degrees 03 minutes right, 98.29 feet; thence a delta angle of 63 degrees 00 minutes left, 128.00 feet; thence a delta angle of 80 degrees 00 minutes left, 84.00 feet; thence a delta angle of 80 degrees 00 minutes right, 65.00 feet; thence an angle to the right of 145 degrees 00 minutes 176.00 feet; thence a delta angle of 60 degrees 00 minutes left, 130.00 feet; thence an angle to the right of 164 degrees 00 minutes, 55.00 feet; thence a delta angle of 56 degrees 30 minutes left, 140.00 feet; thence an angle to the right of 130 degrees 00 minutes, 380.00 feet to the point of beginning; being situated in Shelby County, Alabama.

MINERALS AND MINING RIGHTS EXCEPTED.

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