

CONSERVATION EASEMENT
AND
DECLARATION OF RESTRICTIONS AND COVENANTS

THIS CONSERVATION EASEMENT AND DECLARATION OF RESTRICTIONS AND COVENANTS ("Conservation Easement") made December 19, 2003, by and between EDDLEMAN PROPERTIES, LLC, an Alabama limited liability company ("Owner"), having an address of 2700 U.S. Highway 280, Suite 425, Birmingham, Alabama 35223, and NORTH AMERICAN LAND TRUST ("Holder"), a Pennsylvania non-profit corporation having an address of Post Office Box 467, Chadds Ford, PA 19317,

WITNESSETH THAT:

WHEREAS, Owner is the owner of an approximately 100 acre parcel of unimproved real property in Shelby County, Alabama (herein called the "Property") as most recently described in a deed granted to Owner and recorded in the Probate Office of Shelby County, Alabama as Instrument Number 2002-08613; and

WHEREAS, the Property includes, within its boundaries, three parcels of land being 23.78 acres, 17.11 acres and 24.36 acres, individually, and together 65.25 acres, more or less, (hereinafter called the "Conservation Area") which are depicted and identified on the three plans attached hereto as Exhibit "A" and described by metes and bounds in Exhibit "B" attached hereto; and

WHEREAS, Holder is a non-profit corporation, having a tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (hereinafter called the "Code"), which has been established as a public charity for the purpose of preserving and conserving natural habitats and environmentally sensitive areas and for other charitable, scientific and educational purposes and which is a "qualified organization" under Section 170(h)(3) of the Code; and

WHEREAS, preservation of the Conservation Area shall serve the following purposes, (the "Conservation Purposes"):

Preservation of the Conservation Area as a relatively natural habitat of fish, wildlife, or plants or similar ecosystem; and

Preservation of the Conservation Area as open space which provides scenic enjoyment to the general public and yields a significant public benefit; and

WHEREAS, the ecological and scenic significance of the Conservation Area (which may be hereinafter called the "Conservation Values") and the Conservation Purposes has [have] been established in the reports, plans, photographs, documentation, and exhibits assembled by, and retained in the offices of, North American Land Trust (collectively called the "Baseline Documentation"), which describes, among others, the following Conservation Values of the Conservation Area:

The Conservation Area is heavily forested with pine species and, through the stewardship implemented by this easement, can be enhanced through forest management to be a diverse forest habitat; and

The Conservation Area provides a scenic woodland view from County Highway #439, a public road; and

The Conservation Area will be open to the public for educational nature trails; and

WHEREAS, Owner and Holder desire to perpetually conserve the natural, scientific, educational, open space, scenic and historical resources of the Conservation Area to accomplish the Conservation Purposes; and

WHEREAS, Owner intends to grant the easement and impose the restrictive covenants on the Conservation Area as set forth in this Conservation Easement to accomplish the Conservation Purposes; and

WHEREAS, Owner and Holder intend that this document be a "conservation easement" as defined in Section 35-18-1 of the Code of Alabama and that this Conservation Easement be governed by Title 35, Chapter 18 of the Code of Alabama pertaining to conservation easements (the "State Conservation Easement Law").

NOW, THEREFORE, for and in consideration of the mutual covenants, terms, conditions, restrictions, and promises contained in this Conservation Easement, and intending to be legally bound hereby, Owner hereby voluntarily, unconditionally and absolutely grants and conveys unto Holder, its successors and assigns, the easements, covenants, prohibitions and restrictions set forth in this Conservation Easement, in perpetuity, to accomplish the

Conservation Purposes. Holder hereby accepts the grant of such easements and agrees to hold such easements exclusively for the Conservation Purposes and to enforce the terms of the restrictive covenants set forth in this Conservation Easement.

ARTICLE 1. GRANT OF EASEMENTS

Owner hereby voluntarily, unconditionally and absolutely grants and conveys unto Holder, its successors and assigns, a perpetual easement in gross over the Conservation Area for the purpose of preserving and protecting the Conservation Purposes and enforcing the restrictive covenants set forth below. In addition, Owner hereby grants and conveys unto Holder, its successors and assigns the easement and right of Holder and its agents to enter upon and inspect the Conservation Area for compliance with this Conservation Easement at any time and from time to time, with access over and across the Property if necessary. Holder shall give Owner notice of any such entry and inspection at least seven (7) days in advance, except in cases of suspected or known violations of this Conservation Easement.

ARTICLE 2. OWNER'S DECLARATION OF COVENANTS AND RESTRICTIONS

Owner, for Owner and Owner's heirs (if applicable), successors and assigns, covenants and declares that the Conservation Area shall be, and hereby is, bound by and made subject to the following covenants and restrictions in perpetuity, subject to and excepting only the Reserved Rights set forth in Article 3 of this Conservation Easement:

- 2.1. Use Restrictions. The Conservation Area shall not be used for a residence or for any commercial, institutional, or industrial purpose or purposes. Among the uses prohibited by the preceding sentence are, without limiting the meaning or interpretation of the preceding sentence, any of the following: (1) construction or occupancy of any dwellings; (2) manufacture or assembly of any products, goods, equipment, chemicals, materials or substances of any kind or nature whatsoever; (3) sale of any products, goods equipment, chemicals, materials, substances or services of any kind or nature whatsoever; (4) storage of any products, goods, equipment, chemicals, materials or substances of any kind or nature, except if stored for use upon the Property in connection with activities not prohibited by this Conservation Easement; and (5) offices for persons involved in the sale, manufacture or assembly of goods or services or for the performance of services.
- 2.2. Structures Prohibited. No Structure (hereinafter defined) of any kind shall be built, erected, installed, placed, affixed or assembled within or upon the Conservation Area or upon any trees or other natural features upon the Conservation Area. "Structure" shall mean any assembly of material forming a construction for occupancy or use for any purpose and erected upon or attached to the ground including, for example but not to limit the foregoing definition, the following: building, platform, shed, bin, shelter, dam, dike, tower, tank, antenna, and bulkhead.

- 2.3. Removal of Ground or Surface Water from Conservation Area. No ground or surface water from the Conservation Area shall be removed, collected, impounded, stored, transported, diverted or otherwise used for any purpose or use outside the boundaries of the Conservation Area nor for any purpose or use within the boundaries of the Conservation Area that is prohibited by this Conservation Easement.
- 2.4. Roads, Driveways, Etc. There shall not be constructed, cut, created or placed on the Conservation Area any road, driveway, cartway, path or other means or right of passage across or upon the Conservation Area [if the same is to be used,] nor may any road, driveway, cartway, path or other means or right of passage located on the Conservation Area be used, for access to any use (whether or not upon the Conservation Area) which is prohibited by this Conservation Easement.
- 2.5. Live or Dead Trees. No cutting, removal or destruction of live or dead trees shall be permitted upon or within the Conservation Area. Dead trees that have fallen shall be allowed to remain where they have fallen unless a dead tree blocks a road or trail or threatens the safety of persons or property, in which case it may be moved to the extent necessary to prevent such blockage or threat.
- 2.6. Limitations on Agricultural Activities. Agricultural activities within the Conservation Area shall be conducted only in accordance with the following covenants and restrictions:
- 2.6.1. The term "agricultural activity" as used in this Section shall include, without limitation, the following: breeding and raising livestock and other animals, and growing and harvesting crops.
- 2.6.2. All agricultural activity shall be located only: (a) outside forested areas, (b) in areas where the agricultural activity will not interfere with natural forest succession of partially forested areas or areas of previous tree harvesting, and (c) outside any Riparian Buffer (hereinafter defined).
- 2.6.3. Agricultural activity shall be conducted in accordance with soil conservation practices as then established or recommended by the Natural Resources Conservation Service of the United States Department of Agriculture or any successor governmental office or organization performing the same function within the United States government, as approved by Holder.
- 2.6.4. Tree removal for the purpose of conducting agricultural activity shall not be permitted except to the extent trees are removed pursuant to Reserved Rights in Article 3.
- 2.7. Signs and Similar Structures. No signs, billboards or outdoor advertising structures shall be placed, erected or maintained within the Conservation Area.

- 2.8. Land Disturbance. There shall be no filling, excavating, dredging, surface mining, drilling, or any removal of topsoil, sand, gravel, rock, peat, minerals or other materials, upon or from the Conservation Area.
- 2.9. Dumping. There shall be no dumping of ashes, trash, garbage, or any other unsightly or offensive materials at any place on, under or within the Conservation Area.
- 2.10. Change of Topography. There shall be no material change in the topography of the Conservation Area in any manner.
- 2.11. Water Courses. There shall be no dredging, channelizing or other manipulation of natural water courses or any water courses existing within the Conservation Area as of the date of this Conservation Easement. There shall be no discharge of chemicals, waste water or other pollutants into any permanent or intermittent water course.
- 2.12. Riparian Buffer. That part of the Conservation Area that lies within 100 feet of the banks of any permanent or intermittent watercourse (including but not limited to any lake or pond, but excluding manmade storm water swales not fed by a spring, pond or other natural source) or any governmentally regulated wetland shall be referred to herein as the "Riparian Buffer". There shall be no clearing, cutting or removal of live or dead trees, other clearing or removal of vegetation, clearing or removal of leaf litter or other natural detritus, or digging, earth movement or other alteration of the earth surface or topography within the Riparian Buffer. [The area within the Riparian Buffer shall be maintained in meadow condition, rather than mowed as lawn.] Owner shall be responsible for ascertaining the boundaries of the Riparian Buffer, at Owner's expense, in consultation with Holder, before undertaking any action that is or may be prohibited in the Riparian Buffer. If the banks of a water course are not clearly defined then Holder shall, in its reasonable discretion, establish a line to substitute for that purpose upon request by Owner, relying on available topographic and other maps and information.
- 2.13. Soil Erosion and Sedimentation Control. All activity on the Conservation Area shall be conducted so as to avoid the occurrence of soil erosion and sedimentation of streams or other water courses. Without limitation of the foregoing, Owner and Holder shall, in identifying practices that will prevent soil erosion and sedimentation, refer to the soil conservation practices as then established or recommended by the Natural Resources Conservation Service of the United States Department of Agriculture or any successor governmental office or organization performing the same function within the United States government, as approved by Holder.
- 2.14. Livestock. There shall be no livestock grazing in the Conservation Area.

