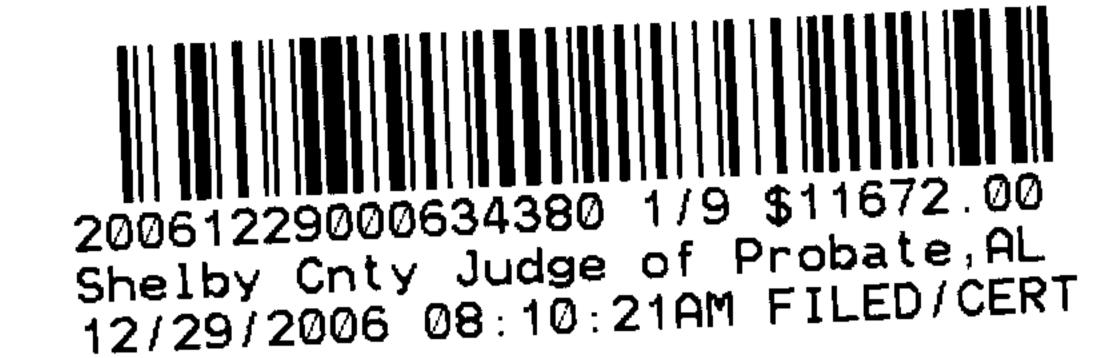
This instrument was prepared by: The Village at Highland Lakes, Inc. 2700 Highway 280 Suite 425 Birmingham, AL 35223 Send Tax Notice to:
The Village at Highland Lakes, Inc.

STATE OF ALABAMA)
COUNTY OF SHELBY



STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of TEN AND NO/100 Dollars (\$10.00) to the undersigned grantor, THE VILLAGE AT HIGHLAND LAKES, LTD., an Alabama limited partnership (herein referred to as "Grantor"), in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said THE VILLAGE AT HIGHLAND LAKES, LTD., an Alabama limited partnership, by these presents, grant, bargain, sell and convey unto THE VILLAGE AT HIGHLAND LAKES, INC., an Alabama Corporation (hereinafter referred to as "Grantee", whether one or more), the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

EXHIBIT "A" PAGES 1-7 ARE ATTACHED HERETO AND MADE A PART HEREOF.

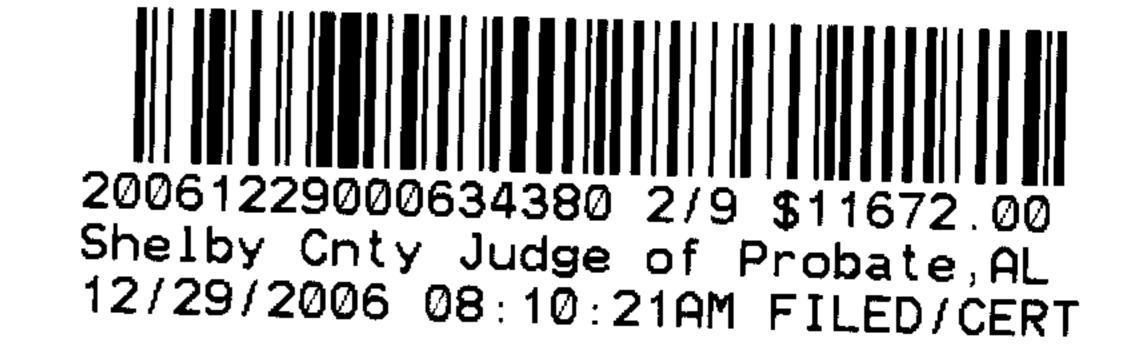
Mineral and mining rights expected.

The above property is conveyed subject to:

(i) All valid and enforceable easements, covenants, conditions and restrictions of record, (ii) the lien of ad valorem and similar taxes (but not including "rollback" taxes) for 2007 and subsequent years, and (iii) all matters that would be revealed by a current and accurate physical survey of the subject property.

