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20040407000180370 Pg 1/2 17.00
Shelby Cnty Judge of Probate, AL
04/07/2004 12:25:00 FILED/CERTIFIED

April 2nd, 2004



Housing Investors, Inc.
Ms. Bridgett L. Caldwell
496 Highway 67 South
Decatur, Alabama 35603

Re: APC Right of Way Document
Parcel# 234852
NW1/4 of the NE1/4 of the SE1/4
Section 16, Township 22 South,
Range 3 West

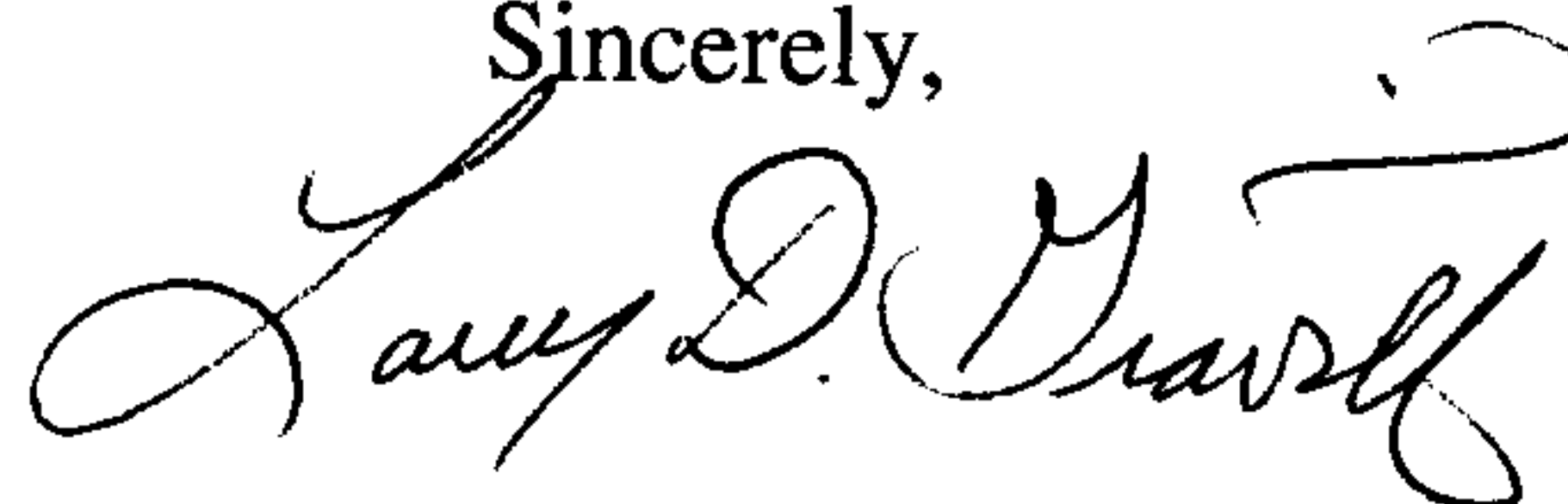
Alabama Power Company has heretofore acquired and recorded the following easement in the Office of the Judge of Probate, Shelby County, Alabama:

That certain instrument executed by Reese L. Wooley and wife Mrs. Reese L. Wooley, dated January 12th, 1966, recorded in Deed Book 241, Page 428, aforesaid records.

The purpose for which the above right of way was acquired was to construct, operate and maintain Alabama Power Company's distribution line facilities. Alabama Power Company does not claim the right to construct additional lines under the authority granted in the above-described permit which only affects the subject property.

Should the need arise in the future for any power line facilities to be installed on the property described in the subject, Alabama Power Company will acquire the necessary right of way from the owner of record on that date.

Sincerely,



Larry D. Gravitt SR/WA
Alabama Power Company

EXHIBIT "A"

A parcel of land situated in Section 16, Township 22 south, Range 3 west. To become dedicated when map is recorded. Commence at the SE corner of said section 16. Thence N02°25'02"W a distance of 2,635.00'; thence N90°00'00"W a distance of 699.01'; thence continue along the last described course a distance of 451.43' to the POINT OF BEGINNING; thence N90°00'00"W a distance of 958.33'; thence S03°08'28"E, a distance of 990.00'; thence S03°15'06"E, a distance of 329.40'; thence N45°13'55"E, a distance of 468.97'; thence N89°46'19"E, a distance of 294.51'; thence S89°36'38"E, a distance of 258.28'; thence N00°23'54"W, a distance of 48.98'; thence N00°00'00"W a distance of 280.00'; thence S90°00'00"W a distance of 120.21' to a point of curve to the right having a radius of 200.00' and a central angle of 51°40'26" and a chord which bears S64°09'47"E a chord distance of 174.33', thence southeasterly along the arc a distance of 180.38'; thence S38°19'34"E, a distance of 200.11' to a point of curve to the right having a radius of 40.00' and a central angle of 91°09'59" and a chord which bears S07°15'25"W a chord distance of 57.14' thence southerly along the arc a distance of 63.65' to a point lying on the northerly Right-of-Way of Alabama State Highway #119 thence N48°10'33"E along said ROW a distance of 153.93' to the point of curve of a non tangent curve to the right, having a radius of 40.00' and a central angle of 94°03'29" and subtended by a chord which bears N85°21'19"W a chord distance of 58.54'; thence westerly along the arc a distance of 65.66'; thence N38°19'34"W, a distance of 190.81' to a point of curve to the left having a radius of 270.00' and a central angle of 51°40'26" and subtended by a chord which bears N64°09'47"W a chord distance of 235.34'; thence northwesterly along the arc a distance of 243.51'; thence S90°00'00"W a distance of 120.21'; thence N00°00'00"W a distance of 588.72' to the POINT OF BEGINNING.

Containing 23.36 acres, more or less.