- 2.15. Non-Native Plant Species. There shall be no introduction of plant species within the Conservation Area except those that are native to the area in which the Conservation Area is located or that are recognized as non-invasive horticultural specimens.
- 2.16. Transfers of Development Rights or Development Density Credits. The Conservation Area may not be used as open space for purposes of obtaining or qualifying for governmental approval of any subdivision or development on lands outside the boundaries of the Conservation Area nor, without limitation of the foregoing, may the Conservation Area be used in the calculation of the amount or density of housing units or other construction for development on lands outside the boundaries of the Conservation Area or for sale by Owner.
- 2.17. No Subdivision. There shall be no subdivision or other division of the Conservation Area into one or more lots, tracts or parcels of land under separate ownership except with the prior written approval of Holder, in the exercise of Holder's reasonable judgment, consistent with the Conservation Purposes.
- 2.18. Notice Required. Owner shall notify Holder prior to taking any action which may have an adverse effect on any of the Conservation Purposes.
- 2.19. Preservation of Conservation Area. The parties recognize that this Conservation Easement cannot address every circumstance that may arise in the future, and the parties agree that the purpose of this Conservation Easement is to preserve the Conservation Area predominantly in its present condition, protect or enhance the Conservation Area's rare, threatened, or exemplary natural communities, usefulness to rare or threatened species, and contributions to improved water quality. Without limiting the preceding covenants and restrictions, any use or activity which is not reserved in Article 3 of this Conservation Easement and which is inconsistent with the Conservation Purposes or which materially threatens the Conservation Purposes is prohibited.
- 2.20. Restrictions Cumulative. The prohibitions and restrictions in this Conservation Easement shall be considered cumulative. No prohibition or restriction contained herein shall be interpreted as a limitation on the meaning, effect, interpretation or enforceability of another prohibitive or restrictive provision.

ARTICLE 3. RESERVED RIGHTS

Owner reserves for Owner and Owner's, heirs (if applicable), successors and assigns who may now or hereafter be owner of all or part of the Conservation Area the rights set forth in this Article 3 (the "Reserved Rights"). Owner and Holder intend that these Reserved Rights and the activities and uses which are described below as the Reserved Rights are narrow exceptions to the prohibitions and restrictions set forth in Article 2 and, hence, may be conducted as described

below notwithstanding the prohibitions and restrictions of Article 2 without having an adverse effect on the Conservation Purposes.

- 3.1. Fences. Owner may construct and maintain fences up to six feet in height except, however, that any fence that is visible from any road or waterway that is accessible to the public and from which is offered a scenic view into the Conservation Area shall be prohibited unless such fence shall have no material adverse effect upon the scenic Conservation Purpose and such fence is approved in writing by Holder.
- 3.2. Wildlife Stands, Nests and "Blinds". Owner may construct and maintain a reasonable number of wildlife hunting or observation stands and "blinds" and houses, nests or perches for birds or other wildlife; provided that in the installation or construction of any such Structure Owner shall comply with all other covenants and restrictions of this Conservation Easement.
- 3.3. Trails and Paths. Owner may construct and maintain trails or paths for nature education and outdoor recreation purposes provided that: the surface of such trails shall remain pervious (such as dirt, wood chips or gravel); such trails shall be located, to the extent possible, in the path of trails or forestry roads existing on the date of this Conservation Easement; the width of the area cleared and improved for such trails shall not exceed that which is necessary for pedestrian or equestrian use; and such trails shall be otherwise installed in a manner to avoid unnecessary tree removal, grading and other land disturbance. In addition, such trails shall be subject to, and the use thereof may be conditioned upon compliance with, rules and regulations established from time to time by Holder in order to prevent the adverse effects upon the Conservation Purposes or other natural conditions protected by this Conservation Easement.
- 3.4. Existing Structures. Structures existing on the Conservation Area on the date of this Conservation Easement, whether or not such Structure would be permitted to be erected or installed on the Conservation Area under these Reserved Rights, may, nevertheless, be repaired or restored to the condition and dimensions in which the Structure existed on date of this Conservation Easement.
- 3.5. Forest Management. Timber thinning or salvaging shall be permitted upon or within the Conservation Area, and such trees may be sold and removed from the Conservation Area, only if the following conditions are first satisfied:
 - 3.5.1. The Owner submits for the Holder's approval, and receives Holder's approval of, a timber harvest and forest management plan (the "Forest Management Plan").
 - 3.5.2. Owner shall contact Holder prior to preparation of the Forest Management Plan to obtain the required information to be included in any such plan. Without limitation of the foregoing, the Forest Management Plan must address

and provide detailed information regarding harvesting plans and protocols, road locations and design standards, and erosion control measures.

- 3.5.3. The Forest Management Plan must be prepared at Owner's expense by qualified natural resource personnel who are experienced in the preparation of forest management plans.
- 3.5.4. The purpose of the Forest Management Plan and the timber thinning and salvaging activities proposed by the Forest Management Plan must be designed to accomplish the following purposes: (a) abatement of disease; (b) abatement of insect infestation; (c) abatement of fire hazard; (d) improvement of habitat conditions for exceptionally rare species in existing forest; (e) replacement of pine plantation species, followed by natural regeneration of tree species to promote a natural and mature forest condition; and (f) avoiding conditions that are characteristic of pine tree plantations.
- 3.5.5. Implementation of the Forest Management Plan must not adversely effect rare, threatened or exemplary natural communities as determined by Holder in its discretion or otherwise adversely effect the Conservation Purposes.
- 3.6. Tree Cutting. Cutting, removal or destruction of trees shall be permitted upon or within the Conservation Area only under the following conditions:
 - 3.6.1. A live tree that has been damaged or disturbed by forces of nature may be cut if such tree presents a threat of injury to persons or property or blocks a trail, road or other means of access to any part of the Conservation Area. Once cut, the tree shall be allowed to remain in its fallen location unless such location presents a threat of injury to persons or property or blocks a trail, road or other means of access to any part of the Conservation Area.
 - 3.6.2. Owner may remove sapling trees in order to maintain existing meadows
- 3.7. Signs. Owner may install a reasonable number of signs of the following types:
 - 3.7.1. regulatory or directional signs including, for example but not for limitation of the foregoing, "no trespassing" signs, "no gunning" signs, or "no hunting" signs;
 - 3.7.2. signs stating the common name of the Conservation Area, the names and addresses of the occupants or both;
 - 3.7.3. signs advertising or directing participants to an activity permitted under the provisions of this Conservation Easement;

- 3.7.4. signs identifying the interest of Owner or Holder in the Conservation Area;
and
- 3.7.5. signs educating the public as to the ecology of the area.
- 3.7.6. Notwithstanding the foregoing, any sign that is greater than four square feet in surface area shall be prohibited unless such sign shall have no material adverse effect upon the Conservation Purposes and such sign is approved in writing by Holder in its discretion.
- 3.8. Roads. Owner may construct a road or driveway over and across the Property solely for use as access to any use or activity not prohibited by this Conservation Easement, if Owner satisfies the following conditions:
 - 3.8.1. It is not feasible to use any road or driveway existing as of the date of this Conservation Easement, or improve any such road or driveway , for such access purpose.
 - 3.8.2. The construction of the road or driveway shall not adversely affect any of the Conservation Purposes in any material respect.
 - 3.8.3. The road or driveway shall take the most direct route possible consistent with the avoidance of adverse effect on any of the Conservation Purposes.
 - 3.8.4. The width of the cartway of the road or driveway and any area of land disturbance, grading or tree removal for such road shall be no greater than the minimum necessary to meet any legal requirements or, to the extent no legal requirements apply or are lawfully waived, the minimum practicable consistent with sound engineering techniques and methods.
- 3.9. Maintenance of Roads, Trails, Etc.. Owner may maintain in passable condition the roads, trails or walkways existing within the Conservation Area. Included within this right of maintenance, without limitation, are: the right to prune trees or other vegetation which threaten the safety of persons who may use or maintain the road, trail or walkway; the right to install or apply materials necessary to correct or impede erosion; grading of earth to maintain a passable condition or to control or impede erosion; replacement of existing culverts, water control structures and bridges; and maintenance of roadside ditches.
- 3.10. Notice of Exercise of Reserved Rights. Owner shall notify Holder in writing before exercising any Reserved Right unless such Reserved Right is being exercised at the date of this Conservation Easement and is described in the Baseline Documentation or if Holder agrees in writing after initial notice is given that no subsequent notice is required.

