

**INSTRUMENT PREPARED BY AND  
UPON RECORDING SHOULD BE RETURNED TO:**

**Christopher S. Napier  
Mayer, Brown, Rowe & Maw  
190 South LaSalle Street  
Chicago, IL 60603-3441**

**STATE OF ALABAMA     )  
COUNTY OF SHELBY    )**

**AMENDED AND RESTATED  
ASSIGNMENT AND SECURITY AGREEMENT  
(Purchase Option)**

**THIS AMENDED AND RESTATED ASSIGNMENT AND SECURITY AGREEMENT (Purchase Option)** (this "Restated Assignment"), made and entered into as of the 14<sup>th</sup> day of November, 2002, is from **GREYSTONE GOLF, LLC**, an Alabama limited liability company ("Borrower"), as debtor and assignor, in favor of **SOUTHERN INDIANA PROPERTIES, INC.**, an Indiana corporation ("Lender"), as secured party and assignee.

**R E C I T A L S:**

**A.** Lender made a loan (such loan, as modified by the Restated Loan Documents (defined below), is referred to herein as the "Loan") to Greystone Development Company, LLC, an Alabama limited liability company ("GDC"), in the original principal amount of \$12,500,000, evidenced by that certain Promissory Note dated March 4, 1999, made by GDC in favor of Lender (the "Original Note").

**B.** Repayment of the Original Note is secured by, among other things, that certain Assignment and Security Agreement (Purchase Option and Management Agreement) dated March 4, 1999, from GDC in favor of Lender, and recorded March 23, 1999, as Instrument No. 1999-12267, in the Office of the Judge of Probate of Shelby County, Alabama (the "Shelby Probate Office") (the "Original Assignment"). The Original Note, the Original Assignment and all other agreements and instruments executed in connection therewith are hereinafter collectively referred to as the "Original Loan Documents").

**C.** GDC and Borrower requested that Lender restructure the Loan evidenced and secured by the Original Loan Documents (the "Restructuring") and Lender has agreed to the Restructuring on the terms and conditions set forth in that certain Loan and Security Agreement of even date herewith by and between Borrower and Lender (the "Loan Agreement").

**D.** As part of the Restructuring, among other things:

(1) Borrower has acquired from GDC, all of GDC's right, title and interest in and to the real property more particularly described on Exhibit A attached hereto, together with all

personal property, infrastructure and other improvements located thereon (collectively, the "Project");

(2) Borrower has assumed GDC's obligations with respect to the Loan pursuant to an Amended and Restated Note dated of even date herewith, but effective as January 1, 2002 (the "Restated Note");

(3) GDC's interest in and to the Ground Lease and Purchase Option (as defined below) have been assigned contemporaneously herewith to Borrower pursuant to that certain Assignment and Assumption of Lease and Purchase Option by and between GDC and Borrower executed and recorded in the Shelby Probate Office contemporaneously herewith (the "GDC Assignment and Assumption of Lease and Purchase Option");

(4) GDC's interest in and to the Management Agreement (as defined below) has been assigned contemporaneously herewith to Greystone Golf Manager, LLC, an Alabama limited liability company ("Manager LLC"), pursuant to that certain Assignment and Assumption of Management Agreement between GDC and Manager LLC executed contemporaneously herewith (the "Assignment and Assumption of Management Agreement");

(5) Manager LLC, as debtor and assignor, has entered into that certain Amended and Restated Assignment and Security Agreement (Management Agreement) in favor of Lender, as secured party and assignee (the "Restated Security Agreement (Management Agreement)"), pursuant to which Manager LLC has, among other things, assigned and conveyed to Lender, and granted to Lender a security interest in and to, the Management Agreement and certain related collateral as more particularly described therein; and

(6) Borrower and Lender have amended, restated and supplemented the other Original Loan Documents pursuant to the Restated Loan Documents.

E. Borrower is justly indebted to Lender in the principal amount of \$15,233,526.05, as evidenced by the Restated Note and the Restated Loan Documents, by the provisions of which Borrower promises to pay to Lender said principal amount, interest due thereon and all other sums due and owing thereby or thereunder or under any of the Restated Loan Documents.

F. This Restated Assignment is being executed and delivered as a condition precedent to the Restructuring, and, together with the Restated Security Agreement (Management Agreement), to amend and restate the Original Assignment in its entirety, and to reaffirm and continue the lien and security interests in and to those Assigned Interests (defined below) granted by the Original Assignment.

### **AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing, and as an inducement to Lender to make the Loan to Borrower, Borrower hereby agrees with Lender as follows:

1. **Definitions.** Any capitalized term not defined herein but defined in the Loan Agreement shall have the same meaning herein as set forth in the Loan Agreement. In addition, the following terms used in this Restated Assignment shall have the following meanings:



“Club” means Greystone Golf Club, Inc., an Alabama nonprofit corporation.

“Club Security Agreement” means that certain Amended and Restated Security Agreement (Purchase Option) of even date herewith by and between Club, as debtor, and Borrower, as secured party, pursuant to which Club has, among other things, granted to Borrower a security interest in certain assets of the Club as collateral security for the Club’s obligations to Borrower under the Purchase Option.

“DOM” means Daniel Oak Mountain Limited Partnership, an Alabama limited partnership.

“DRCorp.” means Daniel Realty Corporation, an Alabama corporation.

“Excess Net Working Capital” means the amount, if any, by which the net working capital of Club exceeds \$300,000 as of the consummation of the Purchase Option, which amount, if any, Borrower is entitled to receive from Club as of the consummation of the Purchase Option. All of GDC’s right, title and interest in and to the Excess Net Working Capital has been assigned contemporaneously herewith to Borrower pursuant to that certain Bill of Sale and Assignment by and between GDC and Borrower.

“Ground Lease” means that certain Ground Lease dated as of January 1, 1991, between Links, as original ground lessor, and Club, as ground lessee (Links’ interest as lessor under the Ground Lease having been assigned by Links to GDC pursuant to the Links/DOM Assignment and Assumption), as amended by First Amendment thereto dated March 26, 1992, Second Amendment thereto dated as of February 2, 1993, Third Amendment thereto dated as of January 1, 1999, and Fourth Amendment thereto dated December 21, 2000 (GDC’s interest as lessor under the Ground Lease having been assigned contemporaneously herewith to Borrower pursuant to the GDC Assignment and Assumption of Lease and Purchase Option), pursuant to which the Project is leased by Borrower to Club. A Memorandum of Ground Lease dated as of January 1, 1991, is recorded in Real 355, Page 880 in the Shelby Probate Office, as amended by First Amendment thereto dated as of March 26, 1992, and recorded as Instrument No. 1992-4726 in the Shelby Probate Office, Second Amendment thereto dated as of February 2, 1993, and recorded as Instrument No. 1993-03119 in said Shelby Probate Office, Third Amendment thereto dated as of January 1, 1999, and recorded as Instrument No 1999-12257 in the Shelby Probate Office, and Fourth Amendment thereto dated as of December 21, 2000, and recorded as Instrument No. 2001-02192 in the Shelby Probate Office.

“Links” means Daniel Links Limited Partnership, an Alabama limited partnership.

“Links/DOM Assignment and Assumption” means that certain Assignment and Assumption of Lease and Rights and Obligations under Purchase Option dated as of January 1, 1999, among Links, GDC, DOM, and Lessee, and recorded as Instrument No. 1999-08815 in the Shelby Probate Office.

“Management Agreement” means, as amended, the Management Agreement, dated as of January 1, 1991, between DRCorp. and Club, as assigned by DRCorp. to GDC pursuant to that certain Assignment and Assumption Agreement dated as of January 1, 1999, by and between DRCorp. and GDC, as amended by the First Amendment to Management Agreement to be

executed contemporaneously herewith and as assigned by GDC to Manager LLC pursuant the Assignment and Assumption of Management Agreement to be executed contemporaneously herewith.

“Original Mortgage” means that certain Mortgage and Security Agreement dated March 4, 1999, from GDC and Club, as mortgagors and debtors, in favor of Lender, and recorded March 23, 1999, as Instrument No. 1999-12265, in Shelby Probate Office, and recorded as Instrument No. 9904/6715, in the Office of the Judge of Probate of Jefferson County, Alabama (the “Jefferson Probate Office”), as modified by that certain Mortgage Modification Agreement dated December 21, 2000, among GDC, Club and Lender, and recorded January 22, 2001, as Instrument No. 2001-02188, in the Shelby Probate Office, and recorded as Instrument No. 200102/1773, in Jefferson Probate Office.

“Purchase Option” means that certain Option for the Purchase of Greystone Golf Club Facilities, dated as of January 1, 1991, by and between Club, as purchaser, and Links, as original seller (Links’ interest in and to the Purchase Option having been assigned by Links to GDC pursuant to the Links/DOM Assignment and Assumption) and recorded in Real 355, Page 886 in the Shelby Probate Office, as amended by First Amendment thereto dated February 2, 1993, recorded as Instrument No. 1993-03125 in the Shelby Probate Office, Second Amendment thereto dated as of January 1, 1999, and recorded as Instrument No. 1999-12256 in the Shelby Probate Office, and Third Amendment thereto dated as of December 21, 2000, and recorded as Instrument No. 2001-02194 in the Shelby Probate Office (GDC’s interest in and to the Purchase Option has been assigned contemporaneously herewith to Borrower pursuant to the GDC Assignment and Assumption of Lease and Purchase Option), pursuant to which, among other things, Borrower has granted Club the right to purchase the Project.

“Regular Memberships” means Charter, Corporate, Regular, Associate and Associate Corporate Memberships.

“Restated Assignment of Rents” means that certain Amended and Restated Assignment of Rents and Leases from Borrower to Lender, dated of even date herewith and recorded in the Shelby Probate Office contemporaneously herewith.

“Restated Loan Documents” means, collectively, the Loan Agreement, the Restated Note, this Restated Mortgage, the Restated Assignment of Rents, the Restated Indemnity Agreement, the Restated Environmental Indemnity, the Restated Assignment and Security Agreement (Purchase Option), the Restated Assignment and Security Agreement (Management Agreement), Pledge of Interests in Company, Pledge of Interests in Manager LLC, Pledge of Interests in Membership Documents, Security Agreement (Accounts of Company), Security Agreement (Accounts of Manager LLC) and all other documents, instruments and agreements, including without limitation, UCC financing statements, executed and/or delivered by Borrower or any other Obligor to the Lender in connection with the transactions contemplated by the Loan Agreement to evidence, secure or guarantee the indebtedness evidenced by the Restated Note (each as defined in the Loan Agreement to the extent not defined herein).

“Restated Mortgage” means the Amended and Restated Mortgage and Security Agreement of even date herewith made by Borrower and Club in favor Lender and recorded in



the Shelby Probate Office contemporaneously herewith encumbering the Project and amending and restating the Original Mortgage in its entirety.

“Secured Obligations” means in each case, whether now in existence or hereafter arising, the payment and performance of (a) the principal of and interest and other charges on the Restated Note and (b) all other indebtedness, liabilities, duties, agreements, covenants, conditions and obligations of Borrower and any other Obligor, of every kind, nature and description, direct or indirect, absolute or contingent, due or not due, contractual or tortious, liquidated or unliquidated and whether or not evidenced by any note and whether or not for the payment of money, contained in, arising under or in respect of the Loan Agreement, the Restated Note or any of the other Restated Loan Documents.

“Swim/Tennis Cost Overrun” means all amounts which are due and payable by Club to Borrower to defer the costs and expenses incurred by GDC in expanding the swim and tennis facilities of Club in excess of the original estimated budget for such swim and tennis facility expansion. All of GDC’s right, title and interest in and to the Swim/Tennis Cost Overrun has been assigned contemporaneously herewith to Borrower pursuant to certain Bill of Sale and Assignment by and between GDC and Borrower.

“Unsold Memberships” means, if less than 1,100 Regular Memberships have been sold as of the consummation of the Purchase Option, such unsold Regular Memberships which Club has agreed to assign to Borrower pursuant to the Purchase Option.

**2. Assignment and Grant of Security Interest.** Subject to the provisions of Sections 14 and 15 below and as collateral security for the Secured Obligations, Borrower hereby irrevocably pledges, grants, bargains, sells, transfers, assigns and conveys to Lender, its successors and assigns, and grants to Lender, its successors and assigns a continuing first priority security interest in, and lien on, all right, title and interest of Borrower (whether now existing or hereafter arising) in and to (collectively referred to herein as the “Assigned Interests”):

(a) the Club Security Agreement (as the same may hereafter be amended from time to time in accordance with the Loan Agreement);

(b) the Purchase Option (as the same may hereafter be amended from time to time in accordance with the Loan Agreement);

(c) the Unsold Memberships, if any;

(d) Swim/Tennis Cost Overrun;

(e) Excess Net Working Capital, if any;

(f) all collateral now or hereafter securing any of the foregoing;

(g) all moneys now or hereafter due and payable with respect to the foregoing, including, without limitation, the “Purchase Price” (as defined in the Purchase Option);

(h) all accounts, contract rights, and general intangibles now or thereafter arising out of, derived from or associated with, or in connection with, the foregoing;

(i) all proceeds (including claims against third parties), products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions and accessions to or of any of the foregoing;

(j) all replacements and substitutions of or for any of the foregoing;

(k) all books and records (in whatever form or media, including without limitation computerized records, software and disks) relating to any of the foregoing; and

(l) all documents, instruments, certificates, agreements or other evidence of any of the foregoing (or creating Borrower's rights in and to the foregoing), whether or not in written form and whether heretofore or hereafter in existence or acquired.

All of Borrower's right, title and interest in and to the Ground Lease and Purchase Option have been assigned and pledged to Lender pursuant to the Restated Mortgage.

**3. Representations and Warranties.** As the basis for the undertakings on its part herein contained, Borrower hereby represents and warrants to Lender that:

(a) It is the sole record, legal and beneficial owner (or, in the case of after-acquired property such as the Unsold Memberships, it will be the sole record, legal and beneficial owner) of its rights in and to the Assigned Interests, and the same are (or in the case of after-acquired property will be) free from any claims, defenses, liens, security interests or other encumbrances whatsoever, other than this Restated Assignment, the assignments to Lender pursuant to Sections 1.01(b) and (c) of the Restated Assignment of Rents, and liens and encumbrances created by the Restated Mortgage, and Borrower agrees that it shall defend and warrant, at Borrower's sole cost and expense, the same against the lawful claims and demands of all Persons whomsoever.

(b) All of the written statements and representations heretofore furnished by Borrower to Lender pertaining to the Assigned Interests are, in all material respects, true, correct and complete, and Borrower is in compliance with all covenants contained in this Restated Assignment.

