

STATE OF ALABAMA     )  
                                      )  
SHELBY COUNTY         )

**RELEASE OF  
RIGHT OF FIRST REFUSAL**

**THIS RELEASE OF RIGHT OF FIRST REFUSAL** is made this 23rd day of April, 2003 by CHESSER PLANTATION, LLC, an Alabama limited liability company (the "LLC").

**RECITALS:**

**WHEREAS**, on or about May 25, 2001, F. P. Chesser, Jr. and wife, Ester Lee Chesser granted to the LLC a Right of First Refusal with regard to the purchase of certain real property situated in Shelby County, Alabama which is described in Exhibit A attached hereto and made a part hereof (the "Property") ; and

**WHEREAS**, said Right of First Refusal was recorded as Instrument # 2001-21361 in the Office of the Judge of Probate of Shelby County, Alabama; and

**WHEREAS**, the LLC desires hereby to waive and release said Right of First Refusal to purchase the Property.

**NOW, THEREFORE**, in consideration of the premises, the LLC hereby waives and releases all right, title and interest the LLC may have in said Right of First Refusal.

**IN WITNESS WHEREOF**, the LLC has executed this Release of Right of First Refusal as of the day and year first above written.

**CHESSER PLANTATION, LLC**, an Alabama  
limited liability company

By:   The Crest at Greystone, Inc.,  
      Its Manager

By: William L. Thornton, III  
     William L. Thornton, III  
     Its President

STATE OF ALABAMA     )  
  
JEFFERSON COUNTY     )

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that William L. Thornton, III, whose name as President of The Crest at Greystone, Inc., an Alabama

700 to 1000 1:10

corporation, as Manager of **CHESSER PLANTATION, LLC**, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as Manager as aforesaid.

Given under my hand and seal, this 23d day of April, 2003.

Mary P. Thornton

Notary Public

[SEAL]

My commission expires:

5/24/03

## **EXHIBIT A**

### **PROPERTY SUBJECT TO RIGHT OF FIRST REFUSAL**

All acreage situated within the Northeast 1/4 of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama which is owned by Sellers as of the date hereof and identified as Ad Valorem Tax ID # 58-09-8-27-0-001-001. Prior conveyances of portions of said Northeast 1/4 of Section 27 have been conveyed by Sellers to Sellers' children, named Daniel P. Chesser and June Chesser Niven, and 57.13 acres is contemporaneously herewith being conveyed to Purchaser. The remainder of the property owned by Sellers in said Northeast 1/4 of Section 27 is the subject hereof for the seven (7) year term as aforesaid.