

**ASSIGNMENT OF RENTS AND LEASES**

THE FOLLOWING meanings are hereby adopted by the undersigned for the following capitalized terms for purposes of this instrument:

- a. "Owners" shall mean Chelsea Park Properties, Ltd.
- b. "Lender" shall mean COMPASS BANK.
- c. "Loan Amount" shall mean \$12,000,000.00.
- d. "Owner's Notice Address" shall mean 2700 U. S. Highway 280, Suite 425, Birmingham, AL 35223.
- e. "Lender's Notice Address" shall mean 15 South 20<sup>th</sup> Street, Birmingham, AL 35233.
- f. "State" shall mean the State of Alabama.

1. BY THIS AGREEMENT, the Owner, for value received, hereby assigns to the Lender all of the Owner's right, title, privileges and interest which Owner has and may have in the leases, operating agreements, management agreements, concession agreements, licenses, and all similar agreements, and all rents, royalties, issues, profits, security deposits, income and other benefits now existing or hereafter made and affecting the real property and the improvements thereon described in Exhibit A attached hereto and incorporated herein by reference (collectively referred to as the "Property"), together with all extensions, renewals, modifications or replacements of said leases and agreements, and together with any and all guaranties of the obligations of the lessees and other obligors thereunder, whether now existing or hereafter executed, and all extensions and renewals of said guaranties. All said leases and all other said agreements described in this Paragraph, together with any and all guarantees, modifications, extensions and renewals thereof are hereinafter collectively and severally referred to as the "Lease", and all said rents, royalties, issues, profits, security deposits, income and other benefits described in this Paragraph are hereinafter collectively and severally referred to as the "Rents and Profits."

2. OWNER'S PURPOSE in making this assignment is to induce Lender to make the loan in the Loan Amount to Owner by relinquishing to Lender its rights to collect and enjoy the Rents and Profits at any time accrued or accruing by virtue of the Lease as additional security for the outstanding indebtedness to Lender as evidenced by the Note in favor of Lender (hereinafter called the "Obligation" or "Note") dated this same date in the Loan Amount executed by Owner, and as additional security for the Owner's obligations under the Deed of Trust and Security Agreement, or Deed to Secure Debt and Security Agreement, or Mortgage and Security Agreement, as applicable (referred to as the "Indenture") executed to further secure the Obligation and to furnish security for the performance of Owner's obligations contained herein. The Obligation and other said loan documents and all other documents executed in connection with this loan are referred to as the "Loan Documents".

3. THE PARTIES INTEND that this Assignment shall be a present, absolute and unconditional assignment and shall, immediately upon execution, give the Lender the right to collect the Rents and Profits and to apply them in payment of the principal and interest and all other sums payable on Owner's Obligation, as well as all other sums payable under the Loan Documents. However, Lender hereby grants to Owner a license to collect, subject to the provisions set forth below and in the Loan Documents, the Rents and Profits as they respectively become due and to enforce the Lease, so long as there is no default by Owner in performance of the terms, covenants or provisions of the Obligation, the Loan Documents or this Assignment. Nothing contained herein, nor any collection of Rents and Profits by Lender or by a receiver, shall be construed to make Lender a "mortgagee-in-possession" of the Property so long as Lender has not itself entered into actual possession of the Property.

4. UPON THE OCCURRENCE OF ANY DEFAULT under the terms and conditions of this Assignment



or any of the Loan Documents, this Assignment shall constitute a direction to and full authority to any and all obligors under the Lease and any guarantor of the Lease to pay all Rents and Profits to Lender without proof of the default relied upon. Owner hereby irrevocably authorizes any and all obligors under the Lease and any guarantor to rely upon and comply with any notice or demand by Lender for the payment to Lender of any Rents and Profits due or to become due. Any and all obligors under the Lease and any guarantor shall have no right or duty to inquire whether a default has actually occurred and Owner shall have no claim against any obligor under the Lease or any guarantor for any Rents and Profits paid by such obligor, Lessee or such guarantor to Lender pursuant to Lender's demand or notice.

5. OWNER WARRANTIES:

- (a) that no default exists or will exist on the part of Owner under any Lease;
- (b) that no rent or other payment has been or will be collected under any Lease for more than one (1) month in advance of the date on which it is due under the terms of any Lease;
- (c) that neither the Lease nor any interest therein has been previously or will be assigned or pledged by Owner;
- (d) that no concession has been or will be granted to any Lessee in the form of a waiver, release, reduction, discount or other alteration of rent or other payment due or to become due.