(c) Borrower has delivered to Lender true, correct and complete copies of the Club Security Agreement and Purchase Option.

**4. Covenants.** Borrower hereby covenants and agrees that:

(a) If any of the Assigned Interests should become evidenced by a promissory note or other instrument, Borrower will, subject to the terms and provisions of Section 14 below, immediately deliver the same to the Lender endorsed or assigned with recourse to Lender's order, and regardless of the form of such endorsement or assignment, Borrower hereby waives presentment, demand notice of dishonor, protest and notice of protest and all other notices with respect thereto.



(b) Borrower shall at all times discharge and perform its obligations under the Club Security Agreement and Purchase Option in the manner provided therein, and shall keep the same free from default of any nature by Borrower.

(c) Borrower covenants and agrees that it shall not (i) cause or consent to any sale, transfer, assignment or other disposal of, or grant any option, right of first offer, right of first refusal or other agreement with respect to, any of the Assigned Interests, or (ii) create, incur or permit to exist any lien, claim, security interest, or other charge or encumbrance upon or with respect to any of the Assigned Interests, except for the security interests created by this Restated Assignment, the Restated Assignment of Rents, and the Restated Mortgage.

(d) Without Lender's prior written consent, Borrower shall not cause or permit any cancellation, termination, amendment, modification, rescission or supplement of or to the Purchase Option or the Club Security Agreement or any documents, instruments or other agreements relating to the Unsold Memberships, Swim/Tennis Cost Overrun or Excess Net Working Capital.

**5. Events of Default.** The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Restated Assignment (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(a) The occurrence of any Event of Default under the Loan Agreement.

(b) Default in the performance of, or breach of, any covenant or warranty of Borrower in this Restated Assignment (other than as elsewhere provided in this Section 5), which default is not cured within thirty (30) days after written notice thereof from Lender to Borrower.

(c) The creation or suffering to exist by Borrower of any lien or encumbrance upon the Assigned Interests, other than the liens of this Restated Assignment, the Restated Assignment of Rents, and the Restated Mortgage.

**6. Remedies.** If any Event of Default shall have occurred and be continuing, Lender may exercise any one or more of the following remedies:

(a) Lender shall have the right to terminate the license granted under Section 15 and to make demand upon Borrower and Club for payment of all Assigned Interests thereafter due Borrower to be made directly to Lender by checks or other orders payable to the order of the Lender, and Borrower hereby authorizes and directs the Club to do so upon Lender's demand without further inquiry and without regard to any contrary instructions from Borrower or others. Following the occurrence and during the continuation of any Event of Default, Borrower irrevocably constitutes and appoints Lender as its true and lawful attorney-in-fact, with full power of substitution, in its name or in the name of the Lender or otherwise to ask, require and demand and to receive and give acquittance for any payment, and to endorse the name of Borrower to any check, draft or other order for the payment of money payable to Borrower in connection with the Assigned Interests. After demand by the Lender, Borrower agrees that if it

shall receive any payment pursuant to or by virtue of the Assigned Interests, such payment will be delivered forthwith to the Lender in the form received, and until so delivered Borrower shall hold such payment in trust for the benefit of Lender and shall not commingle it with any other funds or property of Borrower;

(b) In Borrower's or Lender's name, Lender shall have the right to exercise all rights and remedies of Borrower pursuant to the Club Security Agreement and Purchase Option;

(c) Lender shall have the rights and remedies of a secured party under the Uniform Commercial Code and under any and all other applicable laws in addition to the rights and remedies provided herein or in any other instrument or document executed by Borrower; and

(d) Lender may proceed to protect its rights by suit in equity, action at law or other appropriate proceedings, whether for the specific performance of any covenant or agreement of Borrower herein contained or in aid of the exercise of any power or remedy granted to Lender under this Restated Assignment.

All sums collected or received by Lender pursuant to any enforcement action taken as provided above shall be applied in payment of the Secured Obligations in such order and manner as Lender may elect.

7. **No Remedy Exclusive.** No remedy herein conferred upon or reserved to Lender is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Restated Assignment or the other Restated Loan Documents or now or hereafter existing at law or in equity or by statute.

8. **No Waiver.** The failure at any time or times hereafter to require a strict performance by Borrower of any of the provisions, warranties, terms and conditions contained herein or in any other agreement, document or instrument now or hereafter executed by Borrower and delivered to Lender shall not waive, affect or diminish any right of Lender thereafter to demand strict compliance or performance therewith and with respect to any other provisions, warranties, terms and conditions contained in such agreements, documents and instruments, and any waiver of any default shall not waive or affect any other default, whether prior or subsequent thereto and whether of the same or a different type. None of the warranties, conditions, provisions and terms contained in this Restated Assignment or in any other agreement, document or instrument now or hereafter executed by Borrower and delivered to Lender shall be deemed to have been waived by any act or knowledge of Lender, its agents, officers or employees, but only by an instrument in writing, signed by an officer of Lender and directed to Borrower specifying such waiver.

9. **Notices.** All notices required to be given under this Restated Assignment shall be given in accordance with the terms and conditions set forth in the Restated Note.



**10. Continuing Obligation.** This Restated Assignment is a continuing obligation and creates a continuing security interest in the Assigned Interests and shall (i) be binding upon Borrower and Lender and their respective successors and assigns, and (ii) inure to the benefit of and be enforceable by Borrower and Lender and their successors and permitted assigns; provided, that Borrower may not assign all or any part of this Restated Assignment without the prior written consent of Lender. This Restated Assignment and any interest herein is assignable by Lender in accordance with the provisions of Section 16.7 of the Loan Agreement and any assignment hereof by Lender shall operate to vest in the assignee all rights and powers herein conferred upon and granted to Lender.

**11. Attorneys' Fees, Costs, Expenses and Taxes.** If, at any time following the occurrence and during the continuation of an Event of Default hereunder, Lender employs counsel to advise or provide other representation with respect to the Assigned Interests or this Restated Assignment, or for the collection of any payments due hereunder or the enforcement of performance or observance of any agreement or covenant on the part of Borrower herein contained, or to protect, collect, sell, take possession of or liquidate all or any interest in the Assigned Interests or attempt to enforce any security interest or lien in the Assigned Interests, or to represent Lender in any litigation with respect to the Assigned Interests or this Restated Assignment, then in any of such events, all of the reasonable attorneys' fees arising from such services and any expenses, costs and charges relating thereto shall constitute additional Secured Obligations secured hereby.

**12. Counterparts.** This Restated Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument.

**13. Books and Records.** Borrower will at all times keep accurate and complete records of all amounts due it from the Club pursuant to or by virtue of the Club Security Agreement, the Purchase Option, the Swim/Tennis Cost Overrun and the other Assigned Interests, and the Lender, or any of its agents, shall have the right to call during normal business hours at Borrower's place or places of business at intervals to be reasonably determined by the Lender and, without hindrance or delay, to inspect, audit and check and make abstracts from the books, records, journals, correspondence and other data relating to the Club Security Agreement, the Purchase Option, the Swim/Tennis Cost Overrun or to any other transaction between Borrower and Club.

Notwithstanding anything provided herein to the contrary, Borrower shall not be obligated to provide any information, records or other data of any nature to Lender or its agents if such information is privileged or, unless Lender has executed and delivered a written confidentiality agreement, otherwise subject to any confidentiality requirements.

**14. Defeasance.** Upon the full and indefeasible payment and performance of all Secured Obligations, this Restated Assignment shall terminate and be void and of no further force or effect.

15. **License to Collect.** Prior to the occurrence and continuation of an Event of Default hereunder, Borrower shall be entitled to collect and retain all Assigned Interests paid or payable; provided, this provision shall not be construed to modify or alter the obligations of Borrower under the Loan Agreement to, among other things, (1) deposit and escrow all such rents, issues, and profits from the Assigned Interests into the separate accounts required to be maintained and pledged by Borrower to Lender and (2) retain, use, and enjoy the same in strict compliance with the terms and conditions of the Loan Agreement. Such license shall automatically terminate upon the occurrence and during the continuation of an Event of Default.

16. **Controlling Law.** The validity, interpretation, enforcement and effect of this Restated Assignment shall be governed by, and construed in accordance with, the laws of the State of Alabama, without regard to principles of conflicts of law.

17. **Waiver of Jury Trial.** BORROWER HEREBY WAIVES ANY RIGHT THAT IT MAY HAVE TO A 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 RESTATED ASSIGNMENT, THE OTHER RESTATED LOAN DOCUMENTS 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 RESTATED LOAN DOCUMENTS OR IN CONNECTION WITH THIS RESTATED ASSIGNMENT OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES UNDER THIS RESTATED 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 RESTATED 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. BORROWER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF LENDER, INCLUDING LENDER'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LENDER WOULD NOT, IN THE EVENT OF SUCH DISPUTE OR CONTROVERSY, SEEK TO ENFORCE THE PROVISIONS OF THIS SECTION, AND BORROWER ACKNOWLEDGES THAT LENDER HAS, IN PART, BEEN INDUCED TO MAKE THE EXTENSION OF CREDIT EVIDENCED BY THE RESTATED NOTE IN RELIANCE ON THE PROVISIONS OF THIS SECTION.

18. **Purchase Option Collateral.** The obligations of Club to Borrower under the Purchase Option are secured by the Club Security Agreement. Borrower's rights in and to such Club Security Agreement have been pledged and assigned to Lender under Section 2 hereof. Borrower covenants and agrees to execute and deliver any and all documents or instruments



(including, without limitation, UCC-3 financing statements) necessary to consummate such pledge and assignment.

**19. Further Assurances.** In addition to all other covenants and agreements of Borrower hereunder, Borrower, at its sole cost and expense, further agrees to: (i) do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all and every such further acts, deeds, conveyances, assignments, Uniform Commercial Code financing statements, continuation statements, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require, for the better assuring, carrying out, conveying, assigning, transferring, pledging, hypothecating, perfecting, preserving and confirming unto Lender the lien, security interests and other rights granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted or transferred, or intended now or hereafter so to be, under this Restated Assignment, or for carrying out the intention or facilitating the performance of the terms of this Restated Assignment; and (ii) at the request of Lender, execute and deliver one or more Uniform Commercial Code financing statements (including continuation statements related thereto, assignments thereof and amendments thereto) or other instruments to evidence more effectively the security interest of Lender in the Assigned Interests or any portion thereof. In addition, Borrower hereby irrevocably authorizes Lender to file any such Uniform Commercial Code financing statements, continuation statements, assignments, amendments or other instruments without the signature of Borrower (where permitted by applicable law) or to execute such Uniform Commercial Code financing statements, continuation statements, assignments, amendments and other instruments in the name of Borrower or to file or re-fill copies of any financing statements, continuation statements, assignments and amendments (where permitted by applicable law), and Borrower hereby grants to Lender an irrevocable power of attorney coupled with an interest for the purpose of taking such action and any other action as Lender deems necessary or advisable to perfect or otherwise protect Lender's security interest in the Assigned Interests or the exercise of any rights or remedies in connection therewith.

**20. Liability.** The powers conferred on Lender hereunder are solely to protect its interest in the Assigned Interests and shall not impose any duty upon it to exercise or refrain from exercising any such powers. Lender shall be deemed to have exercised reasonable care in the custody and preservation of any of the Assigned Interests in its possession if such Assigned Interests is accorded treatment substantially equal to that which Lender accords its own property. Further, and without limiting the foregoing, Lender shall be deemed to have exercised reasonable care in the custody and preservation of any of the Assigned Interests, if it takes such action for that purpose as Borrower reasonably requests in writing, but failure of Lender to comply with any such request at any time shall not be deemed a failure to exercise reasonable care. The trustees, members, officers, directors, employees and agents of Lender shall have no personal liability under this Restated Assignment, and any obligation of Lender under or in respect of this Restated Assignment or the Assigned Interests shall be satisfied solely from Lender's interest in the Assigned Interests. In furtherance of the terms and provisions of this Restated Assignment, Borrower hereby agrees to indemnify and hold harmless Lender (to the full extent permitted by applicable law) from and against any and all claims, demands, losses, judgments and liabilities (including liabilities for penalties and transfer taxes) of whatever nature arising out of or in connection with this Restated Assignment or the grant of the security interests created hereby or the administration or enforcement of any right or remedy granted to Lender hereunder, except any costs and expenses arising out of the gross negligence or willful misconduct of Lender.

21. **Time of the Essence.** Time is of the essence with respect to each and every covenant, agreement and obligation of Borrower under this Restated Assignment and any and all other instruments now or hereafter evidencing, securing or otherwise relating to the Secured Obligations.

22. **Severability.** If any provisions of this Restated Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Restated Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law

23. **Terminology.** All personal pronouns used in this Restated Assignment, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and Articles are for convenience only and neither limit nor amplify the provisions of this Restated Assignment, and all references herein to Articles, Sections or subparagraphs shall refer to the corresponding Articles, Sections or subparagraphs of this Restated Assignment unless specific reference is made to Articles, Sections or subparagraphs of another document or instrument.

24. **Amendment and Restatement.** This Restated Assignment, together with the Restated Security Agreement (Management Agreement), amends and restates the Original Assignment in its entirety; provided however, that the lien of the Original Assignment with respect to the Assigned Interests shall continue in full force and effect, as amended and restated hereby, and the validity, priority and enforceability thereof are hereby acknowledged and reaffirmed by Borrower.

[Signatures Appear on Following Page]



**IN WITNESS WHEREOF**, the undersigned have caused this Restated Assignment to be properly executed as of the day and year first above written.

**BORROWER:**

**GREYSTONE GOLF, LLC,**  
an Alabama limited liability company

BY: DANIEL REALTY CORPORATION,  
an Alabama corporation,  
Its Manager

By: Christopher A. Brown  
Name: Christopher A. Brown  
Its: Sr. Vice President

**LENDER:**

**SOUTHERN INDIANA PROPERTIES, INC.,**  
an Indiana corporation

By: \_\_\_\_\_  
Name: Carl Chapman  
Its: President

**IN WITNESS WHEREOF**, the undersigned have caused this Restated Assignment to be properly executed as of the day and year first above written.

**BORROWER:**

**GREYSTONE GOLF, LLC,**  
an Alabama limited liability company

BY: **DANIEL REALTY CORPORATION,**  
an Alabama corporation,  
Its Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**LENDER:**

**SOUTHERN INDIANA PROPERTIES, INC.,**  
an Indiana corporation

By: Carl Chapman  
Name: Carl Chapman  
Its: President



STATE OF Alabama )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Christopher A. Brown, whose name as Sr. Vice President of Daniel Realty Corporation, an Alabama corporation, as Manager of Greystone Golf, LLC, an Alabama limited liability company, is signed to the foregoing Restated Assignment and who is known to me, acknowledged before me on this day that, being informed of the contents of said Restated Assignment, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as aforesaid.

