

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (this "Agreement") is made and entered into as of the 20th day of July, 2004 by and among **MOBLEY DEVELOPMENT, INC.**, an Alabama corporation ("MDI"), and **J. STEVEN MOBLEY**, a married man ("Mobley"), and the **CITY OF PELHAM, ALABAMA**, an Alabama municipal corporation ("Grantee").

R E C I T A L S:

Grantee is the owner of that certain real property (the "Golf Course Property") situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference. The Golf Course Property has been improved by Grantee by the construction of an 18-hole championship, public golf course thereon.

MDI and Mobley (collectively, "Grantor") are the owners of that certain real property which MDI is developing for mixed single-family residential uses which is situated either adjacent to, in close proximity with, or in the general vicinity of, the Golf Course Property (the "Ballantrae Development").

In connection with the development of the Golf Course Property and the Ballantrae Development, Grantor and Grantee have caused a private roadway (the "Roadway") known as "Ballantrae Club Drive" to be constructed across (a) that portion of the Golf Course Property (the "Golf Easement Property") which is more particularly described in Exhibit B attached hereto and incorporated herein by reference and (b) that portion of the Ballantrae Development (the "Ballantrae Easement Property") which is more particularly described in Exhibit C attached hereto and incorporated herein by reference. The Golf Easement Property and the Ballantrae Easement Property as hereinafter sometimes collectively referred to as the "Roadway Easement Property".

In connection with the construction of the Roadway, Grantor and Grantee have also caused various utility lines and systems to be installed within the Roadway Easement Property which will serve both the Golf Course Property and the Ballantrae Development.

Grantor desires to grant to Grantee a permanent, perpetual and non-exclusive easement over, across, through, under and upon all portions of the Roadway situated within the Ballantrae Easement Property, subject to and upon the terms and provisions hereinafter set forth.

Grantee desires to grant to Grantor a permanent, perpetual and non-exclusive easement over, across, through, under and upon all portions of the Roadway situated within the Golf Easement Property, subject to and upon the terms and provisions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. **Easement Rights With Respect to Ballantrae Easement Property.** Subject to the terms and conditions set forth in Paragraphs 3 and 4 below, Grantor does hereby grant, bargain, sell, convey and assign unto Grantee, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over, across, through, under and upon the Ballantrae Easement Property for the purposes of (a) providing vehicular and pedestrian access to and from the Golf Course Property via the Roadway to Grantee, its agents, employees, representatives, contractors and guests and invitees of Grantee who are utilizing any of the facilities at the Golf Course Property (collectively, the "Grantee Parties"), (b) installing, erecting, maintaining, operating, replacing and relocating thereon underground master television and/or cable systems, security systems, irrigation systems and all other utilities necessary or convenient for the use and development of the Golf Course Property, including, without limitation, publicly or privately owned and operated electrical, gas, telephone, television, internet, fiber optic and other similar underground communication facilities and systems, water and sanitary sewer services, storm drains and sewers, drainage systems, lines, pipes, conduit, equipment, machinery and other apparatus and appurtenances (collectively, the "Utility Lines") and (c) connecting and tying onto to any Utility Lines which may be located within the Ballantrae Easement Property for use at or upon the Golf Course Property.

2. **Easement Rights With Respect to Golf Easement Property.** Subject to the terms and conditions set forth in Paragraphs 3 and 4 below, Grantee does hereby grant, bargain, sell, convey and assign unto Grantor, its successors and assigns, forever, a permanent, perpetual and non-exclusive easement over, across, under, through, under and upon the Golf Easement Property for the purposes of (a) providing vehicular and pedestrian access via the Roadway to and from any and all portions of the Ballantrae Development as well as any other real property which Grantor may, in its sole and absolute discretion, grant rights to use the Roadway, (b) installing, erecting, maintaining, operating, replacing and relocating thereon underground Utility Lines to serve the Ballantrae Development and any other real property which Grantor may, in its sole and absolute discretion, grant rights to use or connect to any such Utility Lines, (c) connecting and tying onto any Utility Lines which may be located within the Golf Easement Property for use at or upon any of the Ballantrae Development or any other real property which Grantor may, in its sole discretion, grant rights to use or connect to any such Utility Lines and (d) the installation, maintenance and repair of any roadways, traffic signage, street lights, landscaping, walkways and bicycle and jogging paths and lanes thereon.

3. **Nature of Easements.**

(a) The easements granted pursuant to Paragraphs 1 and 2 above shall be and are (i) appurtenant to and shall serve both the Golf Course Property and the Ballantrae Development (and any other real property which Grantor may, in its sole and absolute discretion, grant rights to use the Roadway and Utility Lines), (ii) covenants running with the Golf Course Property and the Ballantrae Development, (iii) binding upon and shall inure to the benefit of Grantor and Grantee and their respective successors and assigns and (iv) subject to all of the terms and provisions of Paragraphs 3(b), 3(c), 3(d), 3(e) and 3(f) set forth below. Grantor and

Grantee each covenant and agree with each other that no fences or other obstructions shall be erected or permitted on, across or upon the Roadway Easement Property; provided, however, that Grantor shall, at its sole cost and expense, have the right to control access to any portion of the Ballantrae Development by installing guardhouses and other security devices which must be manned on a 24-hour continuous basis (collectively, "Limited Access Devices") at any points along the non-dedicated, private portions of the Roadway Easement Property. To the extent Grantor controls or limits access and use of the Roadway by use of any Limited Access Devices, then, subject to the terms and provisions of Paragraph 3(c), 3(d), 3(e) and 3(f) below, Grantor (1) does hereby grant, bargain, sell, convey and assign to Grantee and the Grantee Parties a permanent, perpetual and non-exclusive easement over, across, through and upon all such Limited Access Devices and (2) shall provide to Grantee and the Grantee Parties prompt security clearance and prompt access to all of the Roadway Easement Property through all such Limited Access Devices.

