

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

## ASSIGNMENT OF RENTS AND LEASES

**THIS ASSIGNMENT OF RENTS AND LEASES** (this "Assignment"), dated as of the 22<sup>nd</sup> day of November, 2000, is by **KOO, LLC**, an Alabama Limited Liability Company (hereinafter called the "Borrower"), Mortgagor, whose address is 3125 Independence Drive, Suite 116, Birmingham, Alabama 35209, Attn: Carter S. Kennedy, in favor of **FIRST COMMERCIAL BANK**, a State Bank (hereinafter called "Lender"), Mortgagee, whose address is 800 Shades Creek Parkway, Birmingham, Alabama 35209, Attn: Nelson S. Bean.

### I. RECITALS

This Assignment is made as additional security for a loan by Lender to Borrower in the principal amount of Nine Million Eight Hundred Thousand and No/100 Dollars (\$9,800,000.00) (the "Loan"). The Loan is evidenced by a Promissory Note of even date herewith executed and delivered by Borrower to Lender in said amount (as the same may hereafter be extended, renewed, modified or amended, the "Note"). The Loan is secured by the real property more particularly described on Exhibit "A" attached hereto and the improvements located thereat (collectively, the "Property").

### II. GRANTING CLAUSE

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration and to secure the payment of the Note and any and all renewals, extensions, modifications, and replacements thereof, and to assure performance of the agreements contained herein and in the Loan Documents, Borrower hereby assigns to Lender (the fullest extent assignable), Borrower's right, title and interest (if any) in:

(a) Any and all Lease Agreements entered into between the Borrower, as lessor, and various parties, as lessee, (the "Leases"), copies of which will be provided to Lender upon execution, together with any other oral and written leases and other agreements for the use or occupancy made or agreed to by, any person or entity (including, without limitation of the foregoing, Borrower and Lender under the powers granted herein) and any and all amendments, extensions, renewals, modifications and replacements thereof pertaining to allow any part of the Property, whether such leases or other agreements have been heretofore or are hereafter made or agreed to (such leases and other use and occupancy agreements being collectively referred to herein as the "Leases");

(b) The rents, issues and profits and any other payments by any and all lessees under the Leases in addition to rent (collectively the "Rents") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Property;

(c) Any and all moneys, awards or other payments made or payable by any and all lessees under the Leases in lieu of rent, including, but not limited to, any damages (all such moneys, awards or payments, including, but not limited to, damages, are collectively referred to herein as the "Damages") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Property;

(d) All rights, powers, privileges, options and other benefits (collectively the "Rights") of Borrower under the Leases, including without limitation of the foregoing:

(i) the immediate and continuing right to receive and collect all insurance proceeds, condemnation awards, moneys and security deposits or the like pursuant to any of the provisions thereof, whether as rents or otherwise (except sums payable directly to any person other than the lessor thereunder);

(ii) the right to make all waivers and agreements, including waivers of obligations of lessees;

(iii) the right to give all notices, permissions, consents and releases, including consent to the subordination of the interest of a lessee;

(iv) the right to take such action upon the happening of a default under the Leases (including the commencement, conduct and consummation of proceedings at law or in equity) as shall be permitted under any provisions of the Leases or by law;

(v) the right to do any and all other things whatsoever which Borrower is or may become entitled to under the Leases;

(vi) the right to exercise any option required or permitted; and

and Borrower authorizes Lender:

(vii) to manage the Property and let and relet the Property, or any part thereof according to Lender's own discretion;

(viii) to prosecute or defend any suits in connection with the Property in the name of any or all of Lender or Borrower as it may consider desirable;

(ix) to enforce or take any other action in connection with the Leases in the name of any or all of Lender or Borrower;

(x) to make such repairs to the Property as Lender may deem reasonably advisable; and

(xi) to do anything in or about the Property that Lender may deem reasonably advisable or that the Borrower has the right or power to do.

**TO HAVE AND TO HOLD** unto Lender, its successors and assigns, forever, subject to and upon the terms set forth herein.

Although this instrument constitutes a present assignment of the foregoing Leases, Rights, Rents, Guaranties, Damages, interests and privileges, Borrower shall have the right and license to collect and use all rentals due under the Leases, and subject to the covenants and restrictions on Borrower contained in Section III and the other paragraphs of this instrument, to exercise the rights and privileges herein, provided, herein, that such license shall be revoked during the pendency of an Event of Default (as herein defined).

### **III. COVENANTS**

3.1 **No Other Assignment.** Borrower warrants, represents, and covenants that it is the sole owner of the entire lessor's interest in the Leases and has full right to assign the Leases and the rents due or to become due thereunder, that there has been no previous and, without Lender's prior written consent as to form and substance, Borrower will permit no future assignment (as collateral or otherwise) of the Borrower's right, title, and interest in any of the Leases, that the Leases are in full force and effect in accordance with their terms and have not been altered, modified, or amended in any manner whatsoever, except as otherwise disclosed to Lender, that, to the best of Borrower's knowledge, the lessees are not in default under the Leases and the best of Borrower's knowledge as of the date hereof, have no defenses, setoffs, or counterclaim against the lessor under the Leases, that no rent reserved in the Leases has been assigned or anticipated, and that no rent for any period subsequent to the date hereof has been collected for more than one (1) month in advance of the time when the said rent becomes or would become due under the terms of the Leases except for security deposits and except as otherwise disclosed in writing to Lender by Borrower.



3.2 **Management.** At all times until this Assignment is released, or until the assignment granted hereby is exercised by Lender, and at all times thereafter during which Lender is not in actual or constructive possession of the Property, Borrower shall use all reasonable effort to cause the Property to be managed in accordance with sound business practices and cause to be performed all obligations imposed upon the lessor under the Leases and not do or permit to be done anything to impair the security thereof. Borrower shall not, within the exercise of all reasonable effort, permit any of the Rents to be collected in advance, except that monthly rent due and payable under the Leases may be collected for each current month in advance. Except as otherwise permitted in the Loan Agreement (if applicable), Borrower shall not terminate or alter, modify, amend, or change in any material manner any of the terms of any of the Leases or the Guaranties, or give any consent, concession, or waiver under any of the Leases, or exercise any option available to the lessor under the Leases in the event of casualty damage or condemnation affecting the Property, or accept the surrender thereof or consent to any assignment or subletting under any of the Leases, or convey or transfer or suffer or permit a conveyance or transfer of the premises demised by any or all of the Leases or of any interest therein so as to effect directly or indirectly, promptly or remotely, a merger of the estates and rights of, or a termination or elimination of, the obligations of lessees thereunder, without the prior written consent of the Lender, which consent will not be unreasonably withheld or delayed. Borrower shall not make any other assignment of any interest in the Leases or the Rents accruing from such Leases or from the Property, or subordinate any of the Leases or any security deed, mortgage, or other encumbrance, or permit (within the exercise of all reasonable effort), consent, or agree to such subordination without the prior written consent of the Lender, which consent will not be unreasonably withheld. Subject to Borrower's sound business judgment exercised in good faith, Borrower shall cause prompt action, including legal proceedings, for enforcement of any of the Leases and all other remedies available to lessor thereunder to be commenced against any delinquent or defaulting lessee as soon as reasonably necessary to protect such lessor's interest or immediately upon written request from Lender, and in the event Lender reasonably requests that such a specific action be taken, to use all reasonable efforts to cause such action to be taken promptly. Borrower shall, but only at the discretion of Lender, give any consent of lessor under any of the Leases, or exercise any option available to lessor under any of the Leases in the event of casualty or condemnation affecting the Property. Borrower shall execute and deliver, at the reasonable written request of Lender, all such further assurances and assignments as Lender from time to time shall require.