Given under my hand and seal of office this 14<sup>th</sup> day of November, 2002.

Hanna C. Buchanan  
Notary Public

[NOTARIAL SEAL]

My commission expires: 7-14-04

STATE OF Indiana )  
COUNTY OF Vanderburgh )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Carl Chapman, whose name as President of Southern Indiana Properties, Inc., an Indiana corporation, is signed to the foregoing Restated Assignment and who is known to me, acknowledged before me on this day that, being informed of the contents of said Restated Assignment, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 4th day of November, 2002.

Debra A. Somers  
Notary Public, Debra A. Somers

[NOTARIAL SEAL]

My commission expires: March 2, 2008



## EXHIBIT A

### LEGAL DESCRIPTION OF PROJECT

The property consists of the Founder's Course and the Legacy Course which are described as follows:

#### Founder's Course Legal Description

The Founder's Course consists of Parcel A (less and except the property described below) and Parcel B, which are described as follows:

#### Parcel A:

A parcel of land situated in Sections 27, 28, 32 and 33, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at an iron pin locally accepted to be the Northwest corner of said Section 33, thence run South along the West line of said Section 33 for a distance of 713.00 feet to the point of beginning; thence turn an angle to the right of 100 degrees 45 minutes 22 seconds and run in a northwesterly direction for a distance of 74.93 feet to an iron pin found; thence turn an angle to the left of 21 degrees 26 minutes 24 seconds and run in a southwesterly direction for a distance of 548.21 feet to an iron pin found; thence turn an angle to the right of 34 degrees 30 minutes 01 seconds and run in a northwesterly direction for a distance of 219.54 feet to an iron pin found on the Southeast right-of-way line of Greystone Way, a private roadway, in Greystone 1st Sector Phase II as recorded in Map Book 15, on pages 58-61, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 69 degrees 44 minutes 59 seconds and run in a southwesterly direction along the Southeast right-of-way line of said Greystone Way for a distance of 113.46 feet to an iron pin found; thence turn an angle to the left of 2 degrees 16 minutes 48 seconds and run in a southwesterly direction along the Southeast right-of-way line of said Greystone Way for a distance of 70.71 feet to a point on a curve to the right having a central angle of 25 degrees 00 minutes 00 seconds and a radius of 721.69 feet; thence run in a southwesterly direction along the arc of said curve and also along the Southeast right-of-way line of said Greystone Way for a distance of 314.90 feet to an iron pin found on a reverse curve to the left having a central angle of 1 degree 12 minutes 15 seconds and a radius of 966.30 feet; thence run in a southwesterly direction along the arc of said curve and also along the Southeast right-of-way line of said Greystone way for a distance of 20.31 feet to an iron pin found on the Southeast right-of-way line of Berwick Road in Greystone Ridge Garden Homes as recorded in Map Book 16, on Page 31, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 50 degrees 35 minutes 19 seconds from the chord of last stated curve and run in a southwesterly direction along the Southeast line of said Berwick Road for a distance of 163.77 feet to an iron pin found at the Northwest corner of Lot 2 in said Greystone Ridge Garden Homes; thence turn an angle to the left of 83 degrees 40 minutes 05 seconds and run in a southeasterly direction along the Northeast line of said Lot 2 for a distance of

100.01 feet to an iron pin found at the Northeast corner of said Lot 2; thence turn an angle to the right of 90 degrees 03 minutes 16 seconds and run in a southwesterly direction along the Southeast line of Lots 2, 3, 4, 5, 6 and 7 in said Greystone Ridge Garden Homes for a distance of 347.99 feet to an iron pin found; thence turn an angle to the right of 4 degrees 23 minutes 21 seconds and run in a southwesterly direction along the Southeast line of Lots 7 through 23 in said Greystone Ridge Garden Homes for a distance of 770.70 feet to an iron pin found; thence turn an angle to the right of 2 degrees 43 minutes 44 seconds and run in a southwesterly direction along the Southeast line of Lots 23 through 32 in said Greystone Ridge Garden Homes for a distance of 433.40 feet to an iron pin found; thence turn an angle to the left of 0 degrees 38 minutes 26 seconds and run in a southwesterly direction along the Southeast line of Lots 32 through 36 in said Greystone Ridge Garden Homes for a distance of 207.43 feet to an iron pin found; thence turn an angle to the left of 5 degrees 10 minutes 53 seconds and run in a southwesterly direction along the Southeast line of Lots 36 through 52 in said Greystone Ridge Garden Homes for a distance of 739.13 feet to an iron pin found at the Northwest corner of Lot 53B in a Resurvey of Lot 53, First Addition to Greystone Ridge Garden Homes as recorded in Map Book 16, on Page 57, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 89 degrees 03 minutes 51 seconds and run in a southeasterly direction along the Northeast line of Lots 53B and 53A in said Resurvey of Lot 53 for a distance of 198.44 feet to an iron pin found; thence turn an angle to the right of 40 degrees 32 minutes 01 seconds and run in a southeasterly direction along the Northeast line of Lot 53A in said Resurvey of Lot 53 and also along the Northeast line of Lots 54 through 58 in First Addition to Greystone Ridge Garden Homes as recorded in Map Book 16, on Page 32, in the Office of the Judge of Probate, Shelby County, Alabama, and also along Lots 59 through 61 and Lot 66 in Greystone Ridge Garden Homes as recorded in Map Book 16, on Page 31, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 712.32 feet to an iron pin found; thence turn an angle to the right of 34 degrees 46 minutes 13 seconds and run in a southwesterly direction along the Southeast line of Lots 66 and 67 in said Greystone Ridge Garden Homes for a distance of 200.89 feet to an iron pin found; thence turn an angle to the left of 119 degrees 51 minutes 08 seconds and run in a southeasterly direction for a distance of 153.32 feet to an iron pin found; thence turn an angle to the right of 86 degrees 27 minutes 23 seconds and run in a southeasterly direction for a distance of 7.25 feet to an iron pin found; thence turn an angle to the left of 94 degrees 06 minutes 19 seconds and run in a northeasterly direction for a distance of 21.56 feet to an iron pin found; thence turn an angle to the right of 92 degrees 39 minutes 27 seconds and run in a southeasterly direction for a distance of 215.68 feet to an iron pin found; thence turn an angle to the left of 37 degrees 13 minutes 10 seconds and run in a southeasterly direction for a distance of 196.34 feet to an iron pin found on the Northeast right-of-way line of Hugh Daniel Drive, a private roadway; thence turn an angle to the left of 21 degrees 33 minutes 40 seconds and run in a southeasterly direction along the Northeast right-of-way line of said Hugh Daniel Drive for a distance of 213.44 feet to an iron pin found; thence turn an angle to the left of 89 degrees 59 minutes 58 seconds and run in a northeasterly direction for a distance of 85.50 feet to an iron pin found; thence turn an angle to the right of 32 degrees 32 minutes 40 seconds and run in a northeasterly direction for a distance of 70.57 feet to an iron pin found; thence turn an angle to the right of 18 degrees 10 minutes 40 seconds and run in a northeasterly direction for a distance of 52.06 feet to an iron pin found; thence turn an angle to the left of 10 degrees 35 minutes 28 seconds and run in a northeasterly direction for a distance of



40.17 feet to an iron pin found; thence turn an angle to the left of 33 degrees 24 minutes 37 seconds and run in a northeasterly direction for a distance of 55.77 feet to an iron pin found; thence turn an angle to the right of 24 degrees 46 minutes 23 seconds and run in a northeasterly direction for a distance of 14.29 feet to an iron pin found; thence turn an angle to the right of 36 degrees 31 minutes 46 seconds and run in a northeasterly direction for a distance of 27.44 feet to an iron pin found; thence turn an angle to the right of 33 degrees 08 minutes 30 seconds and run in a southeasterly direction for a distance of 168.12 feet to an iron pin found; thence turn an angle to the left of 34 degrees 35 minutes 47 seconds and run in a northeasterly direction for a distance of 161.43 feet to an iron pin found; thence turn an angle to the left of 28 degrees 40 minutes 07 seconds and run in a northeasterly direction for a distance of 553.80 feet to an iron pin found on the Northwest right-of-way line of Greystone Drive, a private roadway, in Greystone 1st Sector Phase I as recorded in Map Book 14, on Page 91, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 2 degrees 28 minutes 03 seconds and run in a northeasterly direction along the Northwest right-of-way line of said Greystone Drive for a distance of 375.40 feet to an iron pin found on a curve to the right having a central angle of 12 degrees 33 minutes 21 seconds and a radius of 1,678.31 feet; thence turn an angle to the right of 86 degrees 56 minutes 43 seconds to the radius of said curve and run in a northeasterly direction along the arc of said curve and also along the Northwest right-of-way line of said Greystone Drive for a distance of 367.78 feet to an iron pin found at the Southwest corner of Lot 13 in said Greystone 1st Sector Phase I; thence turn an angle to the left from the chord of last stated curve of 83 degrees 43 minutes 26 seconds and run in a northwesterly direction along the Southwest line of said Lot 13 for a distance of 61.58 feet to an iron pin found; thence turn an angle to the right of 14 degrees 57 minutes 04 seconds and run in a northwesterly direction along the Southwest line of said Lot 13 for a distance of 134.88 feet to an iron pin found at the Northwest corner of said Lot 13; thence turn an angle to the right of 68 degrees 57 minutes 45 seconds and run in a northeasterly direction along the Northwest line of Lots 13 through 19 in said Greystone 1st Sector Phase I for a distance of 875.23 feet to an iron pin found; thence turn an angle to the left of 22 degrees 11 minutes 37 seconds and run in a northeasterly direction along the Northwest line of Lots 19 through 24 in said Greystone 1st Sector Phase I for a distance of 797.01 feet to an iron pin found at the Northwest corner of said Lot 24; thence turn an angle to the right of 51 degrees 55 minutes 06 seconds and run in a northeasterly direction along the Northwest line of Lots 24 and 25 in said Greystone 1st Sector Phase I for a distance of 274.60 feet to an iron pin found at the Northwest corner of Lot 16 in St. Charles at Greystone as recorded in Map Book 16, on Page 5, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 16 degrees 37 minutes 12 seconds and run in a northeasterly direction along the Northwest line of said Lot 16 for a distance of 115.95 feet to an iron pin found; thence turn an angle to the left of 42 degrees 25 minutes 05 seconds and run in a northeasterly direction along the Northwest line of Lots 16, 15, 14 and 13 in said St. Charles at Greystone for a distance of 444.00 feet to an iron pin found at the Southwest corner of Lot 1 in Greystone 4th Sector as recorded in Map Book 16, on Page 89 A, B & C, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 14 degrees 38 minutes 55 seconds and run in a northeasterly direction along the Northwest line of said Lot 1 for a distance of 155.71 feet to an iron pin found; thence turn an angle to the left of 14 degrees 59 minutes 28 seconds and run in a northeasterly direction along the Northwest line of Lots 1 and 2 in said Greystone 4th Sector for a distance of



612.50 feet to an iron pin found; thence turn an angle to the right of 62 degrees 01 minutes 15 seconds and run in a northeasterly direction along the Northwest line of said Lot 2 for a distance of 80.56 feet to an iron pin found; thence turn an angle to the right of 73 degrees 57 minutes 01 seconds and run in a southeasterly direction along the Northeast line of said Lot 2 for a distance of 210.71 feet to an iron pin found at the Northeast corner of Lot 3 in said Greystone 4th Sector; thence turn an angle to the right of 11 degrees 30 minutes 17 seconds and run in a southeasterly direction for a distance of 199.55 feet to an iron pin found on the Northwest line of Lot 4 in said Greystone 4th Sector; thence turn an angle to the left of 95 degrees 19 minutes 38 seconds and run in a northeasterly direction along the Northwest line of said Lot 4 for a distance of 39.95 feet to an iron pin found at the Northeast corner of said Lot 4; thence turn an angle to the right of 83 degrees 50 minutes 12 seconds and run in a southeasterly direction along the Northeast line of said Lot 4 for a distance of 180.00 feet to an iron pin found; thence turn an angle to the right of 35 degrees 56 minutes 37 seconds and run in a southwesterly direction along the Southeast line of said Lot 4 for a distance of 67.89 feet to the Southeast corner of said Lot 4, said corner being on the North right-of-way line of Greystone Way, a private roadway, in said Greystone 4th Sector; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a southeasterly direction along said North right-of-way line for a distance of 198.68 feet to the Southwest corner of Lot 5A of A Resurvey of Lots 5 and 6 in Greystone 4th Sector as recorded in Map Book 17, on Page 97, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a northeasterly direction along the Northwest line of said Lot 5A for a distance of 67.84 feet to an iron pin found at the Northwest corner of said Lot 5A; thence turn an angle to the right of 8 degrees 27 minutes 34 seconds and run in a northeasterly direction along the Northwest line of said Lots 5A and 6A and also along the Northwest line of Lot 7, 8 and 9 in said Greystone 4th Sector for a distance of 637.08 feet to an iron pin found; thence turn an angle to the right of 61 degrees 23 minutes 26 seconds and run in a northeasterly direction along the Northwest line of Lots 9 and 10 in said Greystone 4th Sector for a distance of 280.44 feet to an iron pin found; thence turn an angle to the left of 29 degrees 39 minutes 08 seconds and run in a northeasterly direction along the Northwest line of Lot 10 in said Greystone 4th Sector for a distance of 122.99 feet to an iron pin found at the Northwest corner of Lot 11 in said Greystone 4th Sector; thence turn an angle to the left of 4 degrees 41 minutes 00 seconds and run in a northeasterly direction along the Northwest line of Lots 11 through 14 in said Greystone 4th Sector for a distance of 488.47 feet to an iron pin found; thence turn an angle to the left of 6 degrees 08 minutes 32 seconds and run in a northeasterly direction along the Northwest line of Lots 14 through 16 in said Greystone 4th Sector for a distance of 246.56 feet to an iron pin found; thence turn an angle to the left of 23 degrees 49 minutes 53 seconds and run in a northeasterly direction along the Northwest line of Lots 16 through 19 in said Greystone 4th Sector for a distance of 483.13 feet to an iron pin found; thence turn an angle to the right of 61 degrees 41 minutes 06 seconds and run in a northeasterly direction along the Northwest line of Lots 19 and 20 in said Greystone 4th Sector for a distance of 304.66 feet to an iron pin found; thence turn an angle to the left of 3 degrees 47 minutes 28 seconds and run in a northeasterly direction along the Northwest line of Lots 20 through 24 in said Greystone 4th Sector for a distance of 539.54 feet to an iron pin found at the Northwest corner of Lot 25A in Amended Map of A Resurvey of Lot 25 Greystone 4th Sector as recorded in Map Book 19, on Page 69, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 35 degrees 25

