

EASEMENT AGREEMENT

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration in had paid to the undersigned, the receipt whereof is hereby acknowledged, the undersigned does hereby grant, bargain, sell and convey unto American Homes & Land Corporation, and its successors and assigns, Grantee, an easement in, over, on and across the property described on Exhibit A which is attached hereto and made a part hereof, for vehicular and pedestrian ingress and egress, the construction, repair, restoration and maintenance of buildings, road and improvements, etc. and the installation of any and all utilities of any nature whatsoever in to or on the adjacent property described on the attached Exhibit B, provided, however, no permanent improvements, other than a road, shall be erected or maintained by Grantee on the easement area by the owner of the property described immediately above.

This easement shall terminate upon dedication to the appropriate governmental authority or authorities and acceptance thereof, of a road providing appropriate ingress and egress to the parcel described in Exhibit "B"; or prior thereto by mutual agreement.

TO HAVE AND TO HOLD unto the said Grantees, their heirs and assigns forever.

GRANTOR:

Royal Construction and Development Company, Inc.

By:

Greg Gilbert
Greg Gilbert

Its: Vice President

Inst # 1999-23334

06/03/1999-23334
10:59 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
006 HHS 21.00

Vulcan Title

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Greg Gilbert, whose name is signed to the foregoing Easement Agreement as Vice-President of Royal construction and Development Company, Inc., and who is known to me, acknowledged before me on this date that, being informed of the contents of said Easement Agreement, he executed the same voluntarily and with full authority as Vice President of Royal Construction and Development Company, Inc. on the day the same bears date.

Given under my hand and official seal this the 2nd day of June, 1999.

My Commission Expires:

1/15/2003

Burda J. Allen
Notary Public

A parcel of land situated in Sections 19, 20 and 30, Township 20 South, Range 3 West and Section 25, Township 20 South, Range 4 West in Shelby County, Alabama, being more particularly described as follows:

Begin at a 3" capped iron found at the northeast corner of Section 20, Township 20 South, Range 3 West and run south $0^{\circ}-00'-26''$ west for a distance of 2676.15 feet to a 3" capped iron locally accepted to be at the southeast corner of the northeast quarter of said Section 20; thence run north $88^{\circ}-46'-03''$ west for a distance of 1312.22 feet to a 3" capped iron locally accepted to be at the southwest corner of the southeast quarter of the northeast quarter of said Section 20; thence run south $0^{\circ}-00'-45''$ west for a distance of 1333.63 feet to a 3" capped iron locally accepted to be at the southeast corner of the northwest quarter of the southeast quarter of said Section 20; thence run north $88^{\circ}-29'-39''$ west for a distance of 1314.43 feet to a 3" capped iron locally accepted to be at the southwest corner of the northwest quarter of the southeast quarter of said Section 20; thence run south $0^{\circ}-03'-02''$ west for a distance of 1331.67 feet to a 3" capped iron locally accepted to be at the southeast corner of the southwest quarter of said Section 20; thence run north $88^{\circ}-22'-26''$ west for a distance of 2629.79 feet to a 3" capped iron locally accepted to be at the southwest corner of said Section 20; thence run south $0^{\circ}-11'-28''$ west for a distance of 1320.14 feet to a 3" capped iron locally accepted to be at the southeast corner of the northeast quarter of the northeast quarter of said Section 30; thence run south $89^{\circ}-42'-33''$ west for a distance of 1312.29 feet to a 3" capped iron locally accepted to be at the southwest corner of said quarter-quarter section; thence run south $0^{\circ}-14'-47''$ west for a distance of 2649.32 feet to a 3" capped iron locally accepted to be at the southeast corner of the northwest quarter of the southeast quarter of said Section 30; thence run south $89^{\circ}-47'-09''$ west for a distance of 1315.02 feet to a 3" capped iron locally accepted to be at the southwest corner of said quarter-quarter section; thence run south $00^{\circ}-18'-35''$ west for a distance of 1322.52 feet to a 3" capped iron locally accepted to be at the southeast corner of the southwest quarter of said Section 30; thence run south $89^{\circ}-54'-30''$ west for a distance of 1805.08 feet, more or less, to be the center line of the Cahaba River; thence run along the meandering of the centerline of the Cahaba River in a generally northeasterly direction for a distance of 20,000 feet, more or less, to a point of intersection with the southeasterly right-of-way line of Shelby County Highway No. 52; thence turn an angle to the right and run in a northeasterly direction along the southeasterly right-of-way line of Shelby County Highway No. 52 for a distance of 3000 feet, more or less, to a point of intersection with the north line of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama; thence turn an angle to the right and run in an easterly direction along the north line of said Section 20 for a distance of 2765.99 feet, more or less, to the point of beginning. Containing 687.9 acres, more or less.

Less and except those parcels as described in Instrument #1997-37337 and Instrument #1998-44665, as recorded in the Office of the Judge of Probate, Shelby County, Alabama.