- 3.11. Notice and Approval Before Exercise of Certain Reserved Rights. None of the Reserved Rights described in Section 3.5 or 3.8 or Paragraph 3.7.6 may be exercised without first satisfying the following conditions and requirements:
- 3.11.1. Owner shall notify Holder in writing before exercising any of such Reserved Rights.
 - 3.11.2. Holder must be satisfied, as evidenced by its prior written approval of Owner's proposed exercise of a Reserved Right, that any use or activity done in the exercise of the Reserved Right will have no material adverse effect on the Conservation Purposes or on the significant environmental features of the Conservation Area described in the Baseline Documentation.
- 3.12. Procedure for Obtaining Approval. Holder's prior written approval of the exercise of Reserved Rights referenced in Section 3.11 shall be obtained, conditionally obtained or declined according to the procedure provided in this Section. At least ninety (90) days before Owner begins, or allows, any exercise of Reserved Rights on the Conservation Area Owner must notify Holder in writing of Owner's intentions to do so. Such notice must include plans depicting, in such detail as Holder requests, the construction or other use or activity, and location thereof, which Owner intends to undertake. Owner may also be required to present to Holder for review any applications to, and approvals or permits issued by, any governmental entity that is required for the exercise of the Reserved Right for which Holder's approval is sought. Holder may request additional information or details not provided by Owner regarding Owner's proposed exercise of Reserved Rights as Holder reasonably believes necessary to determine compliance with this Article. Holder shall have sixty (60) days from receipt of the notice or, if later, any additional information regarding the proposed use or activity requested by Holder, in which to make one of the of the following determinations:
- 3.12.1. Approve Owner's proposed exercise of a Reserved Right in accordance with the materials submitted by Owner. Approval on such terms shall constitute a covenant by Owner to exercise the Reserved Right solely in accordance with the notice and other information submitted to Holder; which covenant shall be enforceable by Holder as fully as if set forth in this Conservation Easement.
 - 3.12.2. Approve Owner's proposed exercise of a Reserved Right in accordance with the materials submitted by Owner but subject, however, to such qualifications and conditions as Holder may impose in its notice of approval. Such qualifications and conditions shall be limited to those which Holder deems necessary to: assure compliance by Owner with any of the express covenants or restrictions of this Conservation Easement, preserve and protect the Conservation Purposes or restrict Owner's exercise of the Reserved Rights to that which Owner has represented to Holder . Approval on such terms shall

constitute a covenant by Owner to exercise the Reserved Right, if at all, only in accordance with the notice and other information submitted to Holder, as modified or supplemented by the qualifications and conditions that Holder imposed; which covenant shall be enforceable by Holder as fully as if set forth in this Conservation Easement.

- 3.12.3. Decline to grant approval of Owner's proposed exercise of a Reserved Right on the basis of the notice and other materials submitted. Should Holder decline to grant approval Holder shall set forth in writing its reasons.
- 3.13. Limits on Time To Exercise Approved Reserved Right. Unless a longer period is expressly provided in writing by Holder, any activity involving the exercise of any of the Reserved Rights approved by Holder as aforesaid shall be completed within five years after Holder's written determination of approval of the activity. If such approved activity has not been completed within such five year period then Owner must reapply for approval by Holder according to the procedure set forth in this Article. Owner may request Holder's approval of a period longer than five years and so long as such request is not, in Holder's sole judgment, inconsistent with the Conservation Purposes, such approval shall not be unreasonably withheld.
- 3.14. Repeated Requests. Owner shall be free to make further requests for approval of the exercise of Reserved Rights; provided, however, that Holder may decline to accept repetitive submissions not materially modified from prior submissions not accepted by Holder.
- 3.15. Costs and Expenses of Review and Approval. Owner shall be responsible, as a condition of the right to exercise the Reserved Rights, for payment of Holder's reasonable costs and expenses, including legal and consultant fees, associated with review of Owner's request for approval. Holder may condition consideration of a proposal for exercise of Reserved Rights upon the deposit of a sum of money with Holder to secure payment of Holder's reasonable costs of review. The time period for Holder's consideration of Owner's request shall not run until such deposit is made.
- 3.16. Limitation of Liability. No assurance is given that any of the above Reserved Rights may be exercised, in such manner as Owner might propose, without having an adverse effect on the Conservation Purposes or other significant ecological values of the Conservation Area. The foregoing procedure is established for the purpose of making that determination. The Reserved Rights may not be exercised unless and until Holder is satisfied that the exercise of the Reserved Right for which approval is sought, and in the manner proposed by Owner, can be done without an adverse effect on the Conservation Purposes or other significant ecological values of the Conservation Area. Owner hereby waives, for Owner, and Owner's heirs (if applicable), successors, legal representatives, and assigns, to the fullest extent allowed by law, any and all right to seek or recover damages from Holder in any litigation or

other legal action arising from a dispute over Holder's exercise of its rights, obligations or interpretations under this Article 3 and agrees that the sole remedy or legal right to seek redress arising from any decision of Holder pursuant to this Article 3 shall be to seek a declaratory judgment or other legal declaration by a court of competent jurisdiction as to the rights of Owner hereunder.

ARTICLE 4. HOLDER'S COVENANTS

- 4.1. Best Efforts to Enforce. Holder shall use its best efforts to enforce both the rights granted to it and the restrictions imposed upon the Conservation Area under this Conservation Easement.
- 4.2. Inability to Enforce: Procedure. If at any time Holder or any successor or assignee is unable to enforce this Conservation Easement or if Holder or any successor or assignee of Holder's rights under this Conservation Easement ceases to exist or ceases to be a "qualified organization" (as defined in the Code) and if, within a reasonable period of time after the occurrence of any of these events, Holder or any successor or assignee fails to assign all of its rights and responsibilities under this Conservation Easement to a "qualified organization" and "holder", then the rights and responsibilities under this Conservation Easement shall become vested in and fall upon another qualified organization in accordance with a proceeding before, and the order of, any court of competent jurisdiction.
- 4.3. Assignment by Holder. Notwithstanding the foregoing or anything else in this Conservation Easement to the contrary, Holder and its successors and assigns shall have the right to assign, either wholly or partially, its right, title and interest hereunder provided that the assignee is a "qualified organization" under the Code and provided that the assignee shall hold the Conservation Easement exclusively for the Conservation Purposes. The term "Holder" as used in this Conservation Easement shall mean the above-named Holder and any of its successors and assigns during such period as any such entity is the holder of the rights granted to Holder in this Conservation Easement.

ARTICLE 5. REMEDIES AND ENFORCEMENT

- 5.1. Remedies Generally. Holder shall have the right to enforce by proceedings at law or in equity each and every one of the covenants and restrictions set forth in this Conservation Easement. The foregoing shall not limit any of the rights or remedies available to Holder as specifically set forth in any law or in this Conservation Easement. Holder's remedies described in this Article shall be cumulative and concurrent and shall be in addition to all remedies now or hereafter available or existing at law or in equity.

- 5.2. Remedy of Specific Performance. Without limitation of any other rights of Holder in this Conservation Easement, Holder's right of enforcement of this Conservation Easement shall include the right to seek specific performance by Owner of the restoration of the Conservation Area to its original condition as established in the Baseline Documentation or to its condition prior to any activity that violates this Conservation Easement or as otherwise may be necessary to remedy any violation of any easement, covenant, prohibition or restriction in this Conservation Easement, as Holder may elect.
- 5.3. Remedy: Failure to Pay Certain Taxes. If Owner fails to pay taxes or other governmental assessments which may become a lien on the Conservation Area or upon this Conservation Easement or the rights it represents or that it grants to Holder, Holder may, but shall have no obligation to, pay such taxes or assessments or any part thereof upon ten (10) days after sending written notice to Owner, according to any bill, statement, or estimate procured from the appropriate public office. Payment made by Holder shall become a lien on the Conservation Area in favor of Holder upon payment by Holder and shall bear interest until Holder is paid by Owner at the rate of twelve percent (12%) per annum or at the highest rate of interest per annum as is allowed by applicable law, whichever is less.
- 5.4. No Third Party Rights of Enforcement. This Conservation Easement may only be enforced by Owner and Holder and no third party beneficiary rights, rights of enforcement or other rights are created or intended to be created or granted by this Conservation Easement in or to any other person or entity, the public generally or any governmental authority except to the limited extent necessary to undertake an action under Section 4.2.
- 5.5. Reimbursement of Expenses of Enforcement. In the event that Holder acts, after notice to Owner, to enforce this Conservation Easement or any obligation hereunder, all reasonable expenses incurred by Holder shall be charged to and paid by Owner, including reasonable attorneys' fees regardless of whether an action or proceeding is commenced. All such expenses, together with costs of collection (including reasonable attorneys' fees), shall be recoverable by Holder and be subject to collection by all lawful means for the collection of a debt under the law of the state in which the Conservation Area is located and shall be liens upon the Conservation Area, and collection thereof may be enforced by foreclosure and sale of the Conservation Area.
- 5.6. No Merger of Title. Notwithstanding anything to the contrary in this Conservation Easement, should Holder become an Owner of any portion of the Conservation Area, this Conservation Easement shall not merge with any interest in the Conservation Area upon conveyance to Holder and title shall be transferred subject to the continued validity and enforceability of this Conservation Easement in accordance with the laws of the State in which the Conservation Area is located. In such event the rights of

Holder under this Conservation Easement as to the portion of the Conservation Area owned by Holder shall forthwith be transferred to a "qualified organization" in accordance with Section 4.3. or, if necessary, 4.2.

- 5.7. Reimbursement of Expenses of Litigation. Should Owner or anyone acting by, through, under or on behalf of Owner, commence litigation against Holder to enforce any rights hereunder or to dispute any actions or inaction of Holder, to enforce any alleged duty or obligation of Holder hereunder or to seek damages or specific performance against Holder then unless Holder is finally determined by a court of competent jurisdiction, beyond right of appeal, to have acted in an arbitrary or capricious manner and contrary to the terms of this Conservation Easement, then Owner shall reimburse Holder on demand for all costs and expenses, including attorneys fees, reasonably incurred by Holder in its defense in such litigation. Holder shall not be considered to have acted in an arbitrary or capricious manner solely based on the fact that Holder did not or does not prevail in legal proceedings or that Holder is determined to have acted contrary to the terms of this Conservation Easement.
- 5.8. No Waiver of Rights of Enforcement. The failure of Holder to exercise any of its rights under this Conservation Easement on any occasion shall not be deemed a waiver of said rights and Holder retains the right in perpetuity to require full compliance by Owner of the covenants and restrictions in this Conservation Easement.

