

[The Chelsea Park Improvement District One]

STATE OF ALABAMA )  
 )  
SHELBY COUNTY )

NOTICE OF FINAL ASSESSMENT OF REAL PROPERTY

February 4, 2005

Notice is hereby given, pursuant to Chapter 99A of Title 11 of the Code of Alabama 1975 (the "Enabling Law"), as follows:

1. The City of Chelsea, Alabama (the "City") has heretofore, pursuant to the Enabling Law and Resolution No. 05-01-18-181 (the "Resolution") duly adopted by the governing body of the City at a regular meeting thereof on February 1, 2005 upon the petition of The Chelsea Park Improvement District One (the "District"), made the following assessments final on the real property described on Exhibit A hereto (the "Assessed Property") for the purpose of acquiring, constructing and installing capital improvements for the benefit of the Assessed Property as more particularly provided in the Resolution:

<u>Size of Lots</u>	<u>Maximum Annual Assessment</u>
110 foot lots	\$421.68
80-90 foot lots	409.39
50-60 foot lots	395.88
42 foot lots	393.84

2. Pursuant to the Enabling Law, a copy of the Resolution is on file with the Office of the City Clerk of the City and available for inspection.

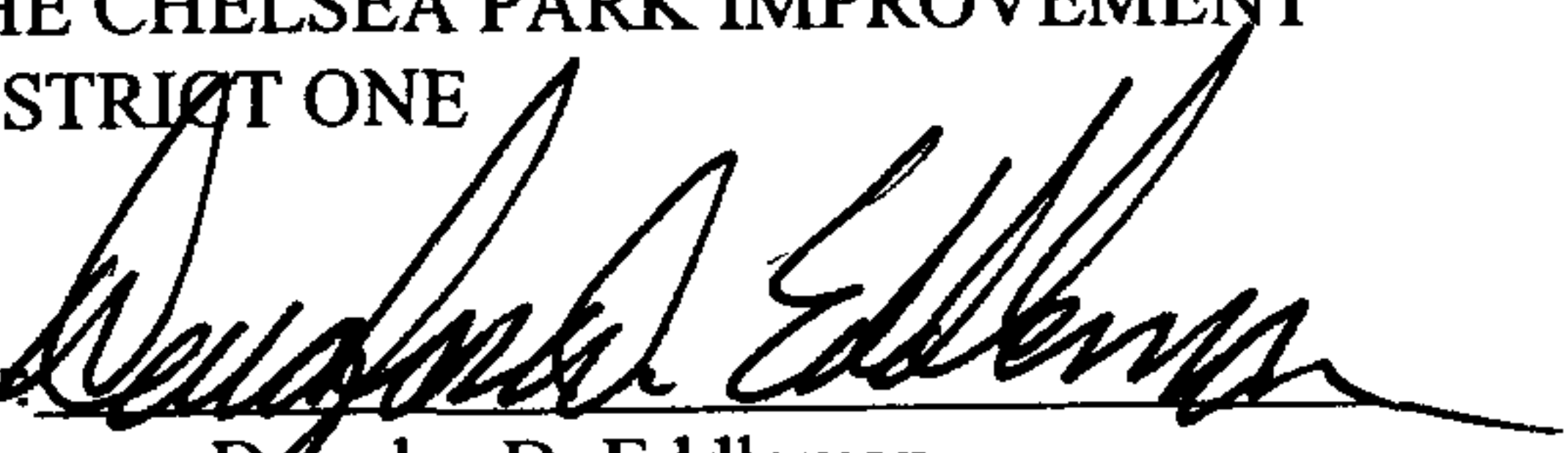
3. Pursuant to the Enabling Law, each assessment (a) shall constitute, from and after February 1, 2005, a lien on the property assessed in the amount of the assessment, subject to foreclosure as provided in the Enabling Law, and (b) shall have priority over all other liens, other than liens for ad valorem taxes.

4. The assessments shall be payable as provided by the District and shall remain in effect, subject to the Enabling Law, until all indebtedness of the District payable from and secured by a pledge of the assessments shall have been paid in full.

5. Further information concerning the assessments may be obtained from the offices of the District at Eddleman Properties, Inc., 2700 Highway 280, Birmingham, Alabama 35223.

IN WITNESS WHEREOF, The Chelsea Park Improvement District One has caused this instrument to be executed and delivered by an officer thereof duly authorized thereunto.