3.3 **Execution of Leases.** During the term of the Loan, Borrower shall not permit any Leases to be made hereafter of all or any portion of the Property except with Lender's prior written consent.

3.4 **Notice of Lessor's Default.** Borrower shall cause notice to be given to Lender of any notice of default by the lessor under any of the Leases, which default is of a nature which would permit such lessee to terminate such lessee's lease, promptly upon the receipt of notice of such default, but in all events in sufficient time to afford to Lender an opportunity to cure any such default prior to the lessee under the subject lease having any right to terminate the lease by reason of such default.

3.5 **Lender to be Creditor of Lessee.** To the extent permitted by law, Lender shall be deemed to be the creditor of each lessee in the Leases with respect of any and all claims for Damages, assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such lessee (without obligation on the part of Lender, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein). Borrower hereby assigns to Lender any and all Damages and any and all money received in connection with such assignment for the benefit of creditors or in any such bankruptcy, reorganization, insolvency, dissolution or receivership proceedings, with Lender to receive such Damages and monies and hold them in escrow for the purposes of applying Damages or any money received by Lender as such creditor in payment of the principal and interest installments secured by or to be paid under the Loan next falling due. To the extent permitted by law, Borrower hereby appoints Lender as its irrevocable attorney-in-fact to appear in any action and/or collect any such money, award or payment.

#### IV. DEFAULTS AND REMEDIES

4.1 **Defaults.** The occurrence of an Event of Default under the Loan Agreement (if applicable) or any of the other Loan Documents shall constitute an Event of Default hereunder.

4.2 **Exercise of This Assignment of Leases and Rents.**

(a) Lender may exercise the assignment hereby granted upon the occurrence and during the continuation of any Event of Default and pursue its rights to collect the Rents or manage the Property, or both, and otherwise exercise its rights as provided in this Assignment without regard to the adequacy of the security and without waiving any other remedy available to Lender and without waiving such Event of Default.

(b) In the event Lender elects to invoke any of its rights hereunder, and thereafter for any reason relinquishes to the Borrower such rights, this Assignment shall in no respect be terminated but instead remain in full force and effect until the indebtedness represented by the Note is paid in full, it being the intent of the parties that Lender, from time to time upon the occurrence of any Event of Default under this Assignment, which such Event of Default is continuing shall have all the rights granted hereby.

4.3 **Nature of Remedies.** No delay or omission on the part of Lender in the exercise of any remedy for an Event of Default shall operate as a waiver thereof. The remedies available to Lender under this Assignment shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law and under the Note and the other Loan Documents. The said remedies shall be cumulative and concurrent, may be pursued separately, successively or together against Borrower or the Property, or either of them, at the sole discretion of Lender and may be exercised as often as occasion therefor shall arise.

4.4 **Application of Rents.** Lender shall have the power to apply the Rents and Damages, in such order as lender may reasonably determine, to the payment of the indebtedness (in the inverse order of maturity) represented by the Note to the payment of the Loan Documents, including without limitation the payment of all advances and reasonable expenses incurred by Lender under the Mortgage and all reasonable expenses for the care and management of the Property, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing real estate and collecting rents, and the reasonable expenses and fees of all attorneys, agents, and servants, which expenses Lender may reasonably deem to be necessary to exercise the powers granted to the Lender hereunder. The receipt by Lender of any Rents pursuant to this Assignment following an Event of Default and the exercise of any remedies provided for in the Note or the other Loan Documents shall not cure such Event of Default or affect or prejudice the exercise of such remedies.

4.5 **Limitation of Lender's Obligations.** Lender's obligations as to any Rents actually collected shall be discharged by application of such Rents for the purposes described in this Assignment. Lender shall not be liable for uncollected rents or for any claim for damages or set-offs arising out of Lender's management of the Property other than for damages arising from Lender's gross negligence or willful misconduct. Lender shall not be liable to any lessee under the Leases for the return of any security deposit made under any lease of any portion of the Property unless Lender shall have received such security deposit from the lessor or such lessee. Lender shall not by reason of this Assignment or the exercise of any right granted herein be obligated to perform any obligation of the lessor or any breach or failure to perform by the lessor with respect to any of the Leases. Nothing contained herein shall be deemed to have the effect of making the Lender a mortgagee in possession of the Property or any part thereof.

4.6 **Reimbursement.** Borrower shall reimburse, indemnify, and hold harmless Lender for and from any and all reasonable expenses, losses, damages, and liabilities which Lender may incur by reason of this Assignment, except for any such caused by Lender's gross negligence or willful misconduct, any of the Leases, or reasonable expenses, losses, damages, and liabilities incurred in exercising any of the rights granted in this Assignment other than for Lender's gross negligence or willful misconduct. Any and all amount



due to Lender under this Section 4.6 shall be immediately due and payable following written notice to Borrower, and shall be added to the principal amount of the Note and secured by this Assignment and the other Loan Documents.

4.7 **Authorization to Lessees.** Each present and future lessee under any of the Leases is hereby authorized and directed to pay the rent payable thereunder to Lender upon written demand from Lender stating that an Event of Default has occurred and is continuing under this Assignment without inquiry as to whether any such Event of Default has occurred or whether Lender is rightfully entitled to such rent.

## **V. MISCELLANEOUS**

5.1 **Modification of Loan Terms.** If the time of payment of all indebtedness secured hereby or any part thereof be extended at any time or times, or if the Loan is renewed, modified, or replaced, or if any security for the Loan is released, Borrower and any other parties now or hereafter liable therefor or interested in the Property shall be held to consent to such extensions, renewals, modifications, replacements, and releases, and their liability and the lien hereof and of the other Loan Documents shall not be released and the rights created hereby and thereby shall continue in full force, the right of recourse against all such parties being reserved by Lender.

5.2 **Successors and Assigns.** This Assignment shall inure to the benefit of and be binding upon the respective successors and assigns of Borrower and Lender and all persons or entities (including owners and lessees) which may hereafter obtain any interest in the Property.

5.3 **Notices.** Whenever notice may appropriately be given under this Assignment, such notice shall be given in accordance with the provisions for notices as set forth in the Mortgage and Security Agreement of even date herewith.

5.4 **Severability.** If any term, restriction or covenant of this Assignment is deemed illegal or unenforceable, all other terms, restrictions and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstances is deemed illegal or unenforceable, the application of such term, restriction, or covenant to any other persons or circumstances shall remain unaffected to the extent permitted by Law.

5.5 **Termination.** The recording of a satisfaction of the Mortgage executed by Borrower to Lender as security for the Loan by Lender shall terminate this Assignment.