(b) Grantor and Grantee acknowledge and agree that the construction of the Roadway over, across, through and upon the Ballantrae Development has been authorized and approved by Grantor with the understanding and agreement of Grantee that Grantor shall have the right to limit, restrict and prohibit access from any real property adjoining the Ballantrae Development onto any and all portions of the Roadway (and Roadway Easement Property) which have not been dedicated by either Grantor or Grantor as a public roadway as hereinafter provided. Notwithstanding anything provided in this Agreement to the contrary, Grantee shall have the right to dedicate any portion of the Golf Easement Property as a public roadway so long as such dedication does not obligate Grantor to dedicate any portion of the Ballantrae Easement Property as a public roadway or does not result in any portion of the Ballantrae Easement Property being deemed a public roadway. Grantor and Grantee further acknowledge and agree that (i) any Utility Lines to be constructed by Grantee under or upon the Roadway Easement Property shall at all times be and remain underground Utility Lines, (ii) any Utility Lines to be constructed by Grantor under or upon the Golf Easement Property and Parcel 1 of the Ballantrae Easement Property (as said Parcel 1 is described in Exhibit C hereto) shall at all times be and remain underground Utility Lines and (iii) any Utility Lines to be constructed by Grantor or any third parties to whom Grantor has granted rights to construct Utility Lines upon or across any portion of Parcel 2 of the Ballantrae Easement Property (as said Parcel 2 is described in Exhibit C hereto) shall, in Grantor's sole and absolute discretion, be constructed and maintained either above or below grade.

(c) Notwithstanding anything provided in this Agreement to the contrary, neither Grantee nor any of the Grantee Parties shall have the right to (i) grant to any third parties any rights to use the Roadway, the Roadway Easement Property or any of the Utility Lines constructed thereon without the prior written consent of Grantor, which consent may be withheld in the sole and absolute discretion of Grantor, or (ii) transfer, assign, convey, lease, license or grant any other type of use rights to any third parties to utilize any portion of the Roadway, the Roadway Easement Property or any of the Utility Lines constructed thereon without the prior written consent of Grantor, which consent may be withheld by Grantor in the sole and absolute discretion of Grantor; provided, however, that the terms and provisions of this Paragraph 3(c) shall not be applicable to (1) any portion of the Golf Easement Property which has been dedicated by Grantee as a public roadway pursuant to the provisions of Paragraph 3(b) above or

(2) any portion of the Roadway Easement Property which Grantor has elected to dedicate as a public roadway pursuant to the provisions of Paragraph 3(d) below.

(d) Grantor reserves the right, in its sole and absolute discretion, to dedicate all or any portion of the Roadway (and the Roadway Easement Property) to Grantee as a public roadway. Any dedication of any portion of the Roadway (and the Roadway Easement Property) by Grantor must be evidenced by an express written instrument of dedication executed by Grantor. Grantee, for itself and all of the Grantee Parties, hereby covenants and agrees that should Grantor desire to dedicate any portion of the Roadway (and the Roadway Easement Property) to Grantee as a public roadway, including any portion of the Golf Easement Property upon which the Roadway has been constructed, then Grantee shall, at no cost or charge to Grantor, accept the dedication of any such portion of the Roadway (and the Roadway Easement Property) which Grantor desires to dedicate as a public roadway. To the extent any portion of the Roadway (and the Roadway Easement Property) is dedicated to Grantee and becomes a public roadway, then to the extent allowed by applicable laws, Limited Access Devices may continue to be utilized on the publicly dedicated portions of the Roadway (and the Roadway Easement Property). Grantee agrees to execute and deliver to Grantor any and all further instruments, documents or agreements reasonably requested by Grantor in order to cause any portion of the Roadway (and the Roadway Easement Property) to be dedicated as a public roadway. The provisions of this Paragraph 3(d) shall be binding upon Grantee, the Grantee Parties and their respective successors, assigns, each of whom shall be bound by the terms and provisions of this Agreement. In the event any portion of the Roadway (and the Roadway Easement Property) is dedicated to Grantee, the easements for and restrictions relating to the use of the Utility Lines described in Paragraphs 1 and 2 above shall survive such dedication. Notwithstanding anything provided herein to the contrary, Grantor and Grantee acknowledge and agree that the dedication of any portion of the Roadway (and the Roadway Easement Property) as a public roadway shall not (i) cause or result in any remaining portions of the Roadway (and the Roadway Easement Property) becoming a public roadway or (ii) limit, restrict or prohibit Grantee from installing and maintaining Limited Access Devices on any portions of the Roadway (and Roadway Easement Property) which remain as a private(non-dedicated) roadway.

(e) All vehicular traffic utilizing any portion of the Roadway shall be subject to the applicable provisions of the laws of the State of Alabama and the Grantee concerning the operation of motor vehicles on public or private streets to the extent allowed by law.

