




FILED FOR RETURN TO:
JAMES H. CARLSON, JR.
3300 OAKVIEW DRIVE, STE 200
BIRMINGHAM, AL 35209

**ASSIGNMENT AND ASSUMPTION AGREEMENT REGARDING
SANITARY SEWER CAPACITY**

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT REGARDING
SANITARY SEWER CAPACITY** is made and entered into as of the 13 day of
March, 2006 by and between **MASI, LLP**, an Alabama limited liability partnership (the
"Assignor"), **Narrows Properties, LLC**, an Alabama limited liability company (the
"Assignee") and **Double Oak Water Reclamation, LLC**, an Alabama limited liability
company (the "Company").

RECITALS:



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WHEREAS, Assignor has heretofore entered into a Sewer Service
Agreement ("SSA") with the Company for the reservation of sewage treatment capacity at
the Company's sewage treatment plant on U.S. Highway 280 in Chelsea, Alabama; and

WHEREAS, capitalized terms not otherwise defined herein shall have the
meanings given to them in the SSA; and

WHEREAS, the sanitary sewage treatment capacity reserved by Assignor is
for the purpose of serving Assignor's Development; and

WHEREAS, contemporaneously herewith, Assignor is selling a portion of the
Development to Assignee and, subject to the terms and provisions hereof, desires to
assign to Assignee 75 gpd of Assignor's reserved sewage treatment capacity (the
"Assigned Capacity") to serve the portion of the Development being sold to Assignee
("Assignee's Property"); and

WHEREAS, Assignee desires to accept such assignment of the Assigned
Capacity and assume the duties and obligations of Assignor under the SSA with regard to
the Assigned Capacity; and

WHEREAS, in order to utilize the Assigned Capacity, Assignee hereby
requests that the Company approve such assignment and grant permission to Assignee to
connect Assignee's sanitary sewer Service Line to the Company's Trunk Line; and

WHEREAS, subject to the terms and provisions hereof, the Company hereby
consents to the assignment of the Assigned Capacity to Assignee and agrees to permit the
connection of Assignee's sanitary sewer Service Line to the Company's Trunk Line.

NOW THEREFORE, in consideration of the mutual promises and agreements herein contained, the Assignor, the Assignee and the Company hereby agree as follows:

1. **Assignment.** Subject to the terms and provisions hereof and of the SSA, Assignor does hereby transfer, assign, sell, convey, set-over and deliver to Assignee the Assigned Capacity of 75 gpd of sewage treatment capacity for use on Assignee's Property.

2. **Assumption of Obligations.** Assignee does hereby accept the foregoing assignment from Assignor of the Assigned Capacity. Assignee hereby assumes any and all obligations, liabilities and duties of Assignor with regard to the Assigned Capacity and agrees to comply with the terms and provisions hereof and of the SSA with respect to the Assigned Capacity.

3. **Additional Terms and Provisions:**

(a) The Company agrees that Assignee may connect Assignee's Service Line to the Company's Trunk Line, subject to the terms, provisions, and limitations set out in the SSA.

(b) Assignee's Property to be served is identified as follows:

Lot 3-B according to the survey of Lot 3, The Narrows Commercial Subdivision, Sector 3, as recorded in Map Book 29, page 17, in the Office of the Judge of Probate of Shelby County, Alabama.

(c) Assignee grants to the Company, and its successor and assigns, a permanent and perpetual easement over, under, upon and through Assignee's Property for the purpose of using, operating, repairing, maintaining, or removing sewer lines and appurtenant facilities, for metering sewage, and for ingress to and egress from the Property. The location and use of such easement shall be determined by the Company's Engineer, in his sole discretion.


(d) Assignee shall install and maintain at Assignee's expense a Service Line which shall begin at the Company's Trunk Line and extend to the building or other place of use on Assignee's Property.

(e) Pursuant to the SSA, the Company shall have final authority and approval of location, method and type of Assignee's Service Line to be connected to the Company's Trunk Line.

(f) The Company may disconnect Assignee's Service Line from the Company's Trunk Line for Assignee's failure to pay any sums due and payable to the Company, or if Assignee violates any of the terms or provisions of the SSA.

- (g) Assignee agrees that no type or volume of sewage will be discharged into the Company's Trunk Line, except as specifically identified by Assignee herein or as provided in the SSA.
- (h) Assignee shall comply with and be bound by the terms and provisions of the SSA. Assignee agrees to pay the Treatment Reservation Fee and the Treatment Charges for the Assigned Capacity at such rates set forth in the SSA. Assignee further agrees to pay such penalties and surcharges for Assignee's noncompliance with or default under the terms and provisions of the SSA, or which may be hereafter adopted and imposed by the Company.
- (i) The Treatment Reservation Fee for said 75 gpd has previously been paid by Assignor. The monthly Treatment Charge shall commence beginning with the month following the calendar month in which this Assignment is executed, regardless of when Assignee connects its Service Line to the Company's Trunk Line.
- (j) The Treatment Reservation Fee is based upon an estimated daily volume of sewage to be received into the Company's Trunk Line from Assignee's Service Line. The Company reserves the right, at the Company's option, to meter the actual volume of sewage generated by Assignee. In the event the actual volume is greater than the volume originally estimated, the Company may charge an additional Treatment Reservation Fee based upon the actual volume. Assignee shall not allow any volume of sewage to enter the Company's Trunk Line which exceeds the volume for which Assignee has paid a Treatment Reservation Fee.
- (k) Assignee may not assign the Assigned Capacity, or any portion thereof, but may offer to sell any excess capacity back to the Company only as provided in the SSA. Assignee shall not be entitled to a refund of any portion of the Treatment Reservation Fee previously paid to the Company.

[SIGNATURES ON FOLLOWING PAGE]


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Done this the 13 day of March, 2006.

ASSIGNOR:

MASI, LLP

By: May S

Its Partner

ASSIGNEE:

NARROWS PROPERTIES, LLC

By: Edward Rayson Dwyer

Its Manager

COMPANY:

DOUBLE OAK WATER RECLAMATION, L.L.C., an Alabama
limited liability company

By: W L

ASSIGNEE'S BILLING ADDRESS:

5219 Valley Brook Circle

Birmingham, AL

35244-1977

Phone Number: 444-9550

DESCRIPTION OF PROPERTY:

Subdivision: Narrows Commercial

Lot Number: 3-B

Address: _____



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