

20031202000782120 Pg 1/14 52.00
Shelby Cnty Judge of Probate, AL
12/02/2003 11:13:00 FILED/CERTIFIED

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Liz Corrigan @ 205-458-5259	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Ray D. Gibbons, Esq. Burr & Forman LLP 3100 SouthTrust Tower Birmingham, Alabama 35203	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Timberline Development, LLC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 300 Timberline Trail			CITY Calera	STATE AL	POSTAL CODE 35115	COUNTRY USA
1d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION limited liability co.	1f. JURISDICTION OF ORGANIZATION Alabama	1g. ORGANIZATIONAL ID #, if any		<input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME Timberline Golf Club, LLC						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS 300 Timberline Trail			CITY Calera	STATE AL	POSTAL CODE 35115	COUNTRY USA
2d. <u>SEE INSTRUCTIONS</u>	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION limited liability co.	2f. JURISDICTION OF ORGANIZATION Alabama	2g. ORGANIZATIONAL ID #, if any		<input checked="" type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME SouthTrust Bank						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS P.O. Box 2554			CITY Birmingham	STATE AL	POSTAL CODE 35290	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto for description of Collateral. See Exhibit A attached hereto for description of real estate.

This financing statement should be cross-indexed in the real estate records.

This financing statement is filed in connection with a Mortgage and Security Agreement being filed simultaneous herewith, on which the appropriate mortgage tax has been paid.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (if applicable) (ADDITIONAL FEE)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

Filed with Shelby County, Alabama

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

OR	9a. ORGANIZATION'S NAME		
	Timberline Development, LLC		
	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME,SUFFIX

10.MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

OR	11a. ORGANIZATION'S NAME			
	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
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11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any	
				<input type="checkbox"/> NONE	

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

OR	12a. ORGANIZATION'S NAME			
	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY
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13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☒ fixture filing.

14. Description of real estate:

See Exhibit A attached hereto for description of real estate.

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

16. Additional collateral description:

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☐ Filed in connection with a Public-Finance Transaction — effective 30 years

SCHEDULE "A" TO UCC FINANCING STATEMENT
(DESCRIPTION OF COLLATERAL)

"Collateral" means the following assets of Borrower, wherever located, whether now owned or hereafter acquired: (A) the Mortgaged Property; (B) the Assigned Documents; and (C) all Proceeds (including, without limitation, insurance proceeds) of any of the property described above.

As used in this Schedule "A", "Borrower" shall mean the Debtors (singularly and collectively), and "Bank" shall mean the Secured Party; and all other capitalized words and phrases shall, except as otherwise defined below, have the meaning as set forth in that certain Credit Agreement among Debtors and Secured Party dated as of November 26, 2003 (as amended from time to time), and in the case of any conflict between the meanings set forth below and the meanings set forth in such Credit Agreement, the broader meaning shall apply:

"Assigned Documents" means (i) the Assigned Leases, (ii) the Construction Documents; (iii) any and all other agreements entered into by Borrower with any property manager, broker, or other Person with respect to the management, leasing, or operation of the Mortgaged Property, (iv) any and all Governmental Approvals with respect to the Mortgaged Property, and (v) any and all operating, service, supply, and maintenance contracts with respect to the Mortgaged Property.

"Assigned Leases" means all leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Mortgaged Property, and each modification, extension, renewal and guarantee thereof, including the Rents..

"Construction Documents" means the General Contractor's Contract, any development plans in connection with Phase II-B, any and all other agreements entered into by Borrower with any contractor, architect, engineer, or other Person with respect to the construction of Phase II-B.

"General Contractor" means any general contractor performing work with respect to Phase II-B.

"General Contractor's Contract" means any construction contract between Borrower and any General Contractor, together with any other agreements entered into by Borrower and relating to the construction of Phase II-B, and any and all renewals, extensions or modifications thereof and guaranties of performance to Borrower thereunder.

"Mortgaged Property" means the "Mortgaged Property" as defined in the attached Schedule "A-1".

"Phase II-B" means the second phase of the Timberline residential project and related site improvements to be constructed on the Land.

SCHEDULE "A-1" TO UCC FINANCING STATEMENT
(DESCRIPTION OF MORTGAGED PROPERTY)

All of Borrower's Interest in and to all of the following described land and interests in land, estates, easements, rights, improvements, personal property, fixtures, equipment, furniture, furnishings, appliances and appurtenances, whether now owned or hereafter acquired, and including replacements and additions thereto (herein referred to collectively as the "Mortgaged Property"):

(a) All those certain tracts, pieces or parcels of land, and interests in land, located in Shelby County, Alabama, more particularly described in Exhibit A attached hereto and by this reference made a part hereof (the "Land");

(b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Borrower and located in, on or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Mortgaged Property, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements");

(c) All easements, rights of way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by any Borrower; and

(d) All rents, issues, profits, revenues and proceeds from any sale or other disposition of the Mortgaged Property, or any part thereof, from time to time accruing (including without limitation all payments under leases, ground leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of any Borrower of, in and to the same; and

(e) All leases presently existing or hereafter made, whether written or verbal, or any letting of, or agreement for the use or occupancy of, any part of the Mortgaged Property, and each modification, extension, renewal and guarantee thereof (collectively, the "Assigned Leases"), including, without limitation, all the rents, issues, and profits now due and which may hereafter become due under or by virtue of the Assigned Leases, together with all claims and

rights to the payment of money at any time arising in connection with any rejection or breach of any of the Assigned Leases under Bankruptcy Law, including without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by a tenant or trustee in respect of the leased premises following the entry of an order for relief under the Bankruptcy Law in respect of a tenant and all rentals and charges outstanding under the Assigned Lease as of the date of entry of such order for relief.