(f) Notwithstanding anything provided in this Agreement to the contrary, Grantor and Grantee acknowledge and agree that Grantor shall have the right (but not the obligation), in its sole and absolute discretion, to grant to any third parties who own any real property adjacent to, in close proximity with or which could be otherwise accessed via the Roadway the right, in common with Grantor and Grantee, to utilize the Roadway (and the Roadway Easement Property) and to otherwise connect to and extend any Utility Lines which may have been constructed within the Roadway Easement Property by either Grantor or Grantee; provided, however, that (i) in no event shall Grantor be obligated to grant to any such third party any rights to utilize the Roadway (and the Roadway Easement Property) or the right to connect to and otherwise use any such Utility Lines and (ii) the rights of Grantor to grant to any third party owing real property outside of the Ballantrae Development the right to connect to, extend or use any of the Utility Lines situated within the Roadway Easement Property shall not

materially and adversely affect utility service to any portion of the Golf Course Property. Grantee, for itself and the Grantee Parties, covenants and agrees that (1) Grantee shall not require Grantor to dedicate any portion of the Roadway (and the Roadway Easement Property) to Grantee as a public roadway, (2) neither Grantee nor any of the Grantee Parties shall authorize, grant, bargain, sell, convey, assign, transfer, license or lease to any third parties the right to use the Roadway (or the Roadway Easement Property), and (3) Grantor shall be authorized to develop the remainder of the Ballantrae Development by subdividing any and all portions thereof without any requirement that any subdivided lot within the Ballantrae Development be situated on a public roadway or provided access via a public roadway.

4. **Maintenance Obligations.**

(a) With respect to any portion of the Roadway which has been dedicated as a public roadway to Grantee, then the publicly dedicated portions thereof shall be maintained by Grantee.

(b) With respect to any portion of the Roadway which remains as a private roadway and has not been dedicated by Grantor to Grantee pursuant to the provisions and requirements of Paragraph 3(d) above, then all private (non-dedicated) portions of the Roadway shall at all times be maintained by MDI; provided, however, that MDI shall have the right, subject to the terms and provisions of Paragraph 4(c) below, to transfer and assign its obligations to maintain the Roadway (and the Roadway Easement Property) to any homeowners' association established by MDI for any portion of the Ballantrae Development (the "Association"). Following any such assignment, MDI shall be fully and completely released and relived from any further obligation of any nature to maintain any private (non-dedicated) portions of the Roadway (and the Roadway Easement Property).

(c) Notwithstanding anything provided to the contrary in Paragraph 4(b) above, to the extent MDI desires to transfer and assign its maintenance obligations with respect to the private (non-dedicated) portions of the Roadway (and the Roadway Easement Property) to any Association, MDI shall first provide written notice thereof to Grantee and Grantee shall have the right, at its election, to require that Grantor dedicate all remaining private (non-dedicated) portions of the Roadway (and the Roadway Easement) to Grantee and, following such dedication, the same shall constitute a public roadway to be maintained by Grantee.

(d) All Utility Lines constructed within the Roadway Easement Property by either Grantor or Grantee shall be maintained by the applicable utility company which provides utility service through such Utility Lines.

5. **Miscellaneous Provisions.**

(a) This Agreement constitutes the entire agreement between the parties hereto and may be amended or modified only upon the written consent of the then record fee title owner of the Golf Course Property and the then record fee title owner of the Ballantrae Easement Property.

(b) The paragraph headings and captions used herein are for convenience of reference only and shall in no way define, limit or describe the scope or intent of this Agreement or in any way affect the terms and provisions hereof.

(c) Each exhibit which is referred to and attached to or otherwise mentioned in this Agreement is incorporated herein as if fully set out in the body hereof.

(d) Whenever the context so requires, the use of the masculine gender shall be deemed to include the feminine, the singular shall include the plural and vice versa.

(e) All of the terms, covenants, conditions, restrictions, easements and agreements set forth in this Agreement shall constitute covenants running with the land and shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns, forever.

(f) If any term, covenant, condition or provision of this Agreement, or the application thereof to any person or circumstance, shall ever be held to be invalid or unenforceable, then in each such event the remainder of this Agreement or the application of such term, covenant, condition or provision to any other person or any other circumstance (other than those as to which it shall be invalid or unenforceable) shall not be thereby affected, and each term, covenant, condition and provision hereof shall remain valid and enforceable to the fullest extent permitted by law.

(g) Nothing contained in this Agreement and no action by the parties hereto will be deemed to constitute or create the relationship of principal and agent, or a partnership, or a joint venture or any association between Grantor and Grantee or any of their respective successors and assigns.

(h) This Agreement will be construed in accordance with the laws of the State of Alabama.

(i) In the event of any violation or threatened violation of any of the terms and provisions of this Agreement by either Grantor or Grantee or any of their respective successors and assigns, then the non-defaulting party shall have the right, in its sole and absolute discretion, to enforce such violations or threatened violations in a court of competent jurisdiction by an action for specific performance or injunction and the prevailing party in such action shall be entitled to the recovery of its reasonable attorneys' fees and expenses paid or incurred in connection therewith.

(j) J. Steven Mobley represents and warrants that no portion of the Ballantrae Easement Property constitutes the homestead of either J. Steven Mobley or his spouse.

(k) Grantor and Grantee acknowledge and agree that at such time as all portions of the Roadway (and the Roadway Easement Property) have been dedicated to Grantee as a public roadway, this Agreement shall automatically terminate, be deemed null and void and of no further force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

GRANTOR:

MOBLEY DEVELOPMENT, INC., an Alabama corporation

By: J. Steven Mobley
Its: PRESIDENT

J. Steven Mobley
J. Steven Mobley

GRANTEE:

CITY OF PELHAM, ALABAMA, an Alabama municipal corporation

By: Bobby Hayes
Its: Mayor

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that J. STEVEN MOBLEY whose name as PRESIDENT of MOBLEY DEVELOPMENT, INC., an Alabama corporation, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of such corporation.

Given under my hand and official seal this the 26th day of July, 2004.

Linda H. Roberts
Notary Public
My Commission Expires: 3/29/05

[NOTARIAL SEAL]

STATE OF ALABAMA)
:
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that J. Steven Mobley, whose name 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 said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21st day of July, 2004.