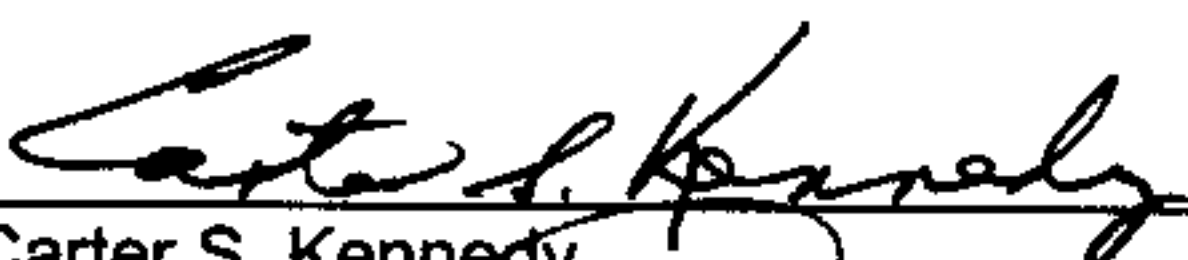
5.6 **Governing Law.** THE VALIDITY, INTERPRETATION, ENFORCEMENT AND EFFECT OF THIS ASSIGNMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ALABAMA. THE LENDER'S PRINCIPAL PLACE OF BUSINESS IS LOCATED IN JEFFERSON COUNTY IN THE STATE OF ALABAMA, AND THE BORROWER AGREES THAT THIS ASSIGNMENT SHALL BE DELIVERED TO AND HELD BY LENDER AT SUCH PRINCIPAL PLACE OF BUSINESS, AND THE HOLDING OF THIS ASSIGNMENT BY LENDER THEREAT SHALL CONSTITUTE SUFFICIENT MINIMUM CONTACTS OF BORROWER WITH JEFFERSON COUNTY AND THE STATE OF ALABAMA FOR THE PURPOSE OF CONFERRING JURISDICTION UPON THE FEDERAL AND STATE COURTS PRESIDING IN SUCH COUNTY AND STATE. BORROWER CONSENTS THAT ANY LEGAL ACTION OR PROCEEDING ARISING HEREUNDER MAY BE BROUGHT IN THE CIRCUIT COURT OF LAW; STATE OF ALABAMA, JEFFERSON COUNTY, ALABAMA OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ALABAMA AND ASSENTS AND SUBMITS TO THE PERSONAL JURISDICTION OF ANY SUCH COURT IN ANY ACTION OR PROCEEDING INVOLVING THIS ASSIGNMENT. NOTHING HEREIN SHALL LIMIT THE JURISDICTION OF ANY OTHER COURT.

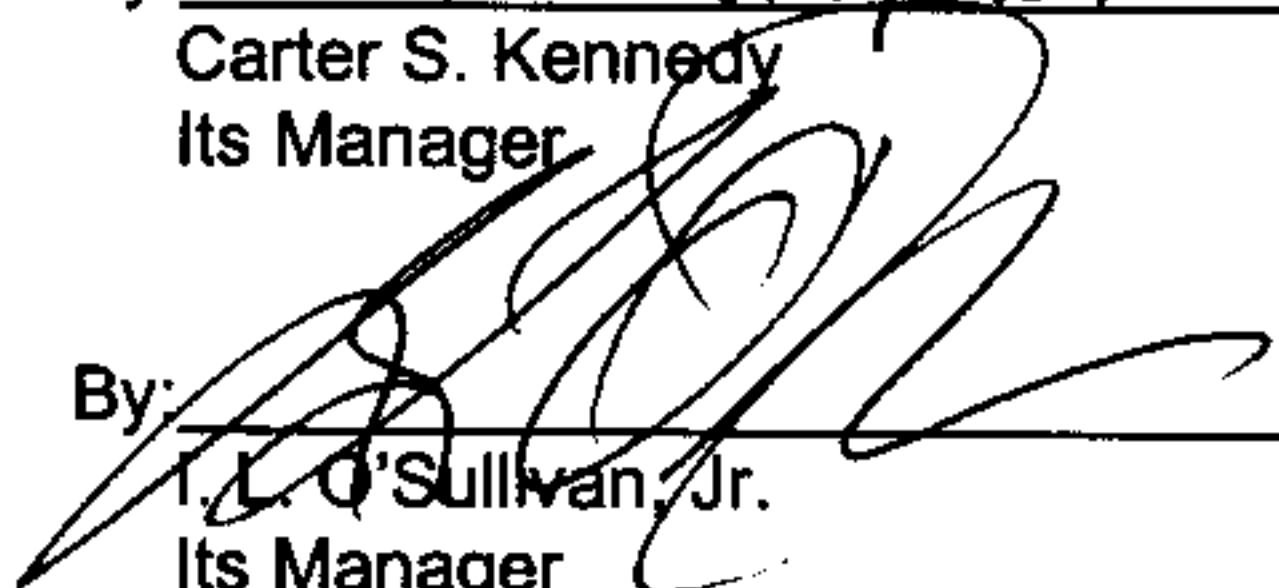
5.7 Waiver of Jury Trial. BORROWER WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF LENDER AND/OR BORROWER WITH RESPECT TO THE LOAN DOCUMENTS OR IN CONNECTION WITH THIS ASSIGNMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS ASSIGNMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. BORROWER AGREES THAT LENDER MAY FILE A COPY OF THIS ASSIGNMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF BORROWER IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT OF LENDER TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN BORROWER AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized officer on the day and year first above written.

**BORROWER:**

KOO, LLC, an Alabama Limited Liability Company

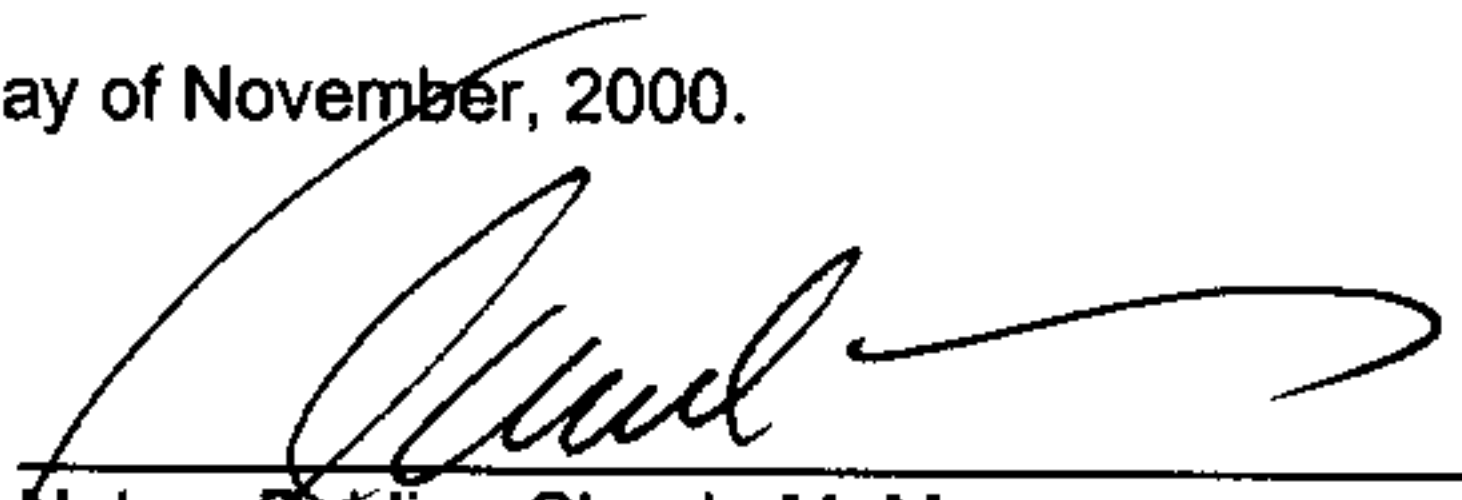
By:  [SEAL]  
Carter S. Kennedy  
Its Manager

By:  [SEAL]  
I. L. O'Sullivan, Jr.  
Its Manager

STATE OF ALABAMA            )  
COUNTY OF JEFFERSON    )

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Carter S. Kennedy and I. L. O'Sullivan, Jr., whose names as Managers of KOO, LLC, an Alabama Limited Liability Company, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they as such Managers and with full authority, executed the same for and as the act of said limited liability company.

