

STATE OF ALABAMA )

SHELBY COUNTY )

**PARTIAL ASSIGNMENT OF  
DEVELOPER'S RIGHTS**

**THIS PARTIAL ASSIGNMENT OF DEVELOPER'S RIGHTS** is made and entered into as of the 15th day of June, 2000 by and between DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Assignor") and TYROL, INC., an Alabama corporation ("Assignee").

**RECITALS:**

**WHEREAS**, Assignee owns 3.01 acres, more or less, of real property situated in the City of Hoover, Shelby County, Alabama which is legally described in Exhibit A attached hereto and made a part hereof (the "Property"); and

**WHEREAS**, the Property is situated between Lots 42 and 43, according to the Amended Map of The Crest at Greystone, recorded in Map Book 18, pages A, B and C in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"); and

**WHEREAS**, the Property is currently the subject of a Lease Agreement (the "Lease") by and between Assignee and BellSouth Mobility, Inc. for the purpose of operating and maintaining a cellular communications antenna and related facilities on the Property (the "Communications Facilities"); and

**WHEREAS**, in the event the Lease is terminated by either party and BellSouth either removes or abandons its Communications Facilities on the Property, Assignee desires to convert the Property into a residential lot which will be part of the subdivision known as The Crest at Greystone and subject to the terms and provisions of The Crest at Greystone Declaration of Covenants, Conditions and Restrictions dated as of October 2, 1992 and recorded as Instrument # 1992-22103 in said Probate Office, as amended by First Amendment thereto dated as of February 3, 1994 and recorded as Instrument # 1994-03752 in said Probate Office, Second Amendment thereto dated as of January 10, 1995 and recorded as Instrument # 1995-00941 in said Probate Office and Third Amendment thereto dated as of October 25, 1995 and recorded as Instrument # 1995-32703 in said Probate Office (collectively, the "Declaration"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration*; and

**WHEREAS**, pursuant to Section 2.02 of the Declaration, Assignor has the right to add and submit Additional Property to the provisions of the Declaration and, pursuant to Section 11.13 of the Declaration, desires to assign such right to Assignee so that Assignee may add the

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Property as Additional Property to the terms and provisions of the Declaration upon termination of the Lease; and

**WHEREAS**, Assignee desires to accept the foregoing assignment and to assume any obligations of Assignor with respect to adding the Property to the terms and provisions of the Declaration.

**NOW THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee do hereby agree as follows:

1. **Assignment.** Assignor does hereby transfer, assign, sell, convey, set-over and deliver to Assignee the right of Assignor under Section 2.02 of the Declaration to add the Property as Additional Property to the provisions of the Declaration. Assignee shall exercise the right to add the Property as Additional Property to the provisions of the Declaration on or before twenty (20) years from the date hereof; otherwise, the right to add the Property to the provisions of the Declaration shall terminate and this Assignment shall be deemed null and void. In order to add the Property as Additional Property to the provisions of the Declaration, Assignee shall prepare an amendment to the Declaration and execute it in the manner required for the execution of deeds and record such amendment in said Probate Office. Such amendment to the Declaration need not be consented to or approved by Assignor or any Owner, Occupant, or Mortgagee of any Lot or Dwelling subject to the Declaration. Except as otherwise provided above, such amendment shall comply in all material respects with all other terms and provisions of Section 2.02 of the Declaration. In the event the subdivision plat for The Crest at Greystone requires amendment in order to add the Property to the Declaration, Assignor does hereby transfer, assign, sell, convey, set-over and deliver to Assignee the right of Assignor under Section 2.08 of the Declaration to amend the subdivision plat to add the Property thereto. Notwithstanding anything provided herein to the contrary, in no event shall the Property be deemed to be subject to any of the terms and provisions of the Declaration unless and until Assignee, in its sole and absolute discretion, elects to add the Property as Additional Property to the Declaration in accordance with the terms and provisions of this Paragraph 1. The rights assigned by Assignor to Assignee pursuant to this Paragraph 1 may be transferred and assigned by Assignee to any subsequent owner of the Property and all references herein to Assignee shall mean and refer to all subsequent owners of the Property.