Linda R. Roberts
Notary Public
My commission expires: 3/29/05

[NOTARIAL SEAL]

STATE OF ALABAMA)
:
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Bobby Hayes whose name as Mayor of CITY OF PELHAM, ALABAMA, an Alabama municipal corporation, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of such municipal corporation.

Given under my hand and official seal this the 20th day of July, 2004.

Donna Fessler
Notary Public
My Commission Expires: 9/1/2005

[NOTARIAL SEAL]

THIS INSTRUMENT PREPARED BY AND UPON
RECORDING SHOULD BE RETURNED TO:
Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203
(205) 521-8429

EXHIBIT A

Legal Description of Golf Course Property

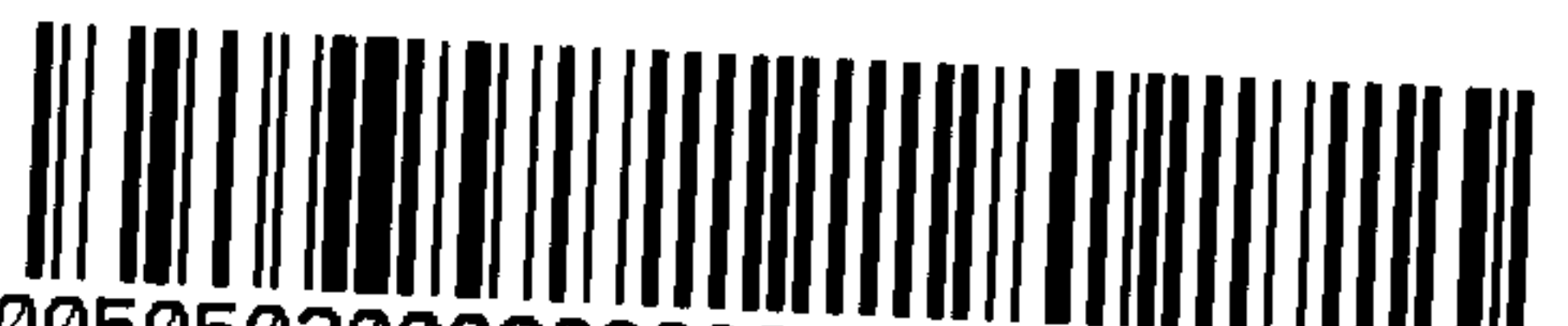
I Robert C. Farmer, a Licensed Professional Land Surveyor in the State of Alabama, do hereby certify this to be a true and correct map or plat of 4 Parcels of land situated in Section 28 and the N 1/2 of Section 33, Township 20 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

PARCEL 1

Commence at the NE Corner of Section 28, Township 20 South, Range 2 West; thence S00°16'16"W and along the East line of said section, a distance of 2,632.04' to the SE Corner of the NE 1/4; thence S54°12'44"W, a distance of 74.22' to the POINT OF BEGINNING; thence S29°24'11"W, a distance of 161.66'; thence S46°36'41"W, a distance of 101.24'; thence S22°02'17"W, a distance of 166.18'; thence S02°39'59"W, a distance of 90.11'; thence S42°52'58"W, a distance of 57.59'; thence S26°37'09"W, a distance of 118.40'; thence S05°41'45"E, a distance of 261.25'; thence S15°56'47"W, a distance of 138.83'; thence S10°20'08"E, a distance of 67.60'; thence S08°48'19"W, a distance of 65.35'; thence S39°56'43"W, a distance of 395.67'; thence N66°59'01"W, a distance of 144.50'; thence N02°26'39"E, a distance of 82.07'; thence N27°43'37"W, a distance of 91.51'; thence N33°58'33"W, a distance of 103.57'; thence N27°49'00"W, a distance of 101.23'; thence N32°11'51"W, a distance of 126.60'; thence N34°55'27"W, a distance of 172.65'; thence N21°56'44"W, a distance of 182.79'; thence N61°53'48"W, a distance of 107.51'; thence N30°45'15"W, a distance of 148.37'; thence S78°10'05"W, a distance of 163.21'; thence S62°53'35"W, a distance of 48.20'; thence S81°58'38"W, a distance of 24.81' to the point of curve of a non tangent curve to the right, said curve having a central angle of 03°32'06" and a radius of 775.00', said curve being subtended by a chord which bears N07°44'32"E, a chord distance of 47.81'; thence northerly along the arc of said curve, a distance of 47.81'; thence N79°28'16"E, a distance of 215.89'; thence N24°10'47"E, a distance of 87.81'; thence N42°49'59"E, a distance of 42.54'; thence N56°40'34"E, a distance of 55.68'; thence S72°34'37"E, a distance of 70.39'; thence S58°50'42"E, a distance of 64.85'; thence S41°50'23"E, a distance of 170.68'; thence S28°53'34"E, a distance of 86.75'; thence S56°36'01"E, a distance of 151.27'; thence N84°23'24"E, a distance of 225.45'; thence N09°43'46"W, a distance of 186.40'; thence N40°34'33"E, a distance of 180.65'; thence N29°38'28"E, a distance of 284.48'; thence N37°39'37"E, a distance of 134.79'; thence N69°55'17"E, a distance of 70.88'; thence N28°17'37"E, a distance of 71.22'; thence N63°08'11"W, a distance of 70.42'; thence N22°35'43"W, a distance of 95.15'; thence N52°55'50"W, a distance of 77.01'; thence N79°45'38"W, a distance of 164.79'; thence S80°53'39"W, a distance of 200.40'; thence S67°55'06"W, a distance of 89.63'; thence S72°39'29"W, a distance of 183.39'; thence S15°00'19"E, a distance of 36.78'; thence S74°59'41"W, a distance of 33.37'; thence N15°27'40"W, a distance of 35.41'; thence N70°34'54"W, a distance of 159.95'; thence N48°27'31"W, a distance of 120.72'; thence N21°22'54"E, a distance of 153.44'; thence N23°41'30"E, a distance of 185.51';