minutes 07 seconds and run in a northeasterly direction along the Northwest line of said Lots 25A and 26 in said Greystone 4th Sector for a distance of 390.95 feet to an iron pin found; thence turn an angle to the left of 4 degrees 34 minutes 17 seconds and run in a northeasterly direction along the Northwest line of Lots 27 through 29 in said Greystone 4th Sector for a distance of 436.56 feet to an iron pin found on the Southwest right-of-way of Greystone Way, a private roadway; thence turn an angle to the right of 70 degrees 12 minutes 39 seconds and run in a southeasterly direction for a distance of 95.13 feet to an iron pin found at the Northwest corner of Lot 30 in said Greystone 4th Sector on the Northeast right-of-way of said Greystone Way, a private roadway; thence turn an angle to the left of 19 degrees 52 minutes 16 seconds and run in a northeasterly direction along the Northwest line of said Lot 30 for a distance of 133.64 feet to an iron pin found; thence turn an angle to the left of 16 degrees 56 minutes 25 seconds and run in a northeasterly direction along the Northwest line of said Lot 30 for a distance of 89.36 feet to an iron pin found at the Northwest corner of Lot 1 in Greystone 7th Sector as recorded in Map Book 18, on Page 119, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 1 degree 34 minutes 20 seconds and run in a northeasterly direction along the Northwest line of said Lot 1 for a distance of 130.16 feet to an iron pin found at the Northwest corner of Lot 2 in said Greystone 7th Sector; thence turn an angle to the left of 2 degrees 57 minutes 21 seconds and run in a northeasterly direction along the Northwest line of said Lot 2 for a distance of 131.09 feet to an iron pin found at the Northwest corner of Lot 3 in said Greystone 7th Sector; thence turn an angle to the right of 1 degree 29 minutes 15 seconds and run in a northeasterly direction along the Northwest line of said Lot 3 for a distance of 121.58 feet to an iron pin found; thence turn an angle to the right of 3 degrees 35 minutes 36 seconds and run in a northeasterly direction along the Northwest line of said Lot 3 and also along the Northwest line of Lot 4A in a Resurvey of Lots 4 and 5 Greystone 7th Sector as recorded in Map Book 20, on Page 15, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 279.84 feet to an iron pin found; thence turn an angle to the left of 30 degrees 00 minutes 32 seconds and run in a northeasterly direction along the Northwest line of said Lot 4A and Lot 5A in last stated Resurvey and also along the Northwest line of Lots 6 and 7 in said Greystone 7th Sector for a distance of 620.08 feet to an iron pin found; thence turn an angle to the left of 3 degrees 19 minutes 07 seconds and run in a northeasterly direction along the Northwest line of Lot 8 in said Greystone 7th Sector for a distance of 261.23 feet to an iron pin found; thence turn an angle to the left of 7 degrees 01 minutes 37 seconds and run in a northeasterly direction along the Northwest line of Lots 8 and 9 in said Greystone 7th Sector for a distance of 174.29 feet to an iron pin found at the Southwest corner of Lot 10 in said Greystone 7th Sector; thence turn an angle to the left of 83 degrees 58 minutes 27 seconds and run in a northwesterly direction along the Southwest line of said Lot 10 for a distance of 178.88 feet to an iron pin found; thence turn an angle to the right of 35 degrees 55 minutes 03 seconds and run in a northwesterly direction along the Southwest line of said Lot 10 and also along the Southwest line of Lots 1 and 8 in Greystone 7th Sector Phase I as recorded in Map Book 18, on Page 120 A, B & C, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 342.48 feet to an iron pin found; thence turn an angle to the left of 15 degrees 53 minutes 06 seconds and run in a northwesterly direction along the Southwest line of Lots 8 through 10 in said Greystone 7th Sector Phase I for a distance of 307.90 feet to an iron pin found; thence turn an angle to the left of 2 degrees 11 minutes 48 seconds and run in a northwesterly direction along the Southwest line of Lots 10 through 12 in said Greystone 7th Sector Phase I for a



distance of 218.46 feet to an iron pin found; thence turn an angle to the left of 49 degrees 29 minutes 29 seconds and run in a southwesterly direction along the Southeast line of Lots 12 and 13 in said Greystone 7th Sector Phase I and also along the Southeast line of Lot 58 in Greystone 8th Sector as recorded in Map Book 20, on Page 93 A & B, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 168.21 feet to an iron pin found; thence turn an angle to the left of 29 degrees 27 minutes 13 seconds and run in a southwesterly direction along the Southeast line of Lots 58 and 57 in said Greystone 8th Sector for a distance of 99.43 feet to an iron pin found; thence turn an angle to the left of 14 degrees 19 minutes 43 seconds and run in a southwesterly direction along the Southeast line of Lots 57 through 50 in said Greystone 8th Sector for a distance of 1,090.53 feet to an iron pin found; thence turn an angle to the right of 5 degrees 36 minutes 11 seconds and run in a southwesterly direction along the Southeast line of Lots 49 through 46 in said Greystone 8th Sector for a distance of 503.78 feet to an iron pin found; thence turn an angle to the right of 24 degrees 47 minutes 26 seconds and run in a southwesterly direction along the Southeast line of Lot 46 in said Greystone 8th Sector for a distance of 178.90 feet to an iron pin found; thence turn an angle to the right of 75 degrees 25 minutes 39 seconds and run in a northwesterly direction along the Southwest line of said Lot 46 for a distance of 92.04 feet to an iron pin found on the Southeast right-of-way line of Castlehill Road, a private roadway, in said Greystone 8th Sector, said iron pin being on a curve to the right having a central angle of 21 degrees 29 minutes 03 seconds and a radius of 818.00 feet; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds to the tangent of said curve and run in a southwesterly direction along the arc of said curve and also along the Southeast right-of-way line of said Castlehill Road for a distance of 306.73 feet to an iron pin found on a reverse curve to the left having a central angle of 88 degrees 53 minutes 07 seconds and a radius of 25.00 feet; thence run in a southwesterly direction along the arc of said curve for a distance of 38.77 feet to an iron pin found on a compound curve to the left having a central angle of 29 degrees 27 minutes 30 seconds and a radius of 244.92 feet, said iron pin found being on the Northeast right-of-way line of Greystone Way, a private roadway, in said Greystone 8th Sector; thence run in a southeasterly direction along the arc of said curve and also along the Northeast line of said Greystone Way for a distance of 125.92 feet to an iron pin found; thence turn an angle to the right of 90 degrees 00 minutes 00 seconds from the tangent of last stated curve and run in a southwesterly direction crossing said Greystone Way for a distance of 60.00 feet to an iron pin found on a curve to the right having a central angle of 30 degrees 22 minutes 48 seconds and a radius of 304.92 feet; thence run in a northwesterly direction along the Southwest right-of-way line of said Greystone Way for a distance of 161.68 feet to an iron pin found on a reverse curve to the left having a central angle of 84 degrees 31 minutes 48 seconds and a radius of 25.00 feet; thence run in a northwesterly direction along the arc of said curve for a distance of 36.88 feet to an iron pin found on the Southeast right-of-way line of Castlehill Road, a private roadway, said iron pin found being on a reverse curve to the right having a central angle of 0 degrees 49 minutes 50 seconds and a radius of 818.00 feet; thence run in a southwesterly direction along the arc of said curve and also along the Southeast right-of-way line of said Castlehill Road for a distance of 11.86 feet to an iron pin found on a reverse curve to the left having a central angle of 17 degrees 54 minutes 37 seconds and a radius of 504.23 feet; thence run in a southwesterly direction along the arc of said curve and also along the Southeast right-of-way line of said Castlehill Road for a distance of 157.62 feet to an iron pin found; thence run tangent to last stated curve in a southwesterly direction for a distance of 269.39 feet to an iron pin found on the



South right-of-way of Greystone Way, a proposed private roadway, said iron being the Northeast corner of Lot 11, Greystone 9th Sector as recorded in Map Book 21, on Page 143, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 96 degrees 18 minutes 10 seconds and run in a southeasterly direction along said Lot 11 for a distance of 62.68 feet to an iron pin found; thence turn an angle to the left of 15 degrees 52 minutes 20 seconds and run in a southeasterly direction for a distance of 107.14 feet to an iron pin found; thence turn an angle to the right of 26 degrees 28 minutes 24 seconds and run in a southeasterly direction for a distance of 35.27 feet to an iron pin found; thence turn an angle to the right of 55 degrees 59 minutes 34 seconds and run in a southwesterly direction for a distance of 28.14 feet to an iron pin found; thence turn an angle to the left of 114 degrees 54 minutes 18 seconds and run in a southeasterly direction for a distance of 32.06 feet to an iron pin found; thence turn an angle to the right of 40 degrees 33 minutes 55 seconds and run in a southeasterly direction for a distance of 106.72 feet to an iron pin found; thence turn an angle to the right of 19 degrees 49 minutes 52 seconds and run in a southeasterly direction along the Southeast line of Lots 11 and 10 in said Greystone 9th Sector for a distance of 42.83 feet to an iron pin found; thence turn an angle to the right of 17 degrees 34 minutes 22 seconds and run in a southwesterly direction along the Southeast line of said Lot 10 for a distance of 97.42 feet to an iron pin found; thence turn an angle to the right of 19 degrees 35 minutes 13 seconds and run in a southwesterly direction for a distance of 38.69 feet to an iron pin found; thence turn an angle to the left of 29 degrees 43 minutes 53 seconds and run in a southeasterly direction for a distance of 50.39 feet to an iron pin found; thence turn an angle to the left of 12 degrees 50 minutes 20 seconds and run in a southeasterly direction along the Southeast lines of Lots 10 and 9 of said Greystone 9th Sector for a distance of 58.98 feet to an iron pin found; thence turn an angle to the right of 58 degrees 10 minutes 18 seconds and run in a southwesterly direction along the Southeast lines of Lots 9 and 8 of said Greystone 9th Sector for a distance of 271.36 feet to an iron pin found; thence turn an angle to the right of 41 degrees 02 minutes 02 seconds and run in a southwesterly direction along the Southwest line of Lots 8, 7 and 6 of said Greystone 9th Sector for a distance of 548.64 feet to an iron pin found; thence turn an angle to the left of 28 degrees 35 minutes 37 seconds and run in a southwesterly direction along the Southwest line of Lot 6 of said Greystone 9th Sector for a distance of 55.80 feet to an iron pin found; thence turn an angle to the right of 41 degrees 11 minutes 13 seconds and run in a northwesterly direction for a distance of 452.84 feet to an iron pin found; thence turn an angle to the right of 0 degrees 57 minutes 35 seconds and run in a northwesterly direction along lines of Lots 3 through 1 in said Greystone 9th Sector for a distance of 207.28 feet to an iron pin found; thence turn an angle to the left of 21 degrees 26 minutes 02 seconds and run in a southwesterly direction along said Lot 1 for a distance of 58.94 feet to an iron pin found; thence turn an angle to the left of 7 degrees 15 minutes 00 seconds and run in a southwesterly direction along said Lot 1 for a distance of 40.95 feet to an iron pin found; thence turn an angle to the right of 104 degrees 48 minutes 54 seconds and run in a northwesterly direction for a distance of 214.76 feet to an iron pin found on a curve to the left having a central angle of 18 degrees 45 minutes 08 seconds and a radius of 450.49 feet; thence turn an angle to the left of 106 degrees 45 minutes 49 seconds to the chord of said curve and run in a southwesterly direction along the arc of said curve for a distance of 147.44 feet to an iron pin found; thence turn an angle to the right of 109 degrees 55 minutes 22 seconds from the chord of last stated curve and run in a northwesterly direction for a distance of 66.87 feet to an iron pin found; thence turn an angle to the

right of 48 degrees 07 minutes 30 seconds and run in a northeasterly direction for a distance of 40.51 feet to an iron pin found; thence turn an angle to the left of 22 degrees 28 minutes 30 seconds and run in a northeasterly direction for a distance of 47.39 feet to an iron pin found; thence turn an angle to the right of 51 degrees 59 minutes 06 seconds and run in a northeasterly direction for a distance of 68.94 feet to an iron pin found; thence turn an angle to the left of 31 degrees 45 minutes 15 seconds and run in a northeasterly direction for a distance of 29.65 feet to an iron pin found; thence turn an angle to the right of 39 degrees 20 minutes 52 seconds and run in a northeasterly direction for a distance of 87.77 feet to an iron pin found; thence turn an angle to the left of 36 degrees 12 minutes 53 seconds and run in a northeasterly direction for a distance of 385.36 feet to an iron pin found; thence turn an angle to the left of 6 degrees 40 minutes 17 seconds and run in a northeasterly direction for a distance of 86.05 feet to an iron pin found; thence turn an angle to the left of 13 degrees 26 minutes 12 seconds and run in a northeasterly direction for a distance of 58.48 feet to an iron pin found; thence turn an angle to the left of 31 degrees 30 minutes 12 seconds and run in a northwesterly direction for a distance of 39.43 feet to an iron pin found; thence turn an angle to the left of 38 degrees 40 minutes 45 seconds and run in a northwesterly direction for a distance of 267.55 feet to an iron pin found; thence turn an angle to the left of 85 degrees 23 minutes 49 seconds and run in a southwesterly direction for a distance of 89.57 feet to an iron pin found; thence turn an angle to the left of 19 degrees 58 minutes 12 seconds and run in a southwesterly direction for a distance of 205.17 feet to an iron pin found; thence turn an angle to the left of 2 degrees 45 minutes 09 seconds and run in a southwesterly direction for a distance of 141.68 feet to an iron pin found; thence turn an angle to the left of 14 degrees 53 minutes 53 seconds and run in a southwesterly direction for a distance of 170.88 feet to an iron pin found; thence turn an angle to the left of 11 degrees 05 minutes 53 seconds and run in a southwesterly direction for a distance of 102.93 feet to an iron pin found; thence turn an angle to the right of 75 degrees 16 minutes 09 seconds and run in a southwesterly direction for a distance of 67.33 feet to an iron pin found; thence turn an angle to the left of 44 degrees 45 minutes 54 seconds and run in a southwesterly direction for a distance of 89.61 feet to an iron pin found; thence turn an angle to the right of 10 degrees 46 minutes 14 seconds and run in a southwesterly direction for a distance of 36.85 feet to an iron pin found; thence turn an angle to the left of 62 degrees 03 minutes 39 seconds and run in a southeasterly direction for a distance of 71.06 feet to an iron pin found being on the Southerly right-of-way of Greystone Way, a private roadway, and being on a curve to the left having a central angle of 4 degrees 21 minutes 11 seconds and a radius of 450.49 feet; thence turn an angle to the left of 13 degrees 19 minutes 54 seconds to the radius of said curve and run in a southwesterly direction along the arc of said curve for a distance of 34.23 feet to an iron pin found at the northeast corner of Lot 31 in Greystone 6th Sector as recorded in Map Book 17, on Page 54 A, B & C, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 92 degrees 10 minutes 34 seconds from the chord of last stated curve and run in a southeasterly direction along the Northeast line of said Lot 31 for a distance of 200.26 feet to an iron pin found at the Southeast corner of said Lot 31; thence turn an angle to the right of 107 degrees 10 minutes 01 seconds and run in a southwesterly direction along the Southeast line of said Lot 31 for a distance of 97.05 feet to an iron pin found at the Southeast corner of Lot 32 in said Greystone 6th Sector; thence turn an angle to the left of 50 degrees 06 minutes 01 seconds and run in a southwesterly direction along the Southeast line of said Lot 32 for a distance of 65.88 feet to an iron pin found; thence turn an angle to the left of 25 degrees 52 minutes