Exhibit A***First American Title Insurance Company*****SCHEDULE A – LEGAL DESCRIPTION**

Agent's File No.: 144369 B

PARCEL A

COMMENCE at the Southeast corner of Fractional Section 22, Township 22 South, Range 2 West; thence N00°15'04"E, a distance of 412.50 feet to the POINT OF BEGINNING; thence continue northerly along said line, a distance of 88.16 feet; thence S 86°58'38" E a distance of 96.52 feet; thence N 46°3'25" E a distance of 90.56 feet; thence N 63°46'02"E a distance of 59.25 feet; thence N60°54'25"E, a distance of 171.14 feet; thence N43°05'53"E, a distance of 115.97 feet; thence N43°05'51"E, a distance of 124.90 feet; thence N42°49'30"E, a distance of 138.92 feet; thence N44°19'41"E, a distance of 88.00 feet; thence continue northeasterly along said line, a distance of 181.95 feet; thence N50°12'28"E, a distance of 115.94 feet; thence N50°15'00"E, a distance of 111.05 feet; thence N50°16'31"E, a distance of 43.98 feet; thence N40°25'13"E, a distance of 105.03 feet; thence N30°22'01"E, a distance of 147.99 feet; thence N30°22'47"E, a distance of 121.83 feet to a point, said point lying on the southerly Right-of-Way Line of Shelby County Road #306 (80' Right-of-Way); thence S50°40'21"E, along said Right-of-Way Line a distance of 130.02 feet; thence continue southeasterly along said bearing and along said Right-of-Way Line, a distance of 48.47 feet to the beginning of a curve to the left, having a radius of 781.90 feet, a central angle of 73°12'17", and subtended by a chord which bears S85°10'57"E, a chord distance of 932.42 feet; thence easterly along the arc of said curve and along said Right-of-Way Line a distance of 999.00 feet to the intersection of said Right-of-Way Line and the Southwesterly Right-of-Way Line of Shelby County Road #301 (80' Right-of-Way), thence, leaving said Southerly Right-of-Way Line and along said Southwesterly Right-of-Way Line S71°28'26"E a distance of 119.83' to the intersection of said Right-of-Way Line and the Northwesterly Right-of-Way Line of a Heart of Dixie Railroad Right-of-Way (100' Right-of-Way); thence, leaving said Southwesterly Right-of-Way Line and along said Northwesterly Right-of-Way Line S56°15'17"W a distance of 367.98 feet; thence S56°50'31"W, along said Right-of-Way Line a distance of 1,516.20 feet the beginning of a curve to the left having a radius of 2,500.00 feet, a central angle of 08°20'19", and subtended by a chord which bears S52°40'21"W, a chord distance of 363.52 feet; thence southwesterly along the arc of said curve and along said Right-of-Way Line a distance of 363.84 feet to the beginning of a compound curve to the left having a radius of 800.00 feet, a central angle of 11°46'30", and subtended by a chord which bears S42°36'57"W, a chord distance of 164.12 feet; thence southwesterly along the arc of said curve and along said Right-of-Way Line a distance of 164.41 feet to the beginning of a compound curve to the left having a radius of 1,801.93 feet, a central angle of 00°49'15", and subtended by a chord which bears S36°19'05"W, a chord distance of 25.82 feet; thence along the arc of said curve and along said Right-of-Way Line a distance of 25.82 feet; thence continue along the arc of last described curve through a central angle of 29°48'25", being subtended by a chord which bears S21°00'14"W, a chord distance of 926.88 feet, along said Right-of-Way Line for a distance of 937.42 feet to the beginning of a reverse curve to the right having a radius of 1719.83 feet, a central angle of 16°05'21", and subtended by a chord which bears S14°8'42"W, a chord distance of 481.36'; thence along the arc of said curve and along said Right-of-Way Line a distance of 482.94 feet; thence S22°11'26"W, along said Right-of-Way Line a distance of 8.91 feet to the beginning of a curve to the right having a radius of 400.00 feet, a central angle of 12°04'10", and subtended by a chord which bears N28°13'27"E, a chord distance of 84.10 feet; thence along the arc of said curve and along said Right-of-Way Line a distance of 84.26 feet; thence S34°15'31"W, along said Right-of-Way Line a distance of 52.11 feet to the beginning of a curve to the right having a radius of 900.00 feet, a central angle of 70°07'34", and subtended by a chord which bears S69°19'18"W, a chord distance of 1034.06 feet; thence westerly along the arc of said curve and along said Right-of-Way Line a distance of 1,101.54 feet; thence N75°36'54"W, along said Right-of-Way Line a distance of 1,302.18 feet to the beginning of a curve to the left having a radius of 1,600.00 feet, a central angle of 17°48'41" and subtended by a chord which bears N84°31'15"W, a chord distance of 495.38 feet; thence westerly along the arc of said curve and