thence N16°35'53"E, a distance of 100.01'; thence N13°32'54"E, a distance of 100.23'; thence N16°54'31"E, a distance of 100.00'; thence N58°11'22"E, a distance of 118.82'; thence N29°07'44"E, a distance of 671.24'; thence N10°38'51"E, a distance of 185.40'; thence S63°18'04"W, a distance of 306.01'; thence S45°14'18"W, a distance of 115.39'; thence S61°27'25"W, a distance of 201.55'; thence S69°05'31"W, a distance of 168.88'; thence S63°04'26"W, a distance of 108.84'; thence S00°07'10"E, a distance of 58.61'; thence S13°27'29"W, a distance of 499.71'; thence S41°01'10"W, a distance of 89.37'; thence S23°06'49"W, a distance of 82.30'; thence S32°28'05"W, a distance of 81.78'; thence S28°12'12"W, a distance of 113.39'; thence S21°20'59"W, a distance of 81.76'; thence S18°12'52"W, a distance of 101.18'; thence S15°29'06"W, a distance of 100.56'; thence S31°30'20"W, a distance of 107.90'; thence S25°54'15"W, a distance of 83.42'; thence S32°26'02"W, a distance of 128.05'; thence N61°29'17"W, a distance of 89.76' to a point of curve to the right, said curve having a central angle of 18°05'52" and a radius of 225.00' and subtended by a chord which bears N52°26'21"W, a chord distance of 70.78'; thence northwesterly along the arc of said curve a distance of 71.07'; thence N11°33'25"E, a distance of 633.60'; thence N17°52'59"E, a distance of 216.86'; thence N12°32'55"E, a distance of 367.62'; thence N12°23'02"W, a distance of 249.50'; thence N11°15'33"E, a distance of 110.43'; thence N01°30'46"W, a distance of 102.12'; thence N72°26'55"E, a distance of 428.49'; thence S62°18'21"E, a distance of 117.40'; thence N66°42'16"E, a distance of 321.49'; thence N38°22'03"E, a distance of 320.18'; thence N63°42'51"E, a distance of 89.00'; thence N82°18'52"E, a distance of 72.83'; thence S75°44'21"E, a distance of 52.52'; thence S50°24'09"E, a distance of 138.55'; thence N82°36'21"E, a distance of 39.01'; thence N07°37'12"E, a distance of 66.13'; thence S81°20'15"E, a distance of 60.29'; thence S46°14'01"E, a distance of 32.46'; thence S11°35'28"W, a distance of 127.51'; thence S07°44'14"W, a distance of 734.61'; thence S24°35'11"W, a distance of 211.77'; thence S34°53'16"W, a distance of 358.03'; thence S35°23'35"E, a distance of 198.65'; thence N81°08'15"E, a distance of 195.29'; thence N69°00'55"E, a distance of 90.83'; thence S73°08'03"E, a distance of 69.64'; thence S64°20'55"E, a distance of 189.67'; thence S41°22'51"E, a distance of 75.52'; thence S13°38'07"E, a distance of 110.43'; thence S00°16'16"W, a distance of 440.74' to the POINT OF BEGINNING.

Containing 55.3 acres, more or less.


 2005050200209290 10/17 \$63.00
 Shelby Cnty Judge of Probate, AL
 05/02/2005 03:22:52PM FILED/CERT

PARCEL 2

Commence at the NE Corner of Section 28, Township 20 South, Range 2 West; thence S00°16'16"W and along the East line of said section, a distance of 2,632.04' to the SE Corner of the NE 1/4; thence S55°57'47"W, a distance of 1,916.27' to the POINT OF BEGINNING; said point also being the beginning of a curve to the right, said curve having a central angle of 14°36'06" and a radius of 385.00 and being subtended by a chord which bears S28°24'51"W, a chord distance of 97.85'; thence southwesterly along the arc of said curve, a distance

