Richard P. Petermann, P.A.
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P. O. Box 2379
Fort Walton Beach, Florida 32549
(904) 243-8194

STATE OF ALABAMA COUNTY OF SHELBY

SATISFACTION OF MORTGAGE

REGIONS BANK, formerly known as First Alabama Bank, the owner and holder of that certain Mortgage executed by DESTIN DEVELOPMENT CO., INC., a Delaware corporation, to Cobb Investment Co., Inc., recorded in Real Property Volume 304, Page 634, amended in to Cobb Investment Co., Inc., recorded in Real Property Volume 304, Page 634, amended in Real Property Volume 386, Page 455, which said Mortgage was assigned to FIRST ALABAMA Real Property Volume 386, Page 458, all of the public records of Shelby County, Habama, and encumbering the real property described on Exhibit "A" attached hereto, hereby acknowledges full payment of the indebtedness and satisfaction of the Mortgage.

Dated this 10th day of January , 1997.

REGIONS BANK

James R. Beaird

As its Senior Vice President

STATE OF ALABAMA COUNTY OF JEFFERSON

Notary Public

Inst # 1997-01796

O1/17/1997-01796
O8:19 AM CERTIFIED
SHELBY COUNTY JUDGE OF PRODATE
005 HCB 21.50

FLOODWAY DESCRIPTION

A parcel of land containing 9.21 acres more or less, located in the Southwest Quarter of Section 31, Township 19 South, Range 2 West and the Northwest Quarter of Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, more particularly described as follows:

Commence at the Southeast Corner of the Southwest Quarter of Section 31; thence run North along the Quarter line 364.38 feet to the Point of Beginning being in the centerline of Bishop Creek; thence continue Northerly along the same course 142.41 feet; thence left 121°25'36", 1413.32 feet; thence right 39°39'13", 251.74 feet to the Easterly Right-of-Way of U.S. Highway 31; thence left 90°00', 239.18 feet Southerly along said R.O.W. to the centerline of Bishop Creek thence following the meandering of Bishop Creek Northeasterly as established by Deed Book 224, Page 807, turn left 45°28'04", 187.54 feet; thence right 16°17', 150.23 feet; thence left 32°41', 38.58 feet; thence left 64°47', 83.02 feet; thence left 22°45'30", 56.43 feet; thence left 30°25'30", 108.21 feet; thence right 40°36', 72.91 feet; thence left 5°12'30", 103.77 feet; thence left 30°53'30"; 124.38 feet; thence right 68°09', 152.00 feet; thence left 12°06'56", 133.54 feet; thence right 8°12', 153.59 feet; thence left 68°09', 152.00 feet; thence right 90°, 60:80 feet; thence left 47°55', 136.70 feet; thence left 18°42', 73.80 feet; thence right 25°54', 163.80 feet; thence left 47°55', 136.70 feet; thence left 29°45', 60.8 feet; thence left 22°59', 50.70 feet; thence right 24°41', 142.90 feet; thence right 36°56'07", 51:66 feet to the Point of Beginning. Subject to easements and restrictions of record.

TRACT NO. II

Commence at a 3" capped pipe found in place at the Northeast corner of the NE 1/4 of NW 1/4, Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, which is the point of beginning of the tract of land herein described; thence run southerly along the east boundary line of said 1/4-1/4 section for a distance of 191.85 feet to a point on the northwest right-of-way line of Amphitheater Road; thence turn an angle of 53°06'23" right and run southwesterly along saidright-of-way line a distance of 328,07 feet to a point; thence turn an angle of 90°11'46" right and leaving said R.O.W. run northwesterly a distance of 358.81 feet to a point; thence turn 90°00' left and run southwesterly for a distance of 42.30 feet to a point; thence turn 90°00' right and run northwesterly for a distance of 8.00 feet to a point, thence turn 90°00' left and run southwesterly for a distance of 553.92 feet to a point; thence turn 89°48'14" right and run northwesterly for a distance of 105.89 feet to the centerline of Bishop Creek; thence turn an angle of 49°34'30" right and run northeasterly along the centerline of said creek a distance of 55.20 feet; thence 68°42'11" right for 93.13 feet; thence 12°06'56" left for 133.54 feet; thence 8°12' right for 153.59 feet; thence 68°09' left for 152.00 feet; thence 90°00' right and continue along said centerline of Bishop Creek for 60.80 feet; thence 47°55' left for 136.70 feet; thence 18°42' left for 73.80 feet; thence 25°54' right for 163.80 feet; thence 16°00' right for 57.0 feet; thence 29°45' left for 60.80 feet; thence 22°59' left for 50.70 feet; thence 24°41' right for 142.90 feet; thence 36°56'07" right and continue along the centerline of Bishop Creek for 51.66 feet to a point on the east boundary line of the SE 1/4 of SW 1/4, Section 31, Township 19 South, Range 2 West; thence 96° 18'10" right and leaving said creek, run southerly along said 1/4-1/4 line for 364.38 feet to the point of beginning. Said tract of land is lying in the SE 1/4 of SW 1/4, Section 31, Township 19 South, Range 2 West and NE 1/4 of NW 1/4 of Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, and contains 6.02 acres. Subject to any restrictions or easements of record.

