

[The Village at Highland Lakes Improvement District]

STATE OF ALABAMA)
)
SHELBY COUNTY)

NOTICE OF FINAL ASSESSMENT OF REAL PROPERTY

December 13, 2005

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

1. Shelby County, Alabama (the "County") has heretofore, pursuant to the Enabling Law and Resolution and Order Nos. 05-12-12-03; 05-12-12-04; and 05-12-12-05 (collectively the "Resolution") duly adopted by the governing body of the County at a regular meeting thereof on December 12, 2005 upon the petition of The Village at Highland Lakes Improvement District (the "District");

(a) made the following assessments final on each lot of 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	\$1,007
80-90 foot lots	916
50-60 foot lots	847
TND Mixed Use	797

(b) adopted and approved the Assessment Methodology (the "Assessment Methodology") set forth in the Final Special Assessment Report dated December 9, 2005 by Gardnry Michael Capital, Inc. (the "Assessment Report") to provide for the assessment of that part of the Assessed Property which is not platted (and therefore cannot be assessed) at the time such land is so platted and the ultimate use thereof becomes known (plating at a density less than the density assumed in the Assessment Methodology shall subject the owner of such land to an assessment adjustment as set forth in the Assessment Methodology).

2. Pursuant to the Enabling Law, a copy of the Resolution and a copy of the Assessment Report are on file with the Shelby County Commission and available for inspection.

3. Pursuant to the Enabling Law, each assessment (a) shall constitute, from and after December 12, 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.

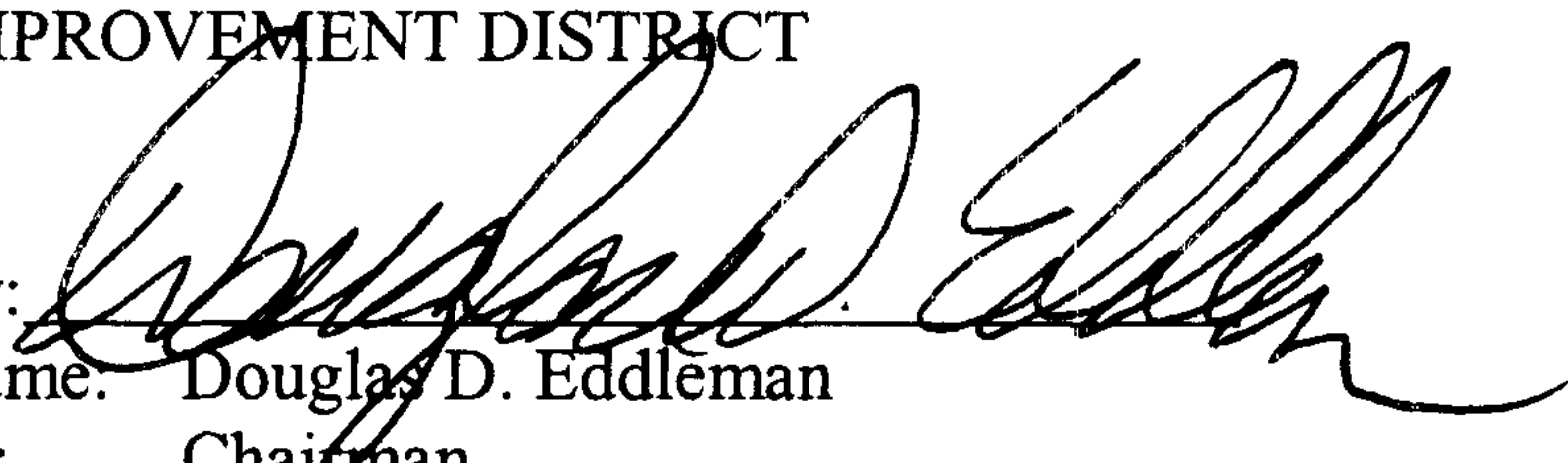
5. Further information concerning the assessments may be obtained from the offices of the District at Eddleman Properties, Inc., 2700 Highway 280, Birmingham, Alabama 35223.



