


STATE OF ALABAMA)
 :
COUNTY OF SHELBY)


20061018000517360 1/4 \$20.00
Shelby Cnty Judge of Probate, AL
10/18/2006 04:11:43PM FILED/CERT

ASSIGNMENT OF EASEMENT APPURTENANT

We the undersigned, M. Eugene Moor, Jr., as spouse, and wife, Vera Aukes Moor ("Grantor"), as owners of Lots 3 and 4B, according to the Survey of Saddle Creek Farms, as recorded in Map Book 14, Page 5 in the Office of the Judge of Probate of Shelby County, Alabama, do hereby remise, release, quitclaim and convey to Greystone Development Company, LLC, an Alabama limited liability company and its successors and assigns ("Grantee"), all of our respective right, title and interest in and to that certain Easement Appurtenant dated April 6, 1993 from C. S. Daughtry granted to the undersigned and other owners of land in the Saddle Creek Farms subdivision situated in Shelby County, Alabama which has been recorded as Instrument #1993-11152 in the aforesaid Probate Office. In addition to the foregoing, the undersigned do hereby (a) remise, release, quitclaim and convey to Grantee all of their respective right, title and interest in and to the electronic gate entryway (the "gate") and any and all landscaping situated adjacent to said gate which is located on Saddle Creek Trail, a private roadway, which is situated in the southwest corner of the NE quarter of Section 21, Township 18 South, Range 1 West, Shelby County, Alabama and (b) grant to Grantee the permanent and perpetual right to maintain the gate at its present location on Saddle Creek Trail subject to the remaining terms and provisions hereof. Notwithstanding anything provided herein to the contrary, the foregoing assignment does not constitute a relinquishment by Grantor of their respective rights to use Saddle Creek Trail for ingress and egress purposes.

Grantor further acknowledges and agrees as follows: (a) Grantor does hereby acknowledge and agree that the gate shall at all times be maintained in its approximate, existing location on Saddle Creek Trail and that such gate shall not be removed from its approximate principal location on Saddle Creek Trail (other than as a result of the replacement of the same with a new gate) unless Grantee and all other persons having access rights to Saddle Creek Trail agree to remove the gate, (b) Grantor does hereby consent to the installation, maintenance, repair and replacement from time to time of four-way stop signs at the intersection of Saddle Creek Trail and Legacy Drive, both of which are private roadways, as well as "rumble" strips, deflectors or other similar improvements and road painting or striping to indicate that a vehicle is approaching a four-way stop and (c) Grantor does hereby agree to observe, comply with and fully and completely stop at the stop signs to be installed by Grantee at the intersection for said Saddle Creek Trail and Legacy Drive.

Grantee, by acceptance of this Assignment, does hereby agree: (a) at its expense, to continue operating and maintaining the gate as the same has been operated over the last nine years; provided, however, that the gate will be left open when a functional operation or mechanical failure occurs, until such time as the gate is once again fully functional, (b) at its expense, to be fully responsible for the maintenance, repair and replacement, as and when needed, of the gate and the electronic exit touch pad for the gate, which electronic exit touch pad will always be part of the gate, and pay the electricity and telephone costs incident to the operation of the gate and touch pad, (c) at its expense, to maintain (i) reasonably sufficient property and casualty insurance for the gate and (ii) commercial general liability coverage with respect to the gate in an amount equal to at least \$2,000,000.00, which shall also name Grantor as additional insureds thereunder, (d) to indemnify, defend and hold Grantor harmless from and against any and all claims, liabilities, losses, costs and expenses, including reasonable attorneys' fees arising out of any injury to person or property, including death, occurring at any time after the date hereof with respect to the gate, its location, design, operation or maintenance, which indemnification obligation

shall be undertaken by Grantee utilizing counsel selected by Grantee or its insurance carrier, (e) provide certificates of insurance for the insurance required to be maintained hereunder by Grantee upon written request of Grantor, (f) that the gate shall be restricted to and for the use by the owners and occupants of the land within the Saddle Creek subdivision and (g) that all codes, passwords, keys or other information or data necessary or required to operate the gate or gain entry through the gate shall at all times be provided to Grantor as well as all other owners and occupants of property within the Saddle Creek Farms subdivision. Nothing contained herein shall be deemed or construed to be a covenant by Grantee to provide security for Saddle Creek Trail or any of the land or improvements accessed vial Saddle Creek Trail.

The terms and provisions hereof shall be binding upon and inure to the benefit of the Grantor and Grantee and their respective heirs, executors, administrators, personal representatives, successors and assigns and shall be covenants running with the land. Grantee shall have the right to transfer and assign its rights hereunder to any owners' association created for any of the real property situated adjacent to or in close proximity with the gate and, upon the assignment of its rights hereunder, Grantee shall be released from any further obligations or liabilities whatsoever hereunder.

IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the 23rd day of May, 2006.

Eugene M. Moor
Eugene M. Moor, ~~is~~ (as Spouse)
Vera Aukes Moor
Vera Aukes Moor

GREYSTONE DEVELOPMENT COMPANY, LLC,
an Alabama limited liability company

By: Daniel Realty Corporation, Its Manager

By: Christopher A. Brown
Its: Sr Vice President

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STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Eugene M. Moor, 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 24th day of April, 2006.

Michelle Nelson
Notary Public

[NOTARIAL SEAL]

My commission expires: 9/08/2008

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Vera Aukes Moor, 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, she executed the same voluntarily on the day the same bears date.


Given under my hand and official seal this 24th day of April, 2006.

Michelle Nelson
Notary Public

[NOTARIAL SEAL]

My commission expires: 9/08/2008

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I, the undersigned, hereby certify that Christopher A. Brown, whose name as Senior Vice President of Daniel Realty Corporation, an Alabama corporation, as Manager of Greystone Development Company, LLC, an Alabama limited liability company, 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 the Agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation in its capacity as Manager of the aforesaid limited liability company.

Given under my hand and official seal this 23rd day of May, 2006.

Chris Tortorelli

Notary Public

My Commission Expires: March 3, 2008

[NOTARIAL SEAL]