HAHUELTA AND THE SECOND OF THE SECOND A parcel of land situated in the SW1/4 of the SE1/4 of Section 31. Township -19 South. Range 2 West. being more particularly described as follows:

Beginning at the Southwest corner of the SW1/4 of the SE1/4 of Section 31 Township 19 South. Range 2 West and run East along the South line of the SW1/4 of the SE1/4 907 96 feet to a point on the Northwesterly right of way line of Amphitheater Road: thence 50 degrees 13 minutes to the left and run Northeasterly along said right of way 119.08 feet to the P.C. (point of curve) of a curve to the right having a radius of 694.30 feet and a central angle of 57 degrees 49 minutes 39 seconds; thence run in the arc of said curve to the might and along the Northwesterly right of way 700.74 feet to a point; thence 130 degrees 36 minutes 34 seconds to the left (angle measured to tangent) and run Northwesterly 439.25 feet to a point in Cahaba Valley Creek: thence 35 degrees 50 minutes to the left and run along the meandering centerline of Cahaba valley Creek 1723.86 feet to a point on the West line of the 5M1/4 of the SE1/4 of Section 31, Township 19 South, Range 2 West, said meandering centerline being more particularly described as follows: from the aforementioned 36 degrees 50 minutes turn to the left, run Northwesterly 112.70 feet to a point; thence 15 degrees 54 minutes to the right and run Northwesterly 195.30 feet-to a point: thence 27 degrees 30 minutes to the right and run Northwesterly 85.86 feet to a point; thence 37 degrees ii minutes to the right and run Northeasterly 31.36 feet to a point; thence 69 degrees 36 minutes to the left and run Northwesterly 49.09 feet to a point; thence 59 degrees 55 minutes to the left and run Southwesterly 192.91 feet to a point; thence 19 degrees 53 minutes to the left and run Southwesterly 261.01 feet to a point; thence 23 degrees 04 minutes to the right and run Southwesterly 139.06 feet to a point: thence 10 degrees 15 minutes to the right and run Southwesterly 49.66 feet to a point; thence 01 degrees 09 minutes to the left and run South westerly 124.44 feet to a point: thence 06 degrees 58 minutes to the left and run Southwesterly 129.10 feet to a point; thence 04 degrees 02 minutes to the left and run Southwesterly 49.41 feet to a point: thence 11 degrees 36 minutes to the left and run Southwesterly 237.79 feet to a point; thence 34 degrees 33 minutes to the right and run Southwesterly 66.17 feet to the aforementioned point on the West line of the SW1/4 of the SE1/4 of said section; thence 87 degrees 45 minutes to the left and run South along the West line of said 1/4-1/4 section 364.38 feet to the point of beginning. Said Parcel A contains 20.66 acres, more or less.

PARCEL B Commence at the Southwest corner of the SWI/4, of the SE1/4 of Section 31 Township 19 South, Range 2 West and run East along the South line of the SHI/4. of the SE 1/4 907, 96 feets to a point on the Northwesten I woldn't of the of Amphitheater Road: thence 50 degrees 13 minutes to the left and run North-3. easterly along said right of way 119.08 feet to the P. C. (point of curve) of a curve to the right having a radius of 694.30 feet and arcentral angle of 57 degrees 49 minutes 39 seconds: thence run in the arc of said curve to the right and blong the Northwesterly right-of-way 700:742 feet to b points thence 130 degrees 35 minutes 34 seconds to the left langle measured to tangent) and run Northwesterly 439.25 feet to a point in Cahaba Valley: Creek Esalo point being the point of beginning: thence 36 degrees 50 minutes to the left in a Northwesterly direction along the center of Cahabat Valley Creeks a distance of 112.70 feet to a point: thence 15 degrees 54 minutes to the right in a Northwesterly direction along the center of Canaba Valley Creek addistance of 195:30 feet to a point; thence 27 degrees 30 minutes to the right in a Northwesterly direction along the center of Cahaba Valley Creek a distance of 85.86 feet to a point: thence 37 degrees 11 minutes to the right in a Northerly direction along the center of Cahaba Valley Creek a distance of 31.36 feet to a point;~ thence 69 degrees 36 minutes to the left in a Northwesterly direction along the center of Cahaba Valley Creek a distance of 49.09 feet to a point; thence 120 degrees 05 minutes to the right in a Northeasterly direction a distance of 2.24 feet to a point: thence 04 degrees 14 minutes to the left in a Northeasterly direction a distance of 124.97 feet to a point; thence 90 degrees 00 minutes to the right in a Southeasterly direction a distance of 484.76 feet (Dead) (424.58 Measures) to the point of beginning. Said Parcel B contains 0.94 acres, more or less.