First American Title Insurance Company

SCHEDULE A – LEGAL DESCRIPTION (Continued)

Issuing Office File No.: 144369

along said Right-of-Way Line a distance of 497.38 feet; thence S86°34'25"W, along said Right-of-Way Line a distance of 112.86 feet to a point lying on the Easterly Right-of-Way Line of Interstate 65 (Variable Right-of-Way); thence leaving said Northerly Railroad Right-of-Way Line and along said Easterly Interstate 65 Right-of-Way Line N06°59'49"W, a distance of 107.65 feet; thence continue along last described course and along said Right-of-Way Line a distance of 907.45 feet; thence N22°21'46"E, along said Right-of-Way Line a distance of 51.54 feet; thence N06°47'09"W, along said Right-of-Way Line a distance of 371.44 feet; thence continue along last described course, and along said Right-of-Way Line a distance of 128.51 feet; thence N02°09'33"E, along said Right-of-Way Line a distance of 103.19 feet; thence N01°36'08"E, along said Right-of-Way Line a distance of 762.00 feet; thence, leaving said Right-of-Way Line S87°52'08"E, a distance of 703.51 feet; thence N00°34'53"E, a distance of 468.13 feet to the beginning of a curve to the right having a radius of 258.33', a central angle of 76°34'42", and subtended by a chord which bears N80°6'51"W, a chord distance of 320.13 feet; thence westerly along the arc of said curve a distance of 345.26 feet; thence N00°46'53"W, a distance of 132.57 feet to the beginning of a curve to the left having a radius of 198.33 feet, a central angle of 132°27'24" and subtended by a chord which bears S77°46'46"E, a chord distance of 363.00 feet; thence along the arc of said curve a distance of 458.49 feet; thence S89°43'56"E, a distance of 20.24 feet; thence N00°20'20"E, a distance of 112.45 feet; thence N03°24'26"W, a distance of 242.11 feet; thence N18°32'03"W, a distance of 24.83 feet to a point lying on the Southerly Right-of-Way Line of Alabama Highway #25 (Variable Right-of-Way), said point also lying on a curve to the left having a radius of 1482.75 feet, a central angle of 03°49'52", and subtended by a chord which bears N68°54'08"E, a chord distance of 99.13 feet; thence along the arc of said curve and along said Right-of-Way Line a distance of 99.15 feet; thence S21°23'52"E and leaving said Right-Of-Way, a distance of 161.58 feet to a point of curve to the right, having a radius of 235.00', a central angle of 43°07'09", and subtended by a chord which bears S00°09'42"W, a chord distance of 172.71 feet; thence along the arc of said curve, a distance of 176.85 feet; thence S21°43'16"W a distance of 143.49 feet to a point of curve to the left, having a radius of 640.00', a central angle of 20°48'58", and subtended by a chord which bears S11°18'47"W, a chord distance of 231.24 feet; thence along the arc of said curve, a distance of 232.52 feet; thence S00°54'18"W, a distance of 459.12' to a point of curve to the left, having a radius of 3840.00, a central angle of 04°22'04", and subtended by a chord which bears S01°16'43"E, a chord distance of 292.66 feet; thence along the arc of said curve, a distance of 292.73 feet; thence N86°32'15"E, a distance of 10.00 feet to a point of curve to the left, having a radius of 490.00', a central angle of 50°52'53", and subtended by a chord which bears S28°54'12"E, a chord distance of 420.98 feet; thence along the arc of said curve, a distance of 435.14 feet; thence S54°20'38"E, a distance of 253.03 feet to a point of curve to the left, having a radius of 380.00', a central angle of 17°45'52", and subtended by a chord which bears S63°13'34"E, a chord distance of 117.35 feet; thence along the arc of said curve, a distance of 117.82 feet; thence S72°06'29"E, a distance of 20.61 feet; thence S24°58'05"W, a distance of 137.95 feet; thence S63°38'35"E, a distance of 117.48 feet; thence S78°18'22"E, a distance of 51.10 feet; thence S64°02'13"E, a distance of 63.27 feet; thence S76°01'05"E, a distance of 116.50 feet; thence S82°04'39"E, a distance of 131.91 feet; thence S88°25'29"E, a distance of 138.36 feet; thence S03°58'06"E, a distance of 25.87 feet to a point of curve to the right, having a radius of 150.00', a central angle of 50°20'39", and subtended by a chord which bears S21°12'14"W, a chord distance of 127.60 feet; thence along the arc of said curve, a distance of 131.80 feet; thence S46°22'35"W, a distance of 69.82 feet; thence N83°11'16"W, a distance of 602.02 feet; thence S45°01'00"W, a distance of 205.43 feet; thence S03°06'26"W, a distance of 182.25 feet; thence S23°45'04"E, a distance of 256.21 feet; thence N86°30'17"E, a distance of 275.01 feet; thence N50°52'55"E, a distance of 645.91 feet; thence N73°11'13"E, a distance of 95.58 feet; thence N28°58'08"E, a distance of 119.03 feet; thence