Given under my hand and official seal this 22<sup>nd</sup> day of November, 2000.

  
Notary Public - Claude M. Moncus  
My Commission Expires: 12/28/03

[NOTARIAL SEAL]

This Instrument Prepared By:

Claude McCain Moncus, Esq.  
CORLEY, MONCUS & WARD, P.C.  
400 Shades Creek Parkway  
Suite 100  
Birmingham, Alabama 35209  
(205) 879-5959

THE FRANK PEARCE PROPERTY - DEED DESCRIPTION

(Revised Nov. 17, 2000)

(Revised Nov. 21, 2000)

STATE OF ALABAMA

SHELBY COUNTY

The North 1/2 of the SW 1/4 of Section 20, Township 19 South, Range 1 West. Also, approximately one and a half acres of the NW corner of the South half of the SW 1/4 in Section 20, Township 19 South, Range 1 West, with the top of the mountain to be the line in the NW corner, as it existed April 12, 1932.

The SW 1/4 of the NE 1/4, Section 20, Township 19 South, Range 1 West, lying West of new Interstate U.S. Highway 280. LESS AND EXCEPT Old U.S. Highway 280 right of way.

The SE 1/4 of Section 20, Township 19 south, Range 1 West, lying West of Old U.S. Highway 280 right of way. LESS AND EXCEPT that parcel heretofore conveyed to Fred Vogala, as recorded in Deed Book 100 page 198, Probate Office of Shelby County, Alabama, and subsequently conveyed to Ronald Pearce Chessser, as recorded in Real Book 194 page 378 in said Probate Office. ALSO, LESS AND EXCEPT the parcel of Ronald P. Chessser as recorded in Real Book 194 page 382, Probate Office of Shelby County, Alabama, and the parcel of Jerry J. Chessser, as recorded in Real Book 194 page 380, in said Probate Office.

All of the above being situated in Shelby County, Alabama, being more particularly described as follows:

FRANK PEARCE PROPERTY - PARCEL 1 (WEST OF OLD 280)

STATE OF ALABAMA

SHELBY COUNTY

A parcel of land situated in Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

BEGIN at a Paragon Engineering, Inc. iron and cap found at the Southwest corner of the Northwest 1/4 of the Southwest 1/4 of said Section 20; thence run in a Northerly direction along the West line of said Section on a bearing of N 00°16'29" W a distance of 1343.85 feet to a found Paragon Engineering, Inc. rebar and cap at the Northwest corner of said 1/4-1/4 Section; thence turn an angle to the right and run in an Easterly direction along the North line of the Southwest 1/4 of said Section 20 on a bearing of N 89°16'06" E a distance of 2653.78 feet to the Northeast corner of said Southwest 1/4; thence turn an angle to the left and run in a Northerly direction along the West line of the Southwest 1/4 of the Northeast 1/4 of said Section 20 on a bearing of N 00°17'11" W a distance of 1330.88 feet to the Northwest corner of said 1/4-1/4; thence turn an angle to the right and run in an Easterly direction along the North line of said 1/4-1/4 on a bearing of N 89°32'53" E a distance of 679.11 feet to the Westerly right-of-way line of Old Hwy. 280; thence turn an angle to the right and run in a Southeasterly direction along said right-of-way on a bearing of S 41°19'48" E a distance of 164.93 feet to a point, said point being the beginning

EXHIBIT A



of a curve to the right; thence continue along said right-of-way and along the arc of said curve, having a radius of 534.98 feet, a central angle of  $47^{\circ}22'00''$ , an arc length of 442.27 feet with a chord bearing of  $S\ 17^{\circ}38'48''\ E$  to a point; thence continue tangent to last described curve in a Southerly direction along said right-of-way on a bearing of  $S\ 06^{\circ}02'12''\ E$  a distance of 66.50 feet to a point, said point being at the beginning of a curve to the left; thence continue along said right-of-way and along the arc of said curve, said curve having a radius of 399.26 feet, a central angle of  $74^{\circ}01'00''$ , an arc length of 515.78 feet, a chord bearing of  $S\ 30^{\circ}58'18''\ E$  to a point; thence continue tangent to last described curve along said right-of-way in a Southeasterly direction a bearing of  $S\ 67^{\circ}58'48''\ E$  a distance of 102.50 feet to a point, said point being the beginning of a curve to the right; thence continue along the arc of said curve in a Southeasterly direction along said right-of-way, said curve having a radius of 915.10 feet, a central angle of  $5^{\circ}25'06''$ , an arc length of 86.54 feet, and a chord bearing of  $S\ 65^{\circ}16'15''\ E$  to a point on the East line of the Southwest 1/4 of the Northeast 1/4 of said Section; thence turn an angle to the right and run in a Southerly direction along the East line of said Southwest 1/4 of the Northeast 1/4 on a bearing of  $S\ 00^{\circ}17'33''\ E$  a distance of 233.00 feet to the Southeast corner of said 1/4-1/4; thence turn an angle to the left and run in an Easterly direction along the South line of the Southeast 1/4 of the Northeast 1/4 of said Section 20 on a bearing of  $N\ 89^{\circ}16'06''\ E$  a distance of 282.70 feet to a point, said point being on the Westerly right-of-way of said Old Hwy. 280, said point also being on a curve to the right; thence run along said right-of-way and along the arc of said curve, said curve having a radius of 915.10 feet, a central angle of  $8^{\circ}05'34''$ , an arc length of 129.25 feet, and a chord bearing of  $S\ 35^{\circ}30'35''\ E$  to a point; thence continue tangent to the last described curve in a Southeasterly direction along said right-of-way on a bearing of  $S\ 31^{\circ}27'48''\ E$  a distance of 816.70 feet to a point, said point being the beginning of a curve to the right; thence continue along said right-of-way and along the arc of said curve, having a radius of 676.70 feet, a central angle of  $19^{\circ}19'07''$ , an arc length of 228.17 feet, on a chord bearing of  $S\ 21^{\circ}48'15''\ E$  to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of  $S\ 37^{\circ}31'30''\ W$  a distance of 330.04 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of  $S\ 33^{\circ}51'13''\ W$  a distance of 185.20 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of  $S\ 30^{\circ}41'09''\ W$  a distance of 323.03 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of  $S\ 40^{\circ}03'35''\ E$  a distance of 264.00 feet to a point, said point being on the Westerly right-of-way of Old Hwy. 280; thence turn an angle to the right and run in a Southwesterly direction along said right-of-way on a bearing of  $S\ 28^{\circ}22'12''\ W$  a distance of 841.99 feet to a point, said point being on the South line of said Section 20; thence turn an angle to the right and run in a Westerly direction along said South line, on a bearing of  $S\ 88^{\circ}42'32''\ W$  a distance of 1482.94 feet to a point, said point being the Southwest corner of the Southwest 1/4 of the Southeast 1/4 of said Section 20; thence turn an angle to the right and run in a Northerly direction along the West line of said 1/4-1/4 Section on a bearing of  $N\ 00^{\circ}17'11''\ W$  a distance of 1330.88 feet to a point, said point being the Northwest corner of said 1/4-1/4

