

This Instrument Prepared By:
Andrew J. Tapscott, Esquire
HUNTON & WILLIAMS
951 East Byrd Street
Richmond, Virginia 23219

State of Alabama PARTIAL RELEASE OF RECORDED LIEN
County of Shelby

KNOW ALL MEN BY THESE PRESENTS, that SOUTHERN INDIANA PROPERTIES, INC. ("SIPI"), is owner and holder of the following documents, each dated March 4, 1999, from GREYSTONE DEVELOPMENT COMPANY, LLC and GREYSTONE GOLF CLUB, INC. (collectively, the "Security Documents"):

1. That certain Mortgage and Security Agreement from Greystone Development Company, LLC and Greystone Golf Club, Inc. in favor of SIPI, dated March 4, 1999 and recorded as Instrument No. 1999-12265 in the Office of the Judge of Probate of Shelby County, Alabama, and in Real Volume 9904/6715 in the Office of the Judge of Probate of Jefferson County, Alabama;
2. The certain Assignment of Rents and Leases from Greystone Development Company, LLC and Greystone Golf Club, Inc. in favor of SIPI, dated March 4, 1999 and recorded as Instrument No. 1999-12266 in the Office of the Judge of Probate of Shelby County, Alabama, and in Real Volume 9904/6716 in the Office of the Judge of Probate of Jefferson County, Alabama;
3. That certain Assignment and Security Agreement from Greystone Development Company, LLC in favor of SIPI, dated March 4, 1999, and recorded as Instrument No. 1999-12267 in the Office of the Judge of Probate of Shelby County, Alabama;
4. That certain UCC-1 Financing Statement naming Greystone Development Company, LLC and Greystone Golf Club, Inc., as debtors, and SIPI, as secured party, dated March 4, 1999, and recorded in the Office of the Judge of Probate of Shelby County, Alabama, as Instrument No. 1999-12268.

NOW, THEREFORE, in consideration of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SIPI does hereby release from the lien of each of the above Security Documents the following property:

A parcel of land situated in the Southeast quarter of the Southeast quarter of Section 21, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a 1" crimped iron locally accepted to be the Northeast corner of said quarter-quarter section; thence run South along the East line of said quarter-quarter section for a distance of 306.43 feet to the point of beginning; thence continue along last stated course for a distance of 37.29 feet to a point; thence turn an angle

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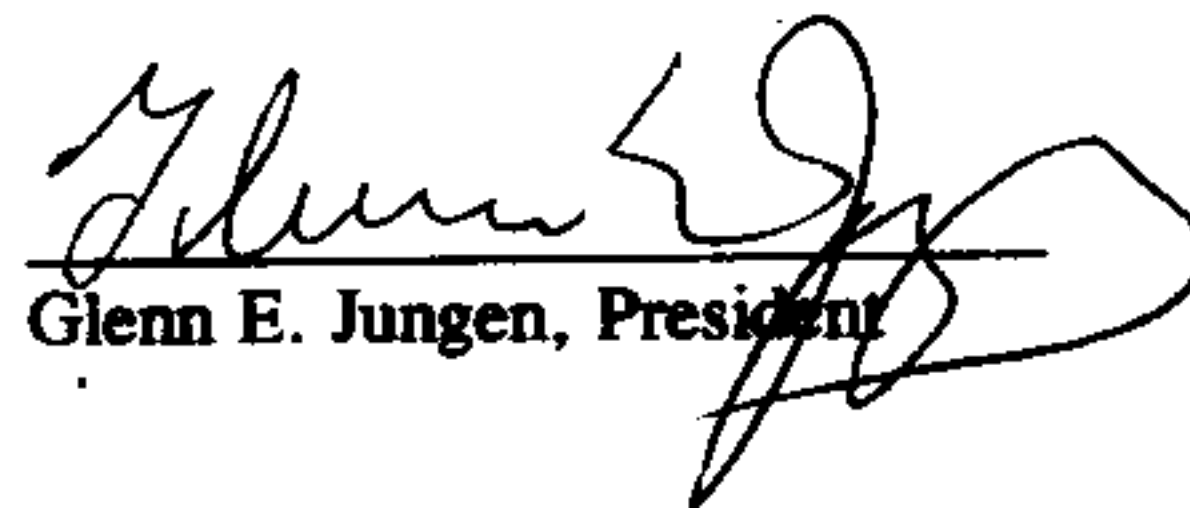
to the left of 110 degrees, 10 minutes, 35 seconds and run in a Northeasterly direction for a distance of 12.86 feet to a point; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 35.00 feet to the point of beginning. Said parcel containing 225 square feet, more or less.

This is a **PARTIAL RELEASE** only, and the lien and effect of each of the Security Documents shall remain in full force and effect as to all property encumbered by the Security Documents other than the Subject Lot and any other property specifically released in writing by SIPI.

IN WITNESS WHEREOF, SIPI has caused this instrument to be properly executed this the 23rd day of November, 1999.

SOUTHERN INDIANA PROPERTIES, INC.

By::


Glenn E. Jungen, President

STATE OF Indiana
COUNTY/CITY OF Vanderburgh

I, the undersigned, a Notary Public in and for the State, in said ~~City~~ County, hereby certify that Glenn E. Jungen, President of Southern Indiana Properties, Inc., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of the instrument, he, as such officer, executed the same voluntarily and with full authority for and as the act of said corporation..

Given under my hand and seal this the 23rd day of November, 1999.

My commission expires: March 2, 2000


NOTARY PUBLIC, Debra A. Somers

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