

[Pine Mountain Preserve Improvement District No. One]

STATE OF ALABAMA )  
 )  
SHELBY COUNTY )

NOTICE OF ASSESSMENT OF REAL PROPERTY

February 21, 2008

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

1. The Town of Westover, Alabama (the "Municipality") has, pursuant to the Enabling Law and Resolution No. 2007-12-18-561 (the "Resolution") duly adopted by the governing body of the Municipality at a regular meeting thereof on December 18, 2007 upon the petition of Pine Mountain Preserve Improvement District No. One (the "District"), provided for the assessment 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, which assessments shall be initially as follows for each lot within the District, and shall be subject to adjustment, to provide for the assessment of unplatted land within the District at the time such land is platted and the ultimate use thereof becomes known, pursuant to the assessment methodology set forth in the Special Assessment Report dated October 25, 2007 by Wrathell, Hart, Hunt and Associates, LLC (the "Assessment Report") as adopted and approved by the Municipality pursuant to the Resolution:


<u>Land Use</u>	<u>Annual Debt Service Assessment Per Unit/Acre</u>
Single Family Estate	\$1,609.99
Single Family 100-110	1,134.91
Single Family 80-99	967.75
Single Family 60-79	879.77
Single Family 40-59	791.80
Single Family <40	703.82
Multifamily	413.49
Commercial/Office	17,428.33

2. Pursuant to the Enabling Law, a copy of the Resolution and the Assessment Report is on file with the Office of the Town Clerk of the Municipality and available for inspection.

3. Pursuant to the Enabling Law, each assessment (a) shall constitute, from and after December 18, 2007, a lien on the property assessed in the amount of the assessment, subject to adjustment as provided in the Assessment Report and 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.

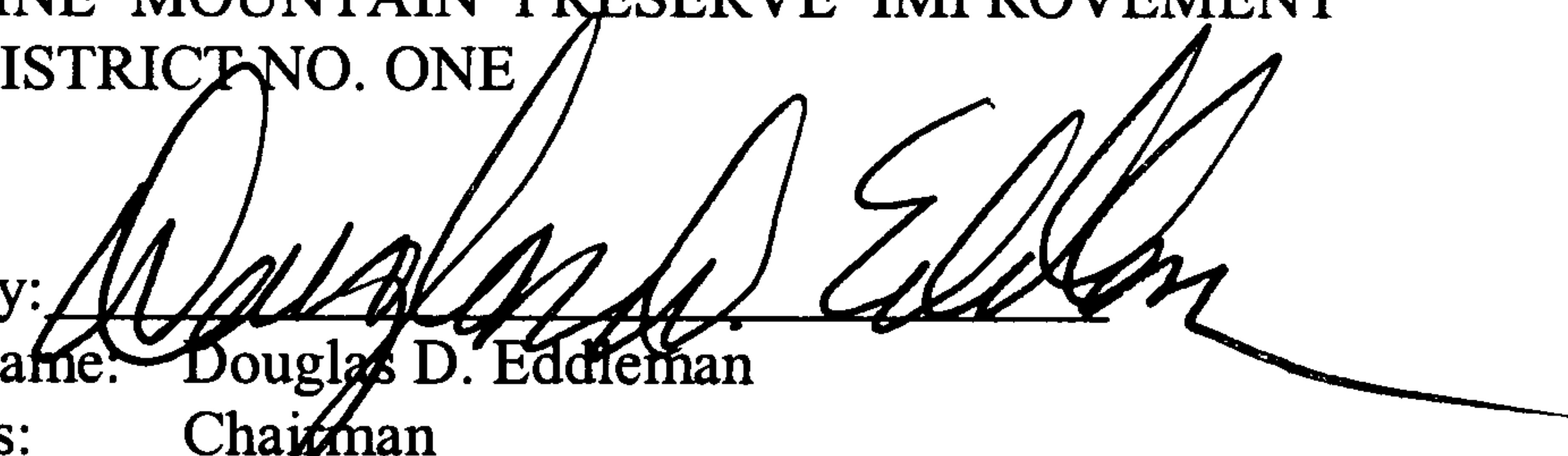
5. Further information concerning the assessments may be obtained from the offices of the District at Eddleman Properties, Inc., 2700 Highway 280, Birmingham, Alabama 35223.




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Shelby Cnty Judge of Probate, AL  
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IN WITNESS WHEREOF, Pine Mountain Preserve Improvement District No. One has caused this instrument to be executed and delivered by an officer thereof duly authorized thereunto.

PINE MOUNTAIN PRESERVE IMPROVEMENT  
DISTRICT NO. ONE

By:   
Name: Douglas D. Eddie  
Its: Chairman

  
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The undersigned notary public certifies that Douglas D. Eddleman, whose name as Chairman of Pine Mountain Preserve Improvement District No. One, 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 on the day the same bears date as and for the act of the said public corporation.

