20050825000439410 1/1 $11.00
Shelby Cnty Judge of Probate,AL
08/25/2005 03:57:11PM FILED/CERT

AFFIDAVIT OF TERMINATION OF RIGHT OF FIRST REFUSAL

STATE OF ALABAMA)
COUNTY OF SHELBY)

RE: Lot 2811, according to the Survey of Highland Lakes, 28th Sector, an Eddleman Community, as recorded in Map Book 34, Page 30, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 and amended in Inst. #1996-17543 and further amended in Inst. # 1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 28th Sector, recorded as Instrument No. 20411090000615190 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

Whereas, the Undersigned Highland Lakes Development, Ltd., an Alabama limited partnership, being the grantor in that certain deed recorded in Instrument No.20050112000019710 in the Probate Office of Shelby County, Alabama did retain a right of first refusal to repurchase the above described property.

Whereas, Ken Underwood Classic Homes, Inc., the Grantee has constructed a residence in compliance with the terms set forth in that certain deed recorded in Instrument No. 20050112000019710; and Whereas, Highland Lakes Development, Ltd. and hereby terminates its right of first refusal to repurchase the above described property so that Ken Underwood Classic Homes, Inc. can convey the above described Lot 2811, free and clear of the right to repurchase.

Now Therefore, Highland Lakes Development, Ltd. hereby terminates its right of first refusal to repurchase the above described Lot 2811.

In Witness Whereof, the undersigned, Douglas D. Eddleman, as President of Eddleman Properties, Inc., has caused this termination of its right of first refusal on this the 23rd day of August, 2005.

Highland Lakes Development, Ltd.
by: Eddleman Properties, Inc.
Its General Partner

BY: _____
Douglas D. Eddleman
President

CLAYTON T. SWEENEY, ATTORNEY AT LAW

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Douglas D. Eddleman, whose name as President of Eddleman Properties, Inc., an Alabama Corporation, which is General Partner of Highland Lakes Development, Ltd., an Alabama Limited Partnership, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing conveyance, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said Corporation acting in its capacity as general partner of said limited partnership.

Given under my hand and official seal of office this the 23rd day of August, 2005.

_____
NOTARY PUBLIC
My Commission expires: 6-5-2007