First American Title Insurance Company

SCHEDULE A – LEGAL DESCRIPTION (Continued)

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S39°59'15"E, a distance of 41.35 feet; thence S02°47'08"E, a distance of 69.54 feet; thence S19°36'30"E, a distance of 179.21 feet; thence S41°09'37"W, a distance of 715.86 feet; thence S49°09'51"E, a distance of 391.49 feet; thence N47°03'16"E, a distance of 157.05 feet; thence S89°47'07"E, a distance of 171.95 feet; thence S79°55'28"E, a distance of 544.25 feet; thence N35°26'43"E, a distance of 229.77 feet; thence N21°57'38"E, a distance of 207.20 feet; thence N76°32'49"W, a distance of 130.63 feet; thence N02°02'51"E, a distance of 528.83 feet; thence N14°10'53"E, a distance of 461.54 feet; thence N30°44'14"W, a distance of 307.47 feet; thence S86°06'35"W, a distance of 709.30 feet; thence S88°53'40"W, a distance of 464.62 feet; thence S72°01'34"W, a distance of 38.52 feet; thence S49°13'10"W, a distance of 94.60 feet; thence S68°58'47"W, a distance of 30.98 feet; thence N74°48'01"W, a distance of 37.23 feet; thence S15°11'59"W, a distance of 64.48 feet; thence N72°06'29"W, a distance of 139.52 feet; thence N17°53'31"E, a distance of 5.00 feet; thence N72°06'29"W, a distance of 21.24 feet to a point of curve to the right, having a radius of 320.00, a central angle of 17°45'52", and subtended by a chord which bears N63°13'34"W, a chord distance of 98.82 feet; thence along the arc of said curve, a distance of 99.21 feet; thence N54°20'38"W, a distance of 253.03 feet to a point of curve to the right, having a radius of 430.00, a central angle of 50°52'53", and subtended by a chord which bears N28°54'12"W, a chord distance of 369.44 feet; thence along the arc of said curve, a distance of 381.86 feet; thence N86°32'15"E, a distance of 10.00 feet to a point of curve to the right, having a radius of 3760.00, a central angle of 04°22'04", and subtended by a chord which bears N01°16'43"W, a chord distance of 286.56 feet; thence along the arc of said curve, a distance of 286.63 feet; thence N00°54'18"E, a distance of 459.12 feet to a curve to the right, having a radius of 560.00, a central angle of 20°48'58", and subtended by a chord which bears N11°18'47"E, a chord distance of 202.34 feet; thence along the arc of said curve, a distance of 203.45 feet; thence N21°43'16"E, a distance of 143.49 feet to a point of curve to the left, having a radius of 315.00', a central angle of 43°07'09", and subtended by a chord which bears N00°09'42"E, a chord distance of 231.51 feet; thence along the arc of said curve, a distance of 237.06 feet; thence N21°23'52"W, a distance of 166.01 feet to a point lying on the Southerly Right-of-Way line of Alabama Highway #25 (Variable Right-of-Way), said point also lying on a curve to the left, having a radius of 1482.75', a central angle of 09°36'47", and subtended by a chord which bears N59°05'01"E, a chord distance of 248.48 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 248.77 feet; thence, leaving said Right-of-Way Line S49°59'15"E, a distance of 122.97 feet; thence N16°19'05"E, a distance of 59.99 feet; thence N63°53'00"E, a distance of 246.67 feet to a point lying on the Southwesterly Right-of-Way Line of an Unnamed 40' Right-of-Way; thence S44°13'01"E, along said Right-of-Way Line a distance of 225.95 feet; thence S00°25'31"E, along said Right-of-Way Line a distance of 1,396.21 feet to the end of said Right-of-Way; thence S14°45'08"E, a distance of 206.79 feet; thence S89°50'13"E, a distance of 420.00 feet; thence S89°48'17"E, a distance of 236.49 feet; thence S89°49'11"E, a distance of 137.79 feet; thence S 89°49'14"E, a distance of 60.03 feet; thence S89°51'28"E, a distance of 134.94 feet; thence N89°43'30"E, a distance of 135.03 feet; thence N89°41'24"E, a distance of 135.01 feet; thence N89°41'16"E, a distance of 144.75 feet to the POINT OF BEGINNING.

PARCEL B

COMMENCE at the Southeast corner of Fractional Section 22, Township 22 South, Range 2 West; thence N00°15'04"E, a distance of 412.50 feet; thence S89°41'16"W, a distance of 144.75 feet; thence S15°48'01"W, a distance of 305.80 feet to the POINT OF BEGINNING; thence S86°06'35"W, a distance of 709.30 feet; thence S88°53'40"W, a distance of 464.62 feet; thence S72°01'34"W, a distance of 38.52 feet; thence S49°13'10"W, a distance of 94.60 feet; thence

First American Title Insurance Company

SCHEDULE A – LEGAL DESCRIPTION (Continued)