ARTICLE 6. GENERAL PROVISIONS

- 6.1. Vesting of Real Property Interest. This Conservation Easement gives rise to a real property right and interest immediately vested in Holder. For purposes of this Conservation Easement, the fair market value of Holder's right and interest shall be equal to the difference between (a) the fair market value of the Conservation Area as if not burdened by this Conservation Easement and (b) the fair market value of the Conservation Area burdened by this Conservation Easement.
- 6.2. Rules of Construction and Interpretation. The parties recognize the environmental, scenic, and natural values of the Conservation Area and have the common purpose of preserving these values. Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be liberally construed in favor of the grant to promote, protect and fulfill the Conservation Purposes and the policies and purposes of Holder. If any provision in this Conservation Easement is found to be ambiguous, an interpretation consistent with the Conservation Purposes that would render the provision valid should be favored over any interpretation that would render it invalid. If any provision of this Conservation Easement is determined by final judgment of a court having competent jurisdiction to be invalid, such determination shall not have the effect of rendering the remaining provisions of this Conservation Easement invalid. The parties intend that this Conservation Easement, which is by

nature and character primarily prohibitive (in that Owner has restricted and limited the rights inherent in ownership of the Conservation Area), shall be construed at all times and by all parties to promote, protect and fulfill the Conservation Purposes.

- 6.3. Indemnification. Owner covenants and agrees to indemnify, defend, reimburse, and hold harmless Holder, its directors, officers and employees from, for and against any loss, cost (including but not limited to reasonable attorneys' fees and witness and court fees and costs from any lawsuit or governmental administrative or law enforcement action which is commenced or threatened against Holder or any of its directors, officers or employees or to which any of the foregoing are made a party or called as a witness), liability, penalty, fine, and damage, of any kind or nature whatsoever, which Holder or any of its directors, officers or employees may suffer or incur and which arises from any of the following: the violation or alleged violation of any law in, upon or involving the Conservation Area; any breach of covenants and restrictions in this Conservation Easement; any tax or assessment upon the Conservation Area or upon this Conservation Easement or the rights it represents or that it grants to Holder; any death or injury to any person occurring on or about the Conservation Area; any lien or attempts to enforce a lien asserted against the Conservation Area; the costs of performing any work on the Conservation Area; any loss or damage to any property on or about the Conservation Area; any dispute regarding the interpretation or enforcement of this Conservation Easement; or any lawsuit (even if initiated by Owner or Holder) or governmental administrative or law enforcement action which is commenced or threatened against Holder or any of its directors, officers or employees or to which any of the foregoing are made a party or called as a witness. Notwithstanding the foregoing, Owner shall have no obligation to indemnify, defend or reimburse Holder or hold Holder harmless against loss, cost, liability, claim, penalty, fine or damage which results solely from Holder's own acts which are finally determined by a court to have been the result of bad faith, gross negligence or willful misconduct of Holder. Further, an Owner under this Conservation Easement shall have no liability or obligation hereunder for indemnification, defense, reimbursement or holding Holder harmless from loss, cost, liability, claim, penalty, fine or damage arising entirely and solely from events which occurred after such person is no longer the legal or equitable owner of the Conservation Area or any part thereof and is no longer in possession of the Conservation Area or any part thereof (it being understood that one or more subsequent Owners shall have such indemnification, defense, reimbursement, and holding harmless obligation).
- 6.4. Responsibilities and Liabilities of Owner. Without limitation of anything herein to the contrary, Owner shall (a) retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operations, upkeep, and maintenance of the Conservation Area, including the general liability insurance coverage and obligation to comply with applicable law and (b) pay all taxes, levies and assessments and other governmental or municipal charges which may become a lien on the

Conservation Area or upon this Conservation Easement or the rights it represents or that it grants to Holder, including any taxes or levies imposed to make those payments.

- 6.5. Allocating Proceeds Following Extinguishment of Conservation Easement. It is the intention of the parties that no change in conditions, including for example but not for limitation of the foregoing changes in the use of properties adjoining or in the vicinity of the Property or Conservation Area, will at any time or in any event result in the extinguishment of any of the covenants, restrictions or easements contained in this Conservation Easement. If, however, notwithstanding the foregoing intention, any cause or circumstance gives rise to the extinguishment of this Conservation Easement or a material term or provision hereof by judicial proceeding then Holder, on any subsequent sale, exchange or involuntary conversion of the Conservation Area, shall be entitled to a portion of the proceeds of sale equal to the greater of: (a) the Fair Market Value of this Conservation Easement (hereinafter defined) on or about the date of this Conservation Easement; or (b) Holder's Proportionate Share (hereinafter defined) of the proceeds of sale, exchange or involuntary conversion of the Conservation Area. "Fair Market Value of this Conservation Easement" shall mean the difference between (i) the fair market value of the Conservation Area as if not burdened by this Conservation Easement and (ii) the fair market value of the Conservation Area burdened by this Conservation Easement. "Holder's Proportionate Share" shall mean the fraction derived from (x) the Fair Market Value of this Conservation Easement on or about the date hereof, as a numerator, and (y) the fair market value of the Conservation Area if not burdened by this Conservation Easement, on or about the date hereof, as a denominator. "Proceeds of sale" shall mean the cash value of all money and property paid, transferred or contributed in consideration for, or as otherwise required as a condition to the sale, exchange or involuntary conversion of, the Conservation Area minus the actual bona fide expenses of such transaction and an amount attributable to the improvements constructed upon the Conservation Area pursuant to the Reserved Rights hereunder, if any. All such proceeds received by Holder shall be used in a manner consistent with the purposes of this grant.
- 6.6. Allocating Proceeds of Condemnation. Whenever all or part of the Conservation Area is taken by exercise of eminent domain by public, corporate or other authority so as to abrogate the restrictions imposed by this Conservation Easement, Owner and Holder shall join in appropriate actions at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking. All expenses incurred by Owner and Holder, including reasonable attorneys' fees, in any such action shall be paid out of the recovered proceeds. Holder shall be entitled to Holder's Proportionate Share of the recovered proceeds and shall use such proceeds in a manner consistent with the purposes of this grant.. The respective rights of the Owner and Holder set forth in Section 6.5 and this Section 6.6 shall be in addition to and not in limitation of, any rights they may have in common law with respect to a

modification or termination of this Conservation Easement by reason of changed conditions or the exercise of powers of eminent domain as aforesaid.

- 6.7. Amendment or Modification of Conservation Easement. Owner and Holder recognize that circumstances could arise which would justify the modification of certain of the restrictions contained in this Conservation Easement. To this end, Holder and the legal owner or owners of the Conservation Area or, if the Conservation Area has been legally subdivided, the Owner of that portion of the Conservation Area affected by such amendment at the time of amendment shall mutually have the right, in their sole discretion, to agree to amendments to this Conservation Easement which are not inconsistent with the Conservation Purposes; provided, however, that Holder shall have no right or power to agree to any amendments hereto that would result in this Conservation Easement failing to qualify as a valid conservation agreement under the "State Conservation Easement Law", as the same may be hereafter amended, or as a qualified conservation contribution under Section 170(h) of the Internal Revenue Code and applicable regulations.
- 6.8. Covenants, Etc. Run With The Land. This Conservation Easement and all of the covenants, indemnifications, releases, easements and restrictions set forth in this Conservation Easement shall run with the land and be binding upon Owner and Owner's heirs (if applicable), successors and assigns, unless otherwise expressly provided in this Conservation Easement. The term "Owner" used in this Conservation Easement shall mean and include the above-named Owner and any of Owner's heirs (if applicable), successors or assigns that are the legal owners of the Conservation Area or any part thereof. The term "Holder" used in this Conservation Easement shall mean and include the above-named Holder and its successors and assigns, it being understood and agreed that any assignee of the rights of Holder hereunder must be a "qualified organization" as defined in Section 170 (h) of the Code, as amended, and shall carry out the obligations of Holder and the intent of this Conservation Easement.
- 6.9. Limitation on Owner Liability. Owner shall be and remain liable for any breach or violation of this Conservation Easement only if such breach or violation occurs during such time as Owner is the legal or equitable owner of the Conservation Area or any part thereof or is in possession of the Conservation Area or any part thereof.
- 6.10. Effect On Mortgages and Other Liens. All mortgages, deeds of trust and other liens or encumbrances upon all or any part of the Conservation Area which either come into existence or are recorded in the place for the recording of such liens or encumbrances after the date of this Conservation Easement will be subject to and subordinate to this Conservation Easement.
- 6.11. Right of Conveyance Retained; Notice Required. Nothing in this Conservation Easement shall limit the right of Owner, its heirs (if applicable), successors or assigns

to grant or convey the Conservation Area, provided that any such grant or conveyance shall be under and subject to this Conservation Easement. Owner shall notify Trust in writing of any sale, transfer, lease or other disposition of the Conservation Area or any part thereof, whether by operation of law or otherwise, not later than 30 days after such disposition and such notice shall include a copy of the deed, lease, or other declaration of transfer, the date of transfer, and the name or names and addresses for notices of the transferee.

- 6.12. Managerial Control Retained by Owner. Nothing in this Conservation Easement shall be construed as giving rise to any right or ability of Holder to exercise physical or managerial control over day-to-day operations of the Conservation Area, or any of Owner's activities on the Conservation Area, or otherwise to become an operator with respect to the Conservation Area within the meaning of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.
- 6.13. Compliance With Law. Notwithstanding provisions hereof to the contrary, if any, Owner shall be solely responsible for complying with all federal, state and local laws and regulations in connection with the conduct of any use of the Conservation Area or the erection of any Structure permitted hereunder, and Owner shall be solely responsible for obtaining any required permits, approvals and consents from the relevant governmental authorities in connection therewith.
- 6.14. Notices. All notices required of Owner under the terms of this Conservation Easement, and all requests for the consent or approval of Holder, shall be in writing shall be deemed to have been given when either served personally or sent by certified mail, with return receipt requested and postage prepaid, addressed to Holder at the address set forth on the first page of this Conservation Easement or such other address provided by notice from Holder or Owner to the other for the purpose.
- 6.15. Headings. The underlined headings preceding the Sections in this Conservation Easement are intended for convenience of reference only and shall not be applied in the construction or interpretation of the substance of this Conservation Easement nor shall any such headings be construed to add to, detract from or otherwise alter the substance, meaning, force or effect of any of the Sections in this Conservation Easement.
- 6.16. Availability or Amount Of Tax Benefits. Holder makes no warranty, representation or other assurance regarding the availability, amount or effect of any deduction, credit or other benefit to Owner or any other person or entity under United States or any state, local or other tax law to be derived from the donation of this Conservation Easement or other transaction associated with the donation of this Conservation Easement. This donation is not conditioned upon the availability or amount of any such deduction, credit or other benefit. Holder makes no warranty, representation or other assurance regarding the value of this Conservation Easement or of the Conservation Area. As to all of the foregoing, Owner is relying upon Owner's own

legal counsel, accountant, financial advisor, appraiser or other consultant and not upon Holder or any legal counsel, accountant, financial advisor, appraiser or other consultant of Holder. In the event of any audit or other inquiry of a governmental authority into the effect of this donation upon the taxation or financial affairs involving Owner or Owner's heirs (if applicable), successors or assigns or other similar matter then Holder shall be reimbursed and indemnified for any cost or expense of any kind or nature whatsoever incurred by Holder in responding or replying thereto.