of 98.12'; thence S35°42'54"W, a distance of 270.80' to a point of curve to the right, said curve having a central angle of 07°46'42" and a radius of 275.00', said curve being subtended by a chord which bears S39°36'15"W, a chord distance of 37.30'; thence southwesterly along the arc of said curve a distance of 37.33'; thence N25°50'00"W, a distance of 91.47'; thence N07°38'09"E, a distance of 43.02'; thence N45°11'36"W, a distance of 120.42'; thence N28°57'58"W, a distance of 79.67'; thence N72°29'10"W, a distance of 67.95'; thence N52°12'54"W, a distance of 54.34'; thence N37°49'40"W, a distance of 58.15'; thence N45°17'53"W, a distance of 108.66'; thence N04°38'28"E, a distance of 34.26'; thence N27°48'08"W, a distance of 26.50'; thence N73°48'49"W, a distance of 53.71'; thence N41°34'59"W, a distance of 47.94'; thence S64°28'57"W, a distance of 290.95'; thence S54°01'30"W, a distance of 174.39'; thence S18°49'41"W, a distance of 107.09'; thence S40°45'47"W, a distance of 443.98'; thence S33°32'43"W, a distance of 25.00'; thence N56°27'17"W, a distance of 286.16' to a point of curve to the left, said curve having a central angle of 34°32'51" and a radius of 930.00', said curve being subtended by a chord which bears N73°43'42"W, a chord distance of 552.30'; thence westerly along the arc of said curve a distance of 560.76'; thence N26°43'35"E, a distance of 229.02'; thence N39°22'09"E, a distance of 248.53'; thence N36°25'01"E, a distance of 320.05'; thence N46°21'52"E, a distance of 242.97'; thence N42°22'09"E, a distance of 160.60'; thence N53°46'18"E, a distance of 166.76'; thence N63°01'24"E, a distance of 394.85'; thence N15°28'42"W, a distance of 191.13'; thence N15°06'19"E, a distance of 317.55'; thence N01°03'41"E, a distance of 72.18'; thence N14°02'13"E, a distance of 115.95'; thence S78°43'41"E, a distance of 60.62'; thence S53°37'32"E, a distance of 64.11'; thence S22°53'19"E, a distance of 56.11'; thence S05°38'45"W, a distance of 68.83'; thence S24°48'04"W, a distance of 44.92'; thence S00°13'21"W, a distance of 81.10'; thence S16°41'03"W, a distance of 60.99'; thence S11°46'25"E, a distance of 209.14'; thence S12°12'11"W, a distance of 50.69'; thence S76°03'48"E, a distance of 174.70'; thence S25°37'45"E, a distance of 57.87'; thence S83°05'12"E, a distance of 51.61'; thence N74°51'26"E, a distance of 78.81' to the point of curve of a non tangent curve to the left, said curve having a central angle of 12°45'13" and a radius of 275.00', said curve being subtended by a chord which bears S48°25'37"E, a chord distance of 61.09'; thence southeasterly along the arc of said curve, a distance of 61.21'; thence S58°27'57"W, a distance of 77.69'; thence S29°59'17"W, a distance of 83.99'; thence S39°18'10"E, a distance of 83.26'; thence S64°34'50"E, a distance of 180.26'; thence S79°02'38"E, a distance of 203.69'; thence S45°08'37"E, a distance of 188.24' to the point of curve of a non tangent curve to the left, said curve having a central angle of 11°47'27" and a radius of 825.00', said curve being subtended by a chord which bears S04°23'46"W, a chord distance of 169.48'; thence southerly along the arc of said curve a distance of 169.78'; thence S88°30'02"W, a distance of 119.29'; thence S35°25'51"W, a distance of 155.20'; thence S08°37'09"W, a distance of 113.78'; thence S22°27'47"E, a distance of 48.96'; thence S86°43'20"E, a distance of 87.91'; thence S35°27'01"E, a distance of 142.39'; thence S67°06'57"E, a

distance of 53.14' to the POINT OF BEGINNING.
Containing 45.0 acres, more or less.

PARCEL 3

Commence at the NE Corner of Section 28, Township 20 South, Range 2 West; thence S00°16'16"W and along the East line of said section, a distance of 2,632.04' to the SE Corner of the NE 1/4; thence S54°39'02"W, a distance of 1,891.52' to the POINT OF BEGINNING; said point also being the beginning of a curve to the right, said curve having a central angle of 14°04'09" and a radius of 435.00', said curve being subtended by a chord which bears S28°40'49"W, a chord distance of 106.55'; thence southwesterly along the arc of said curve, a distance of 106.82'; thence S35°42'54"W, a distance of 270.80' to a point of curve to the right, said curve having a central angle of 11°31'33" and a radius of 325.00', said curve being subtended by a chord which bears S41°28'40"W, a chord distance of 65.27'; thence southwesterly along the arc of said curve a distance of 65.38'; thence S73°59'36"E, a distance of 73.03'; thence N56°41'40"E, a distance of 204.51'; thence N19°05'58"E, a distance of 215.24'; thence N23°00'06"W, a distance of 45.34'; thence N58°54'13"W, a distance of 48.33' to the POINT OF BEGINNING.
Containing 1.0 acres, more or less.

PARCEL 4

Commence at the NE Corner of Section 28, Township 20 South, Range 2 West; thence S00°16'16"W and along the East line of said section, a distance of 2,632.04' to the SE Corner of the NE 1/4; thence S29°15'01"W, a distance of 2,463.45' to the POINT OF BEGINNING; thence S07°23'50"E, a distance of 530.08'; thence S54°48'28"W, a distance of 267.75'; thence S62°19'33"W, a distance of 595.92'; thence S73°35'06"W, a distance of 132.06'; thence S57°10'55"W, a distance of 397.45'; thence S24°02'10"E, a distance of 172.07'; thence S15°03'35"W, a distance of 121.96'; thence S76°32'15"W, a distance of 256.47'; thence S68°27'39"W, a distance of 53.15'; thence N59°58'48"W, a distance of 78.06'; thence S59°52'32"W, a distance of 170.13'; thence S89°43'42"W, a distance of 125.06'; thence S50°14'02"W, a distance of 337.49'; thence S64°23'58"W, a distance of 1,032.09'; thence N50°39'03"W, a distance of 90.12'; thence N24°59'06"E, a distance of 166.67'; thence N84°34'52"W, a distance of 97.86'; thence N48°41'20"W, a distance of 72.32'; thence N36°36'10"W, a distance of 68.42'; thence N12°33'04"W, a distance of 52.39'; thence N20°26'27"E, a distance of 90.24'; thence S89°17'59"W, a distance of 335.64'; thence N84°36'45"W, a distance of 167.77'; thence N68°59'52"W, a distance of 52.84'; thence N31°33'51"W, a distance of 58.46'; thence N10°09'32"W, a distance of 118.33'; thence N41°17'54"W, a distance of 84.08'; thence N31°39'06"W, a distance of 204.73'; thence N15°39'17"W, a distance of 141.95'; thence N20°16'42"E, a distance of 341.82'; thence N26°38'17"E, a distance of 390.41'; thence N30°55'12"E, a distance of 132.02'; thence


