

## AGREEMENT

The Partners of Weatherly Partners, L.L.C. (Patrick A. Thornton, Thomas J. Thornton and Robert C. Sinclair) Developers of Lands referred to and known as Weatherly and Weatherly Highlands do hereby agree that Robert C. Sinclair (a Partner) will be the project manager for the development of Weatherly Highlands. He will direct the day to day field operations of the development including the hiring of contractors needed to complete and perform the business of the development. He will approve all invoices for work in progress or completed and review those with the other members for final approval and payment. Each member will now be responsible to review all requests for payment and all members will sign all checks that are issued out of the Weatherly Partners L.L.C. account from this day forward until such time as the L.L.C. does not exist. All members agree that no direct transfers of money will go out of the account and all payments to Weatherly Partners L.L.C. will go into the account and then be paid back out for best record keeping purposes. For Robert C. Sinclair's duties as project manager he will be paid a draw in the amount of \$10,000.00 per month, on the first day of each month. This will stay in effect until such time as all lots in Sector 26 (The Ledges) Phase I, II & III, Sector 27 (Club Drive) and Sector 28 (The Cove) Phase I & II have been sold and closed. This monthly payment will be in arrears as in the past. At the time of completion of these sectors or at any time decided upon by all members, profits will be divided among the members according to the Weatherly Partners L.L.C. Partnership Operating Agreement dated October 19, 1999. Fifty percent (50%) of the amount drawn by Robert C. Sinclair from Weatherly Partners L.L.C., beginning August 1, 2000 until such time as the above mentioned sectors are completed and profits are distributed will be deducted from Robert C. Sinclair's portion of the profits. No portion of what he has drawn from October 19, 1999 until August 1, 2000 will be deducted from his portion of the profits.

Robert C. Sinclair desires to receive a deed to Lot 2604 (The Ledges) of Weatherly Highlands subject to the mortgage held by Compass Bank. The release consideration agreed to by the members of Weatherly Partners, L.L.C. is \$40,000.00 and if Compass Bank releases it without consideration then \$40,000.00 will be deducted from Robert C. Sinclair's 1/3 portion of the profits when that disbursement occurs.

Patrick A. Thornton, as owner as of this date of 1/2 of approximately 1700+- acres in the Weatherly Development beyond Sector 28 (The Cove) as shown on attachment "A", agree that in the event all or any part or portion of this land is sold to anyone at anytime, Robert C. Sinclair will be paid 5% of the gross sales amount. (For the greater of fair market value of the property or consideration greater). This will be for any sale at any time and will be payable at the time any such closing or closings occur. This agreement for the land sale will remain in effect until all 1700+ acres have been sold and closed.

Initial:

PT  
RS      RS

10/16/2001-44895  
03:12 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 CH 20.00

11/15/2001-49511  
09:52 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
009 CH 35.00

Inst # 2001-44895

Inst # 2001-49511

Weatherly Partners L.L.C. has agreed that Steven Davis will be retained as the accountant for Weatherly Partners, L.L.C. and Jim Pino will be retained as the attorney for Weatherly Partners, L.L.C.