This conveyance is made with the express reservation and condition that by acceptance of this deed, the Grantees, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors, permitees, licensees and lessees, herby release and forever discharge Grantor, its successors and assigns, from any and all liability, claims and causes of action whether arising at law (by contract or in tort) or in equity with respect to damage or destruction of property and injury to or death of any person located in, on, or under the surface of or over lands herein conveyed, as the case may be, which are caused by, or arise as a result of, past or future soil, subsoil or other conditions (including without limitation, sinkholes, underground mines, and limestone formations) under or on the Property, whether contiguous or noncontiguous. The Grantee(s) agree(s) that he (she) (they) is (are) acquiring the Property "AS IS", without any representation or warranty on the part of Grantor other than as to title. Further, the Grantee, its successors and assigns hereby acknowledges that the Grantor shall not be liable for and no action shall be asserted against Grantor in connection with any drainage easements, ditches or pipes or drainage problems associated therewith and that Grantee has inspected the same and accepts the property along with all drainage easements, ditches or pipes in its present "AS IS" condition. For purposes of this paragraph the term Grantor shall mean and refer to (i) the partners, agents and employees of Grantor' (ii) the officers, directors, employees and agents of general partners of Grantor or partners thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantee.

TO HAVE AND TO HOLD to the said Grantee, its successors and assigns, forever.



IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized General Partner by its duly authorized Managing Member this 28th day of December, 2006.

GRANTOR:

THE VILLAGE AT HIGHLAND LAKES, LTD.

An Alabama Limited Partnership

By: Eddleman Properties, LLC., an Alabama Limited Liability Company, Its General Partner

Bv: ℓ

Douglas D. Eddleman Managing Member

The Village at Highland Lakes Garden Home Sector – acreage

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 Managing Member of Eddleman Properties, LLC., an Alabama Limited Liability Company, which is General Partner of THE VILLAGE AT HIGHLAND LAKES, LTD., an Alabama Limited Partnership, is signed to the foregoing Deed, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he, as such Managing Member, and with full authority, executed the same voluntarily for and as the act of said Limited Liability Company acting in its capacity as general partner of said limited partnership.

Given under my hand and official seal of office this the day of December 2006

NOTARY PUBLIC

My Commission expires: ____

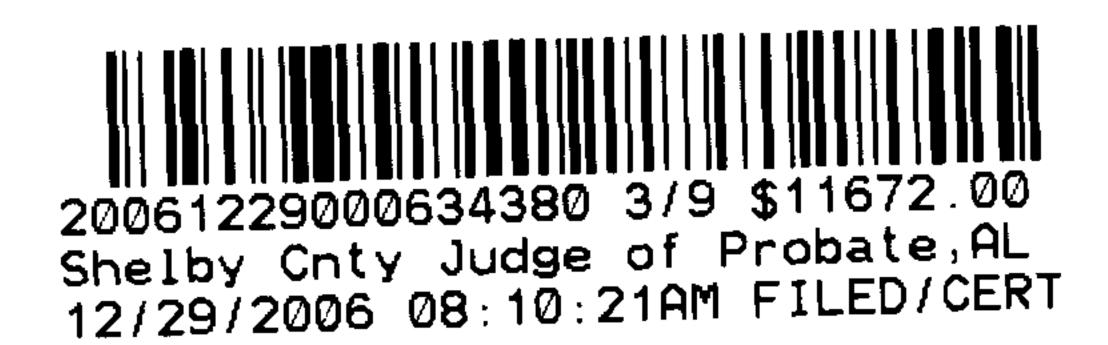


EXHIBIT A

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DESCRIPTION: THE VILLAGE AT HIGHLAND LAKES OVERALL

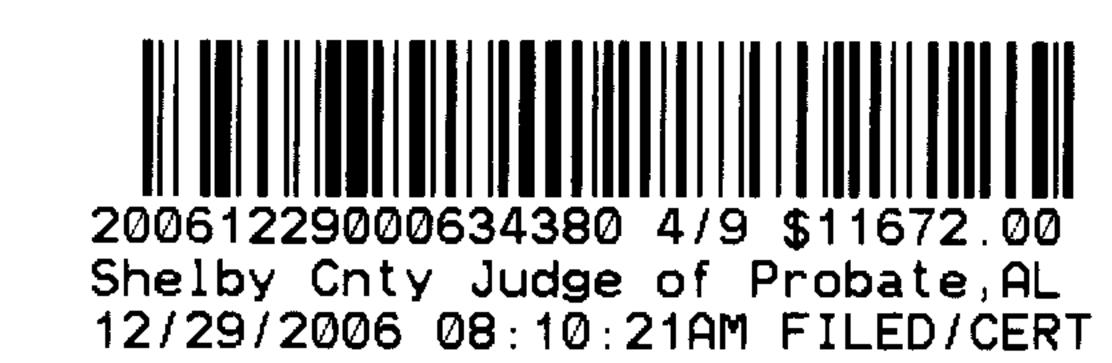
A TRACT OF LAND SITUATED IN A PART OF SECTION 3 AND SECTION 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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 289.41 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 1/4 OF SAID SECTION 3; THENCE RUN SOUTH 89°25'32" WEST ALONG SAID 1/4 SECTION LINE FOR 1,245.24 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST ¼ OF THE SOUTHWEST 14 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.