EXHIBIT "A"

EXHIBIT B

PARCEL I

Part of the North 1/2 of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the Northwestern corner of Lot 110, Old Cahaba Winter Crest Sector as recorded in the Office of the Judge of Probate, Shelby County, Alabama in Map Book 24, Page 69, run in a Northwesternly direction along an extension of the Southwesternly line of said Lot 110 for a distance of 234.96 feet to an existing iron pin being on the South right of way line of Shelby County Highway No. 52 being the point of beginning; thence turn an angle to the left of $180^{\circ}00'$ and run in a Southeasterly direction for a distance of 1318.25 feet; thence turn an angle to the left of $30^{\circ}16'21''$ and run in a Southeasterly direction for a distance of 331.37 feet; thence turn an angle to the right of $130^{\circ}35'19''$ and run in a Southwesternly direction for a distance of 515.56 feet; thence turn angle to the right of $10^{\circ}45'08''$ and run in a Southwesternly direction for a distance of 180.0 feet; thence turn an angle to the right of $36^{\circ}41'$ and run in a Northwesternly direction for a distance of 360.90 feet; thence turn an angle to the left of $91^{\circ}53'12''$ and run in a Southwesternly direction for a distance of 145.46 feet; thence turn an angle to the left of $42^{\circ}51'21''$ and run in a Southeasterly direction for a distance of 110.0 feet; thence turn an angle to the right of $90^{\circ}40'$ and run in a Southwesternly direction for a distance of 428.01 feet; thence turn an angle to the right of $89^{\circ}20'$ and run in a Northwesternly direction for a distance of 205.0 feet; thence turn an angle to the left of $81^{\circ}47'43''$ and run in a Southwesternly direction for a distance of 190.61 feet; thence turn an angle to the left of $10^{\circ}18'34''$ and run in a Southwesternly direction for a distance of 320.0 feet; thence turn an angle to the right of $27^{\circ}35'14''$ and run in a Westerly direction for a distance of 122.11 feet; thence turn an angle to the right of $33^{\circ}24'37''$ and run in a Northwesternly direction for a distance of 310.0 feet to a point on a curve, said curve being concave in a Westerly direction and having a central angle of $69^{\circ}36'11''$ and a radius of 313.14 feet; thence turn an angle to the right ($67^{\circ}20'25''$ to the chord of said curve) and run in a Northeasterly and Northerly direction along the arc of said curve for a distance of 374.94 feet to the point of ending of said curve; thence run in a Northwesternly direction along a line tangent to the end of said curve for a distance of 712.23 feet; thence turn an angle to the right of $5^{\circ}03'16''$ and run in a Northerly direction for a distance of 186.83 feet; thence turn an angle to the left of $20^{\circ}02'19''$ and run in a Northwesternly direction for a distance of 280.0 feet, more or less to a point on the South right of way line of Shelby County Highway No. 52; thence turn an angle to the right and run in a Northeasterly direction along said South right of way line of Shelby County Highway No. 52 for a distance of 1667.56 feet, more or less, to the point of beginning.

PARCEL II

Part of the East 1/2 of the NE 1/4 of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the NE corner of said Section 20, run in a Westerly direction along the North line of said section for a distance of 253.28 feet to the point of beginning; thence continue in a Westerly direction along the North line of said section for a distance of 50.16 feet; thence turn an angle to the left of $39^{\circ}04'22''$ and run in a Southwesternly direction for a distance of 382.72 feet; thence turn an angle to the left of 90° and run in a Southeasterly direction for a distance of 280.0 feet; thence turn an angle to the right of $68^{\circ}25'06''$ and run in a Southwesternly direction for a distance of 105.86 feet; thence turn an angle to the right of $19^{\circ}34'54''$ and run in a Southwesternly direction for a distance of 360.0 feet; thence turn an angle to the left of $11^{\circ}0'$ and run in a Southwesternly direction of a distance of 430.0 feet; thence turn an angle to the left of $51^{\circ}25'45''$ and run in a Southeasterly direction for a distance of 509.43 feet; thence turn an angle to the left of $107^{\circ}06'06''$ and run in a Northeasterly direction for a distance of 780.36 feet; thence turn an angle to the left of $60^{\circ}55'13''$ and run in a Northerly direction for a distance of 1225.09 feet, more or less, to the point of beginning.