Patrick A. Thornton

Patrick A. Thornton

Thomas J. Thornton

Thomas J. Thornton

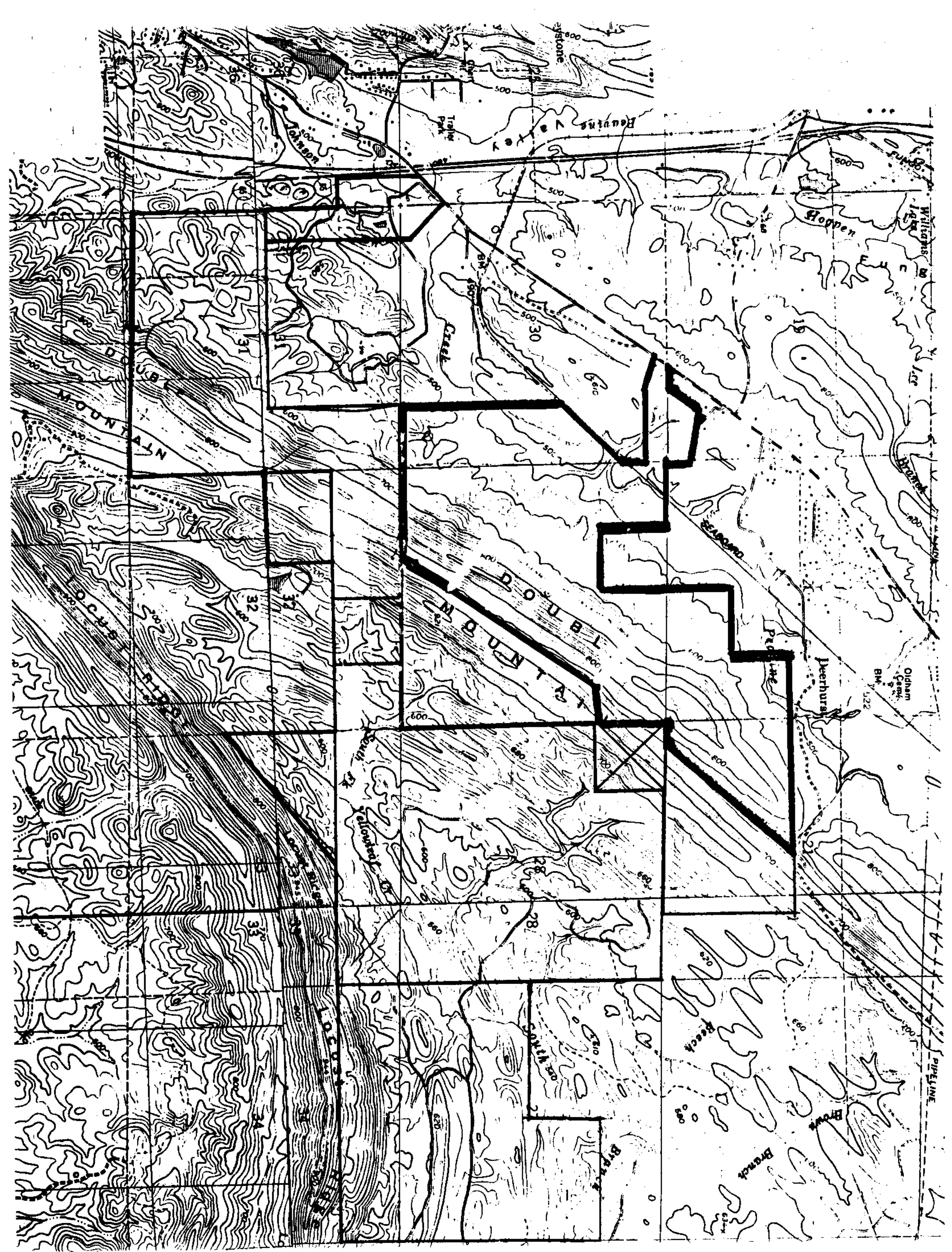
Robert C. Sinclair

Robert C. Sinclair 8/11/2000

Maive & Wilson dated 8/11/2000

NOTARY PUBLIC STATE OF ALABAMA AT LUREN  
MY COMMISSION EXPIRES July 8, 2001.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS









### LEGAL DESCRIPTION

The metes and bounds legal descriptions of the total subject site are noted more completely within the Exhibit section of this report.

1)	Purchase of acreage from Kimberly Clark:	560.00 acres
2)	Purchase of acreage from Kimberly Clark:	800.00 acres
3)	Purchase of acreage from Kimberly Clark:	530.00 acres
4)	Purchase from Martin:	100.00 acres
5)	Purchase from Bettini:	79.170 acres
6)	Purchase from Durall Dobbins (2 Tracts):	11.295 acres
7)	Purchase from Carolyn Dobbins Harvill:	30.270 acres
8)	Purchase from Kirk N. Dobbins Trust:	30.550 acres
9)	Chambers Purchase:	317.000 acres
10)	Armstrong Purchase:	<u>40.000 acres</u>
<u>Total Purchased</u>		<u>2,498,285 acres</u>