All the foregoing warranties shall be deemed to be reaffirmed on and as of the time of each Lease executed by Owner on the Property.

6. OWNER AGREES:

- (a) if the Lease provides for a security deposit paid by lessee to Owner, this Assignment transfers to the Lender all of Owner's right, title and interest in and to the security deposit, provided that Owner shall have the right to retain said security deposit so long as Owner is not in default under this Assignment or the Loan Documents; and provided further that Lender shall have no obligation to any obligor under the Lease with respect to such security deposit unless and until Lender comes into actual possession and control of said deposit;
- (b) before any Lease is executed on the Property (other than Leases approved in writing as of this date) a copy of the same shall be submitted to Lender for its approval which shall not be unreasonably withheld. Owner shall provide executed originals and/or copies of all Leases to Lender upon demand;
- (c) that the Lease shall remain in full force and effect despite any merger of the interest of Owner and any obligor under the Lease, and Owner shall not transfer or convey fee title to the leased premises to any obligor under the Lease without the prior written consent of Lender, and where such consent is given or where under applicable law the requirement for such consent is not enforceable, Owner shall require the said obligor under the Lease, in writing, to assume and agree to pay the Obligation in accordance with the terms, covenants and conditions of the Loan Documents; provided, however, that, in no event shall any such transfer or conveyance operate to release or relieve Owner of any liability to Lender unless Lender specifically agrees otherwise in writing;
- (d) Owner shall not terminate the Lease or modify or amend the Lease or any of the terms thereof or grant any concessions in connection therewith or accept a surrender thereof without the prior written consent of Lender;
- (e) Owner shall not collect any Rents and Profits more than one (1) month in advance of the date on which they become due under the terms of the Lease;
- (f) Owner shall not discount any future accruing Rents and Profits;
- (g) Owner shall not consent to assignment of the Lease, or subletting thereunder, whether or not in



accordance with its terms without the prior written consent of Lender;

(h) Owner shall not execute any further assignment of any of the Rents and Profits or any interest therein or suffer or permit any such assignment to occur by operation of law;

(i) Owner shall not request, consent to, agree to, or accept a subordination of the Lease to any mortgagee or other encumbrance, or any other lease, now or hereafter affecting the Property or any part thereof, or suffer or permit conversion of any Lease to a sublease;

(j) Owner shall faithfully perform and discharge its obligations under the Lease and shall not default thereunder, and shall give prompt written notice to Lender of any notice of Owner's default received from any obligor under the Lease or any other person and furnish Lender with a complete copy of said notice; Owner shall appear in and defend, at no cost to Lender, any action or proceeding arising under or in any manner connected with the Lease; and if requested by Lender, Owner shall enforce the Lease and all remedies available to Owner against any obligor under the Lease in the case of default under the Lease by any obligor under the Lease;

(k) Owner shall give Lender written notice immediately upon entering into any lease or other agreement respecting any part of the Property, and shall promptly provide to Lender a true and correct copy of the executed lease or other agreement; each such lease or agreement shall be deemed included in this Assignment automatically as though originally listed herein, and the term "Lease" as used herein shall include such lease or agreement;

(l) The Property shall at all times be managed by Owner (so long as no default exists under any of the Loan Documents) or Owner shall at all times contract to manage the Property through a qualified manager, and Owner shall obtain the Lender's prior written consent to and approval of the said management contract and manager before execution of and employing the same, respectively. The said management contract and all of the management, leasing, or other fees under such management contract shall be subordinate to the lien of the Loan Documents;

(m) Owner shall deliver to Lender, promptly upon request, a duly executed estoppel certificate from any obligor under the Lease as required by Lender attesting that the Lease is in full force and effect with no defaults thereunder on the part of any party, that no rental has been paid more than one (1) month in advance, and that said obligor under the Lease claims no defense or offset against the full and timely performance of its obligations under the Lease; and

(n) Nothing herein shall be construed to impose any liability or obligation on Lender under or with respect to the Lease; Owner shall indemnify and hold Lender harmless from and against any and all liabilities, losses and damages which Lender may incur under the Lease or by reason of this Assignment, and Owner shall immediately upon demand reimburse Lender for the amount thereof together with all costs and expenses and attorneys' fees incurred by Lender; all of the foregoing sums shall bear interest until paid at the rate set forth in the Obligation; and any Rents and Profits collected by Lender may be applied by Lender in its discretion in satisfaction of any such liability, loss, damage, claim, demand, costs, expense or fees.

