

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

ASSIGNMENT OF DEVELOPER RIGHTS

THIS ASSIGNMENT OF DEVELOPER RIGHTS (this "Assignment") is made and entered into as of the 29th day of August, 2002 by an between DANIEL LEGACY, LLC, an Alabama limited liability company ("Seller"), and LEGACY PLACE, LLC, an Alabama limited liability company ("Purchaser").

RECITALS:

Seller is the "Developer" under the Supplemental Covenants for Legacy Place of Greystone dated July 27, 2000 (the "Supplemental Covenants") recorded as Instrument #2000-25238 in the Office of the Judge of Probate of Shelby County, Alabama. *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Supplemental Covenants.*

Contemporaneously herewith, Seller has transferred and conveyed to Purchaser all remaining Legacy Place Lots owned by Seller.

Seller desires to transfer and assign to Purchaser and Purchaser desires to accept and assume all of the Seller's right, title and interest as "Developer" under the Supplemental Covenants, the Legacy Place Articles of Incorporation and the Legacy Place Bylaws.

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

1. **Assignment and Assumption of Developer Rights.**

(a) Seller does hereby transfer, assign, set-over and deliver to Purchaser the following (collectively, the "Assigned Rights and Obligations"):

(i) all of Seller's right, title and interest as "Developer" under the Supplemental Covenants, the Legacy Place Articles of Incorporation and the Legacy Place Bylaws, including, without limitation, all of Seller's right to appoint and remove members of the Legacy Place Board, all voting rights of "Developer" under the Supplemental Covenants and the Legacy Place Bylaws and all responsibilities to undertake and perform on behalf of the Legacy Place Association all of the Legacy Place Common Maintenance Obligations;

(ii) all of Seller's right, title and interest in and to the books and records of the Legacy Place Association; and

(iii) all of Seller's right, title and interest in and to that certain bank account of the Legacy Place Association established as Account No. 78770473 with Compass Bank in Birmingham, Alabama, which said account has a balance of \$ 29,494.50 as of the date hereof.

(b) Purchaser does hereby accept and assume all of the Assigned Rights and Obligations arising at any time on or after the date hereof and does hereby covenant and agree to fully, faithfully and promptly perform all of its rights and obligations with respect to the Assigned Rights and Obligations arising at any time on and after the date hereof.

2. **Indemnification.**

(a) Seller does hereby indemnify, agree to defend and hold Purchaser harmless with respect to any matters or things occurring or failing to occur at any time in the past up to the date hereof with respect to any and all matters affecting the Legacy Place Association and the performance by Seller of any of its obligations with respect to the Assigned Rights and Obligations.

(b) Purchaser does hereby indemnify, agree to defend and hold Seller harmless from and against any and all matters or things occurring or failing to occur at any time on or after the date hereof with respect to any and all matters affecting the Legacy Place Association and the performance by Purchaser of its obligations with respect to the Assigned Rights and Obligations.

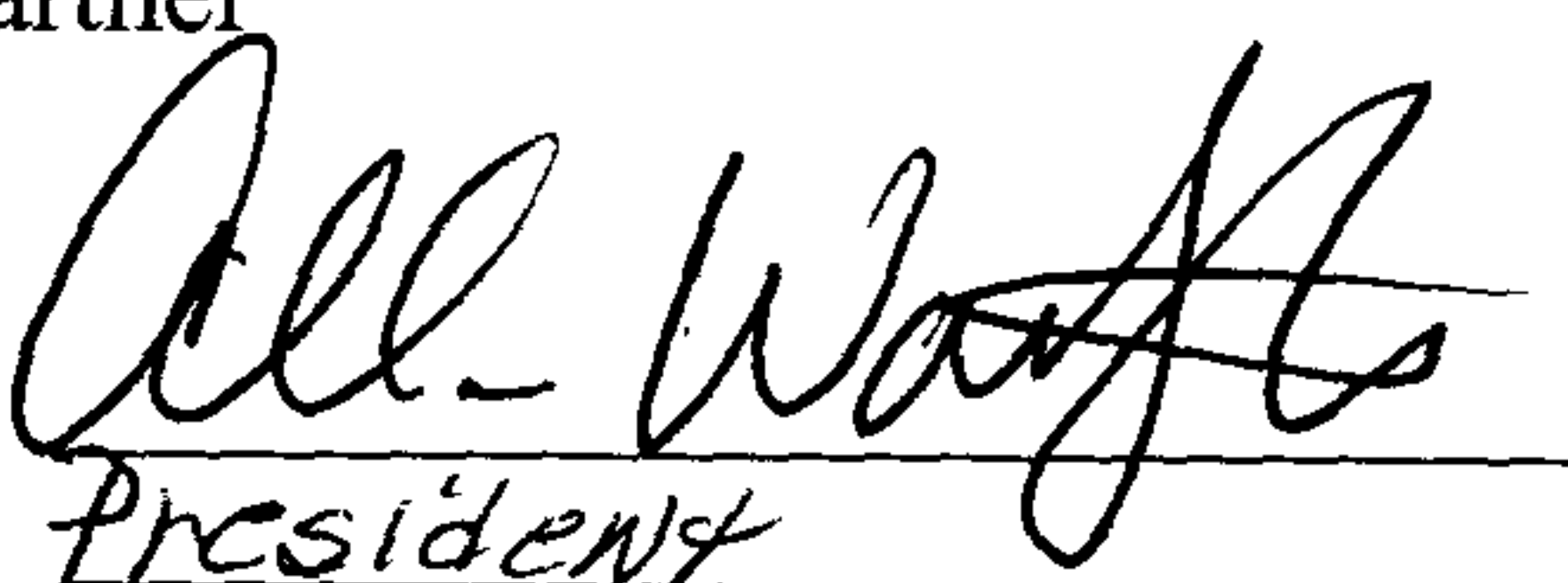
IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

