

[Pine Mountain Preserve Improvement District No. Fourteen]

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. 2007-12-18-574 (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. Fourteen (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.

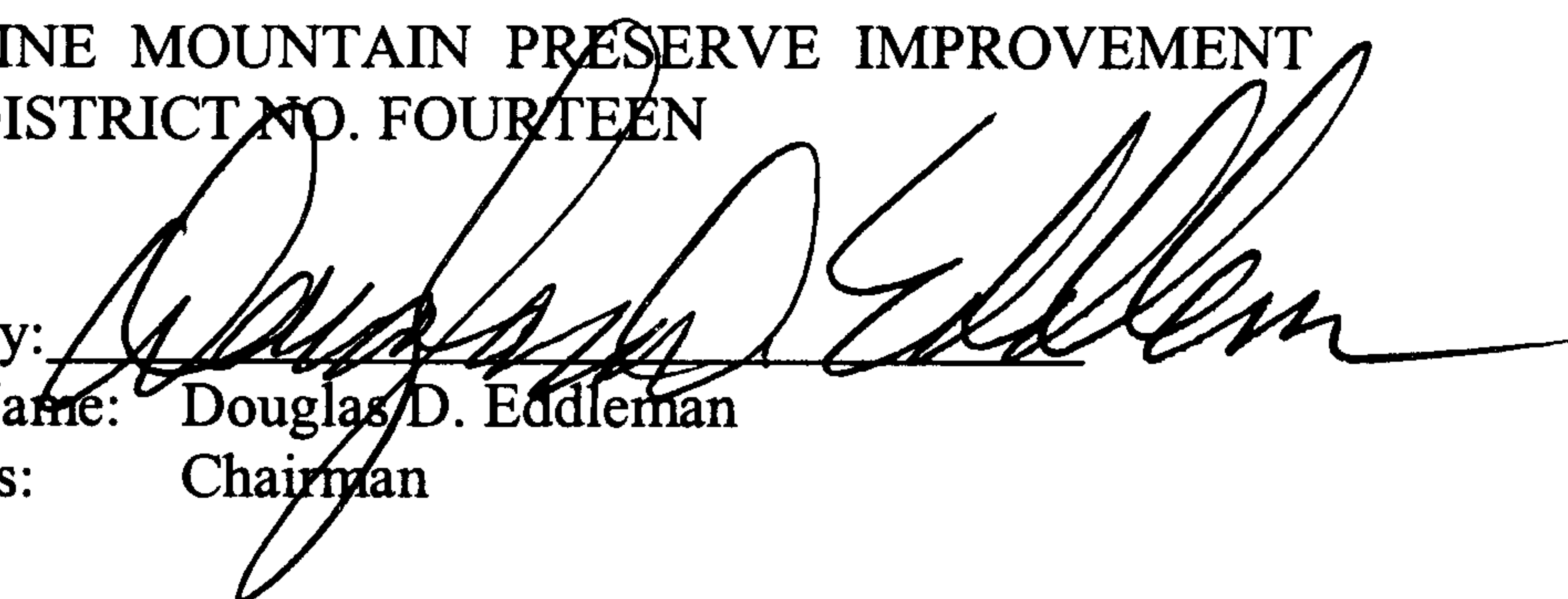
4. The assessments shall be payable as provided by the District and shall remain in effect, subject to the Enabling Law, until all indebtedness of the District payable from and secured by a pledge of the assessments shall have been paid in full.

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 08:51:08AM FILED/CERT

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

PINE MOUNTAIN PRESERVE IMPROVEMENT
DISTRICT NO. FOURTEEN

By: 
Name: Douglas D. Eddleman
Its: Chairman



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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. Fourteen, 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: _____

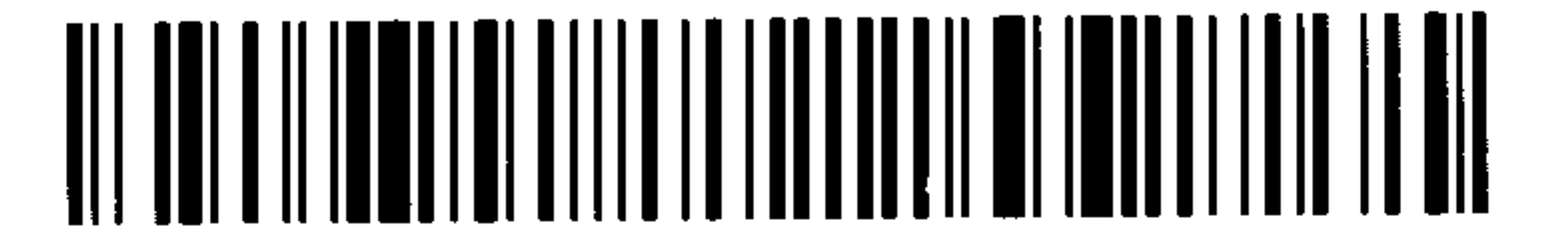
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Feb 2, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS

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. Fourteen


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Shelby County


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I, the undersigned licensed land surveyor in and for the State of Alabama, hereby state this to be a true and correct map of my boundary retrace survey of the 794.64 acre parcel of land, being more particularly described as follows:

Description to-wit:

From a 2' solid bar accepted as the S.W. corner of Section 2, T19S-R1E, run thence Grid N 89°27'27"E along the South boundary of said Section 2 for a distance of 4009.02 feet to a 1/2" rebar on the Northwesterly boundary of Shelby County Highway #55 (80' R.O.W.), said point being on a curved boundary concave right having a centerline delta angle of 15°58'23" and tangents of 427.62 feet, said point being S 89°27'27"W 1277.19 feet from a 1/2" rebar accepted as the S.E. corner of said Section 2; thence run a chord bearing of N 49°58'14"E for a chord distance of 697.25 feet to a 1/2" rebar at the P.T.; thence run N 56°27'11"E for a distance of 265.57' to a 1/2" rebar at the P.C. of a curve concave left having a centerline delta angle of 24°07'11" and tangents of 281.85'; thence run a chord bearing of N 44°23'36"E for a chord distance of 534.55 feet to a 1/2" rebar at the P.T.; thence run N 32°20'00"E for a distance of 205.25 feet to a 1/2" rebar at the P.C. of a curve concave right having a centerline delta angle of 18°36'35" and tangents of 300.0 feet; thence run a chord bearing of N 41°38'17"E for a chord distance of 605.04 feet to a 1/2" rebar at the P.T.; thence run N 50°56'35"E for a distance of 335.14 feet to a 1/2" rebar at the P.C. of a curve concave left having a centerline delta angle of 27°11'29" and tangents of 490.0 feet; thence run a chord bearing of N 37°20'50"E for a chord distance of 933.73 feet to a 1/2" rebar at the P.T.; thence run N 23°45'06"E along the boundary of said County Highway #55 a distance of 1344.32 feet to a 1/2" rebar; thence run N 89°59'04"W for a distance of 531.64 feet to a 1/2" rebar; thence run N 01°05'14"E for a distance of 200.0 feet to 1/2" rebar on the North boundary of the SW1/4-NW1/4 of Section 1, T19S-R1E; thence run N 89°59'04"W for a distance of 1116.48 feet to a 1/2" rebar at the N.E. corner of the SE1/4-NE1/4 of Section 2, T19S-R1E; thence run S 89°04'03"W for a distance of 2662.85 feet to a 1/2" rebar at the S.E. corner of the NE1/4-NW1/4 of aforementioned Section 2; thence run N 00°59'43"E for a distance of 1308.19 feet to a 1/2" rebar accepted as the S.E. corner of the SE1/4-SW1/4 of Section 35, T19S-R1E; thence run N 00°24'36"W for a distance of 2617.98 feet to a 1/2" rebar accepted as the N.E. corner of the NE1/4-SW1/4 of Section 35, T19S-R1E; thence run S 88°46'50"W for a distance of 2598.54 feet to a 1/2" rebar accepted as the N.W. corner of the NW1/4-SW1/4 of said Section 35; thence run S 89°29'13"W for a distance of 1311.80 feet to a 5/8" rebar accepted as the N.W. corner of the NE1/4-SE1/4 of Section 34, T19S-R1E; thence run S 00°17'15"W for a distance of 1316.77 feet to a 5/8" rebar at the N.W. corner of the SE1/4-SE1/4 of said Section 34; thence run S 00°31'49"W for a distance of 1288.53 feet to a 1" pipe at the S.W. corner of said SE1/4-SE1/4; thence run N 89°17'24"E for a distance of 1278.06 feet to a 1" pipe at the S.W. corner of Section 35, T19S-R1E; thence run N 89°10'23"E for a distance of 166.83 feet to a 5/8" rebar; thence run S 01°03'46"E for a distance of 1328.39 feet to a 5/8" rebar; thence run N 89°32'33"W for a distance of 164.77 feet to a 5/8" rebar; thence run S 00°13'30"E for a distance of 1313.93 feet to a 1" pipe accepted as the S.W. corner of the SW1/4-NW1/4 of said Section 35; thence run N 89°49'25"E for a distance of 1298.78 feet to a 1" pipe accepted as the S.W. corner of the SE1/4-NW1/4 of said Section 35; thence run S 00°01'35"W for a distance of 1308.87 feet to a 1/2" pipe accepted as the N.E. corner of the SW1/4-SW1/4 of Section 35; thence run N 89°53'14"W for a distance of 1295.83 feet to a 5/8" rebar accepted as the N.W. corner of said SW1/4-SW1/4; thence run S 04°19'20"W for a distance of 1314.27 feet to the Point of Beginning of herein described parcel of land, containing 794.64 acres, subject to rights-of-way and easements of record.

I further state that this survey and drawing have been completed in accordance with the current Standards of Practice for Surveying in the State of Alabama to the best of my knowledge, information and belief, this the 31st day of August, 2006.