7. OWNER HEREBY GRANTS TO LENDER THE FOLLOWING RIGHTS:

(a) Lender shall be deemed to be the creditor of any obligor under the Lease in respect of any assignments for the benefit of creditors and any bankruptcy, arrangement, reorganization, insolvency, dissolution, receivership or other debtor-relief proceedings affecting such obligor (without obligation on the part of the Lender, however, to file timely claims in such proceedings or otherwise pursue creditor's rights therein);

(b) Lender shall have the right to assign Owner's right, title and interest in the Lease to any subsequent holder of the Indenture or any participating interest therein or to any person acquiring title to all or any part of the Property through foreclosure or otherwise, and any subsequent assignee shall have all the rights and powers herein provided to Lender;



(c) Lender shall have the right (but not the obligation), upon any failure of Owner to perform any of its agreements hereunder, to take any action as Lender may deem necessary or appropriate to protect its security, including but not limited to appearing in any action or proceeding and performing any obligations of the lessor under any Lease, and Owner agrees to pay, on demand, all costs and expenses (including without limitation Lender's attorneys' fees) incurred by Lender in connection therewith, together with interest thereon at the After-Maturity Rate set forth in the Obligation;

(d) upon default by Owner under any Lease, the Lender shall have the right, but not the obligation, to cure the same, upon failure of Owner to cure, and Lender shall have the right to add all costs necessary to cure such defaults, including Lender's attorney's fees, to the Obligation.

(e) upon any default by Owner under this Assignment or under the Loan Documents, and without notice to or consent of Owner, Lender shall have the following rights (none of which shall be construed to be obligations of the Lender);

(i) Lender shall have the right under this Agreement to use and possess, without rental or charge, all personal property of the Owner located on the Property and used in the operation or occupancy thereof. Lender shall have the right to apply any of the Rents and Profits to pay installments due for personal property rented or purchased on credit, insurance premiums on personal property, or other charges relating to personal property on the Property. However, this Assignment shall not make Lender responsible for the control, care, management or repair of the Property or any personal property or for the carrying out of any of the terms or provisions of the Lease;

(ii) Lender shall have the right to apply the Rents and Profits and any sums recovered by Lender hereunder to Owner's outstanding indebtedness to Lender secured hereby or by any of the Loan Documents, as well as to charges for taxes, insurance, improvements, maintenance and other items relating to the operation of the Property;

(iii) Lender shall have the right to take possession of the Property, manage and operate the Property and Owner's business thereon, and to take possession of and use all books of account and financial records of Owner and its property managers or representatives relating to the Property;

(iv) Lender shall have the right to execute new Leases of any part of the Property, including Leases that extend beyond the term of the Indenture;

(v) Lender shall have the right to cancel or alter any existing Lease; and

(vi) Lender shall have the authority, as Owner's attorney-in-fact, such authority being coupled with any interest and irrevocable, to sign the name of Owner and to bind Owner on all papers and documents relating to the operation, leasing and maintenance of the Property.

All of the foregoing rights and remedies of Lender are cumulative, and Lender shall also have upon the occurrence of any such default all other rights and remedies provided under the Loan Documents or otherwise available at law or in equity or by statute.

8. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents contained in the Loan Documents. Failure of the Lender to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.

9. Notwithstanding any future modification of the terms of the Loan Documents, this Assignment and the rights and benefits hereby assigned and granted shall continue in favor the Lender in accordance with the terms of this Assignment.



10. This Assignment shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto (including without limitation, in the case of Lender, any third parties now or hereafter acquiring any interest in the Obligation or any part thereof, whether by virtue of assignment, participation or otherwise). The words "Owner", "Lender", "obligor under the Lease", and "guarantor", wherever used herein, shall include the persons and entities named herein or in the Lease or any guaranty and designated as such and their respective heirs, legal representatives, successors and assigns, provided that any action taken by the named Lender or any successor designated as such by an instrument recorded in the appropriate office of the county in which the Property is located referring to this Assignment shall be sufficient for all purposes notwithstanding that Lender may have theretofore assigned or participated any interest in the Obligation to a third party. All words and phrases shall be taken to include the singular or plural number, and the masculine, feminine, or neuter gender, as may fit the case.

11. Any change, amendment, modification, abridgement, cancellation, or discharge of this Assignment or any term or provision hereof shall be invalid without the written consent of Lender.

12. Upon payment to Lender of the full amount of all indebtedness and obligations secured hereby and by the Loan Documents, as evidenced by a recorded satisfaction or release of the Indenture, note, and guarantees, this Assignment shall be void and of no further effect.