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S68°58'47"W, a distance of 37.23 feet; thence N74°48'01"W, a distance of 37.23 feet; thence S15°11'59"W, a distance of 64.48 feet; thence N72°06'29"W, a distance of 139.52 feet; thence N17°53'31"E, a distance of 5.00 feet; thence N72°06'29"W, a distance of 21.24 feet to a point of curve to the right, having a radius of 320.00, a central angle of 17°45'52", and subtended by a chord which bears N63°13'34"W, a chord distance of 98.82 feet; thence along the arc of said curve, a distance of 99.21 feet; thence N54°20'38"W, a distance of 253.03 feet to a point of curve to the right, having a radius of 430.00, a central angle of 50°52'53", and subtended by a chord which bears N28°54'12"W, a chord distance of 369.44 feet; thence along the arc of said curve, a distance of 381.86 feet; thence N86°32'15"E, a distance of 10.00 feet to a point of curve to the right, having a radius of 3760.00, a central angle of 04°22'04", and subtended by a chord which bears N01°16'43"W, a chord distance of 286.56 feet; thence along the arc of said curve, a distance of 286.63 feet; thence N00°54'18"E, a distance of 459.12 feet to a curve to the right, having a radius of 560.00, a central angle of 20°48'58", and subtended by a chord which bears N11°18'47"E, a chord distance of 202.34 feet; thence along the arc of said curve, a distance of 203.45 feet; thence N21°43'16"E, a distance of 143.49 feet to a point of curve to the left, having a radius of 315.00', a central angle of 43°07'09", and subtended by a chord which bears N00°09'42"E, a chord distance of 231.51 feet; thence along the arc of said curve, a distance of 237.06 feet; thence N21°23'52"W, a distance of 166.01 feet to a point lying on the Southerly Right-of-Way line of Alabama Highway #25 (Variable Right-of-Way), said point also lying on a curve to the right, a radius of 1482.75', a central angle of 03°05'47", and subtended by a chord which bears S65°26'18"W, a chord distance of 80.12 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 80.13 feet; thence S21°23'52"W and leaving said Right-Of-Way, a distance of 161.58 feet to a point of curve to the right, having a radius of 235.00', a central angle of 43°07'09", and subtended by a chord which bears S00°09'42"W, a chord distance of 172.71 feet; thence along the arc of said curve, a distance of 176.85 feet; thence S21°43'16"W, a distance of 143.49 feet to a point of curve to the left, having a radius of 640.00', a central angle of 20°48'58", and subtended by a chord which bears S11°18'47"W, a chord distance of 231.24 feet; thence along the arc of said curve, a distance of 232.52 feet; thence S00°54'18"W, a distance of 459.12' to a point of curve to the left, having a radius of 3840.00, a central angle of 04°22'04", and subtended by a chord which bears S01°16'43"E, a chord distance of 292.66 feet; thence along the arc of said curve, a distance of 292.73 feet; thence N86°32'15"E, a distance of 10.00 feet to a point of curve to the left, having a radius of 490.00', a central angle of 50°52'53", and subtended by a chord which bears S28°54'12"E, a chord distance of 420.98 feet; thence along the arc of said curve, a distance of 435.14 feet; thence S54°20'38"E, a distance of 253.03 feet to a point of curve to the left, having a radius of 380.00', a central angle of 17°45'52", and subtended by a chord which bears S63°13'34"E, a chord distance of 117.35 feet; thence along the arc of said curve, a distance of 117.82 feet; thence S72°06'29"E, a distance of 20.61 feet; thence S24°58'05"W, a distance of 137.95 feet; thence S63°38'35"E, a distance of 117.48 feet; thence S78°18'22"E, a distance of 51.10 feet; thence S64°02'13"E, a distance of 63.27 feet; thence S76°01'05"E, a distance of 116.50 feet; thence S82°04'39"E, a distance of 131.91 feet; thence S88°25'29"E, a distance of 138.36 feet; thence S03°58'06"E, a distance of 25.87 feet to a point of curve to the right, having a radius of 150.00', a central angle of 50°20'39", and subtended by a chord which bears S21°12'14"W, a chord distance of 127.60 feet; thence along the arc of said curve, a distance of 131.80 feet; S46°22'35"W, a distance of 69.82 feet; thence N83°11'16"W, a distance of 602.02 feet; thence S45°01'00"W, a distance of 205.43 feet; thence S03°06'26"W, a distance of 182.25 feet; thence S23°45'04"E, a distance of 256.21 feet; thence N86°30'17"E, a distance of 275.01 feet; thence N50°52'55"E, a distance of 645.91 feet; thence N73°11'13"E, a distance of 95.58 feet; thence N28°58'08"E, a distance of 119.03 feet; thence S39°59'15"E, a distance of 41.35 feet; thence S02°47'08"E, a distance of 69.54 feet; thence S19°36'30"E, a

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distance of 179.21 feet; thence S41°09'37"W, a distance of 715.86 feet; thence S49°09'51"E, a distance of 391.49 feet; thence N47°03'16"E, a distance of 157.05 feet; thence S89°47'07"E, a distance of 171.95 feet; thence S79°55'28"E, a distance of 544.25 feet; thence N35°26'43"E, a distance of 229.77 feet; thence N21°57'38"E, a distance of 207.20 feet; thence N76°32'49"W, a distance of 130.63 feet; thence N02°02'51"E, a distance of 528.83 feet; thence N14°10'53"E, a distance of 461.54 feet; thence N30°44'14"W, a distance of 307.47 feet to the POINT OF BEGINNING.

