

[Pine Mountain Preserve Improvement District No. Two]

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. 2007-12-18-562 (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. Two (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>	Annual Debt Service Assessment Per <u>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.

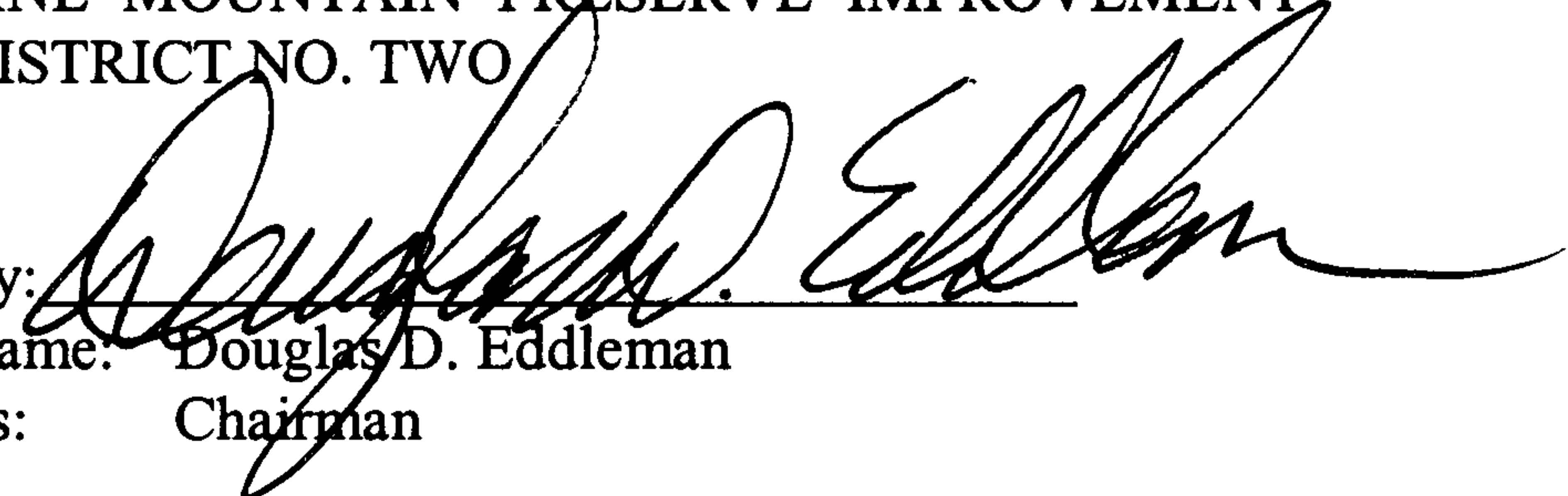
4. The assessments shall be payable as provided by the District and shall remain in effect, subject to the Enabling Law, until all indebtedness of the District payable from and secured by a pledge of the assessments shall have been paid in full.

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
03/07/2008 08:50:56AM FILED/CERT

IN WITNESS WHEREOF, Pine Mountain Preserve Improvement District No. Two has caused this instrument to be executed and delivered by an officer thereof duly authorized thereunto.

PINE MOUNTAIN PRESERVE IMPROVEMENT
DISTRICT NO. TWO

By: 
Name: Douglas D. Eddleman
Its: Chairman


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STATE OF ALABAMA)

SHELBY COUNTY)

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The undersigned notary public certifies that Douglas D. Eddleman, whose name as Chairman of Pine Mountain Preserve Improvement District No. Two, 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 21st day of February, 2008.

Donna O. Scelsi
Notary Public

NOTARIAL SEAL

My commission expires: _____

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Feb 2, 2011
BONDED TO THE NOTARY PUBLIC UNDERWRITING

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

EXHIBIT A

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


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Shelby Cnty Judge of Probate, AL
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Pine Mountain Preserve – Tract 2

Part of Section 16, part of the East ½ of the Southeast ¼ of Section 17, part of the Northeast ¼ of Section 20 and all of the Northwest ¼ of the Northwest ¼ of Section 21, all of the above in Township 19 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows:

Beginning at the Southeast corner of said Section 16, run in a Northerly direction along the East line of the Southeast ¼ of the Southeast ¼ of said Section 16 for a distance of 780.20 feet; thence turn an angle to the left of 42° 40' 36" and run in a Northwesterly direction for a distance of 755.14 feet; thence turn an angle to the right of 13° 06' 24" and run in a Northwesterly direction for a distance of 2197.15 feet; thence turn an angle to the left of 19° 51' 39" and run in a Northwesterly direction for a distance of 2189.09 feet; thence turn an angle to the right of 7° 41' 55" and run in a Northwesterly direction for a distance of 495.98 feet; thence turn an angle to the left of 90° and run in a Southwesterly direction for a distance of 100.23 feet to a point of curve, said curve being concave in a Southeasterly direction and having a central angle of 19° 42' 02" and a radius of 1616.91 feet; thence turn an angle to the left and run in a Southwesterly direction along the arc of said curve for a distance of 555.96 feet to the point of ending of said curve; thence run in a Southwesterly direction along the line tangent to the end of said curve being concave in a Northwesterly direction and having a central angle of 37° 09' 30" and a radius of 2394.39 feet; thence turn an angle to the right and run in a Southwesterly direction along the arc of said curve for a distance of 1552.84 feet to the point of ending of said curve; thence run in a Southwesterly direction along the line tangent to the end of said curve for a distance of 58.40 feet; thence turn an angle to the left of 90° and run in a Southeasterly direction for a distance of 128.32 feet to the point of beginning of a curve, said latest curve being concave in a Westerly direction and having a central angle of 61° 13' 53" and a radius of 349.70 feet; thence turn an angle to the right and run in a Southeasterly, Southerly and Southwesterly direction along the arc of said curve for a distance of 373.72 feet to the point of ending of said curve; thence run in a Southwesterly direction along the line tangent to the end of said curve for a distance of 200.00 feet; thence turn an angle to the left of 30° 10' 39" and run in a Southerly direction for a distance of 1631.10 feet; thence turn an angle to the right of 19° 00' 49" and run in a Southwesterly direction for a distance of 1454.02 feet; thence turn an angle to the left of 114° 19' 19" and run in an Easterly direction along the South line of the Northeast ¼ of the Northeast ¼ of said Section 20 for a distance of 1345.25 feet; thence turn an angle to the left of 0° 14' 22" and run in an Easterly direction along the South line of the Northwest ¼ of the Northwest ¼ of Section 21 for a distance of 1335.07 feet; thence turn an angle to the left of 90° 52' 19" and run in a Northerly direction for a distance of 1328.22 feet; thence turn an angle to the right of 89° 25' 09" and run in an Easterly direction along the South line of Southeast ¼ of the Southwest ¼ of said Section 16 for a distance of 1312.76 feet; thence turn an angle to the right of 2° 30' 54" and run in an Easterly direction along the South line of the Southwest ¼ of the Southeast ¼ of said Section 16 for a distance of 1353.98 feet; thence turn an angle to the left of 0° 36' 41" and run in an Easterly direction along the South line of Southeast ¼ of the Southeast ¼ of said Section 16 for a distance of 924.98 feet; thence turn an angle to the left of 0° 1' 38" and continue in an Easterly direction along the South line of said Southeast ¼ of Southeast ¼ of said Section 16 for a distance of 420.12 feet, more or less, to the point of beginning. Containing 504.10 acres, more or less.