SAID TRACT OF LAND CONTAINING 18,748,993 SQUARE FEET OR 430.35 ACRES.

LESS AND EXCEPT FOWLER'S LAKE ESTATES AS RECORDED IN MAP BOOK 3, PAGE 148:

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



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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°41'08" 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

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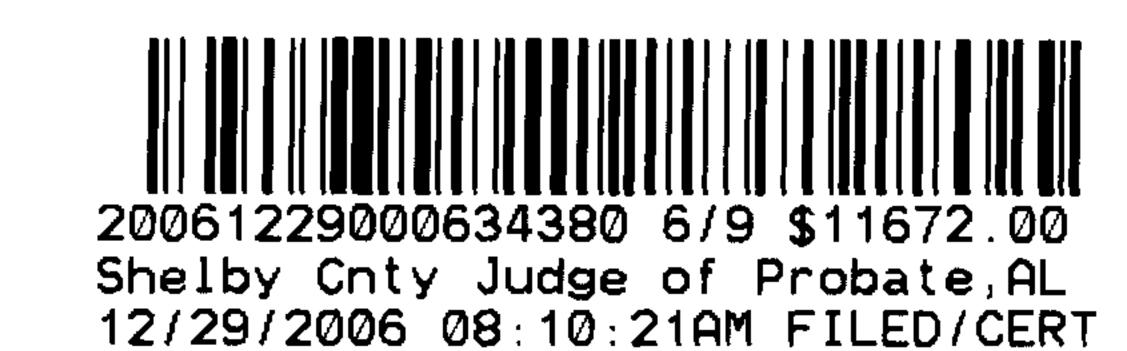
ALONG SAID CURVE A CHORD BEARING OF SOUTH 05°34'23" EAST FOR 85.46 FEET TO THE POINT OF A TANGENT TO SAID CURVE; THENCE RUN SOUTH 12°52'53" EAST ALONG SAID TANGENT FOR 67.01 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 385.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING 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 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.

SAID TRACT OF LAND CONTAINING 1,980,669 SQUARE FEET OR 45.47 ACRES.

LESS AND EXCEPT THE VILLAGE AT HIGHLAND LAKES SECTOR ONE AS RECORDED IN MAP BOOK 37, PAGE 73A - E:

A TRACT OF LAND SITUATED IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 4, ALL IN TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 3, TOWNSHIP 19 SOUTH, RANGE 1 WEST, AND THENCE RUN NORTH 89°31'05" EAST ALONG THE SOUTH LINE OF SAID SECTION 3 FOR 73.65 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE RUN NORTH 00°28'55" WEST FOR 226.18 FEET; THENCE RUN NORTH 18°05'51" EAST FOR 100.98 FEET; THENCE RUN NORTH 09°51'30" EAST FOR 63.22 FEET; THENCE RUN NORTH 02°32'43" EAST FOR 270.00 FEET; THENCE RUN NORTH 17°51'02" WEST FOR 152.14 FEET; THENCE RUN NORTH 23°05'56" WEST FOR 143.78 FEET; THENCE RUN NORTH 25°09'08" WEST FOR 95.49 FEET; THENCE