6.17. Warranties and Representations of Owner. By signing this Conservation Easement, Owner acknowledges, warrants and represents to Holder that:

- 6.17.1. Owner has received and fully reviewed the Baseline Documentation in its entirety.
- 6.17.2. The Baseline Documentation includes, among other things:
 - Naturalist's Report on the Conservation Area.
 - Environmental Conditions Map of the Conservation Area.
 - Photographs of current site conditions on the Conservation Area.
 - Narrative description of the significant ecological and other conservation values and characteristics of the Conservation Area.
 - Topographic map of the Conservation Area
- 6.17.3. The Baseline Documentation is an accurate representation of the condition of the Conservation Area.
- 6.17.4. Owner has been represented by counsel of Owner's selection, and fully understands that Owner is hereby permanently relinquishing property rights which would otherwise permit Owner to have a fuller use and enjoyment of the Conservation Area.
- 6.17.5. The undersigned individual or individuals signing as or on behalf of Owner has all legal authority to enter into this Conservation Easement and perform all of the obligations of Owner hereunder, as the binding act of Owner.
- 6.17.6. Owner is seized of the Conservation Area in fee simple title. Owner has the right to grant and convey this Conservation Easement. The Conservation Area is free and clear of any and all liens and encumbrances except liens for taxes not yet due and payable.


6.18. Governing Law. This Conservation Easement shall be governed by and construed under the law of the state in which the Conservation Area is located.

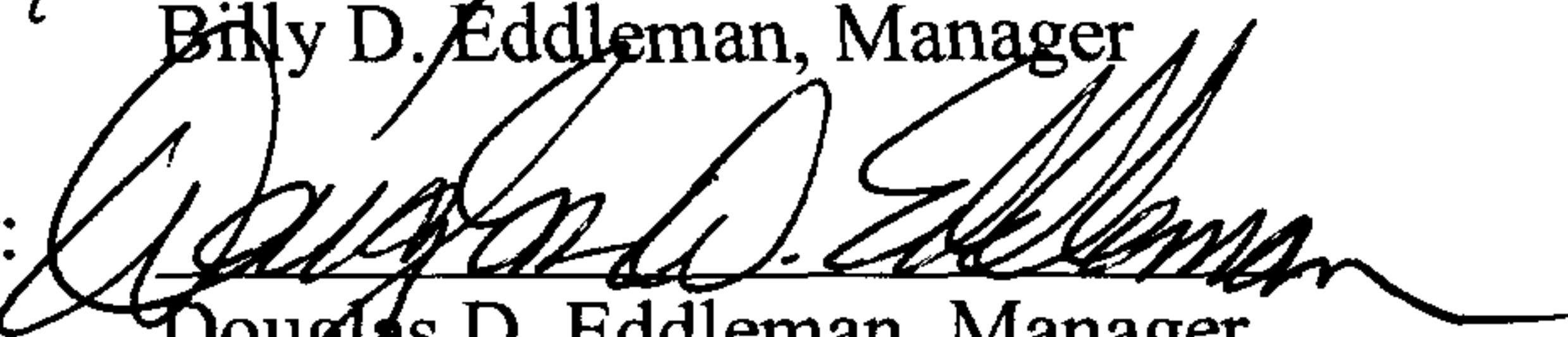
TO HAVE AND TO HOLD the easements and rights set forth in this Conservation Easement unto Holder, its successors and assigns, for its own use and benefit forever.

IN WITNESS WHEREOF, and intending to be legally bound hereby, Owner(s) and Holder have executed this Conservation Easement as of the day and year first above written:

EDDLEMAN PROPERTIES, LLC

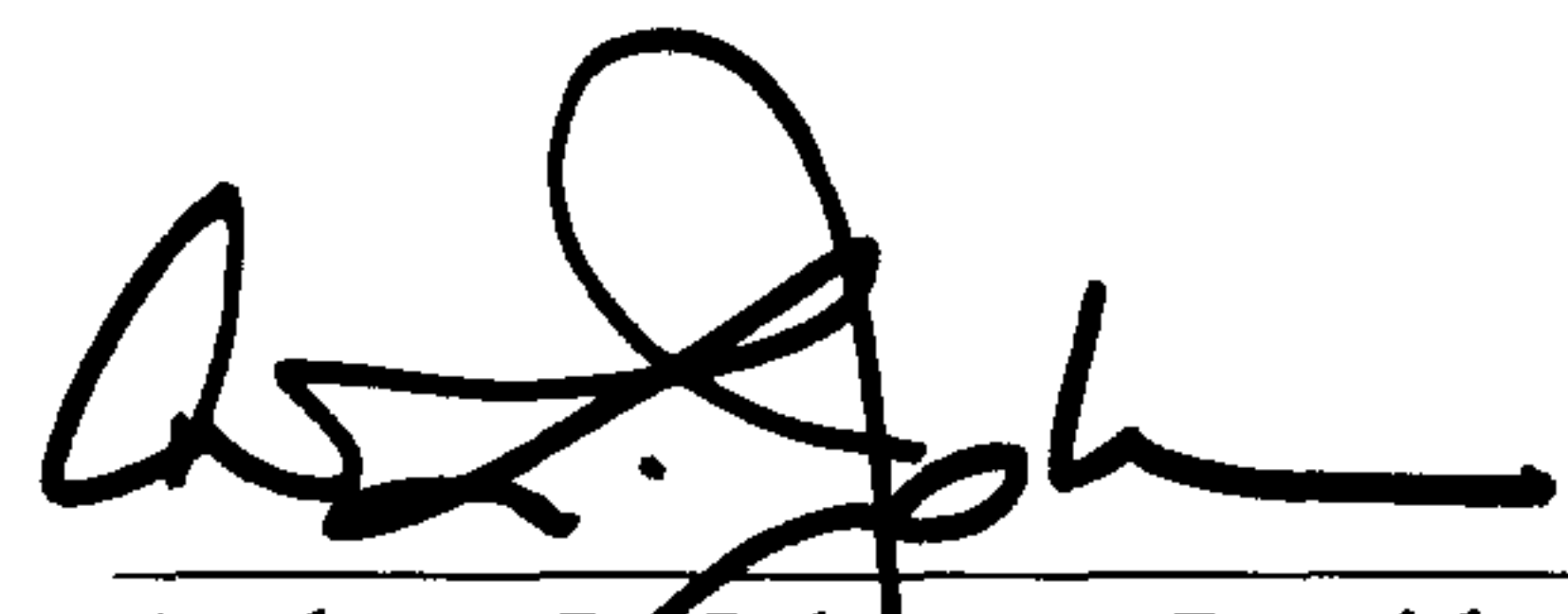
By its Managers

By: 
Billy D. Eddleman, Manager

By: 
Douglas D. Eddleman, Manager

NORTH AMERICAN LAND TRUST
a non-profit corporation

Attest: 

By:  [Seal]
Andrew L. Johnson, President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Billy D. Eddleman, whose name as manager of Eddleman Properties, LLC, an Alabama manager managed limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and seal on this 19th day of December, 2003.

Dana D. Rainey
Notary Public
My Commission Expires: _____

**NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Dec 1, 2006
BONDED THRU NOTARY PUBLIC UNDERWRITERS**

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Douglas D. Eddleman, whose name as manager of Eddleman Properties, LLC, an Alabama manager managed limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and seal on this 19th day of December, 2003.