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IN WITNESS WHEREOF, The Village at Highland Lakes Improvement District has caused this instrument to be executed and delivered by an officer thereof duly authorized thereunto.

THE VILLAGE AT HIGHLAND LAKES
IMPROVEMENT DISTRICT

By: 
Name: Douglas D. Eddleman
Its: Chairman


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STATE OF ALABAMA)

SHELBY COUNTY)

The undersigned notary public certifies that Douglas D. Eddleman, whose name as Chairman of The Village at Highland Lakes Improvement District, 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 as and for the act of the said public corporation.

GIVEN under my hand and official seal this 8th day of December, 2005.


Notary Public

NOTARIAL SEAL

My commission expires: June 19, 2008

This instrument prepared by:

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

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EXHIBIT A

Description of Real Property
of
The Village at Highland Lakes Improvement District

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DESCRIPTION: TRACT 1

**A PART OF SECTION 3 AND SECTION 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST
BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**BEGIN AT THE SOUTHEAST CORNER OF SECTION 4, TOWNSHIP 19 SOUTH, RANGE 1
WEST AND RUN SOUTH 89°25'46" WEST FOR 1331.46 FEET TO THE SOUTHWEST
CORNER OF THE EAST ¼ OF SAID SECTION 4; THENCE RUN NORTH 00°35'46" WEST
FOR 5,293.68 FEET TO THE NORTHWEST CORNER OF SAID EAST ¼ OF SECTION 4;
THENCE RUN NORTH 89°17'26" EAST FOR 1,324.73 FEET TO THE NORTHWEST
CORNER OF SECTION 3; THENCE RUN NORTH 89°20'02" EAST ALONG THE NORTH
LINE OF SAID SECTION 3 FOR 2,674.77 FEET TO THE NORTHEAST CORNER OF THE
WEST ½ OF SECTION 3; THENCE RUN SOUTH 00°26'35" EAST FOR 235.36 FEET TO A
POINT ON THE SOUTH RIGHT OF WAY LINE OF A PUBLIC ROAD; THENCE RUN
SOUTH 68°36'43" EAST ALONG SAID RIGHT OF WAY LINE FOR 289.40 FEET TO A
POINT ON THE WEST RIGHT OF WAY LINE OF SHELBY COUNTY HIGHWAY NO. 41;
THENCE RUN SOUTH 15°07'19" WEST ALONG SAID RIGHT OF WAY LINE FOR 533.36
FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, SAID CURVE
HAVING A RADIUS OF 5,549.44 FEET; THENCE RUN ALONG SAID CURVE AND SAID
RIGHT OF WAY LINE A CHORD BEARING OF SOUTH 09°11'40" WEST FOR 1,148.20
FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH
01°19'33" WEST ALONG THE TANGENT TO SAID CURVE AND ALONG SAID RIGHT
OF WAY LINE FOR 666.50 FEET TO A POINT ON THE SOUTH LINE OF THE
NORTHWEST ¼ OF SAID SECTION 3; THENCE RUN SOUTH 89°25'32" WEST ALONG
SAID ¼ SECTION LINE FOR 1,245.25 FEET TO THE NORTHWEST CORNER OF THE
NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 3; THENCE RUN SOUTH
00°33'21" EAST ALONG THE WEST LINE OF SAID ¼ - ¼ SECTION FOR 1,325.29 FEET
TO THE SOUTHWEST CORNER OF SAID ¼ - ¼ SECTION; THENCE RUN NORTH
89°28'19" EAST FOR 1,075.91 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY
LINE OF SHELBY COUNTY HIGHWAY #41, SAID POINT BEING ON A CURVE TO THE
RIGHT, HAVING A RADIUS OF 3,372.02 FEET; THENCE RUN ALONG SAID CURVE A
CHORD BEARING OF SOUTH 21°48'23" WEST FOR 241.38 FEET TO THE POINT OF A
TANGENT TO SAID CURVE; THENCE RUN SOUTH 23°51'25" WEST ALONG SAID
TANGENT AND ALONG SAID RIGHT OF WAY LINE FOR 1,210.44 FEET TO A POINT
ON THE SOUTH LINE OF SAID SECTION 3; THENCE RUN SOUTH 89°31'05" WEST FOR
1,810.74 FEET TO THE POINT OF BEGINNING.**