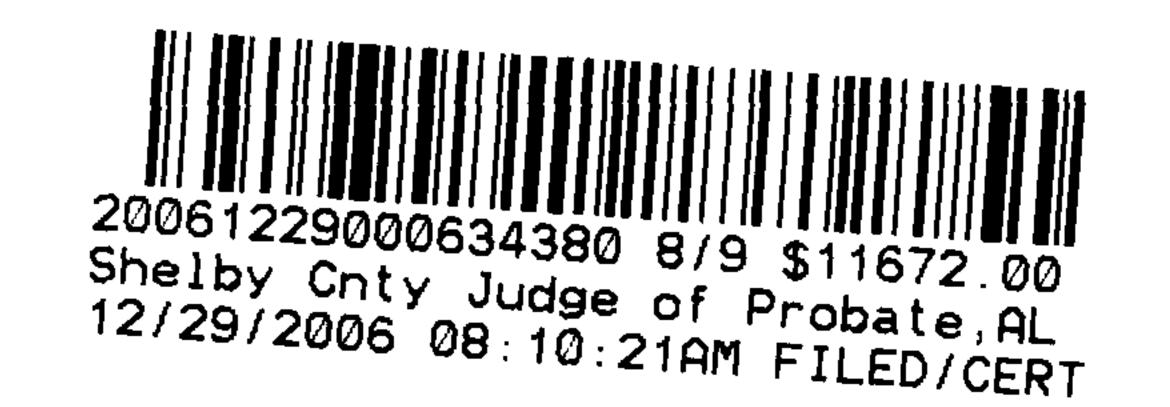


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RUN NORTH 14°22'57" WEST FOR 125.45 FEET; THENCE RUN NORTH 00°01'46" WEST FOR 122.19 FEET; THENCE RUN NORTH 06°07'41" EAST FOR 122.12 FEET; THENCE RUN NORTH 18°28'59" EAST FOR 177.98 FEET TO THE POINT OF BEGINNING OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES SOUTH 18°28'59" WEST, A RADIAL DISTANCE OF 1,417.09 FEET; THENCE RUN EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°58'54", FOR 147.95 FEET TO THE POINT OF BEGINNING OF A REVERSE CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 89°09'26"; THENCE RUN EASTERLY ALONG SAID CURVE FOR A DISTANCE OF 38.90 FEET; THENCE RUN NORTH 25°18'27" EAST FOR 12.96 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 305.00 FEET AND A CENTRAL ANGLE OF 41°44'17"; THENCE RUN NORTHEASTERLY ALONG SAID CURVE FOR 222.18 FEET; THENCE RUN NORTH 67°02'44" EAST FOR 17.71 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 95°50'21"; THENCE RUN NORTHERLY ALONG SAID CURVE FOR 41.82 FEET TO THE POINT OF BEGINNING OF A COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 295.00 FEET AND A CENTRAL ANGLE OF 21°46'17"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE FOR 112.09 FEET; THENCE RUN NORTH 39°26'06" EAST FOR 233.93 FEET; THENCE RUN SOUTH 69°50'33" EAST FOR 56.48 FEET; THENCE RUN NORTH 40°31'05" EAST FOR 312.40 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF LAKESHORE COVE ACCORDING TO THE SUBDIVISION OF FOWLER'S LAKE ESTATES AS RECORDED IN MAP BOOK 3, PAGE 148; THENCE RUN ALONG SAID RIGHT-OF-WAY THE FOLLOWING COURSES: NORTH 51°04'09" EAST FOR 238.86 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 391.50 FEET AND A CENTRAL ANGLE OF 52°30'02"; THENCE RUN NORTHEASTERLY ALONG SAID CURVE FOR 358.73 FEET; THENCE RUN NORTH 01°25'53" WEST FOR 65.39 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 285.00 FEET AND A CENTRAL ANGLE OF 17°53'57"; THENCE RUN NORTHERLY ALONG SAID CURVE FOR 89.03 FEET; THENCE RUN NORTH 16°28'05" EAST FOR 16.12 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 63°52'28"; THENCE RUN NORTHERLY ALONG SAID CURVE FOR 139.35 FEET; THENCE RUN NORTH 47°24'23" WEST FOR 103.43 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 385.00 FEET AND A CENTRAL ANGLE OF 34°31'30"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE FOR 231.99 FEET; THENCE RUN NORTH 12°52'53" WEST FOR 67.01 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 335.00 FEET AND A CENTRAL ANGLE OF 14°37'01"; THENCE RUN NORTHERLY ALONG SAID CURVE FOR 85.46 FEET; THENCE RUN NORTH 01°44'08" EAST FOR 67.49 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 285.00 FEET AND A CENTRAL ANGLE OF 10°53'58"; THENCE RUN NORTHERLY ALONG SAID CURVE FOR 54.22 FEET; THENCE RUN NORTH 12°38'06" EAST FOR 334.38 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 185.00 FEET AND A CENTRAL ANGLE OF 23°50'58"; THENCE RUN NORTHEASTERLY ALONG SAID CURVE FOR 77.01 FEET; THENCE RUN NORTH 36°29'04" EAST FOR 140.76 FEET TO THE END OF SAID RIGHT-OF-WAY AND A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF LAKESHORE DRIVE OF SAID SUBDIVISION; THENCE RUN NORTH 69°09'20" EAST ALONG SAID RIGHT-OF-WAY FOR 112.95 FEET TO THE POINT