Donna D. Rainey
Notary Public
My Commission Expires: _____

**NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Dec 1, 2006
BONDED THRU NOTARY PUBLIC UNDERWRITERS**

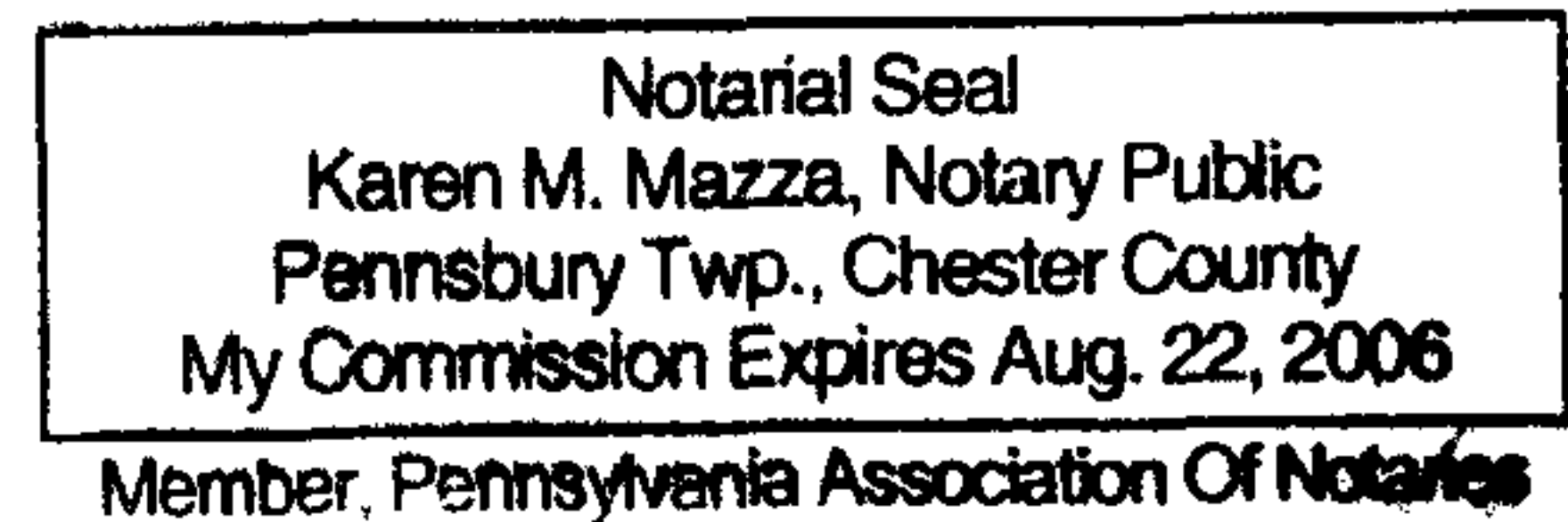
STATE OF PENNSYLVANIA)
COUNTY OF CHESTER)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Andrew L. Johnson, whose name as president of North American Land Trust, a non-profit corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said non-profit corporation on the day the same bears date.

Given under my hand and seal on this 19th day of December, 2003.

Karen M. Mazza
Notary Public
My Commission Expires: Aug. 22, 2006

After recording please return to:
North American Land Trust
P.O. Box 467
Chadds Ford, PA 19317



Conservation Area boundary information from Surveyor:

A parcel of land situated in Sections 25 and 36, Township 19 South, Range 1 West, Shelby County, Alabama being more particularly described as follows:

Commence at a 4 inch axle found locally accepted to be the Southeast corner of Section 26 in said Township and range; thence run West along the South line of said Section 26 for a distance of 187.22 feet to a iron pin found; thence turn an angle to the right of 67 degrees, 36 minutes, 27 seconds and run in Northwesterly direction for a distance of 1,145.96 feet to an iron pin found on the South right-of-way line of CSX Railroad; thence turn an angle to the right of 90 degrees, 23 minutes, 37 seconds and run in a Northeasterly direction along said South right-of-way line for a distance of 1,267.08 feet to a point; thence turn an angle to the right of 89 degrees, 50 minutes, 31 seconds and run in a Southeasterly direction along said South right-of-way line for a distance of 20.00 feet to a point on a curve to the right having a central angle of 69 degrees, 40 minutes, 56 seconds and a radius of 882.00 feet; thence run in a Northeasterly to Southeasterly direction along the arc of said curve and also along said South right-of-way line for a distance of 1,072.67 feet to a point; thence turn an angle from the tangent of last stated curve to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 20.00 feet to the West right-of-way line of CSX Railroad, said point being on a curve to the right having a central angle of 24 degrees, 10 minutes, 44 seconds and radius of 902.00 feet; thence run in a Southeasterly direction along the arc of said curve and also along said West right-of-way line for a distance of 380.64 feet to the point of beginning, said point being on the same curve to the right, having a central angle of 16 degrees, 19 minutes, 57 seconds and a radius of 902.00 feet; thence run in a Southeasterly direction along said West right of way line for a distance of 257.12 feet to a point; thence run tangent to last stated curve in a Southeasterly direction along said West right-of-way line for a distance of 1395.06 feet to a point on a curve to the left having a central angle of 28 degrees, 06 minutes, 49 seconds and a radius of 1,548.49 feet; thence run in a Southeasterly direction along the arc of said curve and also along said West right-of-way line for a distance of 759.81 feet to a point; thence run tangent to last stated

curve in a Southeasterly direction along said West right-of-way line for a distance of 694.31 feet to the point of intersection of said West right-of-way line and the Northeast right-of-way line of Shelby County Highway # 439; thence turn an angle to the right of 74 degrees, 06 minutes, 24 seconds and run in a Southwesterly direction for a distance of 40.00 feet to point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northwesterly direction for a distance of 278.73 feet to a point on a curve to the right having a central angle of 48 degrees, 46 minutes, 57 seconds and a radius of 281.87 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 239.99 feet to a point on a reverse curve to the left having a central angle of 33 degrees, 09 minutes, 58 seconds and a radius of 90.00 feet; thence run along the arc of said curve in a Northwesterly direction for a distance of 52.10 feet to a point; thence run tangent to last stated curve in a Northwesterly direction for a distance of 181.02 feet to a point on a curve to the left having a central angle of 17 degrees, 12 minutes, 17 seconds and a radius of 143.99 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 43.24 feet to a point; thence run tangent to last stated curve in a Northwesterly direction for a distance of 664.99 feet to a point; thence turn an angle to the left of 43 degrees, 43 minutes, 16 seconds and run in a Westerly direction for a distance of 14.39 feet to a point; thence turn an angle to the right of 44 degrees, 02 minutes, 03 seconds and run in a Northwesterly direction for a distance of 5.53 feet to a point; thence turn an angle to the right of 89 degrees, 48 minutes, 26 seconds and run in a Northeasterly direction for a distance of 363.14 feet to a point; thence turn an angle to the left 80 degrees, 45 minutes, 18 seconds and run in a Northwesterly direction for a distance of 685.57 feet to a point; thence turn an angle to the left of 27 degrees, 31 minutes, 47 seconds and run in a Northwesterly direction for a distance of 277.72 feet to a point; thence turn an angle to the left of 18 degrees, 01 minutes, 05 seconds and run in a Northwesterly direction for a distance of 263.93 feet to a point; thence turn an angle to the right of 130 degrees, 15 minutes, 09 seconds and run in a Northeasterly direction for a distance of 1,377.21 feet to the point of beginning; said parcel containing 24.36 acres, more or less.

krw \ACAD\PROJECTS\LEDMAN400\EDD-CONSERVATION_1.dwg

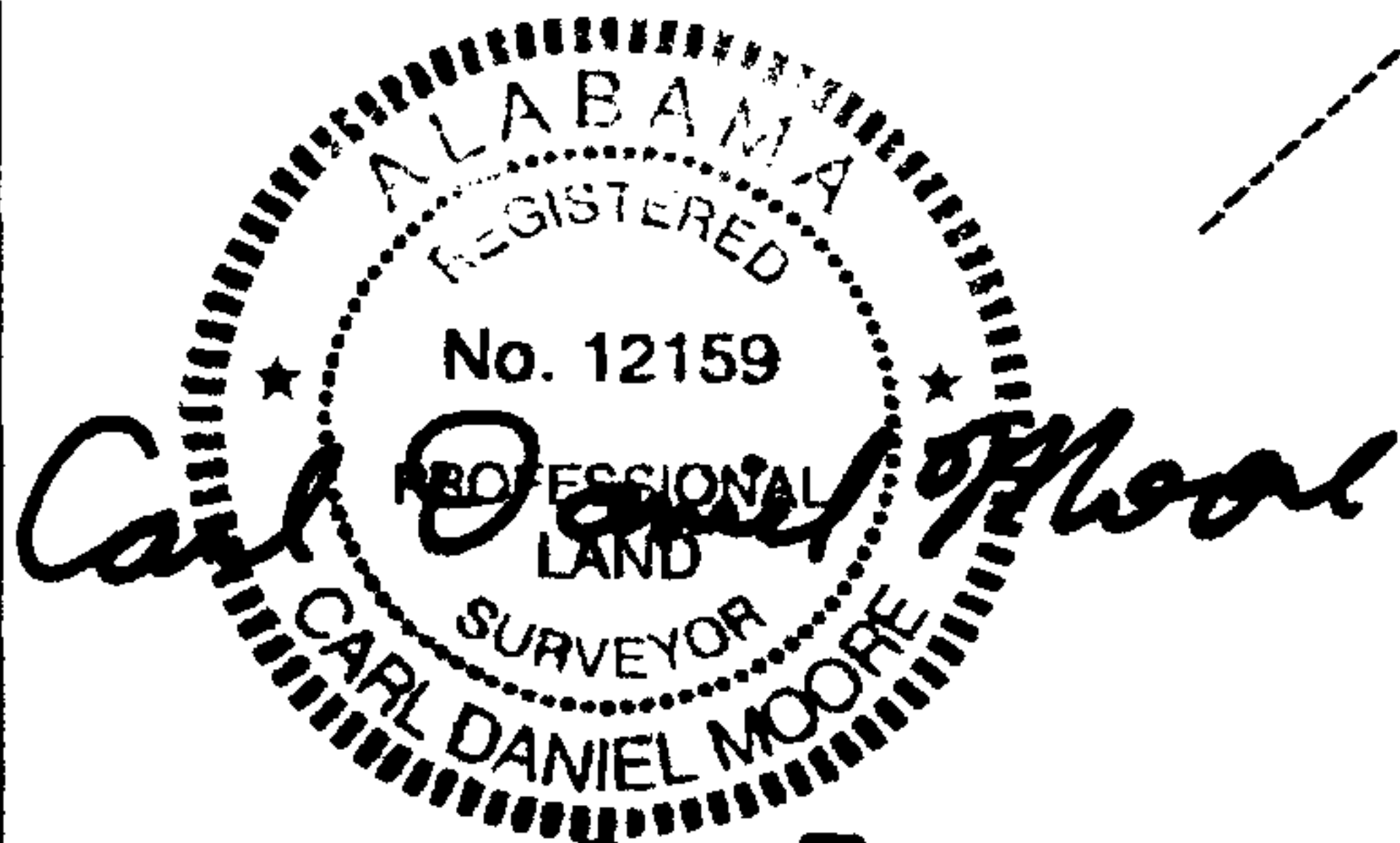
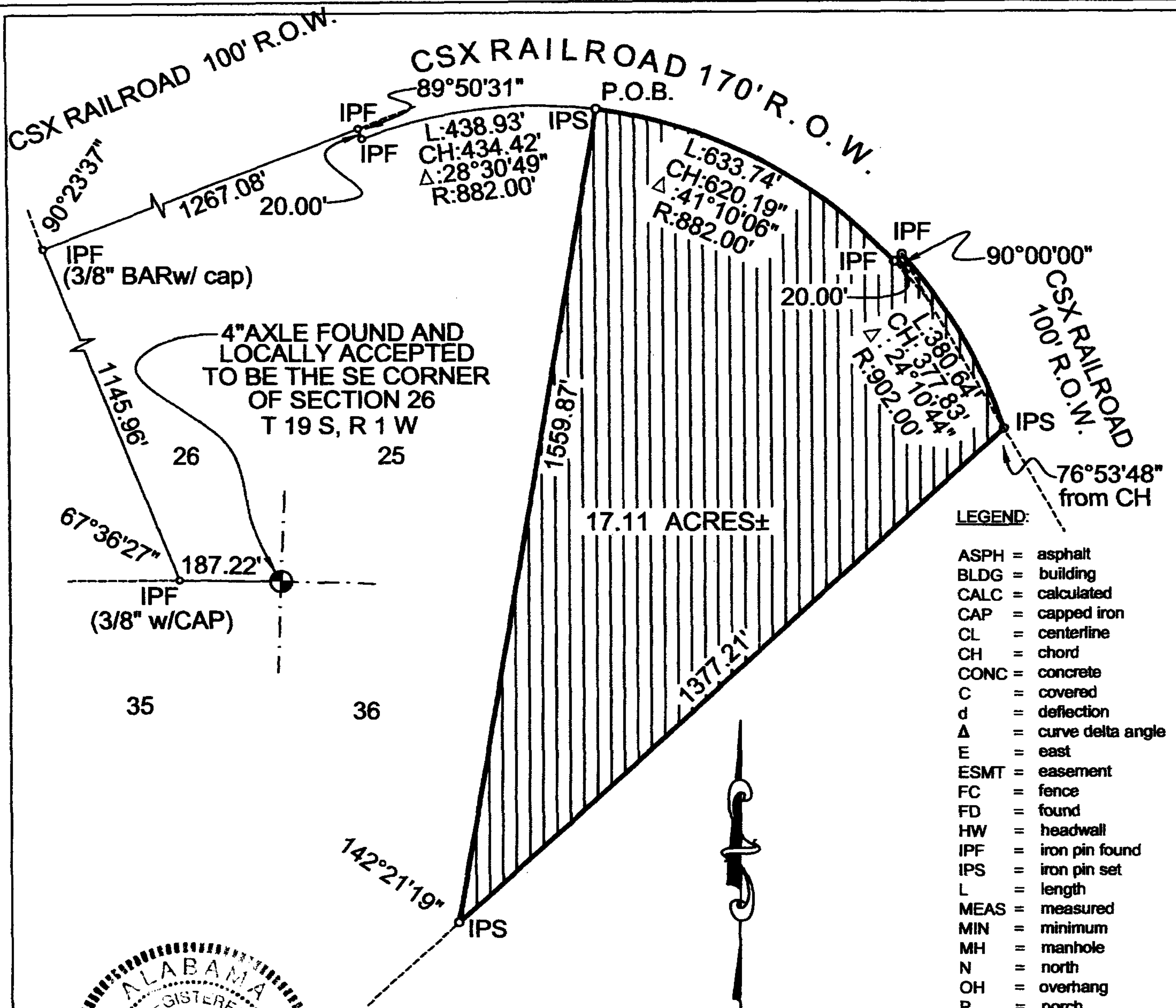
Chelsea Park
Shelby County, Alabama