### LESS ACREAGE SOLD OR EXCEPTED:

1)	Sale to Durall Dobbins (1 Tract)	11.295 acres
2)	Transfer of Title ( Weatherly Windsor Sector 11)	64.093 acres
3)	Proposed Shelby County School Site:	41.58 acres
4)	Golf Course Site (City of Pelham Owner)	241.57 acres
5)	Sold Weatherly Sector 15:	12,370 acres
6)	Sold Weatherly Sector 16:	8.210 acres
7)	Sold Weatherly Sector 17:	9.270 acres
8)	Sold Weatherly Sector 21:	6.200 acres
9)	Swim and Tennis Club	4.01 acres
10)	Less Weatherly Sector 24:	29.100 acres
11)	Less Weatherly Sector 25:	14.070 acres
12)	Less Weatherly Sector 13:	73.025 acres
13)	Less Weatherly Sector 23:	15.370 acres
14)	Less Weatherly Sector 22:	17.300 acres
15)	Less Weatherly Sector 19:	9.5405 acres
16)	Less Commercial Sector:	4.3300 acres
17)	Less Weatherly Sector 18:	16.7400 acres
18)	Less Pt. Glen Abbey 3 <sup>rd</sup> Phase & Pt. Club Drive Lots: (Sale 6)	6.000 acres
19)	Less Pt. Glen Abbey & Club Drive Lots (Sale 8)	30.5500 acres
20)	The 30.270 acres was part. reduced by Sector 19 (9.5404 acres) and Comm. Lots (4.3300) acres.	
	Net in Glen Abbey: 30.270 - 13.8705 = 16.3995 acres	16.3995 acres
21)	Less Weatherly Waste Water Treatment Plant:	34.0300 acres
22)	Water Tank Site (City of Pelham)	<u>2.3400 acres</u>
		667.393 acres
		2498.285 acres
		<u>-667.393 acres</u>
		1830.892 acres

22) Less Weatherly Highlands Sectors 26, 27, 28

Inst # ~~146180-44895~~  
1684.762 acres

10/16/2001-44895  
03:12 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 CH 20.00

## **EXHIBIT "A"**

### **PARCEL I**

All of Section 28, Township 20 South, Range 2 West, and  
The North one-fourth of Section 33, Township 20 South, Range 2 West, and  
The North one-half of the Northwest Quarter and the Northeast Quarter of the Northeast Quarter  
of Section 32, Township 20 South, Range 2 West and  
The South one-half of Section 31, Township 20 South, Range 2 West, and  
The East one-half of the Northeast Quarter of Section 31, Township 20 South, Range 2 West.

Less and except that portion known as Survey of Weatherly-Windsor Sector 11, recorded in Map Book 18, Page 80; Weatherly Sector 13 recorded in Map Book 22 Page 003; Weatherly Sector 15 recorded in Map Book 19 Page 122, and recorded in Map Book 20 Page 8; Weatherly Sector 16 recorded in Map Book 19 Page 151; Weatherly Sector 17 recorded in Map Book 20 Page 86, and recorded in Map Book 21, Page 110; Weatherly Sector 18 recorded in Map Book 21 Page 148; Weatherly Sector 21 recorded in Map Book 20 Page 7; Weatherly Sector 22 recorded in Map Book 21 Page 59; Weatherly Sector 23 recorded in Map Book 21 Page 16; Weatherly Sector 24 recorded in Map Book 20 Page 144, and Weatherly Sector 25 recorded in Map Book 21 Page 001, all recorded in the Office of the Judge of Probate, Shelby County, Alabama;

Also less and except the Weatherly Swim and Tennis Club described as follows:

Part of the Southwest 1/4 of Section 31, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the most Southerly corner of Lot 116, Weatherly Brentwood Sector 15-Phase II, as recorded in the Office of the Judge of Probate, Shelby County, Alabama in Map Book 20, page 08, run in a Northeasterly direction along the Southeast line of Lot 116 and its Northeasterly extension thereof for a distance of 388.56 feet to an existing iron pin being on the curved Southwest right-of-way line of Weatherly Club Drive said Southwesterly right-of-way line of Weatherly Club Drive being concave in a Southwest direction and having a central angle of 26 degrees 55' 54" and radius of 1050.0 feet; thence turn an angle to the right (98 degrees 30' 30" to the chord of said curve) and run in a Southeasterly direction along the arc of said curve and Southwesterly right-of-way line for a distance 493.55 feet to an existing iron rebar being at a point of intersection with the Northwest right-of-way line of Wembley Way; thence turn an angle to the right (112 degrees 27' 23" from last mentioned chord line) and run in a Southwesterly direction along the Northwest right-of-way line of said Wembley Way for a distance of 184.92 feet to an existing iron pin being the point of beginning of a curve, said curve being concave in a Southeasterly direction and having a central angle of 36 degrees 39' 09" and a radius of 349.28 feet; thence turn an angle to the left and run in a Southwesterly direction along the Northwest right-of-way line Wembley Way for a distance of 223.44 feet to the point of ending of said curve; thence continue in a Southwesterly direction along the Northwest right-of-way line of said Wembley Way and along the line tangent to the end of said curve for a distance of 37.71 feet to an