2. **Assumption of Obligations.** Assignee does hereby accept the foregoing assignment from Assignor of Assignor's rights under Sections 2.02 and 2.08 of the Declaration with respect to adding the Property to the provisions of the Declaration. Assignee hereby assumes the obligations of Assignor under said Section 2.02 and 2.08 to comply with the terms, provisions and requirements of said Sections. Furthermore, upon submission of the Property to the terms and provisions of the Declaration, Assignee shall assume the rights and obligations of an Owner under the Declaration and agrees to comply with all terms and provisions thereof

3. **Limited Assignment.** Except as expressly assigned hereby, Assignor does not assign any other rights reserved to Assignor under the Declaration.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Partial Assignment to be made and entered into as of the day and year first above written.

**ASSIGNOR:**

**DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP,**  
an Alabama limited partnership

By: Daniel Realty Investment Corporation - Oak Mountain,  
an Alabama corporation,  
Its General Partner

By: *[Signature]*

Its: *[Signature]*

**ASSIGNEE:**

**TYROL, INC.,** an Alabama corporation

By: *[Signature]*

Michael D. Fuller  
Its President

**STATE OF ALABAMA     )**

**SHELBY COUNTY        )**

I, the undersigned, a notary public in and for said County in said State, hereby certify that D K Lloyd, whose name as SE Vice President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, which serves as general partner of Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation in its capacity as general partner.

Given under my hand and official seal, this the 15<sup>th</sup> day of June, 2000.

*[Signature]*  
Notary Public

[SEAL]

My commission expires:

Feb 2, 2003

STATE OF ALABAMA )

JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael D. Fuller, whose name as President of Tyrol, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal, this the 15<sup>th</sup> day of June, 2000.

Mary Bessette Johnson  
Notary Public

[SEAL]

My commission expires:

7/24/2001

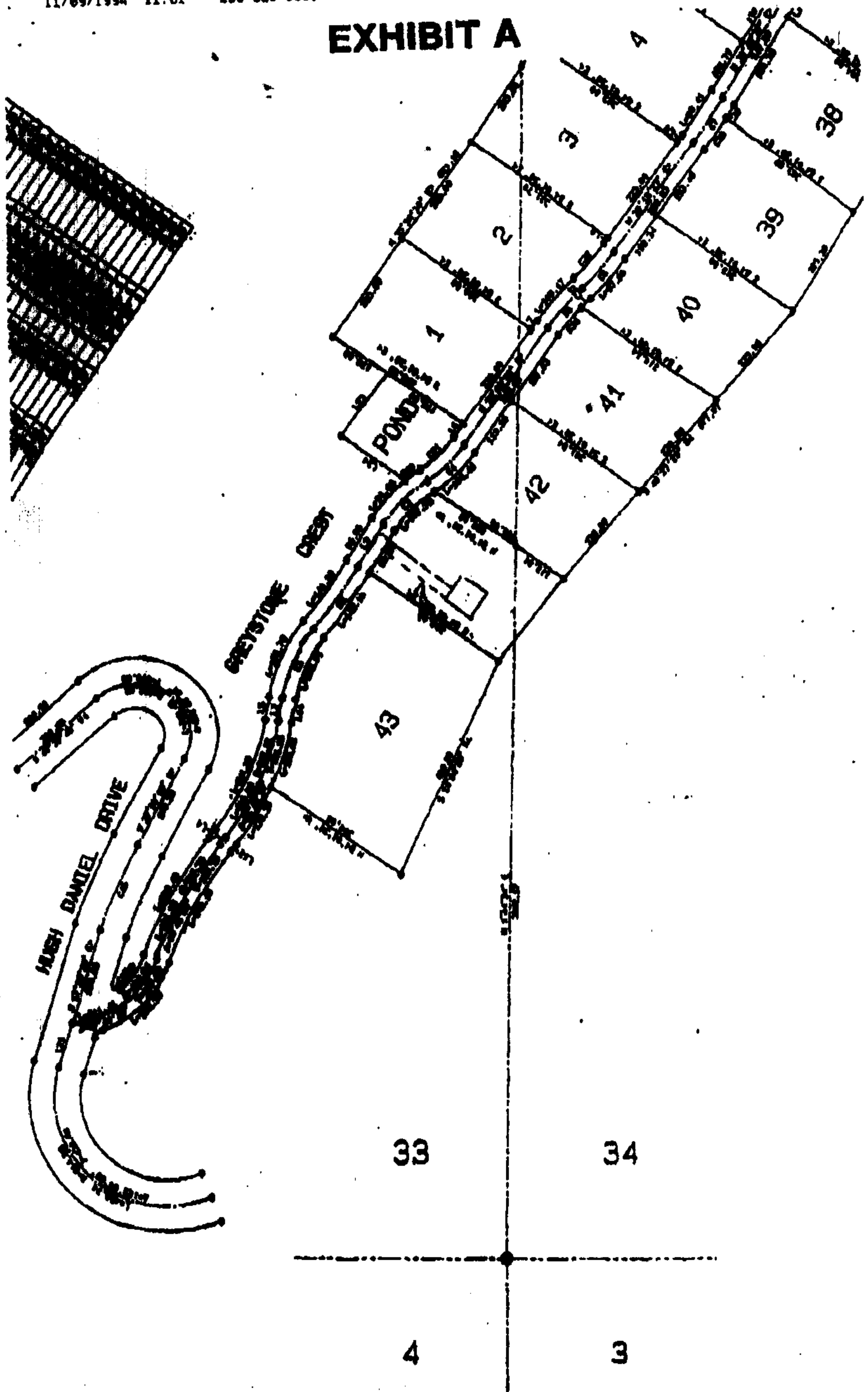
**EXHIBIT A**  
**Legal Description of the Property**