13. All notices given hereunder shall be given in the manner set forth in the Indenture.

14. If any provision hereof is determined to be illegal or unenforceable for any reason, the remaining provisions hereof shall not be affected thereby.

15. This Assignment shall be governed by and construed in accordance with the laws of the State.

16. This Assignment shall terminate upon the satisfaction of the Indenture by Lender.

17. **After consultation with counsel and recognizing that any dispute hereunder will be commercial in nature and complex, and in order to minimize the costs and time involved in any dispute resolution process, the undersigned knowingly, voluntarily, and intentionally waive any right to a trial by jury with respect to any litigation based upon this transaction or this instrument, or arising out of, under, or in connection with any of the other Loan Documents executed in connection with this transaction, or respecting any course of conduct, course of dealing, statement (whether verbal or written) or action of any party and acknowledge that this provision is a material inducement for entering into this loan transaction by all parties.**

IN WITNESS WHEREOF, this instrument has been executed by the undersigned under seal as of the 14th day of May, 2004.

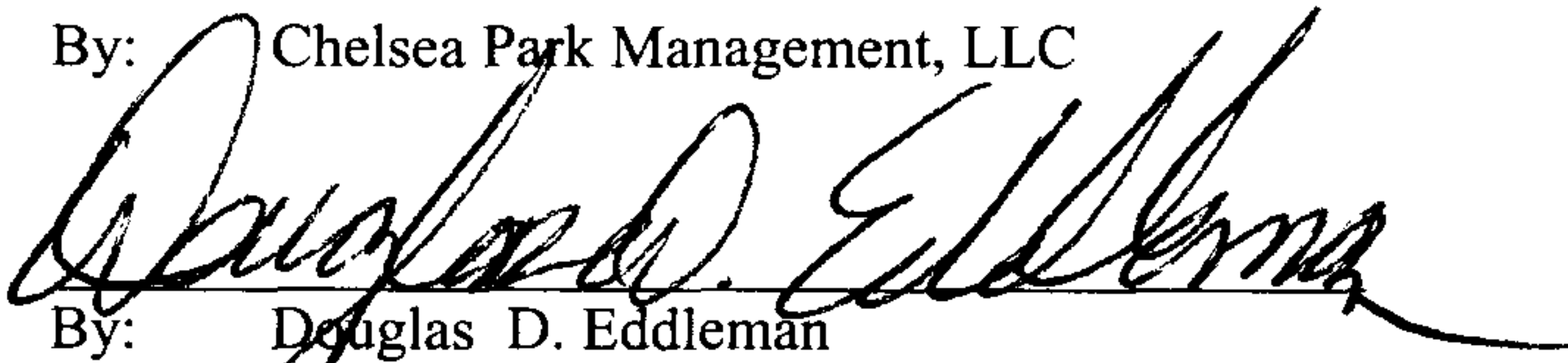
**"OWNER:"**

ATTEST:

Chelsea Park Properties, Ltd.

By: Chelsea Park Management, LLC

By: \_\_\_\_\_

  
By: Douglas D. Eddleman  
Its: Manager

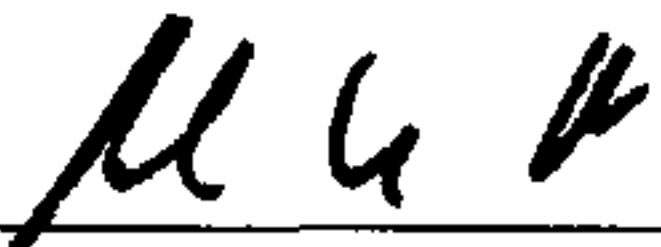
**CORPORATE OR PARTNERSHIP ACKNOWLEDGMENT**

STATE OF ALABAMA  
COUNTY OF SHELBY

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 Chelsea Park Management, LLC, a limited liability company and General Partner of Chelsea Park Properties, Ltd., a limited partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on behalf of said general partnership.

Given under my hand and official seal this 14th day of May, 2004.