existing iron pin; thence turn an angle to the right of 90 degrees 00' 39" and run in a Northwesterly direction for a distance of 50.0 feet to an existing iron pin; thence turn an angle to the right of 19 degrees 55' 37" and run in a Northerly direction for a distance of 249.99 feet to an existing iron pin; thence turn an angle to the right of 17 degrees 48' 27" and run in a Northerly direction for a distance of 61.50 feet to an existing iron pin, said iron pin being a corner on Lot 115 of said Weatherly Brentwood Sector 15-Phase II, thence turn an angle to the right of 57 degrees 56' 33" and run in a Northeasterly direction along the Southeast line of said Lot 115 for a distance of 5.0 feet, more or less, to the point of beginning, containing 4.01 acres, more or less;

Also less and except Shelby County School Site more particularly described as follows:

Part of the SE 1/4 of Section 31, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an existing 2" capped pipe being the locally accepted southeast corner of said Section 31, run in a westerly direction along the south line of said Section for a distance of 1328.70 feet to an existing 2" capped pipe; thence turn an angle to the left of 0 degrees 15 minutes 08 seconds and run in a westerly direction along the south line of said section for a distance of 911.50 feet; thence turn an angle to the right of 90 degrees and run in a northerly direction for a distance of 48.92 feet; thence turn an angle to the right of 77 degrees 45 minutes 38 seconds and run in a northeasterly direction for a distance of 147.54 feet to a point of curve, said curve being concave in a southerly direction and having a central angle of 14 degrees 13 minutes 31 seconds and a radius of 571.06 feet; thence turn an angle to the right and run in a northeasterly and easterly direction along the arc of said curve for a distance of 141.78 feet to the point of ending of said curve; thence run in an easterly direction along a line tangent to the end of said curve for a distance of 20.11 feet to the point of beginning of a new curve, said newest curve being concave in a northwesterly direction and having a central angle of 34 degrees 25 minutes 37 seconds and a radius of 272.08 feet; thence turn an angle to the left and run in a northeasterly direction along the arc of said curve for a distance of 163.49 feet to the point of ending of said curve; thence run in a northeasterly direction along a line tangent to the end of said curve for a distance of 191.62 feet to the point of beginning of a third curve, said third curve being concave in a northwesterly direction and having a central angle of 13 degrees 15 minutes 37 seconds and a radius of 442.61 feet; thence turn an angle to the left and run in a northeasterly direction along the arc of said curve for a distance of 102.43 feet to the point of ending of said curve; thence run in a northeasterly direction along a line tangent to the end of said curve for a distance of 248.82 feet to the point of beginning of a new curve, said newest curve being concave in a southeasterly direction and having a central angle of 24 degrees 59 minutes 01 seconds and a radius of 366.22 feet; thence turn an angle to the right and run in a northeasterly direction along the arc of said curve for a distance of 159.69 feet to the point of ending of said curve; thence run in a northeasterly direction along a line tangent to the end of said curve for a distance of 12.07 feet to the point of beginning of a new curve, said latest curve being concave in a northwesterly direction and having a central angle of 31 degrees 51 minutes 26 seconds and a radius of 345.35 feet; thence turn an angle to the left and run in a northeasterly direction along the arc of said curve for a distance of 192.02 feet to the point of ending of said curve; thence run in a northeasterly direction along a line tangent to the