DANIEL LEGACY, LLC, an Alabama limited liability company

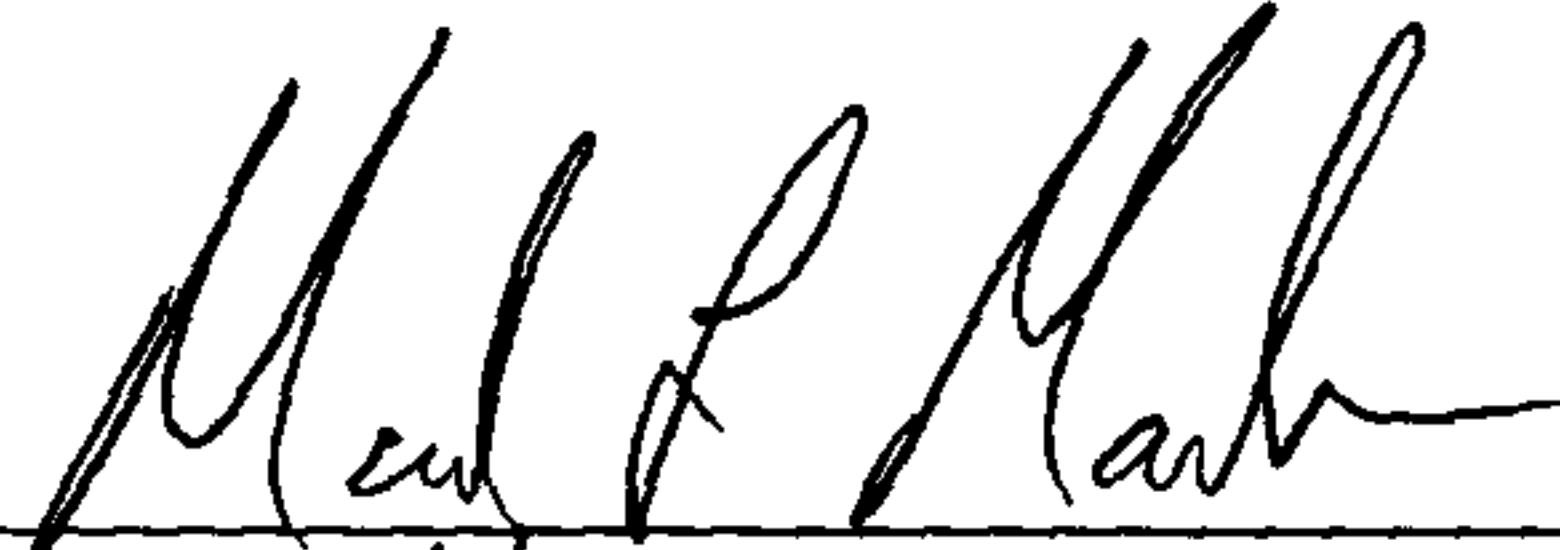
By: **DANIEL REALTY COMPANY**, an Alabama general partnership, Its Manager