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LESS AND EXCEPT (NO. 1) THE FOLLOWING DESCRIBED TRACT OF LAND:
COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST ¼ OF SECTION 4,
TOWNSHIP 19 SOUTH, RANGE 1 WEST AND RUN SOUTH 00°40'54" EAST ALONG THE
EAST LINE OF SAID ¼ SECTION FOR 374.05 FEET TO THE POINT OF BEGINNING OF
THE EXCEPTED TRACT OF LAND; THENCE RUN NORTH 46°23'34" WEST FOR 668.14
FEET; THENCE RUN NORTH 03°17'54" WEST FOR 134.39 FEET TO THE POINT OF
BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 265.00 FEET;
THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 11°56'53" EAST
FOR 141.03 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN
NORTH 27°11'40" EAST ALONG SAID TANGENT FOR 92.79 FEET TO THE POINT OF
BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 385.00 FEET; THENCE
RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 19°58'54" EAST FOR 96.93
FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN NORTH
12°46'08" EAST ALONG SAID TANGENT FOR 140.34 FEET TO THE POINT OF
BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 185.00 FEET; THENCE
RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 06°52'09" WEST FOR
126.82 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN NORTH
26°30'26" WEST ALONG SAID TANGENT FOR 71.12 FEET TO THE POINT OF
BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 96.53 FEET;
THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 24°34'34" EAST
FOR 172.13 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN
NORTH 75°39'34" EAST ALONG SAID TANGENT FOR 120.42 FEET TO THE POINT OF
BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 200.60 FEET; THENCE
RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 62°24'19" EAST FOR 92.81
FEET TO THE END OF SAID CURVE AND THE POINT OF BEGINNING OF A CURVE TO
THE RIGHT, HAVING A RADIUS OF 85.00 FEET; THENCE RUN ALONG SAID CURVE A
CHORD BEARING OF NORTH 85°42'20" EAST FOR 108.46 FEET TO THE POINT OF A
TANGENT TO SAID CURVE; THENCE RUN SOUTH 57°44'23" EAST ALONG SAID
TANGENT FOR 34.45 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT,
HAVING A RADIUS OF 285.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD
BEARING OF SOUTH 71°41'03" EAST FOR 138.74 FEET TO THE POINT OF A TANGENT
TO SAID CURVE; THENCE RUN SOUTH 85°37'53" EAST ALONG SAID TANGENT FOR
215.42 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A
RADIUS OF 135.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF
NORTH 64°28'05" EAST FOR 140.90 FEET TO THE POINT OF TANGENT TO SAID
CURVE; THENCE RUN NORTH 34°34'02" EAST ALONG SAID TANGENT FOR 258.08
FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A
RADIUS OF 195.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF
NORTH 63°08'59" EAST FOR 194.56 FEET TO THE POINT OF A TANGENT TO SAID