NOTE: This legal includes Timberline, Phase 2, as recorded in Map Book 29 page 49, in the Probate Office of Shelby County, Alabama, and Timberline Phase 1, as recorded in Map Book 29 page 48, in the Probate Office of Shelby County, Alabama.

LESS AND EXCEPT:

Lots 3, 4, 5, 6, 38, 40, 41, 42, 43, 44, 45, 46, 60, 75, 79, 80, 81 and 82, and dedicated street shown therein, according to the Final Plat of Timberline, Phase 2, as recorded in Map Book 29 page 49, in the Probate Office, of Shelby County, Alabama.

PARCEL C

COMMENCE at the Southeast corner of Fractional Section 22, Township 22 South, Range 2 West, said corner lying on the Freeman Line; thence S89°56'14"E along the South line of Said Section 23 and along said Freeman Line a distance of 544.23' to a point lying on the Southeasterly Right-of-Way Line of Heart of Dixie Railroad (100' Right-of-Way), thence continue along the last described course and leaving said Right-of-Way line, a distance of 158.40 feet to the POINT OF BEGINNING; thence N89°04'01"E, a distance of 500.00 feet; thence N72°56'44"E, a distance of 626.12 feet; thence N55°13'05"E, a distance of 567.66 feet; thence S80°37'53"E, a distance of 105.32 feet; thence N70°28'43"E, a distance of 250.75 feet; thence S23°35'02"E, a distance of 100.25 feet; thence N70°28'43"E, a distance of 130.33 feet; thence N23°35'02"W, a distance of 100.25 feet; thence N12°04'01"E, a distance of 68.63 feet; thence N28°52'24"W, a distance of 670.63 feet to a point lying on the Southeasterly Right-of-Way Line of Heart of Dixie Railroad (100' Right-of-Way); thence S56°50'31"W, along said Right-of-Way Line a distance of 1831.89 feet to the beginning of a curve to the left having a radius of 2399.54 feet, a central angle of 8°20'19", and subtended by a chord which bears S52°40'21"W, a chord distance of 348.91 feet; thence along the arc of said curve and along said Right-of-Way Line a distance of 349.22 feet to the beginning of a compound curve to the left having a radius of 699.54 feet, a central angle of 7°39'42", and subtended by a chord which bears S44°40'21"W, a chord distance of 93.47 feet; thence along the arc of said curve and said Right-of-Way Line a distance of 93.54 feet to the POINT OF BEGINNING.

PARCEL D

COMMENCE at the Southeast corner of Fractional Section 22, Township 22 South, Range 2 West, said corner lying on the Freeman Line; thence S89°56'14"E along the South line of Said Section 23 and along said Freeman Line a distance of 544.23' to a point lying on the Southeasterly Right-of-Way Line of Heart of Dixie Railroad (100' Right-of-Way), thence continue along the last described course, a distance of 158.40 feet; thence N89°04'01"E, a distance of 500.00 feet to the POINT OF BEGINNING; thence N72°56'44"E, a distance of 626.12 feet; thence N55°13'05"E, a distance of 567.66 feet; thence S80°37'53"E, a distance of 105.32 feet; thence N70°28'43"E, a distance of 250.75 feet; thence S23°35'02"E, a distance of 100.25 feet; thence N70°28'43"E, a distance of 130.33 feet; thence N23°35'02"W, a distance of 100.25 feet;

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thence N12°04'01"E, a distance of 68.63 feet; thence N28°52'24"W, a distance of 670.63 feet to a point lying on the Southeasterly Right-of-Way line of Heart of Dixie Railroad (100' Right-of-Way); thence N56°50'31"E, a distance of 140.93 feet to a point on the Southwesterly Right-of-Way line of Shelby County Road #301 (80' Right-of-Way), said point also being a curve to the right, having a radius of 4,125.59', a central angle of 00°43'26", and subtended by a chord which bears S74°51'02"E, a chord distance of 52.13 feet; thence leaving said Railroad Right-of-Way and along the arc of said curve and said Highway Right-of-Way, a distance of 52.13 feet to a point of a compound curve to the right, having a radius of 1,862.60, a central angle of 08°34'35", and subtended by a chord which bears S70°55'28"E, a chord distance of 278.54 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 278.80 feet to a point of a compound curve to the right, having a radius of 1322.11', a central angle of 13°53'31", and subtended by a chord which bears S59°41'25"E, a chord distance of 319.77 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 320.56 feet to a point of a compound curve to the right, having a radius of 1000.00', a central angle of 06°02'36", and subtended by a chord which bears S49°43'22"E, a chord distance of 105.43 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 105.47 feet; thence S46°42'04"E and along said Right-of-Way line, a distance of 521.84 feet; thence S70°27'49"W and leaving said Right-of-Way line, a distance of 1123.25 feet; thence S00°00'02"E, a distance of 259.78 feet; thence S89°04'01"W, a distance of 1327.85 feet to the POINT OF BEGINNING.

