

EXCLUSIVE LICENSE
GRANT OF LAKE PRIVILEGES

RE: 5060 and 5070 Caldwell Mill Road, Birmingham, AL (SEE EXHIBIT "A")

The undersigned, Astrata Land Company, LLC, agrees to grant Walter G. Hendricks, III, and Cynthia Hendricks and their household complete access to and use of the lake provided that they conform to all rules, regulations, and by-laws that may be placed on the lake or an association formed for members of the lake. If dues are required to be a member of said association then the Walter G. Hendricks, III, and Cynthia Hendricks shall be responsible for paying such dues. Access to the lake shall be granted from any portion of the Hendricks property line, regardless of whether the shoe line of the lake has receded beyond the current boundaries. This license shall survive delivery of the deed and a written license agreement shall be signed at closing. Cynthia Hendricks agrees to allow purchaser continued right of ingress/egress across existing access to purchase property, until purchaser develops and/or installs new access ways and infrastructure.

Astrata Land Company, LLC

By: Brian Ray
Brian Ray

Cynthia W. Hendricks
Cynthia Hendricks

Sworn to and subscribed before me this 15th day of July, 2004.

Frank K. Bynum
Frank K. Bynum
My Commission Expires: 11/20/04

EXHIBIT "A"

LEGAL DESCRIPTION

Begin at the Southeast corner of the Northwest one-quarter of the Northwest one-quarter of Section 10, Township 19 South, Range 2 West; thence run North 88 Degrees 57 Minutes 00 Seconds West along the South line of said quarter quarter for a distance of 1327.65 feet to a point on the west line of said section; thence run Northerly along said Section line for a distance of 662.12 feet; thence run south 66 Degrees 30 Minutes 00 Seconds East for a distance of 645.00 feet; thence run North 60 Degrees 39 Minutes 30 Seconds East for a distance of 481.66 feet; thence run South 06 Degrees 16 Minutes 35 Seconds West for a distance of 46.31 feet; thence run South 0 Degrees 40 Minutes 22 Seconds East for a distance of 33.79 feet; thence run South 64 Degrees 56 Minutes 39 Seconds East for a distance of 37.24 feet; thence run South 24 Degrees 15 Minutes 41 Seconds East for a distance of 28.59 feet; thence run South 17 Degrees 09 Minutes 09 Seconds West for a distance of 73.77 feet; thence run South 04 Degrees 22 Minutes 49 Seconds East for a distance of 61.18 feet; thence run South 17 Degrees 05 Minutes 18 Seconds East for a distance of 36.46 feet; thence run North 71 Degrees 05 Minutes 45 Seconds East for a distance of 496.59 feet to the point of commencement of a curve to the right (Said point also being a point on the Southwesterly Right of Way of Caldwell Mill Road) said curve having a central angle of 08 Degrees 12 Minutes 06 Degrees a radius of 1870.21 feet, a chord bearing of South 20 Degrees 59 Minutes 01 Seconds East and a chord distance of 267.48 feet; thence run Southeasterly along said arc and Right of Way for a distance of 267.71 feet; thence run South 85 Degrees 08 Minutes 54 Seconds West (Leaving said Right of Way) for a distance of 282.11 feet; thence run South 0 Degrees 16 Minutes 06 Seconds east for a distance of 262.83 feet to the point of beginning.

DA