47 seconds and run in a southeasterly direction along the Northeast line of said Lot 32 and Lot 33 in said Greystone 6th Sector for a distance of 88.93 feet to an iron pin found; thence turn an angle to the left of 0 degrees 02 minutes 13 seconds and run in a southeasterly direction along the Northeast line of Lots 33 through 37 in said Greystone 6th Sector and acreage for a distance of 739.46 feet to an iron pin found; thence turn an angle to the left of 9 degrees 26 minutes 44 seconds and run in a southeasterly direction for a distance of 425.82 feet to an iron pin found; thence turn an angle to the right of 71 degrees 14 minutes 11 seconds and run in a southwesterly direction for a distance of 123.59 feet to an iron pin found; thence turn an angle to the right of 73 degrees 52 minutes 17 seconds and run in a northwesterly direction for a distance of 363.02 feet to an iron pin found; thence turn an angle to the left of 23 degrees 47 minutes 02 seconds and run in a northwesterly direction for a distance of 143.53 feet to an iron pin found; thence turn an angle to the right of 4 degrees 32 minutes 45 seconds and run in a northwesterly direction along the Southwest line of Lot 38 in said Greystone 6th Sector for a distance of 166.18 feet to an iron pin found at the Southeast corner of Lot 39 in said Greystone 6th Sector; thence turn an angle to the left of 26 degrees 51 minutes 52 seconds and run in a southwesterly direction along the Southeast line of said Lot 39 for a distance of 93.68 feet to an iron pin found; thence turn an angle to the right of 17 degrees 05 minutes 29 seconds and run in a northwesterly direction along the Southwest line of Lots 39 through 43 in said Greystone 6th Sector for a distance of 457.63 feet to an iron pin found; thence turn an angle to the left of 19 degrees 57 minutes 33 seconds and run in a southwesterly direction along the Southeast line of Lots 43 and 44 in said Greystone 6th Sector for a distance of 81.21 feet to an iron pin found; thence turn an angle to the left of 65 degrees 39 minutes 24 seconds and run in a southwesterly direction along the Southeast line of Lots 44 and 45 in said Greystone 6th Sector for a distance of 74.24 feet to an iron pin found; thence turn an angle to the left of 22 degrees 31 minutes 32 seconds and run in a southeasterly direction along the Northeast line of Lots 45 through 47 in said Greystone 6th Sector for a distance of 172.74 feet to an iron pin found; thence turn an angle to the right of 16 degrees 25 minutes 25 seconds and run in a southwesterly direction along the Southeast line of Lots 47 through 52 in said Greystone 6th Sector for a distance of 491.32 feet to an iron pin found; thence turn an angle to the right of 5 degrees 27 minutes 21 seconds and run in a southwesterly direction along the Southeast line of Lots 52 through 56 in said Greystone 6th Sector for a distance of 502.62 feet to an iron pin found at the Southeast corner of Lot 57 in said Greystone 6th Sector; thence turn an angle to the right of 26 degrees 11 minutes 16 seconds and run in a southwesterly direction along the Southeast line of said Lot 57 for a distance of 151.81 feet to an iron pin found at the Southwest corner of said Lot 57; thence turn an angle to the right of 60 degrees 13 minutes 24 seconds and run in a northwesterly direction for a distance of 143.13 feet to the point of beginning. Containing 432.77 acres more or less; LESS AND EXCEPT two parcels of land being more particularly described as follows:

#### LESS AND EXCEPT PARCEL I:

Commence at an iron pin locally accepted to be the Northwest corner of said Section 33, thence run south along the West line of said Section 33 for a distance of 1039.62 feet to the point of beginning, said point of beginning being on the Northeast line of Lot 138 in Greystone 1st Sector Phase II as recorded in Map Book 15, on Page 58 through 61, in the Office of the Judge of Probate, Shelby



County, Alabama; thence turn an angle to the right of 98 degrees 11 minutes 09 seconds and run in a northwesterly direction along the Northeast line of Lots 138, 137, 136 and 135 in said Greystone 1st Sector Phase II for a distance of 646.59 feet to a point, said point being on the right-of-way of King Stables Road, a private roadway; thence turn an angle to the left of 61 degrees 39 minutes 17 seconds and run in a southeasterly direction for a distance of 42.62 feet to a point on the southwest right-of-way line of King Stables Road as recorded in said Greystone 1st Sector Phase II; thence turn an angle to the left of 80 degrees 04 minutes 56 seconds and run in a southeasterly direction along said Southwest right-of-way line of said King Stables Road for a distance of 72.14 feet to an iron pin found on a curve to the left having a central angle of 12 degrees 44 minutes 46 seconds and a radius of 774.50 feet; thence run in a southeasterly direction along said Southwest right-of-way line of said King Stables Road and also along the arc of said curve for a distance of 172.30 feet to an iron pin found on a reverse curve to the right having a central angle of 86 degrees 03 minutes 19 seconds and a radius of 25.00 feet; thence run in a southeasterly to southwesterly direction along the arc of said curve for a distance of 37.55 feet to an iron pin found on the Northwest right-of-way line of Shadwick Place, a private roadway, in said Greystone 1st Sector Phase II; thence run tangent to last stated curve in a southwesterly direction along the Northwest right-of-way line of said Shadwick Place for a distance of 267.58 feet to an iron pin found on the Southeast corner of Lot 82 in said Greystone 1st Sector Phase II; thence turn an angle to the right of 90 degrees 00 minutes 00 seconds and run in a northwesterly direction along the Northeast line of said Lot 82 for a distance of 223.65 feet to an iron pin found on the Northeast corner of said Lot 82; thence turn an angle to the left of 97 degrees 02 minutes 12 seconds and run in a southwesterly direction along the Northwest line of Lots 82, 81 and 80 in said Greystone 1st Sector Phase II for a distance of 407.36 feet to an iron pin found; thence turn an angle to the right of 14 degrees 31 minutes 58 seconds and run in a southwesterly direction along the Northwest line of Lots 80, 79, 78 and 77 in said Greystone 1st Sector Phase II for a distance of 348.78 feet to an iron pin found; thence turn an angle to the right of 3 degrees 45 minutes 02 seconds and run in a southwesterly direction along the Northwest line of Lots 77, 76, and 75 in said Greystone 1st Sector Phase II for a distance of 347.89 feet to an iron pin found; thence turn an angle to the left of 47 degrees 04 minutes 01 seconds and run in a southeasterly direction along the Southwest line of said Lot 75 for a distance of 123.67 feet to an iron pin found; thence turn an angle to the left of 40 degrees 06 minutes 26 seconds and run in a southeasterly direction along the Southwest line of said Lot 75 for a distance of 70.13 feet to an iron pin found at the Northwest corner of Lot 74 in said Greystone 1st Sector Phase II; thence turn an angle to the right of 40 degrees 35 minutes 37 seconds and run in a southeasterly direction along the Southwest line of said Lot 74 for a distance of 114.86 feet to an iron pin found at the Northwest corner of Lot 62 in said Greystone 1st Sector Phase II; thence turn an angle to the right of 34 degrees 09 minutes 34 seconds and run in a southwesterly direction along the Northwest line of Lots 62, 61, 60 and 59 in said Greystone 1st Sector Phase II for a distance of 485.11 feet to an iron pin found; thence turn an angle to the left of 12 degrees 56 minutes 14 seconds and run in a southwesterly direction along the Northwest line of Lots 59, 58 and 57 in said Greystone 1st Sector Phase II for a distance of 378.52 feet to an iron pin found at the Northwest corner of Lot 56 in said Greystone 1st Sector Phase II; thence turn an angle to the left of 4 degrees 01 minutes 24 seconds and run in a southwesterly direction along the Northwest line of said Lot 56 for a distance of 177.66 feet to an iron pin found at the Northwest corner of Lot 55 in said Greystone 1st Sector Phase II; thence turn



an angle to the left of 21 degrees 19 minutes 38 seconds and run in a southeasterly direction along the Southwest line of said Lot 55 for a distance of 170.13 feet to an iron pin found at the Northwest corner of Lot 54 in said Greystone 1st Sector Phase II; thence turn an angle to the left of 4 degrees 08 minutes 56 seconds and run in a southeasterly direction along the Southwest line of said Lot 54 and also along the Southwest line of Lots 53A and 52A of a Resurvey of Lots 52 and 53 in Greystone 1st Sector Phase II as recorded in Map Book 16, on Page 8, in the Office of the Judge of Probate, Shelby County, Alabama, and also along the Southwest line of Lot 51 in Greystone 1st Sector Phase II as recorded in Map Book 15, on pages 58 through 61, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 545.96 feet to an iron pin found; thence turn an angle to the left of 48 degrees 56 minutes 10 seconds and run in a southeasterly direction along the Southwest line of said Lot 51 for a distance of 91.65 feet to an iron pin found; thence turn an angle to the left of 36 degrees 54 minutes 34 seconds and run in a northeasterly direction along the Southeast line of Lots 51, 50 and 49 and also along the Southeast line of Lots 48 and 47 in Greystone 1st Sector Phase I as recorded in Map Book 14, on Page 91, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 705.63 feet to an iron pin found at the Southwest corner of Lot 46 in said Greystone 1st Sector Phase I; thence turn an angle to the left of 38 degrees 30 minutes 14 seconds and run in a northeasterly direction along the Southeast line of Lots 46, 45 and 44 in said Greystone 1st Sector Phase I for a distance of 402.83 feet to an iron pin found; thence turn an angle to the right of 7 degrees 52 minutes 33 seconds and run in a northeasterly direction along the Southeast line of Lots 44, 43, 42 and 41 in said Greystone 1st Sector Phase I for a distance of 581.86 feet to an iron pin found; thence turn an angle to the left of 20 degrees 50 minutes 24 seconds and run in a northeasterly direction along the Southeast line of Lots 41 and 40 in said Greystone 1st Sector Phase I for a distance of 173.78 feet to an iron pin found; thence turn an angle to the left of 65 degrees 53 minutes 15 seconds and run in a northwesterly direction along the Northeast line of Lots 40 and 39 in said Greystone 1st Sector Phase I for a distance of 80.07 feet to an iron pin found; thence turn an angle to the right of 41 degrees 29 minutes 41 seconds and run in a northeasterly direction along the Southeast line of Lots 39 and 38 in said Greystone 1st Sector Phase I for a distance of 190.28 feet to an iron pin found; thence turn an angle to the right of 39 degrees 33 minutes 49 seconds and run in a northeasterly direction along the Southeast line of Lots 38, 37, 36, 35, 34, 33 and 32 in said Greystone 1st Sector Phase I for a distance of 775.12 feet to an iron pin found; thence turn an angle to the left of 11 degrees 49 minutes 37 seconds and run in a northeasterly direction along the Southeast line of Lots 32, 31, 30, 29, 28 and 27 in said Greystone 1st Sector Phase I for a distance of 821.91 feet to an iron pin found at the Southeast corner of Lot 26A in a Resurvey of Lot 26 Greystone 1st Sector Phase I as recorded in Map Book 15, on Page 52, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 10 degrees 42 minutes 25 seconds and run in a northeasterly direction along the Southeast line of said Lot 26A for a distance of 207.53 feet to an iron pin found on the Southwest right-of-way line of King Stables Drive, a private roadway, in said Greystone 1st Sector Phase I; thence turn an angle to the right of 84 degrees 16 minutes 32 seconds and run in a southeasterly direction along said Southwest right-of-way line of said King Stables Drive for a distance of 35.93 feet to a point on a curve to the right having a central angle of 83 degrees 08 minutes 11 seconds and a radius of 25.00 feet; thence run in a southeasterly direction along the arc of said curve for a distance of 36.28 feet to an iron pin found on the West right-of-way line of Greystone Drive, a private roadway, in said Greystone 1st Sector