PARCEL E

COMMENCE at the Southeast corner of Fractional Section 22, Township 22 South, Range 2 West; thence N00°15'04"E, a distance of 412.50 feet; thence S89°41'16"W, a distance of 144.75 feet; thence S89°41'24"W, a distance of 135.01 feet; thence S89°43'30"W, a distance of 135.03 feet; thence N89°51'28"W, a distance of 134.94 feet; thence N00°08'32"E, a distance of 200.19 feet to a point lying on the Southerly Right-of-Way line of Dogwood Drive (60' R.O.W.), said point also lying on a curve to the right, having a radius of 406.63', a central angle of 02°03'41", and subtended by a chord which bears S89°33'36"W, a chord distance of 14.63 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 14.63 feet; thence N89°51'27"W and along said Right-of-Way, a distance of 45.26 feet; thence S00°10'56"W and leaving said Right-of-Way line, a distance of 200.00 feet; thence N89°49'11"W, a distance of 137.79 feet; thence N89°48'17"W, a distance of 236.49 feet; thence N00°09'49"E, a distance of 199.79 feet to a point lying on the Southerly Right-of-Way line of Dogwood Drive (50' R.O.W.); thence N89°50'00"W along said Right-of-Way line, a distance of 433.23 feet to a point lying on the Easterly Right-of-Way line of an Unnamed 40' Right-of-Way; thence continue along the last described course and said Right-of-Way line, a distance of 40.00 feet to a point lying on the Westerly Right-of-Way line of said Unnamed 40' Right-of-Way; thence N00°25'31"W along said Westerly Right-of-Way line, a distance of 1,396.21 feet; thence N44°13'01"W and along said Right-of-Way line, a distance of 225.95 feet; thence S63°53'00"W and leaving said Right-of-Way line, a distance of 246.67 feet; thence S16°19'05"W, a distance of 59.99 feet; thence N49°59'15"W, a distance of 122.97 feet to a point lying on the Southerly Right-of-Way line of Alabama Highway #25 (variable R.O.W.), said point also being a curve to the right, having a radius of 1,482.75', a central angle of 09°36'47", and subtended by a chord which bears S59°05'01"W, a chord distance of 248.48 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 248.77 feet to a point of a compound curve to the right, having a radius of 1,482.75', a central angle of 03°05'47", and subtended by a chord which bears S65°26'18"W, a chord distance of 80.12 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 80.13 feet to a point of a compound curve to the right, having a radius of 1,482.75', a central angle of 03°49'52", and subtended by a

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chord which bears S68°54'08"W, a chord distance of 99.13 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 99.15 feet; thence S18°32'03"E and leaving said Right-of-Way, a distance of 24.83 feet to the POINT OF BEGINNING; said point being a curve to the right, having a radius of 1,507.25', a central angle of 11°12'21", and subtended by a chord which bears S77°31'50"W, a chord distance of 294.32 feet; thence along the arc of said curve, a distance of 294.79 feet; thence S71°35'58"W, a distance of 7.20 feet; thence S70°08'47"W, a distance of 2.84 feet; thence S00°59'51"E, a distance of 168.68 feet; thence S88°50'22"E, a distance of 308.39 feet; thence N03°24'26"W, a distance of 242.11 feet to the POINT OF BEGINNING.

PARCEL F

COMMENCE at the Southeast corner of Fractional Section 22, Township 22 South, Range 2 West, said corner lying on the Freeman Line; thence S89°56'14"E along the South line of Said Section 23 and along said Freeman Line a distance of 544.23' to the POINT OF BEGINNING, said point also lying on the Southeasterly Right-of-Way Line of Heart of Dixie Railroad (100' Right-of-Way), said point also being a curve to the left, having a radius of 464.10', a central angle of 06°12'14", and subtended by a chord which bears S39°18'42"W, a chord distance of 50.23 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 50.25 feet to a point of a compound curve to the left, having a radius of 1701.93, a central angle of 30°37'40", and subtended by a chord which bears S21°24'52"W, a chord distance of 898.99 feet; thence along the arc of said curve and said Right-of-Way, a distance of 909.78 feet to a point of reverse curve to the right, having a radius of 1819.83', a central angle of 14°47'03", and subtended by a chord which bears S13°29'33"W, a chord distance of 468.27 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 469.57 feet; thence N89°34'57"E and leaving said Right-of-Way, a distance of 731.35 feet; thence N04°28'10"W, a distance of 1329.67 feet; thence N89°56'14"W, a distance of 158.40 feet to the POINT OF BEGINNING.

LEGAL G

Lots 28 & 29 situated in the City of Calera, and contained in the map Final Plat, Country View Estates, Phase 1, as recorded in Map Book 10, Page 10 in the Office of the Judge of Probate of Shelby County.