Legal description by J.M. Keel and Associates dated Jun 27, 1994.

A parcel of land situated in parts of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 33, and the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the Southeast corner of Section 33, Township 18 South, Range 1 West, Shelby County, Alabama and run North  $1^{\circ}24'34''$  East along the East line of said Section 33 as shown on the recorded plat of the Amended Map of The Crest at Greystone as recorded in Map Book 18, Page 17 A,B,C,D in the Office of the Judge of Probate, Shelby County, Alabama for a distance of 3312.17 feet to a point of the Southwesterly line of Lot 42 of said Amended Map of The Crest at Greystone, said point being the POINT OF BEGINNING of the parcel herein described; thence  $55^{\circ}26'04''$  left and run North  $54^{\circ}01'30''$  West along the Southwesterly line of said Lot 42, for a distance of 189.83 feet to the most westerly corner of said Lot 42, said point being situated on the Southeasterly right-of-way line of Greystone Crest and said point being situated on a curve to the left, said curve to the left having a radius of 1456.70 feet and a central angle of  $3^{\circ}10'20''$ ; thence  $78^{\circ}16'12''$  left to the chord of said curve to the left and run in a Southwesterly direction along the arc of said curve to the left and said right-of-way line of Greystone Crest for a distance of 80.65 feet to the end of said curve to the left and the beginning of another curve to the left which has a radius of 271.87 feet and a central angle of  $20^{\circ}59'32''$ ; thence in a Southwesterly direction along the arc of said curve to the left and said right-of-way of Greystone Crest for a distance of 99.61 feet to the end of said curve to the left; thence at tangent to said curve to the left and run South  $25^{\circ}07'36''$  West along the Southeasterly right-of-way line of Greystone Crest for a distance of 23.56 feet to the most Northerly corner of Lot 43 of said Amended Map of the Crest at Greystone; thence  $75^{\circ}47'38''$  left and run South  $50^{\circ}40'02''$  East along the Northeasterly line of said Lot 43 a distance of 306.17 feet to the most Easterly corner of said Lot 43; thence  $91^{\circ}10'33''$  left and run North  $38^{\circ}09'25''$  East for a distance of 219.24 feet to the most Southerly corner of Lot 42 of said Amended Map of the Crest at Greystone; thence  $92^{\circ}10'55''$  left and run North  $54^{\circ}01'30''$  West along the Southwesterly line of said Lot 42 for a distance of 112.81 feet to the POINT OF BEGINNING. Contains 131,140 square feet, more or less - 3.01 acres, more or less.

# EXHIBIT A



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