

AFFIDAVIT OF TERMINATION OF RIGHT OF FIRST REFUSAL

STATE OF ALABAMA)
COUNTY OF SHELBY)

RE: Lot 336-A, according to a Re-Survey of Lots 365, 366, and 367, of the Amended Map of Highland Lakes, 3rd Sector, Phase 1, an Eddleman Community, as recorded in Map Book 23, Page 31, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Whereas, the Undersigned Highland Lakes Development, Ltd., an Alabama limited partnership, being the grantor in that certain deed recorded in 1997-36816 in the Probate Office of Shelby County, Alabama did retain a right of first refusal to repurchase the above described property.

Whereas, Sterling Companies, L.L.C. the Grantee has constructed a residence in compliance with the terms set forth in that certain deed recorded in 1997-36816; and Whereas, Highland Lakes Development, Ltd. and hereby terminates its right of first refusal to repurchase the above described property so that Sterling Companies, L.L.C. can convey the above described Lot 336-A, free and clear of the right to repurchase.

Now Therefore, Highland Lakes Development, Ltd. hereby terminates its right of first refusal to repurchase the above described Lot 336-A.

In Witness Whereof, the undersigned, Douglas D. Eddleman, as President of Eddleman Properties, Inc., has caused this termination of its right of first refusal on this the 12th day of August, 1998.

Highland Lakes Development, Ltd.
by: Eddleman Properties, Inc.
Its General Partner

BY: 
Douglas D. Eddleman
President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Douglas D. Eddleman, whose name as President of Eddleman Properties, Inc., an Alabama Corporation, which is General Partner of Highland Lakes Development, Ltd., an Alabama Limited Partnership, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing conveyance, 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 of said limited partnership.

Given under my hand and official seal of office this the 12th day of August 1998.


NOTARY PUBLIC

My Commission expires: 5-29-99

HL:ISTREF

08/24/1998-32758
09:39 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 HEL 8.50