Exhibit "B"

DATE:
12/15/03

Sheet No.
1 of 1

Carl Daniel Moore
Land Surveyor - Reg. No. 12159



12-19-03 STATE OF ALABAMA
SHELBY COUNTY

I, Carl Daniel Moore, a registered Land Surveyor, certify that I have surveyed THE ATTACHED PARCEL. That all parts of this survey and drawing have been completed in accordance with the current requirements of the Standards of Practice for Surveying in the State of Alabama to the best of my knowledge, information, and belief. According to my survey of December 16, 2003. Survey is not valid unless it is sealed with embossed seal or stamped in red.

JLW \ACAD\PROJECTS\EDDLEMAN400\EDD-CONSERVATION_2

Chelsea Park
Shelby County, Alabama

Exhibit "A"

DATE:
12/15/03

Sheet No.
1 of 1

Carl Daniel Moore
Land Surveyor - Reg. No. 12159

Conservation Area boundary information from Surveyor:

A parcel of land situated in Section 25, Township 19 South, Range 1 West, Shelby County, Alabama being more particularly described as follows:

Commence at a 4 inch axle found locally accepted to be the Southeast corner of Section 26 in said Township and Range; thence run West along the South line of said Section 26 for a distance of 187.22 feet to a iron pin found; thence turn an angle to the right of 67 degrees, 36 minutes, 27 seconds and run in Northwesterly direction for a distance of 1,145.96 feet to an iron pin found on the South right-of-way line of CSX Railroad; thence turn an angle to the right of 90 degrees, 23 minutes, 37 seconds and run in a Northeasterly direction along said South right-of-way line for a distance of 1,267.08 feet to a point; thence turn an angle to the right of 89 degrees, 50 minutes, 31 seconds and run in a Southeasterly direction along said South right-of-way line for a distance of 20.00 feet to a point on a curve to the right having a central angle of 28 degrees, 30 minutes, 49 seconds and a radius of 882.00 feet; thence run in a Northeasterly to Southeasterly direction along the arc of said curve and also along said South right-of-way line for a distance of 438.93 feet to the point of beginning, said point being on the same curve to the right having a central angle of 41 degrees, 10 minutes, 06 seconds and a radius of 882.00 feet; thence continue along the arc of said curve and also along said South right of way line in a Southeasterly direction for a distance of 633.74 feet to a point; thence turn an angle from the tangent of last stated curve to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 20.00 feet to a point on the West right-of-way line of CSX Railroad, said point being on a curve to the right having a central angle of 24 degrees, 10 minutes, 44 seconds and radius of 902.00 feet; thence run in a Southeasterly direction along the arc of said curve and also along said West right-of-way line for a distance of 380.64 feet to a point; thence turn an angle to the right from the chord of said curve of 76 degrees 53 minutes 48 seconds and run in a Southwesterly direction for a distance of 1377.21 feet to a point; thence turn an angle to the right of 142 degrees, 21 minutes, 19 seconds and run in a Northeasterly direction for a distance of 1,559.87 feet to the point of beginning; said parcel containing 17.11 acres, more or less.

JLW \ACAD\PROJECTS\EDDLEMAN400\EDD-CONSERVATION_2

Chelsea Park
Shelby County, Alabama

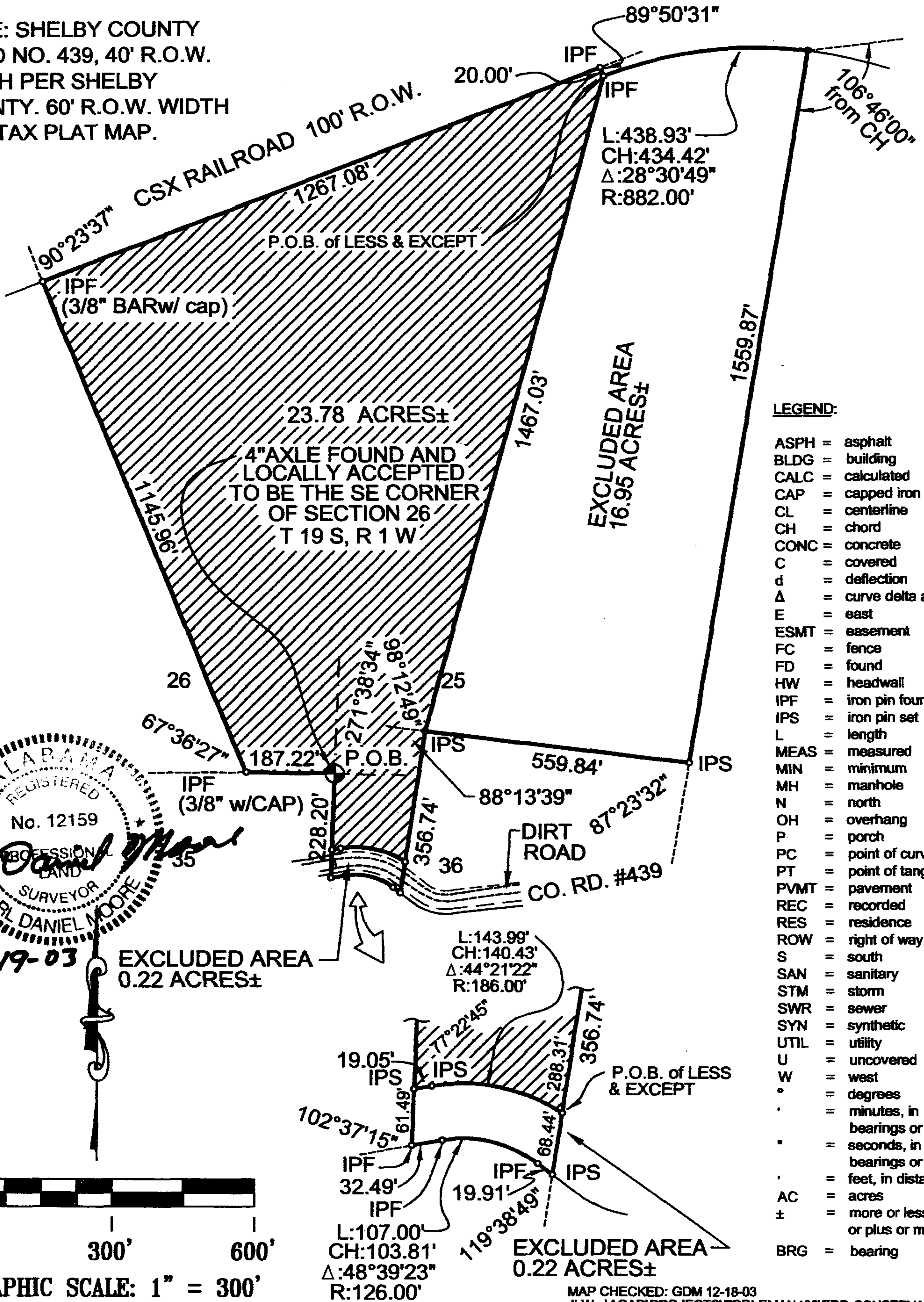
Exhibit "B"

DATE:
12/15/03

Sheet No.
1 of 1

Carl Daniel Moore
Land Surveyor - Reg. No. 12159

NOTE: SHELBY COUNTY
ROAD NO. 439, 40' R.O.W.
WIDTH PER SHELBY
COUNTY. 60' R.O.W. WIDTH
PER TAX PLAT MAP.