[Notarial Seal]

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

**My Commission Expires 5/21/2008**

This instrument prepared by:  
Richard W. Theibert, Esq.  
Najjar Denaburg, P.C.  
2125 Morris Avenue  
Birmingham, AL 35203



## EXHIBIT A

### REAL PROPERTY LEGAL DESCRIPTION: PARCEL D

STATE OF ALABAMA  
SHELBY COUNTY

Commence at the Southeast corner of Section 25, Township 19 South, Range 1 West and run in a Northerly direction along the East boundary thereof for a distance of 1520.68 feet to the POINT OF BEGINNING; thence deflect right 90 degrees 25 minutes 04 seconds and run in a Southeasterly direction for a distance of 377.14 feet; thence deflect right 106 degrees 42 minutes 20 seconds and run in a Southwesterly direction for a distance of 170.43 feet; thence deflect left 104 degrees 08 minutes 30 seconds and run in a Southeasterly direction for a distance of 1012.54 feet; thence deflect right 86 degrees 52 minutes 54 seconds and run in a Southerly direction for a distance of 3050.19 feet to a point on the Northern most right of way line of CSX Railroad (100' R.O.W.); thence deflect right 54 degrees 28 minutes 42 seconds and run in a Southwesterly direction along said right of way line for a distance of 1616.10 feet to a point on a spiral curve turning to the right, thence deflect right 47 degrees 02 minutes 56 seconds to chord for a chord length of 2729.66 feet; thence run in a Northwesterly direction along a line tangent to said curve, and along said right of way line for a distance of 774.69 feet; thence deflect right 90 degrees 00 minutes 00 seconds and run in a Northeasterly direction along said right of way line for a distance of 100.00 feet; thence deflect left 90 degrees 00 minutes 00 seconds and run in a Northwesterly direction for a distance of 50.00 feet; thence deflect left 90 degrees 00 minutes 00 seconds and run in a Southwesterly direction along said right of way line for a distance of 81.09 feet; thence deflect right 90 degrees 00 minutes 00 seconds and run in a Northwesterly direction for a distance of 54.91 feet; thence deflect right 90 degrees 00 minutes 00 seconds and run in a Southwesterly direction for a distance of 18.91 feet; thence deflect right 90 degrees 00 minutes 00 seconds and run in a Northwesterly direction for a distance of 51.13 feet to a point on a curve turning to the right, said curve having a radius of 1437.68 feet, a central angle of 28 degrees 22 minutes 20 seconds and a chord length of 704.67 feet, thence run in a Northwesterly direction along the arc of said curve and along said right of way line for a distance of 711.92 feet; thence run in a Northwesterly direction along a line tangent to said curve and along said right of way line for a distance of 1365.12 feet to a point on a curve turning to the left, said curve having a radius of 1052.32 feet, a central angle of 34 degrees 57 minutes 45 seconds and a chord length of 632.22 feet; thence run in a Northwesterly direction along the arc of said curve and along said right of way line for a distance of 642.13 feet to a point on the North boundary of the Southeast one-quarter of the Southwest one-quarter of said Section 25, thence leaving said right of way line deflect right 109 degrees 50 minutes 08 seconds from chord of said curve and run in a Easterly direction along said quarter-quarter line for a distance of 2317.34 feet to the Southeast corner of the Northwest one-quarter of the Southeast one-quarter; thence deflect left 89 degrees 06 minutes 37 seconds and run in a Northerly direction along the East boundary of the said quarter-quarter line for a distance of 211.78 feet, thence deflect right 88 degrees 45 minutes 19 seconds and run in a Northeasterly direction for a distance of 245.90 feet; thence deflect right 49 degrees 09 minutes 34 seconds and run in a Southeasterly direction for a distance of 127.72 feet to a point on a curve to the right, said curve having a radius of 1542.53 feet, a central angle of 09 degrees 28 minutes 12 seconds, a chord length of 254.67 feet and a deflection angle left of 78 degrees 26 minutes 38 seconds to the chord of said curve; thence run in a Northeasterly direction along the arc of said curve for a distance of 254.96 feet to a point on a curve to the right, said curve having

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a radius of 345.60 feet, a central angle of 72 degrees 24 minutes 59 seconds, a chord length of 408.31 feet and a deflection angle right of 34 degrees 59 minutes 38 seconds to the chord of said curve; thence run in a Southeasterly direction along the arc of said curve for a distance of 436.81 feet; thence deflect right from chord of said curve 31 degrees 25 minutes 20 seconds and run in a Southeasterly direction for a distance of 120.47 feet; thence deflect left 85 degrees 22 minutes 39 seconds and run in a Northeasterly direction for a distance of 93.28 feet; thence deflect right 49 degrees 51 minutes 10 seconds and run in a Southeasterly direction for a distance of 206.88 feet to the POINT OF BEGINNING. Less and except the following described property:

#### LESS AND EXCEPT

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

Commence at a stone monument at the Southeast corner of Section 25, Township 19 South, Range 1 West, Shelby County, Alabama and run on a state plane bearing (Alabama West Zone State Plane Bearing NAD 83) of North 36 Degrees 15 Minutes 36 Seconds West for a distance of 1,154.97 feet to the point of beginning of the property herein described; thence 15 Degrees 10 Minutes 07 Seconds left and run North 51 Degrees 25 Minutes 43 Seconds West for a distance of 70.00 feet; thence 90 Degrees 00 Minutes left and run South 38 Degrees 34 Minutes 17 Seconds West for a distance of 142.85 feet; thence 90 Degrees 00 Minutes left and run South 51 Degrees 25 Minutes 43 Seconds East for a distance of 70.00 feet; thence 90 Degrees 00 Minutes left and run North 38 Degrees 34 Minutes 17 Seconds East for a distance of 142.85 feet to the point of beginning. All bearings in the above description are Alabama West Zone State Plane Bearings NAD 83.

#### LESS AND EXCEPT

#### BELL SOUTH MOBILITY INGRESS AND EGRESS EASEMENT

An easement being 35.00 feet in width for ingress, egress and utilities on, over and across part of the East One Half of the Southeast Quarter of Section 25, Township 19 South, Range 1 West and part of the West One Half of the Southwest Quarter of Section 30, Township 19 South, Range 1 East, all in Shelby County, Alabama and being more particularly described as follows: Commence at a stone monument at the Southeast corner of Section 25, Township 19 South, Range 1 West, Shelby County, Alabama and run on a state plane bearing (Alabama West Zone State Plane Bearing NAD 83) of North 36 Degrees 15 Minutes 36 Seconds West for a distance of 1,154.97 feet; thence 15 Degrees 10 Minutes 07 Seconds left and run North 51 Degrees 25 Minutes 43 Seconds West for a distance of 17.50 feet to the point of beginning of the centerline of said easement being 35.00 feet in width for ingress, egress and utilities and being 17.50 feet each side the following described centerline; thence 90 Degrees 00 Minutes right and run North 38 Degrees 34 Minutes 17 Seconds East along said centerline for a distance of 173.90 feet to the beginning of a curve to the right, said curve to the right having a radius of 670.39 feet and a central angle of 08 Degrees 31 Minutes 51 Seconds; thence in a Northeasterly direction along the arc of said curve to the right and said centerline for a distance of 99.82 feet to the end of said curve to the right; thence at tangent to said curve run North 47 Degrees 06 Minutes 08 Seconds East along said centerline for a distance of 84.96 feet to the beginning of a curve to the right, said



curve having a radius of 2,354.20 feet and a central angle 02 Degrees 26 Minutes; thence in a Northeasterly direction along the arc of said curve to the right and said centerline for a distance of 99.98 feet to the end of said curve to the right; thence at tangent to said curve run North 49 Degrees 32 Minutes 08 Seconds East along said centerline for a distance of 244.70 feet to the beginning of a curve to the left, said curve to the left having a radius of 138.99 feet and a central angle of 24 Degrees 21 Minutes 38 Seconds; thence in a Northeasterly direction along the arc of said curve to the left and said centerline for a distance of 59.09 feet to the end of said curve to the left; thence at tangent to said curve run North 25 Degrees 10 Minutes 30 Seconds East along said centerline for a distance of 06.19 feet to the beginning of a curve to the right, said curve to the right having a radius of 221.07 feet and a central angle of 20 Degrees 30 Minutes 45 Seconds; thence in a Northeasterly direction along the arc of said curve to the right and said centerline for a distance of 79.14 feet to the end of said curve to the right; thence at tangent to said curve run North 45 Degrees 41 Minutes 15 Seconds East along said centerline for a distance of 163.93 feet to the beginning of a curve to the left, said curve to the left having a radius of 419.84 feet and a central angle of 13 Degrees 34 Minutes 59 Seconds; thence in a Northeasterly direction along the arc of said curve to the left and said centerline for a distance of 99.53 feet to the end of said curve to the left; thence at tangent to said curve run North 32 Degrees 06 Minutes 6 Seconds East along said centerline for a distance of 141.81 feet to the beginning of a curve to the right, said curve to the right having a radius of 228.92 feet and a central angle of 17 Degrees 23 Minutes 08 Seconds; thence in a Northeasterly direction along the arc of said curve to the right and said centerline for a distance of 69.46 feet to the end of said curve to the right; thence at tangent to said curve run North 49 Degrees 29 Minutes 24 Seconds East along said centerline for a distance of 264.90 feet to the beginning of a curve to the right, said curve to the right having a radius of 233.03 feet and a central angle of 24 Degrees 13 Minutes 13 seconds; thence in a Northeasterly direction along the arc of said curve to the right and said centerline for a distance of 98.51 feet to the end of said curve to the right; thence at tangent to said curve run North 73 Degrees 42 Minutes 37 Seconds East along said centerline for a distance of 37.23 feet to the beginning of a curve to the left, said curve to the left having a radius of 215.37 feet and a central angle of 38 Degrees 24 Minutes 03 Seconds; thence in a Northeasterly direction along the arc of said curve to the left and said centerline for a distance of 144.34 feet to the end of said curve to the left; thence at tangent to said curve run North 35 Degrees 18 Minutes 34 Seconds East along said centerline for a distance of 95.75 feet to a point on the South edge of the asphalt pavement of the East bound lanes of U.S. Highway No. 280, said point being the point of ending of the Centerline of said easement being 35.00 feet in width for ingress, egress and utilities. Except that part of said easement lying within the right of way of U.S. Highway No. 280. All bearings in the above description are Alabama West Zone State Plane bearings NAD 83.

