

AFFIDAVIT OF ~~TERMINATION~~ RIGHT OF FIRST REFUSAL

STATE OF ALABAMA)
COUNTY OF SHELBY)

RE: Lot 822, according to the Survey of Highland Lakes, 8th Sector, an Eddleman Community, as recorded in Map Book 23, Page 145, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

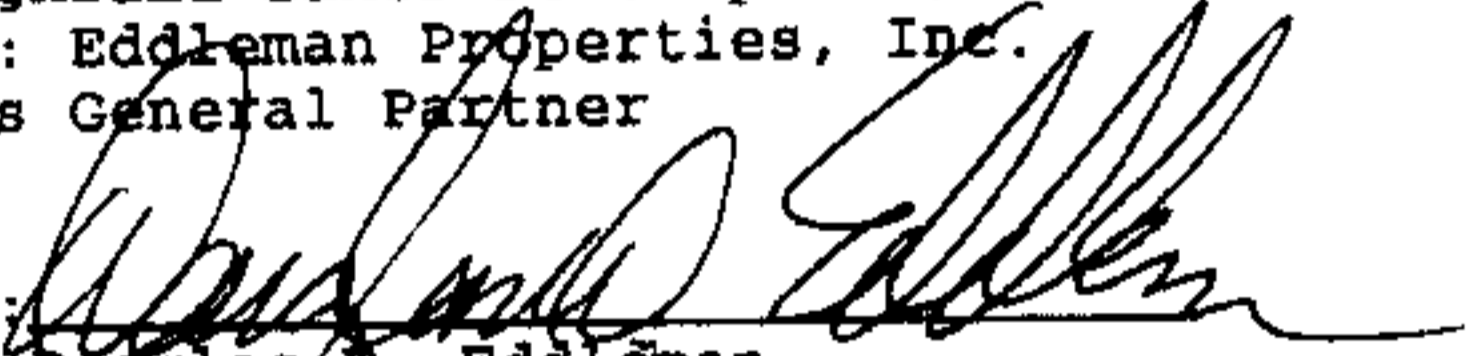
Whereas, the Undersigned Highland Lakes Development, Ltd., an Alabama limited partnership, being the grantor in that certain deed recorded in 1998-22060 in the Probate Office of Shelby County, Alabama did retain a right of first refusal to repurchase the above described property.

Whereas, Thomas D. DeShazo, the Grantee has not constructed a residence in compliance with the terms set forth in that certain deed recorded in 1998-22060; and Whereas, Highland Lakes Development, Ltd. and hereby consents to the transfer of the above referenced property subject to Highland Lakes Development, Ltd.'s right of first refusal to repurchase the above described property so that Thomas D. DeShazo, can convey the above described Lot 822. In the event Richard J. Sheriff, Sr. and Marie M. Sheriff do not commence construction within 6 months of December 3, 1998 Highland Lakes Development, Ltd., retains its original right of first refusal to repurchase the property as described in that certain deed recorded in Instrument #1998-22060.

Now Therefore, Highland Lakes Development, Ltd. hereby consent to the transfer of the property subject to its right of first refusal to repurchase the above described Lot 822.

In Witness Whereof, the undersigned, Douglas D. Eddleman, as President of Eddleman Properties, Inc., has caused this consent and assignment of its right of first refusal on this the 3rd day of December, 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.

3 Given under my hand and official seal of office this the day of December, 1998.

NOTARY PUBLIC
My Commission expires: 5-29-99

Inst # 1998-50978

12/22/1998-50978
10:02 AM CERTIFIED
SHELBY COUNTY PROBATE

CLAYTON T. SHERIFF, ATTORNEY AT LAW