CURVE; THENCE RUN SOUTH 88°16'03" EAST ALONG SAID TANGENT FOR 28.09 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 485.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 84°50'27" EAST FOR 116.67 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN NORTH 77°56'58" EAST ALONG SAID TANGENT FOR 111.32 FEET; THENCE RUN SOUTH 35°09'17" EAST FOR 26.88 FEET; THENCE RUN SOUTH 36°29'04" WEST FOR 140.76 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 185.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 24°33'35" WEST FOR 77.01 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 12°38'06" WEST ALONG SAID TANGENT FOR 334.38 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 285.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 07°11'07" WEST FOR 54.22 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 01°44'08" WEST FOR 67.49 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 335.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 05°34'23" EAST FOR 85.46 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 12°52'53" EAST ALONG SAID TANGENT FOR 67.01 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 385.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 30°08'38" EAST FOR 231.99 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 47°24'23" EAST ALONG SAID TANGENT FOR 103.43 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 125.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 15°28'09" EAST FOR 139.35 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 16°28'05" WEST ALONG SAID TANGENT FOR 16.12 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 285.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 07°31'06" WEST FOR 89.03 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 01°25'53" EAST ALONG SAID TANGENT FOR 65.39 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 391.50 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 24°49'08" WEST FOR 358.73 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 51°04'09" WEST ALONG SAID TANGENT FOR 238.86 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 135.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 78°19'19" WEST FOR 238.49 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN NORTH 27°42'47" WEST ALONG SAID TANGENT FOR 31.05 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 65.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 60°38'50" WEST FOR 74.73

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FEET TO THE POINT OF BEGINNING OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 86°25'06" WEST FOR 462.62 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT (NO. 2) A 30.00 FOOT WIDE PUBLIC ROAD RIGHT OF WAY (FOWLER LAKE ROAD). SAID RIGHT OF WAY BEING 15.00 FOOT WIDE ON BOTH SIDES OF A CENTERLINE DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF SECTION 3, TOWNSHIP 19 SOUTH, RANGE 1 WEST AND RUN SOUTH 00°26'35" EAST ALONG THE WEST LINE OF SAID ¼ SECTION FOR 219.05 FEET TO THE POINT OF BEGINNING OF SAID RIGHT OF WAY CENTERLINE; THENCE RUN ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 753.89 FEET AND A CHORD BEARING OF NORTH 77°52'35" WEST FOR 179.21 FEET TO THE END OF SAID CURVE AND THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 128.87 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 68°33'14" WEST FOR 120.38 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 41°47'38" WEST ALONG SAID TANGENT FOR 102.94 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1,111.00 FEET AND A CHORD BEARING OF SOUTH 44°58'21" WEST FOR 123.28 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 48°09'05" WEST ALONG SAID TANGENT FOR 143.50 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 406.74 FEET AND A CHORD BEARING OF SOUTH 55°47'04" WEST FOR 108.37 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 63°25'04" WEST FOR 241.69 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 576.59 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 49°41'31" WEST FOR 277.17 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 32°08'44" WEST ALONG SAID TANGENT FOR 147.85 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 738.50 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 46°07'52" WEST FOR 360.53 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 60°07'00" WEST FOR 164.31 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 198.29 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 71°31'17" WEST FOR 78.94 FEET TO THE END POINT OF SAID ROAD RIGHT OF WAY.

DESCRIPTION: TRACT 2

A PART OF SECTION 3, TOWNSHIP 19 SOUTH, RANGE 1 WEST BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 19 SOUTH, RANGE 1 WEST AND RUN SOUTH 89°31'05" WEST ALONG THE SOUTH LINE OF SAID SECTION 3 FOR 755.32 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SHELBY COUNTY HIGHWAY #41; THENCE RUN NORTH 23°51'25" EAST ALONG SAID RIGHT OF WAY LINE FOR 1,174.26 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 3,452.02 FEET; THENCE RUN ALONG SAID CURVE AND SAID RIGHT OF WAY LINE A CHORD BEARING OF NORTH 21°33'41" EAST FOR 276.63 FEET; THENCE RUN NORTH 89°28'19" EAST FOR 168.47 FEET TO A POINT ON THE EAST LINE OF SAID SOUTHWEST ¼ OF SECTION 3; THENCE RUN SOUTH 00°26'35" EAST FOR 1,326.37 FEET TO THE POINT OF BEGINNING.