PARCEL H

COMMENCE at the Southeast corner of Fractional Section 22, Township 22 South, Range 2 West; thence N00°15'04"E, a distance of 412.50 feet; thence S89°41'16"W, a distance of 144.75 feet; thence S89°41'24"W, a distance of 135.01 feet; thence S89°43'30"W, a distance of 135.03 feet; thence N89°51'28"W, a distance of 134.94 feet; thence N00°08'32"E, a distance of 200.19 feet to a point lying on the Southerly Right-of-Way line of Dogwood Drive (60' Right-of-Way), said point also lying on a curve to the right, having a radius of 406.63', a central angle of 02°03'41", and subtended by a chord which bears S89°33'36"W, a chord distance of 14.63 feet; thence along the arc of said curve and said Right-of-Way line, a distance of 14.63 feet; thence N89°51'27"W and along said Right-of-Way, a distance of 45.26 feet; thence S00°10'56"W and leaving said Right-of-Way line, a distance of 200.00 feet; thence N89°49'11"W, a distance of 137.79 feet; thence N89°48'17"W, a distance of 236.49 feet to the POINT OF BEGINNING; thence N89°50'13"W, a distance of 420.00 feet; thence N14°45'8"W, a distance of 206.79 feet to a point lying on the Westerly Right-of-Way line of an Unnamed 40' Right-of-Way; thence

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thence N89°50'13"W, a distance of 420.00 feet; thence N14°45'8"W, a distance of 206.79 feet to a point lying on the Westerly Right-of-Way line of an Unnamed 40' Right-of-Way; thence S89°50'0"E and along said Right-of-Way, a distance of 40.00 feet to the end of said Right-of-Way and the beginning of the Southerly Right-of-Way line of Dogwood Drive (50' Right-of-Way); thence continue along the last described course and said Right-of-Way, a distance of 433.22 feet; thence S00°09'49"W and leaving said Right-of-Way line, a distance of 199.79 feet to the POINT OF BEGINNING.

Parcel I

A parcel of land situated in the West ¼ of Section 6, Township 24 North, Range 14 East and the East ½ of Section 1, Township 24 North, Range 13 East, Shelby County, Alabama; being more particularly described as follows:

Commence at the NE corner of the NW ¼ of the NW ¼ of fractional Section 6, Township 24 North, Range 14 East, Shelby County, Alabama, said point being the point of beginning; thence South 01 deg. 12 min. 52 sec. East, a distance of 663.27 feet; thence South 01 deg. 03 min. 43 sec. East, a distance of 1,355.17 feet; thence South 01 deg. 12 min. 45 sec. East, a distance of 670.05 feet; thence South 01 deg. 46 min. 15 sec. East, a distance of 1,038.16 feet; thence South 89 deg. 34 min. 57 sec. West, a distance of 301.87 feet; thence North 49 deg. 34 min. 42 sec. West, a distance of 2,839.48 feet; thence South 89 deg. 34 min. 57 sec. West, a distance of 1,352.57 feet to the Southeasterly right of way of the Heart of Dixie Railroad to the point of curve of a non tangent curve to the left, having a central angle of 27 deg. 50 min. 27 sec. of and a radius of 1,000.00 feet, said curve subtended by a chord bearing North 48 deg. 10 min. 45 sec. East and a chord distance of 481.15 feet; thence Northeasterly along the arc of said curve and along said right of way a distance of 485.92 feet; thence North 34 deg. 15 min. 31 sec. East along said right of way a distance of 52.11 feet to a point of curve to the left having a radius of 500.00 feet and a central angle of 12 deg. 04 min. 10 sec. and curve subtended by a chord bearing North 28 deg. 13 min. 26 sec. East and a chord distance of 105.13 feet; thence Northeasterly along the arc of said curve and along said right of way a distance of 105.32 feet; thence North 22 deg. 11 min. 26 sec. East along said right of way a distance of 8.91 feet to the point of curve of a non tangent curve to the left having a central angle of 01 deg. 18 min. 18 sec. and a radius of 1819.83 feet, said curve subtended by a chord bearing North 21 deg. 32 min. 13 sec. East and a chord distance of 41.45 feet; thence North 89 deg. 34 min. 57 sec. East and leaving said right of way a distance of 731.35 feet; thence North 04 deg. 28 min. 10 sec. West, a distance of 1,329.67 feet; thence North 89 deg. 08 min. 35 sec. East, a distance of 1,830.68 feet; thence North 87 deg. 33 min. 17 sec. East, a distance of 817.00 feet to the point of beginning; being situated in Shelby County, Alabama.

PARCEL J

Non-exclusive rights of the Licensee-Permittee under the unrecorded "Railroad Crossing Permit" dated August 21, 2001 by and between Heart of Dixie Railroad Museum, Inc., as Licensor-Permitter, and Golf Course Realty Development, LLC as Licensee-Permittee, as commemorated by the "Memorandum of Railroad Crossing Permit" dated August 21, 2001 by and between said parties, recorded as Inst. No. 2001-40363 in the Probate Office, subject to the terms and provisions of said instruments as assigned and transferred to (to be filled in) by Inst. No. (to be filled) in and to the following described property:

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Commence at the SW corner of said Fractional Section 23; thence North 48 deg. 17 min. 24 sec. East a distance of 1780.02 feet; thence north 89 deg. 32 min. 24 sec. East a distance of 772.53 feet to a point lying on the northwesterly right of way line of a Heart of Dixie Railroad right of way (100 foot right of way); thence North 56 deg. 15 min. 17 sec. East along said northwesterly right of way line a distance of 112.49 feet to the point of beginning of a 20 foot ingress\egress permit, lying either side of and parallel to the following described centerline; thence South 32 deg. 51 min. 11 sec. East a distance of 100.82 feet to the Southeasterly right of way line of said Heart of Dixie Railroad right of way and the end of said centerline of permit.

All of the above described parcels being situated in Shelby County, Alabama.