EXHIBIT B - Continued

PARCEL III

Part of the North 1/2 of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the northeast corner of said Section 20, run in a westerly direction along the North line of said section for a distance of 303.44 feet to an existing iron rebar being the point of beginning; thence continue in a Westerly direction along last mentioned course for a distance of 2,455.99 feet to an existing iron rebar being on the Southeast right-of-way line of Shelby County Highway No. 52; thence turn an angle to the left of 29 deg. 05' 36" and run in a Southwesterly direction along the Southeast right-of-way line of Shelby County Highway No. 52 for a distance of 402.03 feet to the point of beginning of a curve, said curve being concave in a Southeasterly direction and having a central angle of 27 deg. 30' 40" and a radius of 908.05 feet; thence turn an angle to the left and run in a Southwesterly direction along the arc of said curve and along the Southeast right-of-way line of said Shelby County Highway No. 52 for a distance of 436.01 feet to the point of ending of said curve; thence run in a Southwesterly direction along line tangent to the end of said curve and along the Southeast right-of-way line of said Shelby County Highway No. 52 for a distance of 390.20 feet to the point of beginning of a new curve, said new curve being concave in a Northwesterly direction and having a central angle of 18 deg. 40' 54" and a radius of 613.64 feet; thence turn an angle to the right and run in a Southwesterly direction along said Southeast right-of-way line of said Shelby County Highway No. 52 for a distance of 200.08 feet to the point of ending of said curve; thence turn an angle to the left (102 deg. 27' 50" from the chord of last mentioned curve) and run in a Southeasterly direction for a distance of 1,318.25 feet; thence turn an angle to the left of 30 deg. 16' 21" and run in a Southeasterly direction for a distance of 485.01 feet; thence turn an angle to the left of 48 deg. 0' and run in a Northeasterly direction for a distance of 985.62 feet; thence turn an angle to the right of 74 deg. 29' 13" and run in a Southeasterly direction for a distance of 531.50 feet; thence turn an angle to the left of 78 deg. 29' 13" and run in a Northeasterly direction for a distance of 430.0 feet; thence turn an angle to the right of 11 deg. 0' and run in a Northeasterly direction for a distance of 360.0 feet; thence turn an angle to the left of 19 deg. 34' 54" and run in a Northeasterly direction for a distance of 105.86 feet; thence turn an angle to the left of 68 deg. 25' 06" and run in a Northwesterly direction for a distance of 280.0 feet; thence turn an angle to the right of 90 deg. and run in a Northeasterly direction for a distance of 390.0 feet, more or less, to the point of beginning.

Less and Except those Lots in the Survey of Old Cahaba, Westchester Sector recorded in Map Book 23, Page 150, in the Probate Office of Shelby County, Alabama. Heretofore released by New South Federal Savings Bank.

EXHIBIT B - Continued

Inst # 1999-23334
06/03/1999-23334

10:59 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

006 MMS 21.00

Inst # 1999-23334

PARCEL IV

Part of the North 1/2 of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the northeast corner of said Section 20, run in a westerly direction along the North line of said section for a distance of 310.0 feet to an existing iron rebar being the point of beginning; thence continue in a Westerly direction along last mentioned course for a distance of 2,455.99 feet to an existing iron rebar being on the Southeast right of way line of Shelby County Highway No. 52; thence turn an angle to the left of $28^{\circ} 58' 16''$ and run in a Southwesterly direction along the Southeast right of way line of Shelby County Highway No. 52 for a distance of 396.61 feet to the point of beginning of a curve, said curve being concave in a Southeasterly direction and having a central angle of $27^{\circ} 38'$ and a radius of 915.55 feet; thence turn an angle to the left and run in a Southwesterly direction along the arc of said curve and along the Southeast right of way line of said Shelby County Highway No. 52 for a distance of 441.56 feet to the point of ending of said curve; thence run in a Southwesterly direction along line tangent to the end of said curve and along the Southeast right of way line of said Shelby County Highway No. 52 for a distance of 390.20 feet to the point of beginning of a new curve, said new curve being concave in a Northwesterly direction and having a central angle of $18^{\circ} 40' 54''$ and a radius of 613.64 feet; thence turn an angle to the right and run in a Southwesterly direction along said Southeast right of way line of said Shelby County Highway No. 52 for a distance of 200.08 feet to the point of ending of said curve; thence turn an angle to the left ($102^{\circ} 27' 50''$ from the chord of last mentioned curve) and run in a Southeasterly direction for a distance of 1,318.25 feet; thence turn an angle to the left of $30^{\circ} 16' 21''$ and run in a Southeasterly direction for a distance of 485.01 feet; thence turn an angle to the left of $48^{\circ} 0'$ and run in a Northeasterly direction for a distance of 985.62 feet; thence turn an angle to the right of $74^{\circ} 29' 13''$ and run in a Southeasterly direction for a distance of 531.30 feet; thence turn an angle to the left of $78^{\circ} 29' 13''$ and run in a Northeasterly direction for a distance of 430.0 feet; thence turn an angle to the right of $11^{\circ} 0'$ and run in a Northeasterly direction for a distance of 360.0 feet; thence turn an angle to the left of $19^{\circ} 34' 54''$ and run in a Northeasterly direction for a distance of 105.86 feet; thence turn an angle to the left of $68^{\circ} 25' 06''$ and run in a Northwesterly direction for a distance of 280.0 feet; thence turn an angle to the right of 90° and run in a Northeasterly direction for a distance of 390.0 feet, more or less, to the point of beginning.