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OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 85°37'22"; THENCE RUN EASTERLY ALONG SAID CURVE FOR 37.36 FEET; THENCE RUN NORTH 25°13'18" WEST FOR 80.75 FEET TO THE POINT OF BEGINNING OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES SOUTH 64°46'42" WEST, A RADIAL DISTANCE OF 25.00 FEET; THENCE RUN SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 92°07'40", FOR 40.20 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF LAKESHORE DRIVE OF SAID SUBDIVISION; THENCE RUN ALONG SAID RIGHT-OF-WAY THE FOLLOWING COURSES: SOUTH 66°54'22" WEST FOR 114.50 FEET; THENCE RUN SOUTH 77°56'58" WEST FOR 111.36 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 485.00 FEET AND A CENTRAL ANGLE OF 13°46'59"; THENCE RUN WESTERLY ALONG SAID CURVE FOR 116.67 FEET; THENCE RUN NORTH 88°16'03" WEST FOR 28.09 FEET; THENCE RUN NORTH 18°42'07" WEST FOR 429.84 FEET; THENCE RUN NORTH 33°33'44" EAST FOR 207.83 FEET; THENCE RUN NORTH 56°26'16" WEST FOR 38.96 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 341.62 FEET AND A CENTRAL ANGLE OF 13°18'28"; THENCE RUN NORTHWESTERLY ALONG SAID CURVE FOR 79.35 FEET; THENCE RUN NORTH 20°15'16" EAST FOR 60.00 FEET TO THE POINT OF BEGINNING OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES SOUTH 20°15'16" WEST, A RADIAL DISTANCE OF 401.62 FEET; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 08°27'40", FOR 59.31 FEET TO THE POINT OF BEGINNING OF A REVERSE CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 85°09'12"; THENCE RUN EASTERLY ALONG SAID CURVE FOR A DISTANCE OF 37.16 FEET; THENCE RUN SOUTH 57°24'04" EAST FOR 60.01 FEET TO THE POINT OF BEGINNING OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 56°26'16" EAST, A RADIAL DISTANCE OF 25.00 FEET; THENCE RUN SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 88°18'31", FOR 38.53 FEET TO THE POINT OF BEGINNING OF A REVERSE CURVE TO THE RIGHT, HAVING A RADIUS OF 1,160.89 FEET AND A CENTRAL ANGLE OF 04°41'24"; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE FOR A DISTANCE OF 95.03 FEET; THENCE RUN NORTH 39°56'37" EAST FOR 172.44 FEET; THENCE RUN SOUTH 62°40'04" EAST FOR 107.63 FEET; THENCE RUN SOUTH 41°38'14" EAST FOR 213.33 FEET; THENCE RUN SOUTH 31°05'34" EAST FOR 218.46 FEET; THENCE RUN SOUTH 64°46'42" WEST FOR 200.00 FEET; THENCE RUN SOUTH 25°13'18" EAST FOR 84.86 FEET; THENCE RUN NORTH 64°46'42" EAST FOR 140.00 FEET; THENCE RUN SOUTH 25°13'18" EAST FOR 550.00 FEET; THENCE RUN SOUTH 28°19'41" EAST FOR 122.31 FEET; THENCE RUN SOUTH 24°10'59" EAST FOR 121.92 FEET; THENCE RUN SOUTH 04°42'50" EAST FOR 196.41 FEET; THENCE RUN SOUTH 02°45'19" WEST FOR 98.17 FEET; THENCE RUN SOUTH 14°26'04" WEST FOR 210.04 FEET; THENCE RUN NORTH 63°38'19" WEST FOR 153.60 FEET TO THE POINT OF BEGINNING OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES SOUTH 71°11'59" EAST, A RADIAL DISTANCE OF 183.50 FEET; THENCE RUN SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°02'56", FOR 16.17 FEET; THENCE RUN SOUTH 13°31'48" WEST FOR 29.24 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 48.00 FEET AND A CENTRAL ANGLE OF 39°04'02"; THENCE RUN SOUTHERLY ALONG SAID CURVE FOR 32.73 FEET; THENCE RUN SOUTH 25°32'15" EAST FOR 4.64 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS



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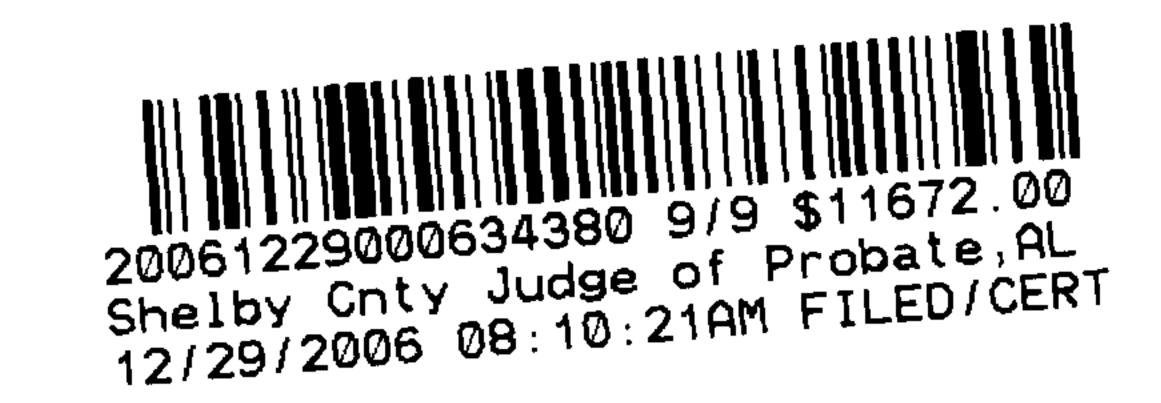
OF 120.00 FEET AND A CENTRAL ANGLE OF 38°58'27"; THENCE RUN SOUTHEASTERLY ALONG SAID CURVE FOR 81.63 FEET TO THE POINT OF BEGINNING OF A COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 1,362.86 FEET AND A CENTRAL ANGLE OF 09°48'34"; THENCE RUN EASTERLY ALONG SAID CURVE FOR 233.33 FEET; THENCE RUN NORTH 55°03'16" EAST FOR 120.04 FEET; THENCE RUN SOUTH 72°52'13" EAST FOR 39.02 FEET; THENCE RUN SOUTH 09°56'04" EAST FOR 27.14 FEET; THENCE RUN SOUTH 34°56'44" EAST FOR 33.53 FEET; THENCE RUN SOUTH 55°03'16" WEST FOR 52.81 FEET TO THE POINT OF BEGINNING OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES NORTH 10°39'24" EAST, A RADIAL DISTANCE OF 1,362.86 FEET; THENCE RUN EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°15'06", FOR 220.06 FEET; THENCE RUN SOUTH 88°35'42" EAST FOR 483.67 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF DUNNAVANT VALLEY ROAD (SHELBY COUNTY RD #41); THENCE RUN SOUTH 01°19'33" WEST ALONG SAID ROAD RIGHT-OF-WAY FOR 83.07 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3; THENCE RUN SOUTH 89°25'32" WEST ALONG SAID 1/4 - 1/4 SECTION FOR 1,245.24 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 3; THENCE RUN SOUTH 00°33'21" EAST ALONG THE EAST LINE OF SAID 1/4 - 1/4 SECTION FOR 1,151.90 FEET; THENCE RUN NORTH 57°46'24" WEST FOR 24.56 FEET; THENCE RUN SOUTH 53°22'53" WEST FOR 469.27 FEET; THENCE RUN SOUTH 04°18'52" WEST FOR 151.10 FEET; THENCE RUN SOUTH 34°53'55" EAST FOR 71.72 FEET; THENCE RUN SOUTH 29°22'39" WEST FOR 214.54 FEET TO THE POINT OF BEGINNING OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES NORTH 23°41'20" EAST, A RADIAL DISTANCE OF 245.00 FEET; THENCE RUN EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 10°22'55", FOR 44.39 FEET; THENCE RUN SOUTH 12°57'44" WEST FOR 220.34 FEET; THENCE RUN SOUTH 29°09'01" WEST FOR 702.59 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 3; THENCE RUN SOUTH 89°31'05" WEST ALONG THE SOUTH LINE OF SAID SECTION 3 FOR 416.09 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 3,307,461 SQUARE FEET OR 75.93 ACRES.