THE CHELSEA PARK IMPROVEMENT  
DISTRICT ONE

By:   
Name: Douglas D. Eddleman  
Its: Chairman

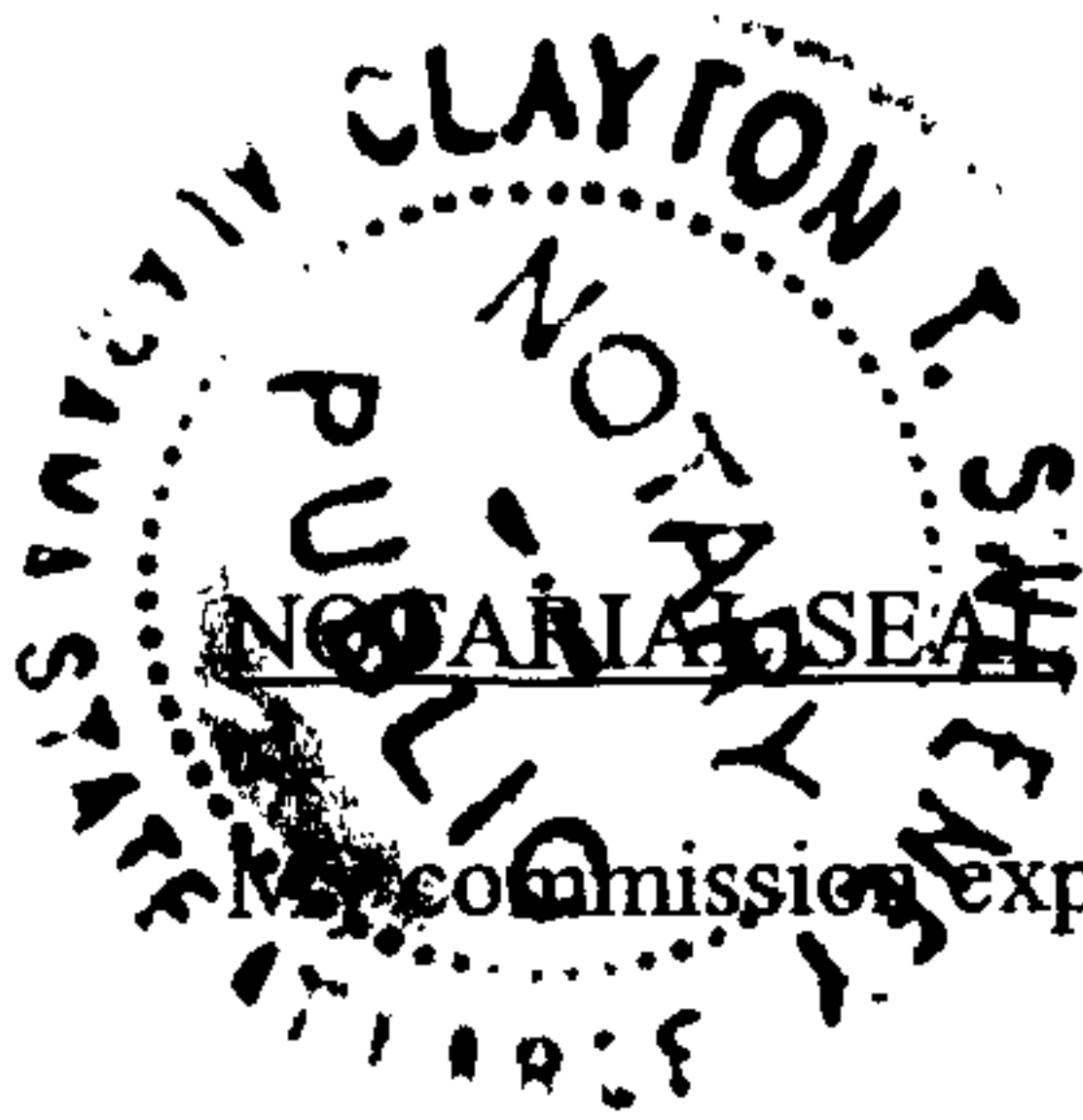
CLAYTON T. GHEENEY, ATTORNEY AT LAW

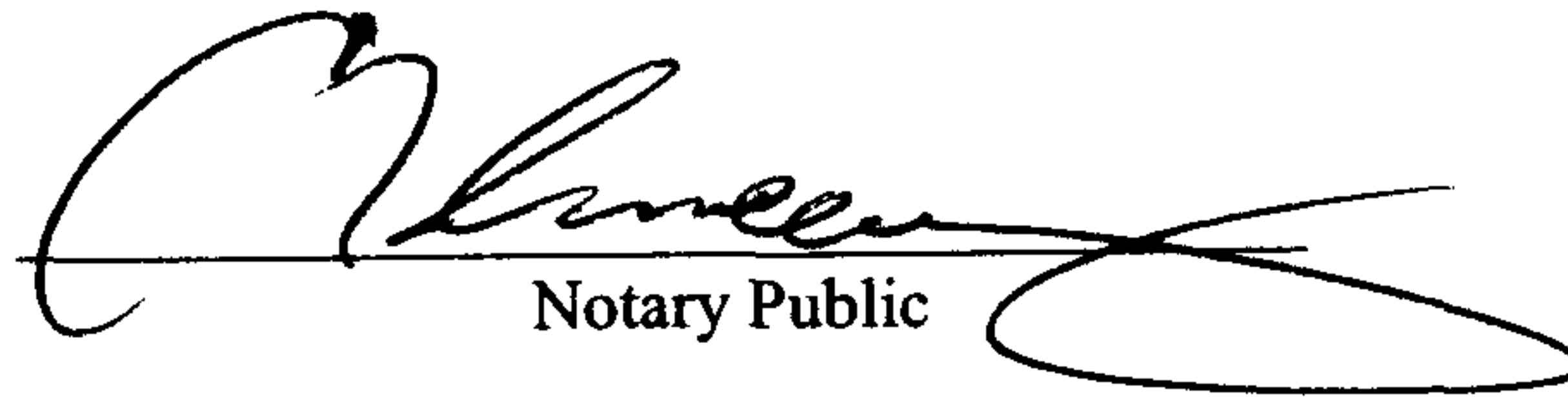
STATE OF ALABAMA )

SHELBY COUNTY )

The undersigned notary public certifies that Douglas D. Eddleman, whose name as Chairman of The Chelsea Park Improvement District One, a public corporation, is signed to the foregoing notice, and who is known to me to be such officer, acknowledged before me on this date that, being informed of the contents of such notice, he, in his capacity as such officer and with full authority, executed the same voluntarily on the day the same bears date as and for the act of the said public corporation.

GIVEN under my hand and official seal this 4<sup>th</sup> day of February, 2005.



  
Notary Public

This instrument prepared by:

Heyward C. Hosch  
Walston, Wells, Anderson  
& Bains, LLP  
One Federal Place  
1819 5<sup>th</sup> Avenue North, Suite 1100  
Birmingham, Alabama 35203  
(205) 244-5204

**EXHIBIT A**

**Description of Real Property  
of  
The Chelsea Park Improvement District One**

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### Description of 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 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.