Phase I; thence turn an angle from the chord of last stated curve to the left of 84 degrees 17 minutes 19 seconds and run in a northeasterly direction crossing said Greystone Drive for a distance of 77.14 feet to an iron pin found on the East right-of-way line of said Greystone Drive; thence turn an angle to the left of 47 degrees 28 minutes 21 seconds and run in a northeasterly direction along the East right-of-way line of said Greystone Drive for a distance of 255.00 feet to an iron pin found on a curve to the left having a central angle of 29 degrees 00 minutes 00 seconds and a radius of 880.68 feet; thence run in a northwesterly direction along the arc of said curve and also along the East right-of-way line of said Greystone Drive for a distance of 445.75 feet to an iron pin found; thence run tangent to last stated curve in a northwesterly direction along the East right-of-way line of said Greystone Drive for a distance of 155.00 feet to an iron pin found on a curve to the right having a central angle of 44 degrees 00 minutes 00 seconds and a radius of 378.39 feet; thence run in a northeasterly direction along the arc of said curve and also along the East right-of-way line of said Greystone Drive for a distance of 290.58 feet to an iron pin found; thence turn an angle from the chord of last stated curve to the left of 68 degrees 00 minutes 00 seconds and run in a northwesterly direction crossing said Greystone Drive for a distance of 58.69 feet to an iron pin found on the Southeast right-of-way of said Greystone Drive, and on a curve to the left having a central angle of 19 degrees 09 minutes 04 seconds and a radius of 438.39 feet; thence turn an interior counterclockwise angle to the left of 0 degrees 04 minutes 08 seconds to the radius of said curve and run in a southwesterly direction along the arc of said curve and also along the West right-of-way of said Greystone Drive for a distance of 146.53 feet to an iron pin found; thence turn an angle from the chord of last stated curve to the right of 90 degrees 55 minutes 38 seconds and run in a northwesterly direction for a distance of 63.08 feet to an iron pin found; thence turn an angle to the left of 67 degrees 49 minutes 35 seconds and run in a southwesterly direction for a distance of 57.64 feet to an iron pin found; thence turn an angle to the right of 33 degrees 47 minutes 18 seconds and run in a southwesterly direction for a distance of 58.63 feet to an iron pin found on the northeast corner of Lot 2A in a Resurvey of Lots 2 and 5 St. Ives at Greystone as recorded in Map Book 17, on Page 33, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 74 degrees 18 minutes 13 seconds and run in a northwesterly direction along the Northeast line of Lots 2A and 5A in said Resurvey for a distance of 133.76 feet to an iron pin found at the southeast corner of Lot 6 in St. Ives at Greystone as recorded in Map Book 15, on Page 70, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 37 degrees 52 minutes 35 seconds and run in a northeasterly direction along the Southeast line of said Lot 6 for a distance of 113.01 feet to an iron pin found; thence turn an angle to the left of 57 degrees 25 minutes 15 seconds and run in a northwesterly direction along the northeast line of said Lot 6 for a distance of 66.09 feet to an iron pin found at the Southeast corner of Lot 7 in said St. Ives at Greystone; thence turn an angle to the right of 47 degrees 00 minutes 12 seconds and run in a northwesterly direction along the Northeast line of said Lot 7 for a distance of 493.64 feet to a point; thence turn an angle to the left of 122 degrees 49 minutes 05 seconds and run in a southwesterly direction along the Northwest line of said Lot 7 for a distance of 173.27 feet to an iron pin found; thence turn an angle to the left of 38 degrees 23 minutes 31 seconds and run in a southwesterly direction along the Northwest line of Lot 7 and Lot 8 in said St. Ives at Greystone for a distance of 328.54 feet to an iron pin found at the Northwest corner of Lot 9 in said St. Ives at Greystone; thence turn an angle to the right of 6 degrees 23 minutes 22 seconds and run in a southwesterly direction



along the Northwest line of Lots 9 through 16 in said St. Ives at Greystone for a distance of 719.55 feet to an iron pin found; thence turn an angle to the right of 4 degrees 29 minutes 30 seconds and run in a southwesterly direction along the Northwest line of Lots 16 and 17 in said St. Ives at Greystone for a distance of 105.72 feet to an iron pin found, said iron pin found being the Northernmost corner of Lot 140 in Greystone 1st Sector Phase II as recorded in Map Book 15, on Page 58 though 61, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 37 degrees 25 minutes 23 seconds and run in a southwesterly direction along the Northwest line of said Lot 140 for a distance of 102.22 feet to an iron pin found at the Northeast corner of Lot 139 in said Greystone 1st Sector Phase II; thence turn an angle to the right of 44 degrees 48 minutes 01 seconds and run in a northwesterly direction along the Northeast line of said Lot 139 for a distance of 133.52 feet to an iron pin found; thence turn an angle to the left of 78 degrees 49 minutes 37 seconds and run in a southwesterly direction along the Northwest line of Lots 139 and 138 in said Greystone 1st Sector Phase II for a distance of 104.94 feet to an iron pin found; thence turn an angle to the right of 65 degrees 33 minutes 29 seconds and run in a northwesterly direction along the Northeast line of said Lot 138 for a distance of 30.27 feet to the point of beginning. Containing 135.84 acres, more or less.

#### LESS AND EXCEPT PARCEL II:

Commence at the Northeast corner of said Section 33, thence run in a northerly direction along the East line of said Section 28 for a distance of 2073.62 feet to the point of beginning, said point of beginning being on the Southeast line of Lot 5 in Greystone 5th Sector Phase II as recorded in Map Book 17, on Page 118, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 124 degrees 49 minutes 22 seconds and run in a southwesterly direction along the Southeast line of Lots 5, 4 and 3 in said Greystone 5th Sector Phase II for a distance of 371.61 feet to an iron pin found; thence turn an angle to the right of 0 degrees 01 minutes 41 seconds and run in a southwesterly direction along the Southeast line of Lots 3 and 2 and also along the Southeast line of Lot 1 in Greystone 5th Sector Phase I as recorded in Map Book 17, on Page 72 A, B & C, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 358.49 feet to an iron pin found, said iron pin being on the eastern right-of-way of Greystone Way, a private roadway; thence turn an angle to the right of 51 degrees 19 minutes 37 seconds and run in a northwesterly direction along the Southwest line of said Lot 1 and also crossing said Greystone Way in said Greystone 5th Sector Phase I for a distance of 246.90 feet to an iron pin found at the Northeast corner of Lot 76 in said Greystone 5th Sector Phase I and being on the South right-of-way of said Greystone Way; thence turn an angle to the left of 76 degrees 20 minutes 18 seconds and run in a southwesterly direction along the Southeast line of Lots 76 and 74 in said Greystone 5th Sector Phase I for a distance of 356.31 feet to an iron pin found at the Northeast corner of Lot 73 in said Greystone 5th Sector Phase I; thence turn an angle to the right of 12 degrees 08 minutes 52 seconds and run in a southwesterly direction along the Southeast line of said Lot 73 for a distance of 216.21 feet to an iron pin found at the Southeast corner of Lot 66 in said Greystone 5th Sector Phase I; thence turn an angle to the right of 11 degrees 30 minutes 07 seconds and run in a southwesterly direction along the Southeast line of Lots 66 and 65 in said Greystone 5th Sector Phase I for a distance of 298.75 feet to an iron pin found; thence turn an angle to the right of 5 degrees 17 minutes

17 seconds and run in a southwesterly direction along the Southeast line of Lots 65, 64, 62 and 61 in said Greystone 5th Sector Phase I for a distance of 532.30 feet to an iron pin found; thence turn an angle to the right of 42 degrees 26 minutes 18 seconds and run in a northwesterly direction along the Southwest line of Lots 61 and 60 in said Greystone 5th Sector Phase I for a distance of 241.13 feet to an iron pin found; thence turn an angle to the left of 86 degrees 28 minutes 39 seconds and run in a southwesterly direction along the Southeast line of Lots 59, 58, 57, 56 and 55 in said Greystone 5th Sector Phase I for a distance of 632.32 feet to an iron pin found; thence turn an angle to the right of 17 degrees 51 minutes 21 seconds and run in a southwesterly direction along the Southeast line of Lots 55, 54, 53 and 52 in said Greystone 5th Sector Phase I for a distance of 525.76 feet to an iron pin found; thence turn an angle to the right of 0 degrees 21 minutes 00 seconds and run in a southwesterly direction along the Southeast line of said Lot 52 for a distance of 84.35 feet to an iron pin found at the Southwest corner of said Lot 52; thence turn an angle to the right of 93 degrees 47 minutes 14 seconds and run in a northwesterly direction along the Southwest line of Lots 52, 51 and 50 in said Greystone 5th Sector Phase I for a distance of 563.01 feet to an iron pin found; thence turn an angle to the left of 1 degree 53 minutes 50 seconds and run in a northwesterly direction along the Southwest line of said Lot 50 and Lot 48A in a Resurvey of Lots 46, 47, 48 and 49 Greystone 5th Sector Phase I as recorded in Map Book 17, on Page 114, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 225.98 feet to an iron pin found; thence turn an angle to the left of 10 degrees 05 minutes 31 seconds and run in a northwesterly direction along the Southwest line of said Lot 48A for a distance of 140.38 feet to an iron pin found; thence turn an angle to the right of 44 degrees 38 minutes 48 seconds and run in a northwesterly direction along the Southwest line of said Lot 48A for a distance of 126.25 feet to an iron pin found; thence turn an angle to the right of 12 degrees 38 minutes 20 seconds and run in a northwesterly direction along the Southwest line of said Lot 48A and also 46A in said Resurvey for a distance of 197.68 feet to an iron pin found; thence turn an angle to the right of 10 degrees 34 minutes 07 seconds and run in a northeasterly direction along the Northwest line of said Lot 46A for a distance of 410.48 feet to an iron pin found; thence turn an angle to the left of 23 degrees 02 minutes 06 seconds and run in a northwesterly direction along the Southwest line of Lot 44 in Greystone 5th Sector Phase I as recorded in Map Book 17, on Pages 72 A, B & C, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 331.39 feet to an iron pin found at the Northwest corner of Lot 43 in said Greystone 5th Sector Phase I; thence turn an angle to the right of 104 degrees 13 minutes 40 seconds and run in a northeasterly direction along the Northwest line of Lots 43, 42 and 41 in said Greystone 5th Sector Phase I for a distance of 609.28 feet to an iron pin found; thence turn an angle to the right of 17 degrees 00 minutes 54 seconds and run in a northeasterly direction along the Northwest line of Lots 41 and 40 in said Greystone 5th Sector Phase I for a distance of 247.52 feet to an iron pin found; thence turn an angle to the left of 9 degrees 12 minutes 45 seconds and run in a northeasterly direction along the Northwest line of Lots 40, 39 and 38 of said Greystone 5th Sector Phase I and also along the Northwest line of Lot 37A of a Resurvey of Lot 37 Greystone 5th Sector Phase I as recorded in Map Book 19, on Page 161, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 453.60 feet to an iron pin found at the Northeast corner of said Lot 37A; thence turn an angle to the left of 27 degrees 42 minutes 56 seconds and run in a northeasterly direction along the Northwest line of Lot 36 and a park in said Greystone 5th Sector Phase I for a distance of 225.10 feet to an iron pin found; thence turn an angle to the left of 43



degrees 27 minutes 38 seconds and run in a northeasterly direction along the Northwest line of said park and Lot 35 in said Greystone 5th Sector Phase I for a distance of 155.83 feet to an iron pin found; thence turn an angle to the right of 10 degrees 36 minutes 09 seconds and run in a northeasterly direction along the Northwest line of Lots 35 and 34 in said Greystone 5th Sector Phase I and also along the Northwest line of Lot 32B of a Resurvey of Lots 33 and 32A Greystone 5th Sector Phase I as recorded in Map Book 19, on Page 130, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 657.80 feet to an iron pin found; thence turn an angle to the right of 16 degrees 33 minutes 13 seconds and run in a northeasterly direction along said Northwest line of said 32B and also crossing Greystone Way, a private roadway, in said Greystone 5th Sector Phase I and also along the Northwest line of Lot 31A in A Resurvey of Lots 31 & 32 Greystone 5th Sector Phase I as recorded in Map Book 17, on Page 113, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 172.32 feet to an iron pin found; thence turn an angle to the right of 42 degrees 29 minutes 00 seconds and run in a northeasterly direction along the Northwest line of said Lot 31A and also along the Northwest line of Lot 29 in said Greystone 5th Sector Phase I for a distance of 205.08 feet to an iron pin found; thence turn an angle to the left of 8 degrees 55 minutes 34 seconds and run in a northeasterly direction along the Northwest line of Lots 29 and 28 in said Greystone 5th Sector Phase I and also along the Northwest line of Lot 23 in Greystone 5th Sector Phase II as recorded in Map Book 17, on Page 118, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 246.08 feet to an iron pin found on the Northwest line of said Lot 23; thence turn an angle to the left of 22 degrees 42 minutes 20 seconds and run in a northeasterly direction along the Northwest line of Lots 23, 22 and 21 in said Greystone 5th Sector Phase II for a distance of 464.28 feet to an iron pin found; thence turn an angle to the left of 11 degrees 20 minutes 51 seconds and run in a northeasterly direction along the Northwest line of Lots 20 and 19 in said Greystone 5th Sector Phase II for a distance of 241.66 feet to an iron pin found; thence turn an angle to the left of 8 degrees 36 minutes 33 seconds and run in a northeasterly direction along the Northwest line of Lots 19, 18, 17 and 16 in said Greystone 5th Sector Phase II for a distance of 514.62 feet to an iron pin found; thence turn an angle to the left of 2 degrees 23 minutes 08 seconds and run in a northeasterly direction along the Northwest line of Lots 15, 14 and 13 in said Greystone 5th Sector Phase II for a distance of 425.85 feet to an iron pin found at the Northwest corner of said Lot 13; thence turn an angle to the right of 77 degrees 41 minutes 07 seconds and run in a southeasterly direction along the Northeast line of said Lot 13 for a distance of 92.05 feet to an iron pin found; thence turn an angle to the right of 33 degrees 48 minutes 51 seconds and run in a southeasterly direction along the Northeast line of said Lot 13 for a distance of 187.62 feet to an iron pin found at the Northwest corner of Lot 12A in a Resurvey of Lots 11 and 12 Greystone 5th Sector Phase II as recorded in Map Book 20, on Page 92, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 17 degrees 45 minutes 55 seconds and run in a southeasterly direction along the Northeast line of said Lot 12A for a distance of 274.34 feet to an iron pin found; thence turn an angle to the right of 76 degrees 20 minutes 03 seconds and run in a southwesterly direction along the Southeast line of said Lot 12A for a distance of 35.14 feet to an iron pin found; thence turn an angle to the left of 71 degrees 50 minutes 19 seconds and run in a southeasterly direction along the Northeast line of said Lot 12A and also along the Northeast line of Lot 11A in said Resurvey for a distance of 68.38 feet to an iron pin found; thence turn an angle to the left of 67 degrees 24 minutes 19 seconds and run in a northeasterly

direction along the Northwest line of said Lot 11A for a distance of 44.34 feet to an iron pin found; thence turn an angle to the right of 92 degrees 34 minutes 47 seconds and run in a southeasterly direction along the Northeast line of said Lot 11A for a distance of 97.71 feet to an iron pin found; thence turn an angle to the right of 50 degrees 57 minutes 22 seconds and run in a southwesterly direction along the Southeast line of said Lot 11A and also along the Southeast line of Lot 10 in said Greystone 5th Sector Phase II for a distance of 331.66 feet to an iron pin found; thence turn an angle to the right of 6 degrees 55 minutes 37 seconds and run in a southwesterly direction along the Southeast line of Lots 10, 9, 8, 7 and 6 in said Greystone 5th Sector Phase II for a distance of 567.97 feet to an iron pin found; thence turn an angle to the right of 17 degrees 27 minutes 17 seconds and run in a southwesterly direction along the Southeast line of Lots 6 and 5 in said Greystone 5th Sector Phase II for a distance of 118.35 feet to the point of beginning. Containing 93.29 acres, more or less.