LESS AND EXCEPT THE VILLAGE AT HIGHLAND LAKES GARDEN HOMES:

A TRACT OF LAND SITUATED IN SECTION 3, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 3 AND RUN NORTH 89°20'02" EAST ALONG THE NORTH LINE OF SAID SECTION 3 FOR 894.02 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE FOR 1780.76 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 3; THENCE RUN SOUTH 00°26'35" EAST ALONG THE EAST LINE OF SAID ¼ - ¼ SECTION FOR 235.36 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF FOWLER LAKE ROAD; THENCE RUN SOUTH 68°36'43" EAST ALONG SAID RIGHT OF WAY LINE



FOR 289.41 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SHELBY COUNTY ROAD #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 5549.44 FEET; THENCE RUN ALONG SAID CURVE AND SAID RIGHT OF WAY LINE A CHORD BEARING OF SOUTH 13°32'27" WEST FOR 306.27 FEET; THENCE RUN NORTH 76°03'28" WEST FOR 1040.70 FEET; THENCE RUN SOUTH 68°11'15" WEST FOR 374.60 FEET; THENCE RUN NORTH 31°05'34" WEST FOR 218.46 FEET; THENCE RUN NORTH 41°38'14" WEST FOR 213.33 FEET; THENCE RUN NORTH 62°40'04" WEST FOR 107.63 FEET; THENCE RUN SOUTH 39°56'37" WEST FOR 172.44 FEET TO A POINT ON A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 1160.89 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 52°24'05" WEST FOR 95.03 FEET TO THE END OF SAID CURVE AND THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 25.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 10°35'32" WEST FOR 38.53 FEET; THENCE RUN NORTH 57° 24'04" WEST FOR 60.01 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 25.00 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF SOUTH 76°08'20" WEST FOR 37.16 FEET TO THE END OF SAID CURVE AND THE POINT OF BEGINNING OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 401.62 FEET; THENCE RUN ALONG SAID CURVE A CHORD BEARING OF NORTH 74°38'38" WEST FOR 187.29 FEET; THENCE RUN NORTH 28°31'04" EAST FOR 673.69 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND HAVING AN AREA OF 1,922,483 SQUARE FEET OR 44.13 ACRES.

LESS AND EXCEPT A COMMERCIAL TRACT

A TRACT OF LAND SITUATED IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID 1/4 - 1/4 SECTION AND THENCE RUN NORTH 89°25'32" EAST ALONG THE SOUTH LINE OF SAID 1/4 - 1/4 SECTION FOR 945.87 FEET; THENCE RUN NORTH 00°34'28" WEST FOR 93.47 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE RUN NORTH 13°52'13" EAST FOR 63.76 FEET; THENCE RUN NORTH 29°48'11" EAST FOR 184.82 FEET; THENCE RUN NORTH 60°16'25" EAST FOR 61.90 FEET; THENCE RUN NORTH 46°45'15" EAST FOR 52.54 FEET; THENCE RUN NORTH 36°37'57" EAST FOR 49.46 FEET; THENCE RUN SOUTH 44°10'52" EAST FOR 113.96 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF DUNNAVANT VALLEY ROAD (SHELBY COUNTY RD #41); THENCE RUN SOUTH 01°19'33" WEST ALONG SAID ROAD RIGHT-OF-WAY FOR 254.42 FEET; THENCE RUN NORTH 88°35'42" WEST FOR 302.31 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 69,057 SQUARE FEET OR 1.59 ACRES.