By: Daniel Equity Partners Limited Partnership, a Virginia limited partnership, Its Managing Partner

By: Daniel Equity Corporation I, a Virginia corporation, Its General Partner

By: 
Its: President

LEGACY PLACE, LLC, an Alabama limited liability company

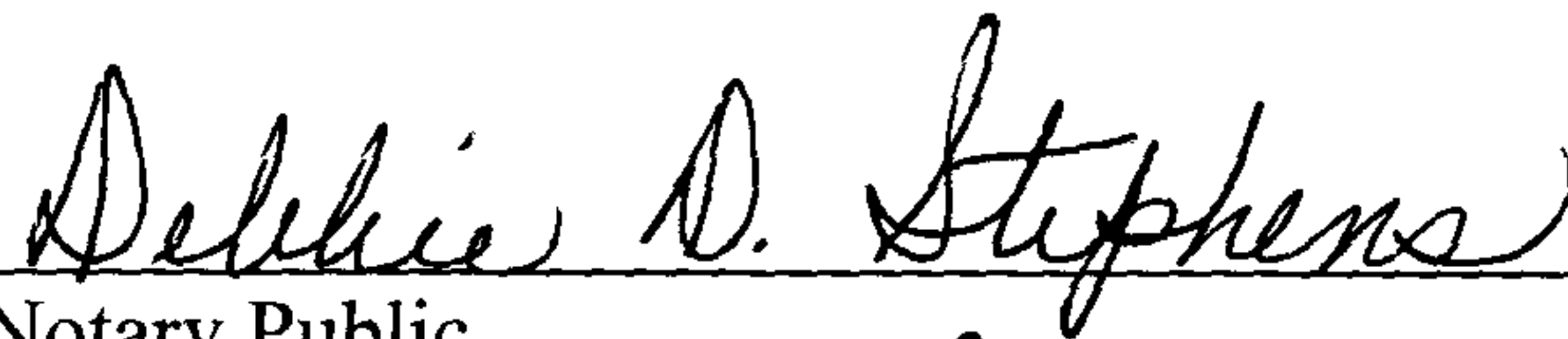
By: 
Its: Manager

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ALLAN Worthington, whose name as of Daniel Equity Corporation I, a Virginia corporation, as General Partner of Daniel Equity Partners Limited Partnership, a Virginia limited partnership, as Managing Partner of Daniel Realty Company, an Alabama general partnership, as Manager of Daniel Legacy, LLC, an Alabama limited liability company, 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 aforesaid.

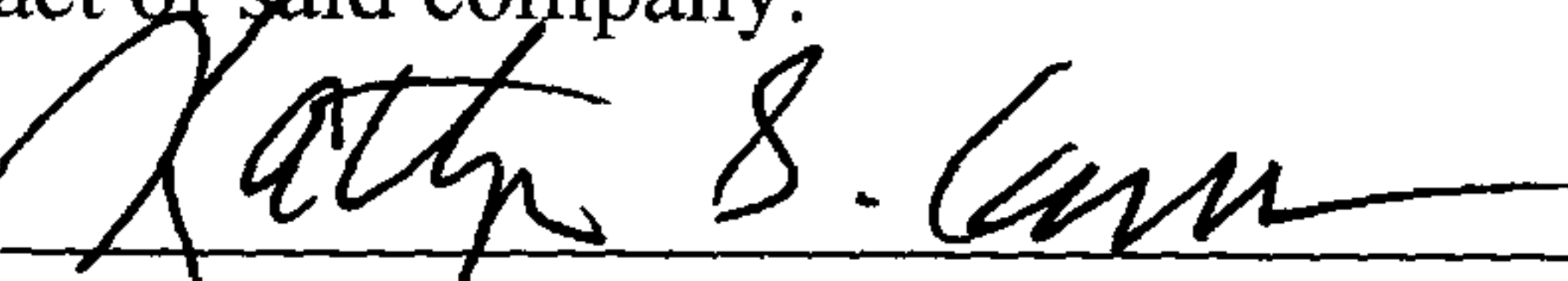
Given under my hand and official seal this the 29th day of August, 2002.

[NOTARIAL SEAL]


Notary Public
My Commission Expires: April 10, 2006

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Mark L. Marlow, whose name as Manager of LEGACY PLACE, LLC, an Alabama limited liability company, 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 manager and with full authority, executed the same voluntarily for and as the act of said company.


Notary Public
My Commission Expires: 1/14/03