Being a portion of the premises conveyed to Grantor by deed dated February 10, 2000, recorded in the Probate Office of Shelby County, Alabama as Instrument Number 2000-04450.



**REAL PROPERTY LEGAL DESCRIPTION:  
PARCEL E**

STATE OF ALABAMA  
SHELBY COUNTY

A parcel of land situated in the Southeast one-quarter of the Northeast one-quarter, the Northeast one-quarter of the Northeast one-quarter, the Northwest one-quarter of the Northeast one-quarter of Section 1, Township 20 South, Range 1 West, part of the Northwest quarter of Section 6, Township 20 South, Range 1 East, part of the Southeast quarter and part of the Southwest one-quarter of the Northeast one-quarter of Section 36, Township 19 South, Range 1 West and part of the West one-half of the Southwest one-quarter of Section 31, Township 19 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of said Section 1 and run North along the East line for a distance of 2664.09 feet to the Southeast corner of the Southeast one-quarter of the Northeast one-quarter of said Section 1 and the POINT OF BEGINNING; thence turn an exterior angle of 179 degrees 59 minutes 56 seconds and run in a Northerly direction along the East line of said quarter-quarter for a distance of 1332.06 feet to the Northeast corner of said quarter-quarter; thence turn an exterior angle of 89 degrees 39 minutes 18 seconds to the left and run in an Easterly direction along the North line of the Southwest one-quarter of the Northwest one-quarter of Section 6, Township 20 South, Range 1 East for a distance of 470.53 feet to a point on the Eastern most right of way line of Old Messer Road (60' right of way) and to a point on a curve to the left, said curve having a radius of 281.51 feet, a central angle of 19 degrees 46 minutes 56 seconds, a chord length of 96.71 feet; thence run along arc of said curve for a distance of 97.20 feet; thence turn an interior angle of 170 degrees 06 minutes 32 seconds to the right from chord and run in a Southeasterly direction along said Eastern most right of way for a distance of 222.78 feet to a point on a curve to the left, said curve having a radius of 164.43 feet, a central angle of 35 degrees 06 minutes 24 seconds, a chord length of 99.18 feet; thence run along arc of said curve and along the Northern most right of way of Old Messer Road for a distance of 100.75 feet; thence run along a line tangent to said curve in a Southeasterly direction for a distance of 55.40 feet to a point on a curve to the left, said curve having a radius of 270.00 feet, a central angle of 27 degrees 46 minutes 55 seconds, a chord length of 129.64 feet; thence run along arc of said curve and along said Northern most right of way for a distance of 130.92 feet; thence run along a line tangent to said curve in a Southeasterly direction for a distance of 149.79 feet; thence turn an interior angle of 185 degrees 44 minutes 14 seconds to the right and run in a Southeasterly direction along said Northern most right of way line for a distance of 216.52 feet to a point on a curve to the left, said curve having a radius of 170.00 feet, a central angle of 43 degrees 55 minutes 13 seconds, a chord length of 127.15 feet; thence run along arc of said curve and along said Northern most right of way line for a distance of 130.31 feet; thence turn an exterior angle of 201 degrees 57 minutes 37 seconds to the left from chord and run in a Northeasterly direction along said Eastern most right of way line for a distance of 162.61 feet; thence turn an interior angle of 301 degrees 22 minutes 49 seconds to the right and run in a Southerly direction for a distance of 689.39 feet to a point on the Northern most right of way line of Pumpkin Swamp Road; thence turn an interior angle of 45 degrees 03 minutes 32 seconds to the right and run in a Northeasterly direction along said Northern most right of way for distance of 442.68 feet to the point of commencement of a curve to the left, said curve having a radius of 1160.00 feet, a central angle of 05 degrees 23 minutes 25 seconds, a chord length of 109.09 feet; thence run along arc of said curve and along said Northern most