end of said curve for a distance of 1302.67 feet to the point of beginning of another curve, said curve being concave in a northwesterly direction and having a central angle of 37 degrees 06 minutes 32 seconds and a radius of 481.06 feet; thence turn an angle to the left and run in a northeasterly and northerly direction along the arc of said curve for a distance of 311.57 feet to the point of ending of said curve; thence run in a northerly direction along a line tangent to the end of said curve for a distance of 490.39 feet; thence turn an angle to the right of 90 degrees and run in an easterly direction for a distance of 99.28 feet, more or less, to a point on the east line of said Section 31; thence turn an angle to the right of 88 degrees 00 minutes 04 seconds and run in a southerly direction along the east line of said section for a distance of 1179.45 feet to an existing 3-1/2" capped iron pipe being the locally accepted northeast corner of the SE 1/4 of the SE 1/4 of said Section 31; thence turn an angle to the left of 0 degrees 06 minutes 58 seconds and run in a southerly direction along the east line of said SE 1/4 of SE 1/4 of said Section 31 for a distance of 1325.51 feet, more or less, to the point of beginning. Containing 41.58 acres, more or less.

Also less and except the Weatherly Sewer Treatment Plant described as follows:

A Part of Section 31 and Section 32, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an existing 3" open top pipe being the locally accepted southeast corner of the SW 1/4 of the NW 1/4 of Section 32, Township 20 South, Range 2 West, Shelby County, Alabama, run in a westerly direction along the south line of said SW 1/4 of NW 1/4 for a distance of 1336.58 feet to an existing open top iron pipe being the locally accepted southwest corner of the SW 1/4 of the NW 1/4 of said Section 32; thence turn an angle to the left of 91 degrees 47 minutes 05 seconds and run in a southerly direction for a distance of 140.25 feet to an existing iron rebar; thence turn an angle to the right of 91 degrees 59 minutes 56 seconds and run in a westerly direction for a distance of 99.28 feet to a point on a curve, said curve being concave in a southeasterly direction and having a central angle of 49 degrees 38 minutes 38 seconds and a radius of 553.77 feet; thence turn an angle to the right (90 degrees to tangent) and run in a northerly and northeasterly direction along the arc of said curve for a distance of 553.77 feet to a point of compound curve, said newest curve being concave in a southeasterly direction and having a central angle of 20 degrees 13 minutes 34 seconds and a radius of 604.44 feet; thence turn an angle to the right and run in a northeasterly direction along the arc of said curve for a distance of 213.37 feet to the point of ending of said curve; thence run in a northeasterly direction along a line tangent to the end of said curve for a distance of 827.97 feet to the point of beginning of a new curve, said latest curve being concave in a northwesterly direction and having a central angle of 19 degrees 32 minutes 42 seconds and a radius of 1440.28 feet; thence turn an angle to the left and run in a northeasterly direction along the arc of said curve for a distance of 491.31 feet to the point of ending of said curve; thence run in a northeasterly direction along a line tangent to the end of said curve for a distance of 508.82 feet to the point of beginning of another curve, said latest curve being concave in a southeasterly direction and having a central angle of 13 degrees 5 minutes 40 seconds and a radius of 220.0 feet; thence turn an angle to the right and run in a northeasterly direction along the arc of said curve for a distance of 50.28 feet; thence turn an angle to the right (121 degrees 08 minutes 58 seconds from the chord of last mentioned curve) and run in a



southerly direction for a distance of 1329.97 feet to an existing 3" open top iron pipe; thence turn an angle to the right of 91 degrees 55 minutes 43 seconds and run in a westerly direction along the south line of the SE 1/4 of the NW 1/4 of said Section 32 for a distance of 658.48 feet, more or less, to the point of beginning. Containing 34.03 acres, more or less.

All of said parcels are situated in Shelby County, Alabama.

Also less and except Parcels I, II and III conveyed to the City of Pelham, Alabama in that certain deed recorded in Instrument #1999-47823 in the Office of the Judge of Probate of Shelby County, Alabama.

Also less and except that certain Parcel conveyed to Weatherly Partners, L.L.C. in that certain deed recorded in Instrument #1999-46871 in the Office of the Judge of Probate of Shelby County, Alabama.

Inclusive of Weatherly Highlands, Club Drive, Sector 27 as recorded in Map Book 27, Page 98 in the Office of the Judge of Probate of Shelby County, Alabama.