Section; thence turn an angle to the left and run in a Westerly direction along the South line of the Northeast 1/4 of the Southwest 1/4 and the Northwest 1/4 of the Southwest 1/4 on a bearing of S 88°59'19" W a distance of 2315.85 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 55°20'53" W a distance of 409.91 feet to a point on the West line of said Section 20; thence turn an angle to the right and run in a Northerly direction on a bearing of N 00°16'29" W a distance of 227.09 feet to the POINT OF BEGINNING; containing 225.5234 acres, more or less.

AND

FRANK PEARCE PROPERTY - PARCEL 2 (EAST OF OLD 280)

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the Southwest 1/4 of the Northeast 1/4 of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

Commence at the Northwest corner of said Southwest 1/4 of the Northeast 1/4 of said Section 20; thence run in an Easterly direction on a bearing of N 89°32'53" E a distance of 784.92 feet to the POINT OF BEGINNING of the parcel herein described, said point also being on the Easterly right-of-way of Old Hwy. 280; thence continue along said North line in the same direction as last described course on a bearing of N 89°32'53" E a distance of 191.23 feet to a point, said point being on the Westerly right-of-way of new U.S. Hwy. 280; thence turn an angle to the right and run in a Southeasterly direction along said right-of-way on a bearing of S 31°35'26" E a distance of 674.84 feet to a point, said point being on the East line of the Southwest 1/4 of the Northeast 1/4 of said Section 20; thence turn an angle to the right and run in a Southerly direction along said East line on a bearing of S 00°17'33" E a distance of 424.39 feet to a point, said point being on the Northeasterly right-of-way of Old Hwy. 280, said point also being on a curve to the left; thence turn an angle to the right and run along said right-of-way and along the arc of said curve, having a radius of 995.10 feet, a central angle of 03°01'21", an arc length of 52.49 feet, and a chord bearing of N 66°28'08" W to a point; thence continue tangent to last described curve in a Northwesterly direction and along said right-of-way on a bearing of N 67°58'48" W a distance of 102.50 feet to a point, said point being on a curve to the right; thence continue along said right-of-way and along the arc of said curve, having a radius of 319.26 feet, a central angle of 74°01'00", an arc length of 412.43 feet, and a chord bearing of N 30°58'18" W to a point; thence continue tangent to last described curve and along said right-of-way in a Northeasterly direction on a bearing of N 06°02'12" E a distance of 66.50 feet to a point, said point being the beginning of a curve to the left; thence continue along said right-of-way and along the arc of said curve, having a radius of 614.98 feet, a central angle of 47°22'00", an arc length of 508.41 feet and a chord bearing of N 17°38'48" W; thence continue tangent to last described curve and along said right-of-way in a Northwesterly direction on a bearing of N 41°19'48" W a distance of



95.68 feet to the POINT OF BEGINNING; said parcel containing 5.3433 acres, more or less.

Total Gross Area for Frank Pearce Property is 230.8667 Acres, more or less.

This includes Lots 3,17,18,19,20,21,22,24,25,26,28,29,32,33,34,35,36,37, 38,39,40,41,42,43,44,45,46,53,68,69,71,72,73, and 74 of NARROWS POINT SECTOR as recorded in Map Book 26 at Pages 81 A & B in the Office of the Judge of Probate, Shelby County, Alabama, and all that part of Lots 1,2,40,41, and 42 of THE AMENDED MAP OF NARROWS CREEK as recorded in Map Book 27 at Page 81 in the Office of the Judge of Probate, Shelby County, Alabama which lie within the Frank Pearce Property.

**LESS AND EXCEPT THE FOLLOWING:**

"SPRAYFIELDS" PARCEL (1-B)

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the South 1/2 of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

BEGIN at the Southeast corner of the Northeast 1/4 of the Southwest 1/4 of said Section 20; thence run in a Northerly direction along the East line of said Northeast 1/4 of Southwest 1/4 a distance of 100.01 feet to a point; thence run in a Westerly direction parallel to the South line of said Northeast 1/4 of the Southeast 1/4 on a bearing of S 88°59'19" W a distance of 1709.14 feet to a point; thence turn an angle to the right and run in a Northeasterly direction on a bearing of N 59°40'43" E a distance of 1723.36 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 67°14'58" E a distance of 943.74 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 62°21'16" E a distance of 303.13 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 86°29'43" E a distance of 511.53 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 56°11'26" E a distance of 270.23 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 40°17'32" E a distance of 255.94 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 55°57'48" W a distance of 390.61 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 36°32'04" W a distance of 282.19 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 82°04'23" W a distance of 433.21 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 34°04'52" W a distance of 366.81 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 14°07'32" W a distance of 211.93 feet to a point; thence turn an angle to the right and run in a



Northwesterly direction on a bearing of N 65°33'23" W a distance of 212.58 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 47°13'37" W a distance of 468.26 feet to a point; thence turn an angle to the right and run in a Northerly direction on a bearing of N 00°17'11" W a distance of 587.33 feet to a point; thence turn an angle to the left and run in a Westerly direction on a bearing of N 88°59'19" W a distance of 50.00 feet to a point; thence turn an angle to the left and run in a Southerly direction on a line that is 50.00 feet East of and parallel to the West line of the Southwest 1/4 of Southeast 1/4 of said Section 20 on a bearing of S 00°17'11" E a distance of 1430.65 feet to a point on the South line of said Section 20; thence turn an angle to the right and run in a Westerly direction along said South line on a bearing of S 88°42'32" W a distance of 50.01 feet to a point, being the Southwest corner of said Southwest 1/4 of Southeast 1/4; thence turn an angle to the right and run in a Northerly direction along the West line of said Southwest 1/4 of Southeast 1/4 on a bearing of N 00°17'11" W a distance of 1330.88 feet to the POINT OF BEGINNING; said parcel containing 45.2489 acres, more or less.

AND

"HOLDING POND" PARCEL (1-C)

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the South 1/2 of the Southeast 1/4 of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

Commence at the Southwest corner of the Southwest 1/4 of the Southeast 1/4 of said Section 20; thence run in an Easterly direction along the South line of said Section S88°42'32"E a distance of 1125.24 feet to the POINT OF BEGINNING of the parcel herein described; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 38°29'36" W a distance of 654.01 feet to a point; thence turn an angle to the right and run in a Northeasterly direction on a bearing of N 51°30'24" E a distance of 98.97 feet to a point; thence turn an angle to the right and run in a Northeasterly direction on a bearing of N 68°09'46" E a distance of 301.28 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 19°58'23" E a distance of 300.00 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 63°38'51" E a distance of 300.00 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 15°26'02" E a distance of 182.97 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of S 54°46'57" E a distance of 300.00 feet to a point, said point being on the Westerly right-of-way of Old Hwy. 280; thence turn an angle to the right, and run along said right-of-way in a Southwesterly direction on a bearing of S 28°22'12" W a distance of 541.99 feet to a point, said point being on the South line of said Section 20; thence turn an angle to the right and run in a Westerly direction along said Section line on a bearing of S 88°42'32" W a

distance of 357.70 feet to the POINT OF BEGINNING; said parcel containing 12.6781 acres, more or less.