Total golf course containing 203.64 acres, more or less.

Parcel B:

A parcel of land situated in the Southwest quarter of Section 28, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at an iron pin found at the Southwest corner of Lot 37-A in a Resurvey of Lot 37, Greystone 6th Sector, as recorded in Map Book 27 on Page 67, in the Office of the Judge of Probate, Shelby County, Alabama; thence run in a Southeasterly direction along the Southwest line of said Lot 37-A for a distance of 160.08 feet to an iron pin found at the Southeast corner of said Lot 37-A; thence turn an angle to the left of 54 degrees, 04 minutes, 30 seconds and run in a Northeasterly direction along the Southeast line of said Lot 37-A for a distance of 113.55 feet to an iron pin found; thence turn an angle to the right of 114 degrees, 34 minutes, 08 seconds, and run in a Southwesterly direction for a distance of 236.00 feet to an iron pin found; thence turn an angle to the left of 09 degrees, 26 minutes, 44 seconds and run in a Southeasterly direction for a distance of 425.82 feet to an iron pin found; thence turn an angle to the right of 71 degrees, 14 minutes, 11 seconds and run in a Southwesterly direction for a distance of 123.59 feet to an iron pin found; thence turn an angle to the right of 73 degrees, 52 minutes, 17 seconds and run in a Northwesterly direction for a distance of 363.02 feet to an iron found; thence turn an angle to the left of 23 degrees, 47 minutes, 02 seconds and run in a Northwesterly direction for a distance of 143.53 feet to an iron found; thence turn an angle to the right of 04 degrees, 32 minutes, 45 seconds and run in a Northwesterly direction for a distance of 50.29 feet to an iron pin found at the Southeast corner of Lot 38 in Greystone 6th Sector as recorded in Map book 17, Pages 54A-D in the Office of the Judge of Probate of Shelby County, Alabama; thence turn an angle to the right of 83 degrees, 20 minutes, 54 seconds and run in a Northeasterly direction along the Southeast line of said Lot 38 for a distance of 243.59 feet to an iron pin found, said iron pin found being on a curve to the right having a central angle of 03 degrees, 14 minutes, 21 seconds and a radius of 265.33 feet; thence turn an angle to the left to the chord of said curve of 60 degrees, 32 minutes, 35 seconds and run in a Northwesterly direction along the arc of said curve for a distance of 15.00 feet to a point on a reverse curve to the left having a central angle of 73 degrees, 06 minutes, 48 seconds and a radius of 25.00 feet; thence run in a Northwesterly



direction along the arc of said curve for a distance of 31.90 feet to a point on the South right of way line of Greystone Way in said Greystone 6th Sector, said point being on a curve to the left having a central angle of 38 degrees, 13 minutes, 47 seconds and a radius of 375.69 feet; thence turn an angle to the right from the tangent of last stated curve to the radius of said curve of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction along the arc of said curve and also along the South right of way line of said Greystone Way for a distance of 250.67 feet to the point of beginning; Said parcel containing 5.36 acres, more or less.

TOGETHER WITH all of the right, title and interest of Grantor under (a) that certain Reciprocal Easement Agreement dated as of January 1, 1990 and recorded in Book 312, Page 274 in the Office of the Judge of Probate of Shelby County, Alabama, as amended by First Amendment thereto dated as of November 6, 1990 and recorded in Book 317, Page 253, Second Amendment thereto dated as of January 27, 1993 and recorded as Instrument #1993-03124 and Third Amendment thereto dated as of January 1, 1999 and recorded as Instrument #1999-08816 in the aforesaid Probate Office and (b) that certain St. Ives Reciprocal Easement Agreement dated August 1, 1991 and recorded in Real 356, Page 668 in the aforesaid Probate Office.

#### Legacy Course Legal Description

The Legacy Course consists of the following two (2) parcels of real property (less and except the property described below) situated in the Southwest quarter of Section 14 and the East one-half of the Southeast quarter of Section 15 and the Northwest quarter of Section 23 and Section 22, Township 18 South, Range 1 West, Shelby County, Alabama, and in the southwest quarter of Section 22 and in the southeast quarter of Section 21, Township 18S, Range 1W, Shelby County, Alabama, being more particularly described as follows:

#### Parcel I:

Commence at a 5/8 inch rebar found locally accepted to be the Northeast corner of the Southwest quarter of said Section 22; thence run west along the North line of said quarter-quarter section for a distance of 123.50 feet to an iron pin set at the point of beginning; thence continue along last stated course for a distance of 776.34 feet to an iron pin set on a curve to the left, having a central angle of 12 degrees, 15 minutes, 00 seconds and a radius of 855.28 feet, said point being on the Southeast right-of-way line of Saddle Creek Trail, a private road in Saddle Creek Farms, as recorded in Map Book 14 on Page 4 & 5 in the Office of the Judge of Probate, Shelby County, Alabama; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 182.86 feet to an iron pin set; thence run tangent to the last stated curve in a Southwesterly direction and along said Southeast right-of-way line for a distance of 136.33 feet to an iron pin set on a curve to the right having a central angle of 12 degrees, 16 minutes, 18 seconds and a radius of 509.54 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 109.13 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction and also along said Southwest right-of-way line for a distance of 427.50 feet to an iron pin set on a curve to the left

having a central angle of 46 degrees, 45 minutes, 00 seconds and a radius of 270.77 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southwest right-of-way line for a distance of 220.93 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction and along said Southeast right-of-way line for a distance of 120.00 feet to an iron pin set on a curve to the right having a central angle of 32 degrees, 30 minutes, 00 seconds and a radius of 364.51 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 206.76 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction and along said Southeast right-of-way line for a distance of 110.00 feet to an iron pin set on a curve to the left having a central angle of 34 degrees, 29 minutes, 30 seconds and a radius of 400.86 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 241.32 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction and along said Southeast right-of-way line for a distance of 361.44 feet to an iron pin set on a curve to the right having a central angle of 15 degrees, 00 minutes, 00 seconds and a radius of 1,843.48 feet; thence run in a Southwesterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 482.62 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction and along said Southeast right-of-way line for a distance of 209.12 feet to an iron pin set; thence turn an angle to the left of 91 degrees, 49 minutes, 04 seconds and run in a Southeasterly direction for a distance of 252.94 feet to an iron pin set; thence turn an angle to the left of 12 degrees, 39 minutes, 41 seconds and run in a Southeasterly direction for a distance of 97.95 feet to an iron pin set; thence turn an angle to the right of 23 degrees, 09 minutes, 06 seconds and run in a Southeasterly direction for a distance of 134.22 feet to an iron pin set; thence turn an angle to the left of 84 degrees, 11 minutes, 33 seconds and run in a Northeasterly direction along the Northwest line of Lots 101 - 105 of Greystone Legacy 1<sup>st</sup> Sector as recorded in Map Book 26 on Pages 79 A, B & C in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 945.00 feet to an iron pin set; thence turn an angle to the left of 43 degrees, 46 minutes, 29 seconds and run in a Northeasterly direction along the Northwest line of Lots 105 - 107 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 289.01 feet to an iron pin set; thence turn an angle to the left of 19 degrees, 21 minutes, 27 seconds and run in a Northeasterly direction along the Northwest line of Lots 107 & 108 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 179.29 feet to an iron pin set; thence turn an angle to the right of 38 degrees, 18 minutes, 31 seconds and run in a Northeasterly direction along the Northwest line of said Lot 108 for a distance of 70.00 feet to an iron pin set; thence turn an angle to the right of 51 degrees, 46 minutes, 14 seconds and run in a Southeasterly direction along the Northeast line of Lots 108 - 110 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 536.00 feet to an iron pin set; thence turn an angle to the right of 29 degrees, 14 minutes, 01 seconds and run in a Southeasterly direction along the Northeast line of said Lot 110 for a distance of 179.75 feet to an iron pin set; thence turn an angle to the right of 98 degrees, 22 minutes, 57 seconds and run in a Southwesterly direction along the Southeast line of said Lot 110 for the distance of 34.86 feet to an iron pin set; thence turn an angle to the left of 129 degrees, 50 minutes, 33 seconds and run in a Southeasterly direction for a distance of 272.95 feet to an iron pin set; thence turn an angle to the right of 25 degrees, 29 minutes, 07 seconds and run in a Southeasterly direction for a distance of 89.22 feet to an iron pin set; thence turn an angle to the right of 19 degrees, 21 minutes, 44 seconds and run in a



Southeasterly direction for a distance of 102.89 feet to an iron pin set; thence turn an angle to the right of 11 degrees, 25 minutes, 19 seconds and run in a Southeasterly direction for a distance of 84.75 feet to an iron pin set; thence turn an angle to the right of 11 degrees, 10 minutes, 49 seconds and run in a Southeasterly direction for a distance of 89.26 feet to an iron pin set; thence turn an angle to the right of 09 degrees, 32 minutes, 19 seconds and run in a Southeasterly direction for a distance of 43.27 feet to an iron pin set, thence turn an angle to the left of 12 degrees, 42 minutes, 57 seconds and run in a Southeasterly direction for a distance of 38.84 feet to an iron pin set; thence turn an angle to the left of 05 degrees, 59 minutes, 49 seconds and run in a Southeasterly direction for a distance of 58.41 feet to an iron pin set; thence turn an angle to the left of 06 degrees, 07 minutes, 03 seconds and run in a Southeasterly direction for a distance of 62.82 feet to an iron pin set; thence turn an angle to the left of 05 degrees, 32 minutes, 22 seconds and run in a Southeasterly direction for a distance of 64.15 feet to an iron pin set; thence turn an angle to the right of 55 degrees, 50 minutes, 53 seconds and run in a Southwesterly direction for a distance of 129.71 ft. to an iron pin set at the Northwest corner of Lot 151 in said Greystone Legacy 1<sup>st</sup> Sector; thence turn an angle to the left of 132 degrees, 43 minutes, 48 seconds and run in a Northeasterly direction along the Northwest line of said Lot 151 for a distance of 163.13 feet to an iron pin set; thence turn an angle to the left of 11 degrees, 59 minutes, 40 seconds and run in a Northeasterly direction along the Northwest line of Lots 152 and 153 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 226.83 feet to an iron pin set; thence turn an angle to the left of 28 degrees, 18 minutes, 40 seconds and run in a Northeasterly direction along the Northwest line of said Lot 153 for a distance of 56.00 feet to an iron pin set; thence turn an angle to the left of 11 degrees, 25 minutes, 47 seconds and run in a Northeasterly direction along the Northwest line of Lot 154 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 121.33 feet to an iron pin set; thence turn an angle to the left of 10 degrees, 35 minutes, 15 seconds and run in a Northeasterly direction along the Northwest line of Lot 155 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 216.59 feet to an iron pin set; thence turn an angle to the right of 102 degrees, 15 minutes, 06 seconds and run in a Southeasterly direction along the Northeast line of said Lot 155 for a distance of 207.81 feet to an iron pin set; thence turn an angle to the left of 101 degrees, 56 minutes, 29 seconds and run in a Northeasterly direction along the West right-of-way line of Legacy Drive in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 313.13 feet to an iron pin set on a curve to the left having a central angle of 04 degrees, 53 minutes, 25 seconds and a radius of 2,000.53 feet; thence run in a Northeasterly direction along the arc of said curve and also along said West right-of-way line for a distance of 170.75 feet to an iron pin set; thence turn an angle from the chord of last stated curve to the left of 92 degrees, 26 minutes, 40 seconds and run in a Southwesterly direction along the South line of Lot 156 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 202.26 feet to an iron pin set; thence turn an angle to the right of 94 degrees, 07 minutes, 34 seconds and run in a Northeasterly direction along the Northwest line of said Lot 156 for a distance of 24.77 feet to an iron pin set; thence turn an angle to the right of 16 degrees, 50 minutes, 33 seconds and run in a Northeasterly direction along the Northwest line of said Lot 156 for a distance of 199.78 feet to an iron pin set; thence turn an angle to the right of 07 degrees, 12 minutes, 08 seconds and run in a Northeasterly direction along the Northwest line of said Lot 156 for a distance of 68.10 feet to an iron pin set; thence turn an angle to the right of 56 degrees, 41 minutes, 59 seconds and run in a Northeasterly direction along the Northwest line of said Lot 156 for a distance of 80.21 feet to an iron pin set; thence turn



an angle to the left of 137 degrees, 26 minutes, 36 seconds and run in a Northwesterly direction along the Southwest line of Lot 157 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 111.65 feet to an iron pin set; thence turn an angle to the left of 36 degrees, 19 minutes, 22 seconds and run in a Northwesterly direction along the Southwest line of said Lot 157 for a distance of 94.80 feet to an iron pin set; thence turn an angle to the left of 00 degrees, 49 minutes, 55 seconds and run in a Northwesterly direction along the Southwest line of said Lot 157 for a distance of 109.59 feet to an iron pin set; thence turn an angle to the left of 55 degrees, 31 minutes, 17 seconds and run in a Southwesterly direction along the Southeast line of said Lot 157 for a distance of 530.53 feet to an iron pin set; thence turn an angle to the right of 86 degrees, 15 minutes, 53 seconds and run in a Northwesterly direction along the Southwest line of said Lots 157 & 158 in said Greystone Legacy 1<sup>st</sup> Sector for a distance of 499.51 feet to an iron pin set; thence turn an angle to the right of 60 degrees, 52 minutes, 13 seconds and run in a Northwesterly direction along the Southwest line of said Lot 158 for a distance of 131.34 feet to an iron pin set; thence turn an angle to the right of 79 degrees, 39 minutes, 41 seconds and run in a Northeasterly direction along the Northwest line of said Lot 158 for a distance of 856.27 feet to an iron pin set; thence turn an angle to the right of 09 degrees, 33 minutes, 25 seconds and run in a northeasterly direction along the Northwest line of said Lot 158 for a distance of 165.13 feet to an iron pin set on a curve to the right having a central angle of 02 degree, 51 minutes, 54 seconds and a radius of 1,800.00 feet; thence turn an angle to the chord of said curve to the left of 90 degrees, 09 minutes, 33 seconds and run in a Northwesterly direction along the arc of said curve and also along said West right-of-way line for a distance of 90.01 feet to an iron pin set; thence run tangent to last stated curve in a Northwesterly direction for a distance of 65.36 feet to an iron pin set on a curve to the right having a central angle of 11 degrees, 08 minutes, 33 seconds and a radius of 345.46 feet; thence run in a Northerly direction along the arc of said curve for a distance of 67.18 feet to the point of beginning, said golf course containing 61.15 acres, more or less.