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A parcel of land situated in the SW 1/4 of the SE 1/4 of Section 81. Township 19 South Range 2 West being more particularly described as follows: Commence at the Swepner of the Swara of the SE 1/4 of Section 31, Township 19 South Range 2 West and Din North along the West's line of said 1/4 1/4 Section a distance of 364.38 feet to a point on the centerline of Cahaba Valley Creek; said point being the point of beginning, thence 87,46 to the tight in a Northeasterly direction along the centerline of said creek a distance of 60 17 feet to a point, thence 34-33 to the left in a Northeasterly direction continuing along the centerline of said treek a distance of 237.79 feet to a point, thence 11.36 to the right in a Northeasterly direction along said creek at centerline a distance of 49.41 feet to a point, thence 86°06 to the left in a Northwesterly direction a distance of 410.32 feet to a point on the Southerly right of way line of Cahaba Valley Road, thence 98°05' to the left in a Southwesterly direction along the Southerly right of way line of Cahaba Valley Road a distance of 240.00 feet to a point, thence 90,00 left in a Southeasterly direction a distance of 276,03 feet to a point, thence 88°01'46", right in a Southwesterly direction a distance of 92.75 feet to a point on the west line of the SW 1/4 of the SE 1/4 of said Section 31 thence 58°34'24" left in a southerly direction along said west line a distance of 142.41 feet to the point of beginning. Said parcel contains 2.42 acres more or less.

Commence at a 3" capped pipe found in place at the Northeast corner of the NE 1/4 of NW 1/4. Section 6. T208, R2W which is the point of beginning of the tract of land herein described; thence run Southerly along the East boundary line of said 1/4-1/4 Section a distance of 191.85 feet to a point on the Northwest right-of-way line of Amphitheater Road: thence continue along said 1/4-1/4 Section Line and the Easterly right-of-way line of said Amphitheater Road a distance of 82.21 feet to a point; thence turn an angle of 119 deg. 32 min. 25 sec. left to the tangent of a curve to the right; thence continue along said right-of-way line along said curve to the right (concave) southeasterly and having a radius of 547.21 feet a central angle of 10 deg. 10 min 47 sec.) for an arc distance of 97.22 feet to a point: thence continue along said right-of-way from the tangent, of said curve a distance of 62.54 feet to a point; thence continue along said right-of-way along a curve to the right (concave southeasterly and having a radius of 605.24 feet and 6 central angle of 20 deg. 46 min. 59 sec.) for an erc distance of 219.54 feet to a point; thence continue along said right of way from the tangent of said curve a distance of 187.88 feet to a point: thence continue along said right-of-way along a curve to the left (concave Northwesterly and having a radius of 457,0 feet and a central angle of 48 deg. 50 min. 42 sec. for an erc distance of 398.12 feet to a point on the North boundary line of the NW1/4 of NE1/4 of said Section 6; thence turn an angle of 130 deg. 30 min. 00 sec. left from the tangent of said curve and run Westerly along said North boundary line a distance of 906.95 feet to the Point of Beginning. Said tract of land is lying in the NWI/4 of NE1/4, Section 6, T205, A2N and contains 3.3 acres. more or less.

Commence at a 3" capped pipe found in place at the Northeast corner of the NE 1/4 of NW 1/4, Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, and run southerly along the east boundary line of said 1/4-1/4 section for a distance of 191.85 feet to a point on the northwest right-of-way line of Amphitheater Road; thence turn an angle of 53°06'23" right and run southwesterly along said right-of-way line a distance of 1477.97 feet to the point of beginning of the tract of land herein described; thence turn 134°59' right and leaving said right-of-way run northerly for a distance of 100.07 feet; thence turn 90°01'41" left and run westerly for a distance of 392.08 feet to a point on the easterly right-of-way line for U.S. Highway No. 31; thence turn 90°02'30" left and run southerly along the east right-of-way line for U.S. Highway No. 31 for a distance of 100.07 feet to the point of intersection with the north right-of-way line of Amphitheater Road; thence turn 89°57'30" left and run easterly along said right-of-way line for a distance of 391.96 feet to the point of beginning of said Tract No. 1. Said tract contains 0.90 acre more or less and is subject to any restrictions or easements of record.

PARCEL D

A parcel of land situated in the SW 1/4 of SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama lying South of Cabaha Valley Road (Hwy 119), being 15 feet wide running from the road right of way adjacent to the Western boundary of the property described in Deed Book 331, Page 245, a distance of 351.93 feet, more or less, to the centerline of Cabaha Valley Creek, whose Southeastern boundary line is common with the Northwestern boundary of the property previously conveyed to the New Era Productions, Inc. in Real Record 034, Page 548, in the Probate Office of Shelby County, Alabama. Being the same property described as Parcel A in deed recorded in Instrument No. 1993-15353.

Inst # 1997-01796

EXHIBIT A

D1/17/1997-01796 D8:19 AM CERTIFIED

SHELDY COUNTY JUDGE OF PROBATE