AND

"F. PEARCE KEPT" PARCEL (1-D)

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the Southeast 1/4 of the Southeast 1/4 of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

Commence at the Southwest corner of the Southwest 1/4 of the Southeast 1/4 of said Section 20; thence run in an Easterly direction along the South line of said Section S88°42'32"W a distance of 1482.94 feet to a point on the Westerly right-of-way of Old Hwy. 280; thence turn an angle to the left and run in a Northeasterly direction along said right-of-way on a bearing of N 28°22'12" E a distance of 541.99 feet to the POINT OF BEGINNING of the parcel herein described; thence continue on the same bearing of the last described course along said right-of-way in a Northeasterly direction a distance of 300.00 feet; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 40°03'35" W a distance of 300.00 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 31°15'15" W a distance of 375.00 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of S 54°46'57" E a distance of 300.00 feet to the POINT OF BEGINNING; said parcel containing 2.2489 acres, more or less.

AND

Lots 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 23, 27, 30, 31, 47, 48, 49, 50, 51, 52, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 70, 75, 76, 77, and 78 and all dedicated public road Rights-of-Way of NARROWS POINT SECTOR - PHASE 1, as recorded in Map Book 26, Page 81A & B, Office of the Judge of Probate, Shelby County, Alabama.

HARRY PEARCE PROPERTY -- DEED DESCRIPTION  
(Revised Nov. 9, 2000)  
(Revised Nov. 17, 2000)

PARCEL 1

STATE OF ALABAMA  
SHELBY COUNTY

The NW 1/4 of Section 20, Township 19 South, Range 1 West, LESS AND EXCEPT a 300 foot by 300 foot parcel heretofore conveyed to Garry W. Pearce and Priscilla W. Pearce as recorded in Deed Book 319 page 901, Probate Office of Shelby County, Alabama.

and

The NW 1/4 of NE 1/4 of Section 20, Township 19 South, Range 1 West, lying West of New Interstate U.S. 280 Highway right of way, LESS AND EXCEPT Old U.S. Highway 280 right of way; being situated in Shelby County, Alabama.

and

A parcel of land described as being all of the South 760 feet of the SE 1/4 of the SW 1/4 lying West of the Florida Short Route Right of Way as it existed on or about October 24, 1938, and also all of the SW 1/4 of the SE 1/4 lying West of such highway right of way, all in Section 17, Township 19 South, Range 1 West, Shelby County, Alabama.

and

Commence at the NE corner of the NE 1/4 of the NW 1/4 of Section 20, Township 19 South, Range 1 West, and run thence South 580 feet; thence turn at a right angle and go 106 feet to a point on the South side of an unpaved road, which is the point of beginning of the parcel herein described; thence South 300 feet; thence West 300 feet; thence North 300 feet, more or less, to a point on the South side of said unpaved road; thence East along the South side of said unpaved road a distance of 300 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

ALSO, an Easement of a uniform width of 20 feet on and along said unpaved road to provide ingress and egress to and from the above described parcel and U.S. Highway 280. Being situated in Shelby County, Alabama.

( This easement is removed, along with the removal of said unpaved road and the replacement of said 300 foot by 300 foot parcel into the overall parcel.)

All being further described in entirety, by metes and bounds, in the following three sub-parcels ("1-A"; "1-B"; and "1-C"):

HARRY PEARCE PROPERTY -- SUB-PARCEL "1-A"

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the SE 1/4 of the SW 1/4 of Section 17, the NW 1/4 and the NW 1/4 of the NE 1/4 of Section 20, all in Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:



Begin at the NW corner of said Section 20; thence run in a Easterly direction along the North line of said section on a bearing of N 89°49'41" E, a distance of 1326.57 feet to a point; thence turn an angle to the left and run North along the West line of the SE 1/4 of the SW 1/4 of said Section 17, on a bearing of N 00°19'23" W, a distance of 774.25 feet to a point; thence turn an angle to the right and run in a Easterly direction on a bearing of N 89°37'31" E, a distance of 661.67 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 31°06'20" E, a distance of 817.60 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 03°29'11" W, a distance of 514.24 feet to a point; thence turn an angle to the left and run in a southeasterly direction, on a bearing of S 09°42'35" E, a distance of 251.14 feet to a point; thence turn an angle to the left and run in an Easterly direction, on a bearing of N 89°56'21" E, a distance of 239.23 feet to a point; thence turn an angle to the right and run in a Southerly direction on a bearing of S 00°17'11" E, a distance of 566.47 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 65°54'11" W, a distance of 141.71 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 85°15'24" W, a distance of 65.94 to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 63°19'44" W, a distance of 77.29 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 13°07'55" W, a distance of 133.95 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 67°48'10" W, a distance of 57.64 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 47°54'54" W, a distance of 60.43 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 28°01'50" W, a distance of 166.51 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 55°29'42" W, a distance of 130.64 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 85°57'41" W, a distance of 223.81 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 80°43'32" W, a distance of 125.14 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 03°30'06" W, a distance of 123.59 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 54°18'49" W, a distance of 118.77 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 35°14'31" W, a distance of 333.52 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of S 39°44'55" E, a distance of 76.28 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of S 85°42'57" E, a distance of 81.18 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 56°36'26" E, a distance of 72.21 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 44°27'49" E, a distance of 171.87 feet to a point; thence turn an angle to the right and run in a Northeasterly direction on a bearing of N 83°54'20" E, a distance of 254.26 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 72°23'08" E, a distance of 116.67 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 85°09'13" E, a distance of 304.81 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 64°04'13" E, a distance of 81.11 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 71°40'42"

E, a distance of 181.73 feet to a point said point being on the East line of the NW 1/4 of said Section 20; thence turn an angle to the right and run in a Southerly direction along said East line on a bearing of S 00°17'11" E, a distance of 1074.15 feet to a point said point being at the Southeast corner of said NW 1/4; thence turn an angle to the right and run in a Westerly direction along South line of said NW 1/4 on a bearing of S 89°16'06" W, a distance of 2653.78 feet to a point; said point being on the West line of said Section 20, thence turn an angle to the right and run in a Northerly direction along said West line on a bearing of N 00°16'29" W, a distance of 2687.70 Feet to the POINT OF BEGINNING; said parcel containing 164.257 acres, more or less.