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N43°00'11"E, a distance of 77.35'; thence N49°06'55"E, a distance of 75.89';
 thence N84°36'53"E, a distance of 118.93'; thence N61°13'59"E, a distance of
 79.58'; thence N40°38'37"E, a distance of 282.63'; thence N15°34'07"E, a
 distance of 364.58'; thence N26°25'38"E, a distance of 141.03'; thence
 N03°55'07"E, a distance of 80.38'; thence N19°09'36"E, a distance of 84.04';
 thence N25°51'04"E, a distance of 198.20'; thence N07°50'45"E, a distance of
 141.01'; thence N86°11'20"E, a distance of 129.25' to the point of curve to the
 right, said curve having a central angle of 37°09'47" and a radius of 870.00', said
 curve being subtended by a chord which bears S75°02'10"E, a chord distance of
 554.46'; thence easterly along the arc of said curve a distance of 564.30'; thence
 S56°27'17"E, a distance of 298.16'; thence S20°48'55"W, a distance of 204.54';
 thence S12°19'36"W, a distance of 198.20'; thence S38°39'45"W, a distance of
 101.11'; thence S17°35'08"W, a distance of 148.84'; thence S23°30'24"W, a
 distance of 106.49'; thence S29°16'07"W, a distance of 132.00'; thence
 S03°14'39"W, a distance of 94.62'; thence S20°25'04"E, a distance of 118.28';
 thence S76°13'52"E, a distance of 57.44'; thence N61°25'28"E, a distance of
 233.18'; thence N66°18'31"E, a distance of 254.70'; thence S36°03'11"E, a
 distance of 134.32'; thence S44°05'52"W, a distance of 132.72'; thence
 S59°29'54"W, a distance of 170.79'; thence S39°01'34"W, a distance of 134.80';
 thence S77°16'55"W, a distance of 102.97'; thence S33°16'37"W, a distance of
 264.28'; thence S57°27'22"W, a distance of 94.29'; thence N82°50'37"W, a
 distance of 260.63'; thence N44°12'37"W, a distance of 78.14'; thence
 N28°16'57"W, a distance of 76.01'; thence N01°34'20"E, a distance of 53.95';
 thence N26°00'54"E, a distance of 89.64'; thence N15°15'17"E, a distance of
 249.38'; thence N66°00'22"W, a distance of 84.78'; thence N86°53'01"W, a
 distance of 164.03'; thence N62°31'30"W, a distance of 176.18'; thence
 S40°11'00"W, a distance of 124.16'; thence S61°09'05"W, a distance of 99.19';
 thence S41°14'19"W, a distance of 100.25'; thence S59°26'42"W, a distance of
 148.92'; thence S75°23'00"W, a distance of 184.41'; thence S33°17'19"W, a
 distance of 137.09'; thence S17°22'07"W, a distance of 340.88'; thence
 S35°29'49"E, a distance of 313.00'; thence S73°36'46"E, a distance of 101.63';
 thence N88°23'56"E, a distance of 177.73'; thence S69°28'21"E, a distance of
 88.67'; thence N87°17'41"E, a distance of 84.51'; thence S36°31'11"E, a
 distance of 70.13'; thence S52°08'46"E, a distance of 79.12'; thence
 N42°35'53"E, a distance of 174.50'; thence N63°38'11"E, a distance of 132.64';
 thence S45°34'49"E, a distance of 145.57'; thence N41°54'36"E, a distance of
 106.55'; thence N73°46'11"E, a distance of 181.83'; thence S52°47'50"E, a
 distance of 105.63'; thence S27°34'59"E, a distance of 172.43'; thence
 N52°39'22"E, a distance of 109.12'; thence N71°58'22"E, a distance of 142.65';
 thence N45°44'02"E, a distance of 201.59'; thence N66°06'13"E, a distance of
 234.75'; thence N27°39'36"W, a distance of 221.83'; thence N12°29'16"W, a
 distance of 158.64'; thence N51°49'10"E, a distance of 66.78'; thence
 N46°23'28"E, a distance of 194.24'; thence N65°20'54"E, a distance of 569.36';
 thence N73°18'49"E, a distance of 261.45'; thence N41°08'57"E, a distance of
 107.25'; thence N56°50'33"E, a distance of 323.04'; thence N80°49'48"E, a
 distance of 196.18'; thence N85°24'29"E, a distance of 158.77' to the POINT OF

BEGINNING.

Containing 98.8 acres, more or less.

ALSO:

A Proposed 20' Easement lying 10' both sides and parallel to the following described centerline:

Commence at the NE Corner of Section 28, Township 20 South, Range 2 West; thence S00°16'16"W and along the East line of said section, a distance of 2,632.04' to the SE Corner of the NE 1/4; thence S44°04'16"W, a distance of 4026.38 to the POINT OF BEGINNING; thence N25°34'46"W, a distance of 70.35'; thence N33°20'52"W, a distance of 82.13'; thence N25°20'52"W, a distance of 85.67'; thence N09°46'19"W, a distance of 39.53' to the POINT OF TERMINATION.


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EXHIBIT B

Legal Description of Golf Easement Property

A 60' wide Parcel of land situated in the S 1/2 of Section 28, Township 20 South, Range 2 West, Shelby County, Alabama and lying 30' both sides and parallel to the following described centerline:

Commence at the SW Corner of said Section 28; thence S88°33'34"E along the South line of said section, a distance of 1339.07'; thence N01°26'26"E, a distance of 1391.69 to the POINT OF BEGINNING and the beginning of a curve to the right, having a radius of 900.00', a central angle of 34°32'51", and subtended by a chord which bears S73°43'42"E, a chord distance of 534.49'; thence along the arc of said curve, a distance of 542.67'; thence S56°27'17"E, a distance of 298.16' to the POINT OF TERMINATION.