LEGEND:

- ASPH = asphalt
- BLDG = building
- CALC = calculated
- CAP = capped iron
- CL = centerline
- CH = chord
- CONC = concrete
- C = covered
- d = deflection
- Δ = curve delta angle
- E = east
- ESMT = easement
- FC = fence
- FD = found
- HW = headwall
- IPF = iron pin found
- IPS = iron pin set
- L = length
- MEAS = measured
- MIN = minimum
- MH = manhole
- N = north
- OH = overhang
- P = porch
- PC = point of curve
- PT = point of tangent
- PVMT = pavement
- REC = recorded
- RES = residence
- ROW = right of way
- S = south
- SAN = sanitary
- STM = storm
- SWR = sewer
- SYN = synthetic
- UTIL = utility
- U = uncovered
- W = west
- ° = degrees
- ' = minutes, in bearings or angles
- " = seconds, in bearings or angles
- ' = feet, in distance
- AC = acres
- ± = more or less, or plus or minus
- BRG = bearing

ALABAMA
REGISTERED
No. 12159
PROFESSIONAL
LAND
SURVEYOR
CARL DANIEL MOORE

12-19-03

EXCLUDED AREA
0.22 ACRES±



GRAPHIC SCALE: 1" = 300'

MAP CHECKED: GDM 12-18-03
JLW \ACAD\PROJECTS\SEDDLEMAN400\EDD-CONSERVATION_3

Chelsea Park
Shelby County, Alabama

Exhibit "A"

DATE:
12/15/03
12/18/03 kww
12/19/03 kww

Sheet No.
1 of 1

Carl Daniel Moore
Land Surveyor - Reg. No. 12159

Conservation Area boundary information from Surveyor:

A parcel of land situated in Section 25, 26 and 36, Township 19 South, Range 1 West, Shelby County, Alabama being more particularly described as follows:

Begin at a 4 inch axle found locally accepted to be the Southeast corner of said Section 26; thence run West along the South line of said Section 26 for a distance of 187.22 feet to a iron pin found; thence turn an angle to the right of 67 degrees, 36 minutes, 27 seconds and run in Northwesterly direction for a distance of 1,145.96 feet to an iron pin found on the South right-of-way line of CSX Railroad; thence turn an angle to the right of 90 degrees, 23 minutes, 37 seconds and run in a Northeasterly direction along said South right-of-way line for a distance of 1,267.08 feet to a point; thence turn an angle to the right of 89 degrees, 50 minutes, 31 seconds and run in a Southeasterly direction along said South right-of-way line for a distance of 20.00 feet to a point on a curve to the right having a central angle of 28 degrees, 30 minutes, 49 seconds and a radius of 882.00 feet; thence run in a Northeasterly to Southeasterly direction along the arc of said curve and also along said South right-of-way line for a distance of 438.93 feet to a point; thence turn an angle to the right from the chord of last stated curve of 106 degrees, 46 minutes, 00 seconds and run in a Southwesterly direction for a distance of 1,559.87 feet to a point; thence turn an angle to the right of 87 degrees, 23 minutes, 32 seconds and run in a Northwesterly direction for a distance of 559.84 feet to a point; thence turn an angle to the left of 88 degrees, 13 minutes, 39 seconds and run in a Southwesterly direction for a distance of 356.74 feet to a point; thence turn an angle to the right of 119 degrees, 38 minutes, 49 seconds and run in a Northwesterly direction for a distance of 19.91 feet to a point on a curve to the left having a central angle of 48 degrees, 39 minutes, 23 seconds and a radius of 126.00 feet; thence run along the arc of said curve in a Northwesterly to Southwesterly direction for a distance of 107.00 feet to a point; thence run tangent to last stated curve in a Southwesterly direction for a distance of 32.49 feet to a point on the West line of said Section 36; thence turn an angle to the right of 102 degrees, 37 minutes, 15 seconds and run in a Northerly direction along said West line for a distance of 228.20 feet to the point of beginning; less and except the following: commence at a 4 inch axle found locally accepted to be the Southeast corner of said Section 26; thence run West along the South line of said Section 26 for a distance of 187.22 feet to a iron pin found; thence turn an angle to the right of 67 degrees, 36 minutes, 27 seconds and run in Northwesterly direction for a distance of 1,145.96 feet to an iron pin found on the South right-of-way line of CSX Railroad; thence turn an angle to the right of 90 degrees, 23 minutes, 37 seconds and run in a Northeasterly direction along said South right-of-way line for a distance of 1,267.08 feet to a point; thence turn an angle to the right of 89 degrees, 50 minutes, 31 seconds and run in a Southeasterly direction along said South right-of-way line for a distance of 20.00 feet to the point of beginning, said point being on a curve to the right, having a central angle of 28 degrees, 30 minutes, 49 seconds and a radius of 882.00 feet; thence run in a Northeasterly direction along the arc of said curve and also along said South right of way line for a distance of 438.93 feet to a point; thence turn an angle to the right from the chord of last stated curve of 106 degrees, 46 minutes, 00 seconds and run in a Southwesterly direction for a distance of 1,559.87 feet to a point; thence turn an angle to the right of 87 degrees, 23 minutes, 32 seconds and run in a Northwesterly direction for a distance of 559.84 feet to a point; thence turn an angle to the right of 98 degrees, 12 minutes, 49 seconds and run in a Northeasterly direction for a distance of 1,467.03 feet to the point of beginning; also less and except the following: commence at a 4 inch axle found locally accepted to be the Southeast corner of said Section 26; thence run West along the South line of said Section 26 for a distance of 187.22 feet to a iron pin found; thence turn an angle to the right of 67 degrees, 36 minutes, 27 seconds and run in Northwesterly direction for a distance of 1,145.96 feet to an iron pin found on the South right-of-way line of CSX Railroad; thence turn an angle to the right of 90 degrees, 23 minutes, 37 seconds and run in a Northeasterly direction along said South right-of-way line for a distance of 1,267.08 feet to a point; thence turn an angle to the right of 89 degrees, 50 minutes, 31 seconds and run in a Southeasterly direction along said South right-of-way line for a distance of 20.00 feet to a point on a curve to the right having a central angle of 28 degrees, 30 minutes, 49 seconds and a radius of 882.00 feet; thence run in a Northeasterly to Southeasterly direction along the arc of said curve and also along said South right-of-way line for a distance of 438.93 feet to a point; thence turn an angle to the right from the chord of last stated curve of 106 degrees, 46 minutes, 00 seconds and run in a Southwesterly direction for a distance of 1,559.87 feet to a point; thence turn an angle to the right of 87 degrees, 23 minutes, 32 seconds and run in a Northwesterly direction for a distance of 559.84 feet to a point; thence turn an angle to the left of 88 degrees, 13 minutes, 39 seconds and run in Southwesterly direction for a distance of 288.31 feet to the point of beginning; thence continue along last stated course for a distance of 68.44 feet to a point; thence turn an angle to the right of 119 degrees, 38 minutes, 49 seconds and run in a Northwesterly direction for a distance of 19.91 feet to a point on a curve to the left having a central angle of 48 degrees, 39 minutes, 23 seconds and a radius of 126.00 feet; thence run along the arc of said curve in a Northwesterly to Southwesterly direction for a distance of 107.00 feet to a point; thence run tangent to last stated curve in a Southwesterly direction for a distance of 32.49 feet to a point on the West line of said Section 36; thence turn an angle to the right of 102 degrees, 37 minutes, 15 seconds and run in a Northerly direction along said West line for a distance of 61.49 feet to a point; thence turn an angle to the right of 77 degrees, 22 minutes, 45 seconds and run in a Northeasterly direction for a distance of 19.05 feet to a point on a curve to the right, having a central angle of 44 degrees, 21 minutes, 22 seconds and a radius of 186.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 143.99 feet to the point of beginning; said parcel of land containing 23.78 acres, more or less.

STATE OF ALABAMA SHELBY COUNTY

I, Carl Daniel Moore, a registered Land Surveyor, certify that I have surveyed THE ATTACHED PARCEL. That all parts of this survey and drawing have been completed in accordance with the current requirements of the Standards of Practice for Surveying in the State of Alabama to the best of my knowledge, information, and belief. According to my survey of December 19, 2003. Survey is not valid unless it is sealed with embossed seal or stamped in red.

MAP CHECKED: GDM 12-18-03
JLW ACAD\PROJECTS\IEDDLEMAN400\EDD-CONSERVATION_3

Chelsea Park
Shelby County, Alabama

Exhibit "B"

DATE:
12/15/03
12/18/03 krw
12/19/03 krw

Sheet No.
1 of 1

Carl Daniel Moore
Land Surveyor - Reg. No. 12159