Inclusive of Weatherly Highlands, The Cove, Sector 28 - Phase I as recorded in Map Book 27, Page 99 in the Office of the Judge of Probate of Shelby County, Alabama.

#### PARCEL 2

The Northwest Quarter of the Northeast Quarter of Section 32, Township 20 South, Range 2 West, and

The Southwest 1/4 of the Northwest 1/4 and the West one-half of the Southeast 1/4 of the Northwest 1/4, all in Section 32, Township 20 South, Range 2 West, all of said parcels are situated in Shelby County, Alabama, containing 60 acres more or less.

#### PARCEL 3

A parcel of land situated in Section 33, Township 20 South, Range 2 West, and being more particularly described as follows:

Begin at the NW corner of the SW1/4 of NW1/4 of Section 33, Township 20 South, Range 2 West; thence S 87 degrees 34' 13" East a distance of 3000.00'; thence S 54 degrees 23' 13" West a distance of 3730.91'; thence N 0 degrees 53' 51" East a distance of 983.26'; thence N 0 degrees 53' 17" East a distance of 1316.74' to the point of beginning, containing 79 acres more or less.

#### PARCEL 4

The Southwest Quarter; the South One-Half of the Northeast Quarter; and the Southeast Quarter, all in Section 27, Township 20 South, Range 2 West, and



The North One-Half of the Northwest Quarter; and the North One-Half of the Northeast Quarter, all in Section 34, Township 20 South, Range 2 West, all of said parcels are situated in Shelby County, Alabama, containing 560 acres more or less.

Less and except a parcel of land situated in the SE 1/4 of the SE 1/4 of Section 27, and in the NE 1/4 of the NE 1/4 of Section 34, Township 20 South, Range 2 West and being more particularly described as follows:

Begin at the SE corner of Section 27, Township 20 South, Range 2 West said point being the point of beginning; thence North 2 deg. 32 min. 48 sec. West along the easterly boundary of said section a distance of 80.00 feet; thence South 88 Deg. 26 min. 21 sec. West a distance of 208.71 feet; thence South 2 deg. 32 min. 48 sec. East a distance of 208.74 feet; thence North 88 deg. 26 min. 21 sec. East a distance of 208.71 feet, more or less, to the easterly boundary of Section 34; thence in a northerly direction along the easterly boundary of said section a distance of 128.74 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama, containing 1 acre, more or less.

#### PARCEL 5

Begin at the SE corner of Section 29, Township 20 South, Range 2 West and proceed Northerly on the E boundary of Section 29, 4761.79 feet; thence turn S 52 degrees 22 minutes 25 seconds W a distance of 1060.75 feet; thence turn S 41 degrees 25 minutes 19 seconds W a distance of 840.19 feet; thence turn S 34 degrees 22 minutes 38 seconds W a distance of 2074.81 feet; thence turn S 24 degrees 11 minutes 52 seconds E a distance of 282.99 feet; thence turn S 37 degrees 7 minutes 24 seconds W a distance of 1611.65 feet; thence turn S 82 degrees 37 minutes 6 seconds E a distance of 738.93 feet; thence proceed in an easterly direction for a distance of 2655.99 feet to the point of beginning. Said property lies in Section 29, Township 20 South, Range 2 West. Containing 187 acres more or less.

Begin at the NE corner of Section 28, Township 20 South, Range 2 West and proceed S 89 degrees 3 minutes 46 seconds W along the Northern boundary of said Section 28 a distance of 1314.30 feet to the point of beginning; thence turn N 2 degrees 0 minutes 49 seconds E a distance of 2632.34 feet; thence turn N 84 degrees 37 minutes 27 seconds W a distance of 1284.38 feet; thence turn S 40 degrees 24 minutes 20 seconds W a distance of 3078.00 feet to a point along the N boundary of Section 28; thence S 82 degrees 46 minutes 09 seconds E a distance of 602.30 feet; thence in an easterly direction a distance of 2605.03 feet more or less to the point of beginning. Said property lies in Section 21, Township 20 South, Range 2 West. Containing 130 acres more or less.

Butch Ellis

Inst # 2001-49511

11/15/2001-49511  
09:52 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
009 CH 35.00