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right of way line for a distance of 109.13 feet; thence run along a line tangent to said curve in a Northeasterly direction along said Northern most right of way for a distance of 637.36 feet to a point on a curve to the left, said curve having a radius of 453.00 feet, a central angle of 17 degrees 37 minutes 37 seconds, a chord length of 138.82 feet; thence run along arc of said curve and along said Northern most right of way for a distance of 139.37 feet to a point on a curve to the right, said curve having a radius of 750.00 feet, a central angle of 12 degrees 07 minutes 21 seconds, an exterior angle of 182 degrees 45 minutes 08 seconds from chord to chord for a chord length of 158.39 feet, thence run along arc of said curve and along said Northern most right of way for a distance of 158.68 feet; thence leaving said Northern most right of way, run in a Northwesterly direction along the meanderings of the centerline of said creek for a distance of 5270.00 feet to a point on the Southern most right of way line of CSX Railroad (100' right of way); thence run in a Southwesterly direction along said Southern most right of way for a distance of 808.55 feet to a point on a spiral curve turning to the right, said curve having an interior angle of 224 degrees 25 minutes 35 seconds to the right to chord with a chord length of 2658.93 feet to a point on the Northeastern most right of way of County Road 439; thence turn an interior angle of 50 degrees 02 minutes 00 seconds to the right from chord of said spiral curve and run in a Southeasterly direction along said Northeasterly right of way for a distance of 125.72 feet to the point of commencement of a curve to the right, said curve having a radius of 88.11 feet, a central angle of 90 degrees 46 minutes 54 seconds, a chord length of 125.45 feet; thence run along arc of said curve and along the Eastern most right of way line of said County Road 439 for a distance of 139.60 feet; thence run along a line tangent to said curve and along said Eastern most right of way for a distance of 54.24 feet; thence turn an interior angle of 170 degrees 03 minutes 08 seconds to the right and run in a Southwesterly direction along said Eastern most right of way for a distance of 95.51 feet to a point on the Western most boundary of the Southwest one-quarter of the Northeast one-quarter of Section 36, Township 19 South, Range 1 West; thence turn an interior angle of 131 degrees 39 minutes 55 seconds to the right and run in a Southerly direction along said Western most boundary for a distance of 2551.08 feet to the Southwest corner of the Southwest one-quarter of the Southeast one-quarter of said Section; thence turn an interior angle of 181 degrees 10 minutes 47 seconds to the right and run in a Southerly direction along the West line of the Northwest one-quarter of the Northeast one-quarter of Section 1, Township 20 South, Range 1 West for a distance of 1123.55 feet; thence turn an interior angle of 88 degrees 37 minutes 13 seconds to the right and run in an Easterly direction for a distance of 420.00 feet; thence turn an interior angle of 274 degrees 32 minutes 41 seconds to the right and run in a Southwesterly direction for a distance of 210.00 feet to a point on the North line of the Southwest one-quarter of the Northeast one-quarter of Section 1, Township 20 South, Range 1 West; thence turn an interior angle of 85 degrees 21 minutes 01 seconds to the right and run in an Easterly direction along said North line for a distance of 897.33 feet to the Northeast corner of said quarter-quarter; thence turn an exterior angle of 88 degrees 49 minutes 27 seconds to the left and run in a Southerly direction along the East line of said quarter-quarter for a distance of 1332.78 feet to the Southeast corner of said quarter-quarter; thence turn an interior angle of 88 degrees 57 minutes 00 seconds to the right and run in an Easterly direction along the South line of the Southeast one-quarter of the Northeast one-quarter for a distance of 1312.03 feet to the POINT OF BEGINNING.

Less and except that portion lying within County Road 439 (Liberty Road) and any portion which may lie in Old Messer Road.



Being a portion of the Premises conveyed to Grantor by deed dated February 10, 2000, recorded in the Probate Office of Shelby County, Alabama as Instrument Number 2000-04450.

20031223000824270 Pg 9/9 36.00  
Shelby Cnty Judge of Probate, AL  
12/23/2003 13:01:00 FILED/CERTIFIED

20040729000422080 Pg 12/12 44.00  
Shelby Cnty Judge of Probate, AL  
07/29/2004 13:54:00 FILED/CERTIFIED