AND

HARRY PEARCE PROPERTY -- SUB-PARCEL "1-B"

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the SE 1/4 of the SW 1/4 and the SW 1/4 of the SE 1/4 of Section 17, the NW 1/4 and the NW 1/4 of the NE 1/4 of Section 20, all in Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of said Section 20; thence run in a Easterly direction along the North line of said section on a bearing of N 89°49'41" E, a distance of 1326.57 feet to a point; thence turn an angle and run to the North along the West line of the SE 1/4 of the SW 1/4 of said Section 17, on a bearing of N 00°19'23" W, a distance of 774.25 feet to a point; thence turn an angle to the right and run in a Easterly direction on a bearing of N 89°37'31" E, a distance of 661.67 feet to a point; said point being the POINT OF BEGINNING of the parcel herein described; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 31°06'20" E, a distance of 817.60 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 03°29'11" W, a distance of 514.24 feet to a point; thence turn an angle to the left and run in a southeasterly direction, on a bearing of S 09°42'35" E, a distance of 251.14 feet to a point; thence turn an angle to the left and run in an Easterly direction, on a bearing of N 89°56'21" E, a distance of 239.23 feet to a point, thence turn an angle to the right and run in a Southerly direction on a bearing of S 00°17'11" E, a distance of 566.47 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 65°54'11" W, a distance of 141.71 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 85°15'24" W, a distance of 65.94 to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 63°19'44" W, a distance of 77.29 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 13°07'55" W, a distance of 133.95 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 67°48'10" W, a distance of 57.64 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 47°54'54" W, a distance of 60.43 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 28°01'50" W, a distance of 166.51 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 55°29'42" W, a distance of 130.64 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing



of S 85°57'41" W, a distance of 223.81 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 80°43'32" W, a distance of 125.14 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 03°30'06" W, a distance of 123.59 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 54°18'49" W, a distance of 118.77 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 35°14'31" W, a distance of 333.52 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of S 39°44'55" E, a distance of 76.28 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of S 85°42'57" E, a distance of 81.18 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 56°36'26" E, a distance of 72.21 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 44°27'49" E, a distance of 171.87 feet to a point; thence turn an angle to the right and run in a Northeasterly direction on a bearing of N 83°54'20" E, a distance of 254.26 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 72°23'08" E, a distance of 116.67 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 85°09'13" E, a distance of 304.81 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 64°04'13" E, a distance of 81.11 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of N 71°40'42" E, a distance of 181.73 feet to a point said point being on the East line of the NW 1/4 of said Section 20; thence turn an angle to the left and run in a Northerly direction along said East line on a bearing of N 00°17'11" W, a distance of 256.73 feet to a point said point being at the Southwest corner of the NW 1/4 of the NE 1/4 of said Section 20; thence turn an angle to the right and run in an Easterly direction along South line of said 1/4-1/4 on a bearing of N 89°32'53" E, a distance of 676.80 feet to a point; said point being on the Southwest right-of-way of Old Highway 280 line; thence turn an angle to the left and run in a Northerly direction along said right-of-way line on a bearing of N 40°54'11" W, a distance of 292.30 feet to a point; said point being the beginning of a curve to the right; thence continue along said right-of-way and along the arc of said curve, having a radius of 756.86 feet, a central angle of 52°11'31", and a chord bearing of N 14°48'26" W, an arc distance of 689.44 feet to a point; thence turn an angle to the left and continue along said right-of-way in a Northwesterly direction perpendicular from last said curve on a bearing of N 78°42'40" W, a distance of 20.00 feet to a point; thence turn an angle to the right and continue along said right-of-way in a Northeasterly direction on a bearing of N 11°17'20" E, a distance of 84.60 feet to a point, said point being at the intersection of Old Highway 280 right-of-way with New U.S. Highway 280 right-of-way; thence turn an angle to the left and continue along said right-of-way in a Northwesterly direction, on a bearing of N 30°55'48" W, a distance of 357.09 feet to a point; thence turn an angle to the right and continue along said right-of-way, in a Northwesterly direction, on a bearing of N 08°48'29" W, a distance of 271.15 feet to a point; thence turn an angle to the left and continue along said right-of-way, in a Northwesterly direction, on a bearing of N 31°35'26" W, a distance of 135.65 feet to a point, point being the beginning of a curve to the right; thence continue along said right-of-way, along the arc of said curve, having a radius of 3424.04 feet, a central angle of 8°42'39", and a chord bearing of N 27°24'08" W, an arc distance of 520.56 feet to a point; thence turn an angle to the left, and leaving said right-of-way, in a Westerly direction, on a bearing of S 89°37'31" W, a distance of 452.63 feet to the POINT OF BEGINNING; said parcel containing 32.467 acres,



more or less.

AND

HARRY PEARCE PROPERTY -- SUB-PARCEL "1-C"

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the NW 1/4 of NE 1/4 of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

Commence at the NW corner of said Section 20; thence run in a Easterly direction on a bearing of N 89°49'41" E, a distance of 1326.57 feet to a point; thence turn an angle to the left and run in a Northerly direction on a bearing of N 00°19'23" W, a distance of 774.25 feet to a point; thence turn an angle to the right and run in a Easterly direction on a bearing of N 89°37'31" E, a distance of 661.67 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of S 31°06'20" E, a distance of 817.60 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 03°29'11" W, a distance of 514.24 feet to a point; thence turn an angle to the left and run in a southeasterly direction, on a bearing of S 09°42'35" E, a distance of 251.14 feet to a point; thence turn an angle to the left and run in an Easterly direction, on a bearing of N 89°56'21" E, a distance of 239.23 feet to a point; thence turn an angle to the right and run in a Southerly direction on a bearing of S 00°17'11" E, a distance of 644.83 feet to a point, said point being at the SW corner of the NW 1/4 of the NE 1/4 of said Section 20; thence turn an angle to the left and run in a Easterly direction along the South line of said 1/4-1/4 on a bearing of N 89°32'53" E, a distance of 781.93 feet to the POINT OF BEGINNING of the parcel herein described, said point also being on the Northeasterly right-of-way of County Highway #280, (often referred to as Old 280); thence continue in the same direction of the last described course on a bearing of N 89°32'53" E, a distance of 195.13 feet to a point; said point being on the Southwesterly right-of-way of U.S. Highway 280, (often referred to as New 280); thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 31°35'26" W, along said right-of-way, a distance of 313.87 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of N 09°47'21" W, continuing along said right-of-way, a distance of 107.70 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 31°35'26" W, continuing along said right-of-way, a distance of 500.00 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of N 53°22'41" W, continuing along said right-of-way, a distance of 160.72 feet to a point, said point being at the intersection of right-of-ways of New 280 and Old 280; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 11°17'20" W, along the Southeasterly right-of-way of said Old 280, a distance of 49.60 feet to a point, said point being also being the beginning of a curve to the left; thence run along the arc of said curve having a radius of 676.86 feet, a central angle of 52°11'31", and a chord bearing of S 14°48'26" E, an arc distance of 616.56 feet to a point; thence continue tangent to last described course, along said right-of-way on a bearing of S 40°54'11" E, a distance of 360.51 feet to the POINT OF BEGINNING; said parcel containing 4.826 acres more or less.

Total Gross Area for Harry Pearce Property is 201.55 Acres, more or less.

This includes Lots 1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,17,18,19,20,21, 22,23,24,25,26,27,28,29,30,35,36,37,38,39,40,41,42,43,44,45,46,49,50,51,52, 53,54,55,56,57,58,59,60,61,62,63,64,65,66,67,68,69,70,71,72,73,74,75,76,77, 78,79,80,81,82 of THE AMENDED MAP OF NARROWS REACH as recorded in Map Book 27 at Pages 11 A & B in The Office of the Judge of Probate, Shelby County, Alabama and all of that part of Lots 1,2,3,4,5,6,9,10,11,12,13,14,15,16,17, 18,19,20,21,22,23,24,25,26,27,28,30,31,32,33,34,35,36,37,38,39,40, and 41 of THE AMENDED MAP OF NARROWS CREEK as recorded in Map Book 27 at Page 81 in the Office of the Judge of Probate, Shelby County, Alabama that lie within the Harry Pearce Property.