#### **Parcel II:**

Begin at a 3/8 inch rebar found locally accepted to be the Southwest corner of the East one-half of the Northeast quarter of said Section 22; thence run East along the South line of said East one-half for a distance of 1,324.55 feet to an iron pin set at the Southeast corner of said East one-half; thence turn an angle to the left of 87 degrees, 08 minutes, 39 seconds and run in a Northeasterly direction for a distance of 300.88 feet to an iron pin set; thence turn an angle to the right of 57 degrees, 34 minutes, 12 seconds and run in a Northeasterly direction for a distance of 428.33 feet to an iron pin set; thence turn an angle to the left of 14 degrees, 20 minutes, 43 seconds and run in a Northeasterly direction for a distance of 843.99 feet to an iron pin set; thence turn an angle to the left of 32 degrees, 44 minutes, 36 seconds and run in a Northeasterly direction for a distance of 948.86 feet to an iron pin set; thence turn an angle to the left of 56 degrees, 46 minutes, 22 seconds and run in a Northwesterly direction for a distance of 414.16 feet to an iron pin set; thence turn an angle to the left of 31 degrees, 18 minutes, 57 seconds and run in a Northwesterly direction for a distance of 213.93 feet to an iron pin set; thence turn an angle to the right of 57 degrees, 50 minutes, 00 seconds and run in a Northwesterly direction for a distance of 757.11 feet to an iron pin set; thence turn an angle to the right of 69 degrees, 02 minutes, 08 seconds and run in a



Northeasterly direction for a distance of 29.46 feet to an iron pin set on a curve to the right having a central angle of 18 degrees, 47 minutes, 34 seconds and a radius of 367.69 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 120.60 feet to an iron pin set; thence turn an angle to the left from the tangent of last stated curve of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 192.12 feet to an iron pin set; thence turn an angle to the right of 09 degrees, 02 minutes, 08 seconds and run in a Northwesterly direction for a distance of 886.67 feet to an iron pin set; thence turn an angle to the right of 56 degrees, 01 minutes, 25 seconds and run in a Northeasterly direction for a distance of 37.32 feet to an iron pin set; thence turn an angle to the right of 99 degrees, 04 minutes, 02 seconds and run in a Southeasterly direction for a distance of 269.14 feet to an iron pin set; thence turn an angle to the left of 09 degrees, 39 minutes, 47 seconds and run in a Southeasterly direction for a distance of 393.39 feet to an iron pin set; thence turn an angle to the left of 16 degrees, 34 minutes, 59 seconds and run in a Southeasterly direction for a distance of 236.91 feet to an iron pin set; thence turn an angle to the right of 24 degrees, 01 minute, 29 seconds and run in a Southeasterly direction for a distance of 554.16 feet to an iron pin set; thence turn an angle to the left of 31 degrees, 10 minutes, 59 seconds and run in a Southeasterly direction for a distance of 83.93 feet to an iron pin set; thence turn an angle to the left of 44 degrees, 08 minutes, 32 seconds and run in a Northeasterly direction for a distance of 230.14 feet to an iron pin set; thence turn an angle to the left of 46 degrees, 23 minutes, 05 seconds and run in a Northeasterly direction for a distance of 637.25 feet to an iron pin set; thence turn an angle to the left of 68 degrees, 18 minutes, 58 seconds and run in a Northwesterly direction for a distance of 536.95 feet to an iron pin set; thence turn an angle to the right of 06 degrees, 09 minutes, 19 seconds and run in a Northwesterly direction for a distance of 726.98 feet to an iron pin set; thence turn an angle to the left of 18 degrees, 14 minutes, 08 seconds and run in a Northwesterly direction for a distance of 629.12 feet to an iron pin set; thence turn an angle to the left of 105 degrees, 44 minutes, 26 seconds and run in a Southwesterly direction for a distance of 203.94 feet to an iron pin set; thence turn an angle to the right of 63 degrees, 37 minutes, 43 seconds and run in a Southwesterly direction for a distance of 200.24 feet to an iron pin set; thence turn an angle to the right of 37 degrees, 26 minutes, 07 seconds and run in a Northwesterly direction for a distance of 30.00 feet to an iron pin set; thence turn an angle to the right of 13 degrees, 02 minutes, 31 seconds and run in a Northwesterly direction for a distance of 100.76 feet to an iron pin set; thence turn an angle to the left of 25 degrees, 03 minutes, 16 seconds and run in a Northwesterly direction for a distance of 98.38 feet to an iron pin set; thence turn an angle to the left of 49 degrees, 49 minutes, 47 seconds and run in a Southwesterly direction for a distance of 215.32 feet to an iron pin set; thence turn an angle to the left of 35 degrees, 01 minutes, 57 seconds and run in a Southwesterly direction for a distance of 154.18 feet to an iron pin set; thence turn an angle to the left of 07 degrees, 40 minutes, 08 seconds and run in a Southwesterly direction for a distance of 356.41 feet to an iron pin set; thence turn an angle to the left of 17 degrees, 30 minutes, 25 seconds and run in a Southeasterly direction for a distance of 650.57 feet to an iron pin set; thence turn an angle to the left of 08 degrees, 25 minutes, 02 seconds and run in a Southeasterly direction for a distance of 270.04 feet to an iron pin set; thence turn an angle to the left of 17 degrees, 43 minutes, 29 seconds and run in a Southeasterly direction for a distance of 398.27 feet to an iron pin set; thence turn an angle to the right of 45 degrees, 06 minutes, 53 seconds and run in a Southwesterly direction for a distance of



200.70 feet to an iron pin set; thence turn an angle to the left of 26 degrees, 59 minutes, 47 seconds and run in a Southeasterly direction for a distance of 257.41 feet to an iron pin set; thence turn an angle to the right of 18 degrees, 20 minutes, 19 seconds and run in a Southwesterly direction for a distance of 940.49 feet to an iron pin set; thence turn an angle to the right of 03 degrees, 09 minutes, 38 seconds and run in a Southwesterly direction for a distance of 205.56 feet to an iron pin set; thence turn an angle to the right of 23 degrees, 17 minutes, 23 seconds and run in a Southwesterly direction for a distance of 198.26 feet to an iron pin set; thence turn an angle to the right of 12 degrees, 18 minutes, 43 seconds and run in a Southwesterly direction for a distance of 243.40 feet to an iron pin set; thence turn an angle to the right of 17 degrees, 28 minutes, 26 seconds and run in a Southwesterly direction for a distance of 50.00 feet to an iron pin set; thence turn an angle to the right of 13 degrees, 48 minutes, 05 seconds and run in a Southwesterly direction for a distance of 246.01 feet to an iron pin set; thence turn an angle to the right of 20 degrees, 11 minutes, 39 seconds and run in a Northwesterly direction for a distance of 197.67 feet to an iron pin set; thence turn an angle to the right of 06 degrees, 34 minutes, 33 seconds and run in a Northwesterly direction for a distance of 150.00 feet to an iron pin set; thence turn an angle to the left of 13 degrees, 35 minutes, 34 seconds and run in a Southwesterly direction for a distance of 466.08 feet to an iron pin set; thence turn an angle to the right of 93 degrees, 02 minutes, 31 seconds and run in a Northerly direction for a distance of 169.59 feet to an iron pin set on a curve to the right having a central angle of 02 degrees, 48 minutes, 12 seconds and a radius of 497.97 feet; thence turn an angle to the left to the chord of said curve of 91 degrees, 52 minutes, 05 seconds and run in a Westerly direction along the arc of said curve for a distance of 24.36 feet to an iron pin set; thence run tangent to last stated curve in a Westerly direction for a distance of 596.98 feet to an iron pin set on a curve to the right having a central angle of 06 degrees, 37 minutes, 36 seconds and a radius of 893.19 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 103.30 feet to an iron pin set; thence run tangent to last stated curve in a Northwesterly direction for a distance of 174.59 feet to an iron pin set on a curve to the left having a central angle of 40 degrees, 03 minutes, 19 seconds and a radius of 295.00 feet; thence run in a Northwesterly to Southwesterly direction along the arc of said curve for a distance of 206.23 feet to an iron pin set on a compound curve to the left having a central angle of 47 degrees, 18 minutes, 16 seconds and a radius of 333.85 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 275.63 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction for a distance of 164.07 feet to an iron pin set on a curve to the left having a central angle of 25 degrees, 37 minutes, 38 seconds and a radius of 245.01 feet; thence run in a Southwesterly to Southeasterly direction along the arc of said curve for a distance of 109.59 feet to an iron pin set; thence run tangent to last stated curve in a Southeasterly direction for a distance of 115.58 feet to an iron pin set on a curve to the right having a central angle of 43 degrees, 43 minutes, 46 seconds and a radius of 468.15 feet; thence run in a Southeasterly to Southwesterly direction along the arc of said curve for a distance of 357.30 feet to an iron pin set; thence run tangent to last stated curve in a Southwesterly direction for a distance of 39.51 feet to an iron pin set; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 55.00 feet to an iron pin set; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Southwesterly direction for a distance of 54.39 feet to an iron pin set; thence turn an angle to the right of 81 degrees, 33



minutes, 04 seconds and run in a Southwesterly direction for a distance of 48.75 feet to an iron pin set; thence turn an angle to the left of 65 degrees, 34 minutes, 20 seconds and run in a Southwesterly direction for a distance of 103.91 feet to an iron pin set; thence turn an angle to the left of 10 degrees, 30 minutes, 08 seconds and run in a Southwesterly direction for a distance of 63.73 feet to an iron pin set; thence turn an angle to the left of 28 degrees, 51 minutes, 04 seconds and run in a Southerly direction for a distance of 48.39 feet to an iron pin set; thence turn an angle to the left of 94 degrees, 02 minutes, 53 seconds and run in an Easterly direction for a distance of 323.64 feet to an iron pin set; thence turn an angle to the right of 14 degrees, 59 minutes, 29 seconds and run in a Southeasterly direction for a distance of 154.22 feet to an iron pin set; thence turn an angle to the left of 66 degrees, 39 minutes, 08 seconds and run in a Northeasterly direction for a distance of 452.11 feet to an iron pin set; thence turn an angle to the right of 09 degrees, 01 minutes, 56 seconds and run in a Northeasterly direction for a distance of 139.64 feet to an iron pin set; thence turn an angle to the left of 11 degrees, 54 minutes, 55 seconds and run in a Northeasterly direction for a distance of 205.10 feet to an iron pin set; thence turn an angle to the right of 83 degrees, 53 minutes, 42 seconds and run in a Southeasterly direction for a distance of 129.02 feet to an iron pin set; thence turn an angle to the left of 25 degrees, 59 minutes, 52 seconds and run in a Southeasterly direction for a distance of 69.01 feet to an iron pin set; thence turn an angle to the right of 21 degrees, 36 minutes, 56 seconds and run in a Southeasterly direction for a distance of 380.92 feet to an iron pin set; thence turn an angle to the right of 65 degrees, 33 minutes, 41 seconds and run in a Southerly direction for a distance of 408.30 feet to the point of beginning.

LESS AND EXCEPT a parcel of land more particularly described as follows:

Commence at a 3/8 inch rebar found locally accepted to be the Southwest corner of the East one-half of the Northeast quarter of said Section 22; thence run East along the South line of said East one-half for a distance of 1,324.55 feet to an iron pin set at the Southeast corner of said East one-half; thence turn an angle to the left of 87 degrees, 08 minutes, 39 seconds and run in a Northeasterly direction for a distance of 300.88 feet to an iron pin set; thence turn an angle to the right of 01 degree, 42 minutes, 25 seconds and run in a Northeasterly direction for a distance of 563.28 feet to an iron pin set at the point of beginning; thence turn an angle to the right of 74 degrees, 50 minutes, 50 seconds and run in a Northeasterly direction for a distance of 64.04 feet to an iron pin set; thence turn an angle to the left of 14 degrees, 18 minutes, 19 seconds and run in a Northeasterly direction for a distance of 241.08 feet to an iron pin set; thence turn an angle to the right of 00 degrees, 40 minutes, 46 seconds and run in a Northeasterly direction for a distance of 133.81 feet to an iron pin set; thence turn an angle to the left of 18 degrees, 47 minutes, 25 seconds and run in a Northeasterly direction for a distance of 195.09 feet to an iron pin set; thence turn an angle to the left of 17 degrees, 44 minutes, 46 seconds and run in a Northeasterly direction for a distance of 165.43 feet to an iron pin set; thence turn an angle to the left of 02 degrees, 12 minutes, 09 seconds and run in a Northeasterly direction for a distance of 152.83 feet to an iron pin set; thence turn an angle to the left of 98 degrees, 59 minutes, 38 seconds and run in a Northwesterly direction for a distance of 99.03 feet to an iron pin set; thence turn an angle to the right of 24 degrees, 26 minutes, 58 seconds and run in a Northwesterly direction for a distance of 117.33 feet to an iron pin set; thence turn an angle to the right of 78 degrees, 32 minutes, 53 seconds and run in a Northeasterly direction for a distance of 60.27 feet to an iron pin set; thence

turn an angle to the left of 99 degrees, 43 minutes, 40 seconds and run in a Northwesterly direction for a distance of 161.47 feet to an iron pin set; thence turn an angle to the left of 07 degrees, 07 minutes, 13 seconds and run in a Northwesterly direction for a distance of 179.67 feet to an iron pin set; thence turn an angle to the left of 92 degrees, 57 minutes, 04 seconds and run in a Southwesterly direction for a distance of 244.10 feet to an iron pin set; thence turn an angle to the left of 70 degrees, 50 minutes, 58 seconds and run in a Southeasterly direction for a distance of 79.87 feet to an iron pin set; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Southwesterly direction for a distance of 190.81 feet to an iron pin set; thence turn an angle to the left of 02 degrees, 54 minutes, 50 seconds and run in a Southwesterly direction for a distance of 348.66 feet to an iron pin set; thence turn an angle to the left of 35 degrees, 57 minutes, 05 seconds and run in a Southeasterly direction for a distance of 93.34 feet to the point of beginning.

Said total parcel containing 159.89 acres, more or less.

TOGETHER WITH all of the right, title and interest of Grantor under that certain Declaration of Easement dated as of December 15, 1999 and recorded in Instrument # 1999-50996 in the Office of the Judge of Probate of Shelby County, Alabama.

TOGETHER WITH all right, title and interest of Greystone Golf Club, Inc. under that certain Reciprocal Easement Agreement dated December 21, 2000 and recorded as Instrument # 2001-2196 in the Office of the Judge of Probate of Shelby County, Alabama.

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Shelby Cnty Judge of Probate, AL  
11/27/2002 14:26:00 FILED/CERTIFIED