GIVEN under my hand and official seal this 21<sup>st</sup> day of February, 2008.

Donna O. Scelsi  
Notary Public

NOTARIAL SEAL


NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Feb 2, 2011  
My commission expires: NOTED THRU NOTARY PUBLIC UNDERWRITERS

This instrument prepared by:

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

EXHIBIT A

Description of Real Property  
of  
Pine Mountain Preserve Improvement District No. One

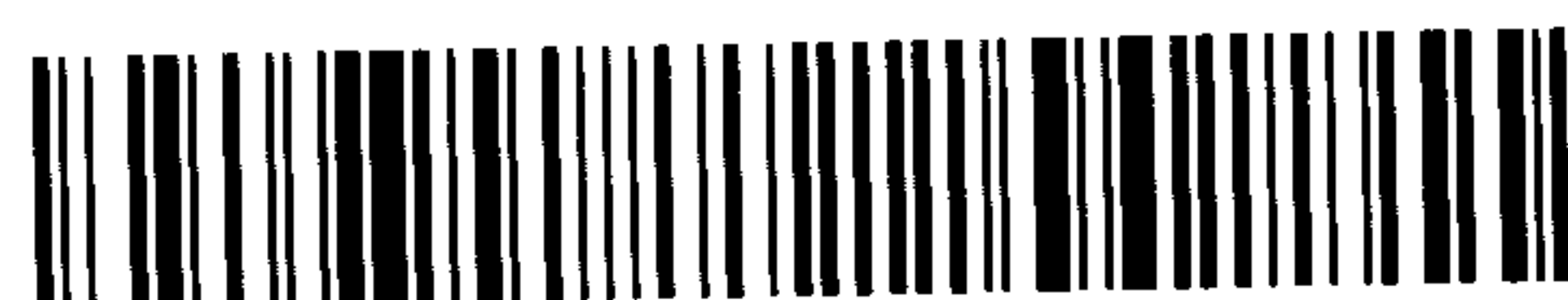
  
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**Pine Mountain Preserve – Tract 1**

Part of Section 9 and part of Section 16, both in Township 19 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows:

Beginning at the Northeast corner of said Section 16, run in a Southerly direction along the East line of the Northeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of said Section 16 for a distance of 1320.16 feet; thence turn an angle to the left of  $0^{\circ} 16' 05''$  and run in a Southerly direction along the East line of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of said Section 16 for a distance of 1311.65 feet; thence turn an angle to the right of  $0^{\circ} 08' 59''$  and run in a Southerly direction along the East line of the Northeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of said Section 16 for a distance of 1329.36 feet; thence turn an angle to the left of  $0^{\circ} 5' 27''$  and run in a Southerly direction along the East line of the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of said Section 16 for a distance of 538.75 feet; thence turn an angle to the right of  $137^{\circ} 19' 24''$  and run in a Northwesterly direction for a distance of 755.14 feet; thence turn an angle to the right of  $13^{\circ} 06' 24''$  and run in a Northwesterly direction for a distance of 2197.15 feet; thence turn an angle to the left of  $19^{\circ} 51' 39''$  and run in a Northwesterly direction for a distance of 2189.09 feet; thence turn an angle to the right of  $7^{\circ} 41' 55''$  and run in a Northwesterly direction for a distance of 495.98 feet; thence turn an angle to the right of  $90^{\circ}$  and run in a Northeasterly direction for a distance of 302.06 feet to the point of beginning of a curve, said curve being concave in a Northwesterly direction and having a central angle of  $28^{\circ} 05' 45''$  and a radius of 1600.00 feet; thence turn an angle to the left and run in a Northeasterly direction along the arc of said curve for a distance of 784.58 feet to the point of ending of said curve; thence run in a Northeasterly direction along the line tangent to the end of said curve for a distance of 241.03 feet to the point of beginning of a new curve, said latest curve being concave in a Southeasterly direction and having a central angle of  $38^{\circ} 34' 19''$  and a radius of 2000.00 feet; thence turn an angle to the right and run in a Northeasterly direction along the arc of said curve for a distance of 1346.42 feet to the point of ending of said curve; thence run in a Northeasterly direction along the line tangent to the end of said curve for a distance of 2031.75 feet to the point of beginning of another curve, said newest curve being concave in a Southeasterly direction and having a central angle of  $10^{\circ} 14' 20''$  and a radius of 1600.00 feet; thence turn an angle to the right and run in a Northeasterly direction along the arc of said curve for a distance of 285.92 feet to the end of said curve; thence turn an angle to the right ( $110^{\circ} 25' 06''$  from the chord of last mentioned curve) and run in a Southeasterly direction for a distance of 387.88 feet; thence turn an angle to the right of  $6^{\circ} 11' 48''$  and run in a Southerly direction along the East line of said Section 9 for a distance of 2643.84 feet, more or less, to the point of beginning. Containing 322.99 acres, more or less.

  
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