LESS AND EXCEPT THE FOLLOWING:

"MEDICAL CARE FACILITY" PARCEL

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the SE 1/4 of the SW 1/4 of Section 17, and the NE 1/4 of the NW 1/4 of Section 20, all in Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of said Section 20; thence run in an Easterly direction along the North line of said section on a bearing of N 89°49'41"E a distance of 1326.57 feet to the POINT OF BEGINNING; thence turn an angle and run to the North along the West line of the SE 1/4 of the SW 1/4 of said Section 17, on a bearing of N 00°19'23" W, a distance of 774.25 feet to a point; thence turn an angle to the right and run in a Easterly direction on a bearing of N 89°37'31" E, a distance of 1114.30 feet to a point; said point being on the Westerly Right-of-Way of U. S. Hwy 280 and being on a curve to the left; thence turn an angle to the right and run in a Southeasterly direction, along said right-of-way and along the arc of said curve, having a radius of 3424.04 feet, a central angle of 02°08'26" and a chord bearing of S 24°07'02" E, an arc distance of 127.93 feet to a point, thence turn an angle to the right and, leaving said right-of-way, run in a Southwesterly direction, on a bearing of S 75°03'29" W a distance of 388.88 feet to a point; thence turn an angle to the left and run in a Southeasterly direction, on a bearing of S 31°06'16" E a distance of 145.01 feet to a point; thence turn an angle to the right and run in a Southwesterly direction, on a bearing of S 56°14'08" W a distance of 601.06 feet to a point; thence turn an angle to the left and run in a Southwesterly direction, on a bearing of S 23°37'55" W a distance of 145.76 feet to a point, said point being on a curve to the right; thence turn an angle to the right and run in a Southwesterly direction along the arc of said curve, having a radius of 570.00 feet, a central angle of 19°05'26", and a chord bearing of S 75°41'44" W, an arc distance of 189.92 feet to a point; thence run tangent to last described curve, in a Southwesterly direction on a bearing of S 85°14'26" W a distance of 105.33 feet to a point, said point being the beginning of a curve to the left; thence run in a Southwesterly direction, along the arc of said curve, having a radius of 500.00 feet, a central angle of 01°41'00", and a chord bearing of S 84°23'57" W, an arc distance of 14.69 feet to a point; thence turn an angle to the right and run in a Northerly direction, on a bearing of N 00°16'50" W a distance of 84.13 feet to the point of beginning. Said parcel contains 13.55 acres, more or less.



AND

NATURE WALK PARCEL

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the North half of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

Commence at the centerline of the intersection of NARROWS DRIVE and NARROWS WAY, according to the record map of THE NARROWS COMMERCIAL SUBDIVISION - SECTOR 1, as recorded in Map Book 27, at Page 8 in the office of the Judge of Probate of Shelby County, Alabama; thence run in a Southwesterly direction, along the centerline of said NARROWS DRIVE, on a bearing of  $S59^{\circ}09'45''W$ , a distance of 225.37 feet to a point; thence turn a deflection angle to the left and run in a Southeasterly direction on a bearing of  $S30^{\circ}50'15''E$ , a distance of 30.00 feet to a point on the Southeasterly right-of-way of said NARROWS DRIVE, said point being the POINT OF BEGINNING of the parcel herein described; thence turn an angle to the left, and run in a Northeasterly direction, along said right-of-way, on a bearing of  $N59^{\circ}09'45''E$ , a distance of 175.37 feet to a point, said point being the beginning of a curve to the right; thence run along the arc of said curve, having a central angle of  $90^{\circ}00'00''$  and a radius of 25.00 feet, continuing along right-of-way, in a Northeasterly, to Easterly, to Southeasterly direction, a distance of 39.27 feet to a point; thence continue tangent to last described course, along the right-of-way of NARROWS WAY, on a bearing of  $S30^{\circ}50'15''E$ , a distance of 112.37 feet to a point, said point being the beginning of a curve to the right; thence continue along said curve, having a central angle of  $18^{\circ}18'54''$  and a radius of 433.53 feet, continuing along said right-of-way, an arc distance of 138.59 feet to a point; thence continue tangent to last described course, along said right-of-way, in a Southeasterly direction on a bearing of  $S12^{\circ}31'21''E$ , a distance of 414.35 feet to a point; thence turn an angle to the right, and leaving said right-of-way, run in a Westerly direction on a bearing of  $S89^{\circ}02'36''W$ , a distance of 90.89 feet to a point; thence turn an angle to the left and run in a Southerly direction, on a bearing of  $S00^{\circ}17'28''E$ , a distance of 54.02 feet to a point, thence turn an angle to the right and run in a Westerly direction on a bearing of  $S88^{\circ}28'38''W$ , a distance of 635.24 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of  $S71^{\circ}35'05''W$ , a distance of 356.58 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of  $N08^{\circ}12'16''W$ , a distance of 313.13 feet to a point, said point being on the proposed right-of-way of the extension of NARROWS DRIVE, thence turn an angle to the right and run in a Northeasterly direction on a bearing of  $N81^{\circ}47'44''E$ , a distance of 254.51 feet to a point, said point being the beginning of a curve to the left; thence run along the arc of said curve, having a central angle of  $39^{\circ}11'08''$  and a radius of 280.00 feet, in a Northeasterly direction, an arc distance of 191.49 feet to a point; thence continue tangent to last described course, in a Northeasterly direction on a bearing of  $N42^{\circ}36'36''E$ , a distance of 265.83 feet to a point, said point being the beginning of a curve to the right; thence run along the arc of said curve, having a central angle of  $16^{\circ}33'09''$  and a radius of 570.00 feet, in a Northeasterly direction, an arc distance of 164.66 feet to the POINT OF BEGINNING, said parcel containing 10.72 Acres, more or less.

AND



Lots 7,8, and 29 and all dedicated public road Rights-of-Way of NARROWS CREEK SECTOR, as recorded in Map Book 27, Page 34, Office of the Judge of Probate, Shelby County, Alabama,

AND

Lots 31, 32, 33, 34, 47, 48, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92 and all dedicated road Rights-of-Way of THE AMENDED MAP OF NARROWS REACH SECTOR, as recorded in Map Book 27, Page 11 A & B, Office of the Judge of Probate, Shelby County, Alabama,

AND

Lots 1, 3, 4, and 5 and all dedicated public road Rights-of-Way of THE NARROWS COMMERCIAL SUBDIVISION - SECTOR 1 as recorded in Map Book 27, Page 8, Office of the Judge of Probate, Shelby County, Alabama,

AND

Lot 2 and all dedicated public road Rights-of-Way of THE NARROWS COMMERCIAL SUBDIVISION - SECTOR 2 as recorded in Map Book 27, Page 73, in the Office of the Judge of Probate, Shelby County, Alabama.

Inst # 2000-40520

11/22/2000-40520  
04:04 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
021 HMB 74.00