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EXHIBIT C

Legal Description of Ballantrae Easement Property

PARCEL 1

A 60' wide Parcel of land situated in the SW 1/4 of Section 28, Township 20 South, Range 2 West, Shelby County, Alabama and lying 30' both sides and parallel to the following described centerline:

Commence at the SW Corner of said Section 28; thence S88°33'34"E along the South line of said section, a distance of 633.87'; thence N01°26'26"E, a distance of 1237.42' to the POINT OF BEGINNING and the beginning of a curve to the left, having a radius of 200.00', a central angle of 70°42'02", and subtended by a chord which bears N84°48'03"E, a chord distance of 231.43'; thence along the arc of said curve, a distance of 246.79'; thence N49°27'02"E, a distance of 41.71' to a point of curve to the right having a radius of 300.00', a central angle of 36°44'12" and subtended by a chord which bears N67°49'08"E, a chord distance of 189.07'; thence easterly along the arc a distance of 192.35'; thence N86°11'14"E, a distance of 228.00' to a point of curve to the right having a radius of 900.00', a central angle of 02°48'39" and subtended by a chord which bears N87°35'33"E, a chord distance of 44.15'; thence easterly along the arc a distance of 44.15' to the POINT OF TERMINATION.


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EXHIBIT C (cont')

PARCEL 2

A 60' wide Parcel of land situated in the S 1/2 of Section 28 and the S1/2 of Section 27, Township 20 South, Range 2 West, Shelby County, Alabama and lying 30' both sides and parallel to the following described centerline:

Commence at the SW Corner of said Section 28; thence S88°33'34"E along the South line of said section, a distance of 2108.32; thence N01°26'26"E, a distance of 1096.41 to the POINT OF BEGINNING; thence S56°27'17"E, a distance of 421.17' to a point of curve to the left having a radius of 1,000.00', a central angle of 23°20'44" and subtended by a chord which bears S68°07'39"E, a chord distance of 404.64'; thence easterly along the arc a distance of 407.46'; thence S79°48'01"E, a distance of 251.66' to a point of curve to the left having a radius of 1,000.00', a central angle of 32°07'39" and subtended by a chord which bears N84°08'10"E, a chord distance of 553.41'; thence easterly along the arc a distance of 560.73'; thence N68°04'20"E, a distance of 189.74' to a point of curve to the right having a radius of 500.00', a central angle of 10°38'29" and subtended by a chord which bears N73°23'35"E, a chord distance of 92.73'; thence easterly along the arc a distance of 92.86'; thence N78°42'49"E, a distance of 432.47' to a point of curve to the left having a radius of 500.00', a central angle of 21°01'26" and subtended by a chord which bears N68°12'06"E, a chord distance of 182.44'; thence easterly along the arc a distance of 183.47'; thence N57°41'23"E, a distance of 406.10' to a point of curve to the right having a radius of 500.00', a central angle of 36°33'03" and subtended by a chord which bears N75°57'54"E, a chord distance of 313.58'; thence easterly along the arc a distance of 318.97'; thence S85°45'34"E, a distance of 276.26' to a point of curve to the left having a radius of 500.00', a central angle of 27°59'16" and subtended by a chord which bears N80°14'48"E, a chord distance of 241.82'; thence easterly along the arc a distance of 244.24'; thence N66°15'10"E, a distance of 301.30' to a point of curve to the right having a radius of 500.00', a central angle of 25°32'16" and subtended by a chord which bears N79°01'18"E, a chord distance of 221.02'; thence easterly along the arc a distance of 222.86'; thence S88°12'34"E, a distance of 210.57' to a point of curve to the left having a radius of 2,500.00', a central angle of 07°26'52" and subtended by a chord which bears N88°04'00"E, a chord distance of 324.74'; thence easterly along the arc a distance of 324.97'; thence N84°20'34"E, a distance of 56.20' to a point of curve to the right having a radius of 300.00', a central angle of 29°10'34" and subtended by a chord which bears S81°04'09"E, a chord distance of 151.12'; thence easterly along the arc a distance of 152.77'; thence S66°28'52"E, a distance of 115.55' to a point of curve to the left having a radius of 300.00', a central angle of 29°39'08" and subtended by a chord which bears S81°18'25"E, a chord distance of 153.53'; thence easterly along the arc a distance of 155.26'; thence N83°52'01"E, a distance of 736.12' to a point of curve to the right having a radius of 500.00', a central angle of 20°38'08" and subtended by a chord which bears S85°48'55"E, a chord distance of 179.11'; thence easterly along the arc a distance of 180.08'; thence S75°29'52"E, a distance of 81.22' to a point of curve to the left having a radius of 800.00', a central angle of 15°17'09" and subtended by a chord which bears S83°08'26"E, a chord distance of 212.80'; thence easterly along the arc a distance of 213.43'; thence N89°13'00"E, a distance of 266.90' to a point of curve to the right having a radius of 3,000.00', a central angle of 15°43'39" and subtended by a chord which bears S82°55'11"E, a chord distance of 820.91'; thence easterly along the arc a distance of 823.49'; thence S75°03'22"E, a distance of 395.77' to a point of curve to the left having a radius of 1,100.00', a central angle of 22°38'00" and subtended by a chord which bears N86°22'21"E, a chord distance of 431.71'; thence easterly along the arc a distance of 434.53'; thence N82°18'39"E, a distance of 161.82' to a point of curve to the right having a radius of 500.00', a central angle of 07°08'47" and subtended by a chord which bears N85°53'02"E, a chord distance of 62.32'; thence easterly along the arc a distance of 62.36'; thence N89°27'26"E, a distance of 85.39' to the POINT OF TERMINATION.



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