

STATE OF ALABAMA
COUNTY OF SHELBY



20090226000069660 1/9 \$35.00
Shelby Cnty Judge of Probate, AL
02/26/2009 03:39:20PM FILED/CERT

AGREEMENT

This agreement made and entered into this 26th day of
JANUARY 2009, by and between Bagley Properties, LLC, an
Alabama Limited Liability Company, ("Bagley"), and Ammersee Lakes Property Owners
Association, ("Ammersee"), an Alabama Non-Profit Association.

WITNESSETH

WHEREAS, Bagley is the owner of certain real property consisting of the
common areas of 1, 2 and the proposed common area of 3 Ammersee Lakes Subdivision,
as designated in Exhibits A, B and C attached to this document.

WHEREAS, Ammersee is made up of the present and future homeowners of
Section 1 and Section 2 of Ammersee Lakes Subdivision.

WHEREAS, Bagley agrees to convey common areas 1 and 2.

WHEREAS, when and if Bagley decides to develop Section 3 of Ammersee
Lakes Subdivision, Bagley agrees to build no more than 37 lots in Section 3, using the
same restrictions as set forth in Sections 1 & 2 Ammersee Lakes Subdivision, expressly;
Single story homes built in Section 3 shall contain no less than 1400 sq. ft. heated space.
Multi-level one and a half story homes built in Section 3 shall contain no less than 1200
sq. ft. heated space on the first level and 600 sq. ft. heated space on the second level. All
homes must contain a two car garage. Section 3 of Ammersee Lakes Subdivision is
shown in exhibit "C" attached to this document.

WHEREAS, Bagley agrees that in the event of the sale of Section 3 as raw land to
be developed by someone else as part of Ammersee Lakes, Bagley will restrict in that
deed that the new owner will be restricted to a maximum of 37 lots and note the same
restrictions as Ammersee Lakes Sections 1 and 2 of the Ammersee Lakes Subdivision. In
regards to a raw land sale to another developer, if Section 3 is sold as raw land to be used
by the new owner for something other than Ammersee Lakes Subdivision, or
subsequently no connection to Ammersee Lakes Subdivision by any road, Bagley will
restrict the property by deed in the following manner; show a 30 ft. buffer of trees on the
eastern boarder of Ammersee Lakes Section 1 and 2, North and South of the lake in
Section 3. In the event of a raw land sale of Section 3, Bagley Properties, LLC's
responsibility for Section 3 ends with the execution, delivery and recording of the above
mentioned restricted deed.

WHEREAS, it is understood that within twelve (12) months of the signing of this agreement, Bagley, at his expense, will place a buffer of trees along the western border of Sector 2, North of the lake in the Common Area. After such time, Ammersee agrees to maintain the same.

WHEREAS, Bagley herein retains the right to access all Common Areas for maintenance as Bagley deems necessary.

WHEREAS, Ammersee agrees that any changes in common areas 1 and 2 Ammersee Lakes Subdivision must be approved by Bagley Properties, LLC in writing.

WHEREAS, Ammersee agrees to accept Section 3 Ammersee Lakes Subdivision into the Ammersee Lakes Properties Owners Association upon the City of Montevallo, Alabama's written approval of the street and lot design of Section 3, Ammersee Lakes Subdivision.

WHEREAS, all parties agree to the timing of this conveyance.

WHEREAS, this document shall survive the conveyance of the aforementioned property.

WHEREAS, this agreement is subject to the sewer easement by the City of Montevallo, Alabama.

WHEREAS, until such time that Bagley terminates all interest in Ammersee Lakes Subdivision, Bagley retains the Right of First Refusal to buy back common areas for Ten Dollars and no/100 (\$10.00) should Ammersee ever decide to sell these common areas, or if Ammersee dissolves for any reason.

WHEREAS, it is understood between the parties that both piers and bridge now present in the common area are already approved by the Architectural Control Committee and they will not be changed in any way.

WHEREAS, it is also expressly understood between the parties that the main reason for the conveyance of these properties at this time is that the subdivision is over five (5) years old and it is in everyone's best interest that Ammersee owns these common areas. In the event any legal action comes to light because of the conveyance of this property, Bagley has the right to buy properties back for Ten Dollars and no/100 (\$10.00).

WHEREAS, all parties agree to the timing of this conveyance.

THEREFORE, in consideration of the premises and Ten Dollars and no/100 (\$10.00), and other good and valuable consideration in hand paid by the parties the parties agree to the above contract.

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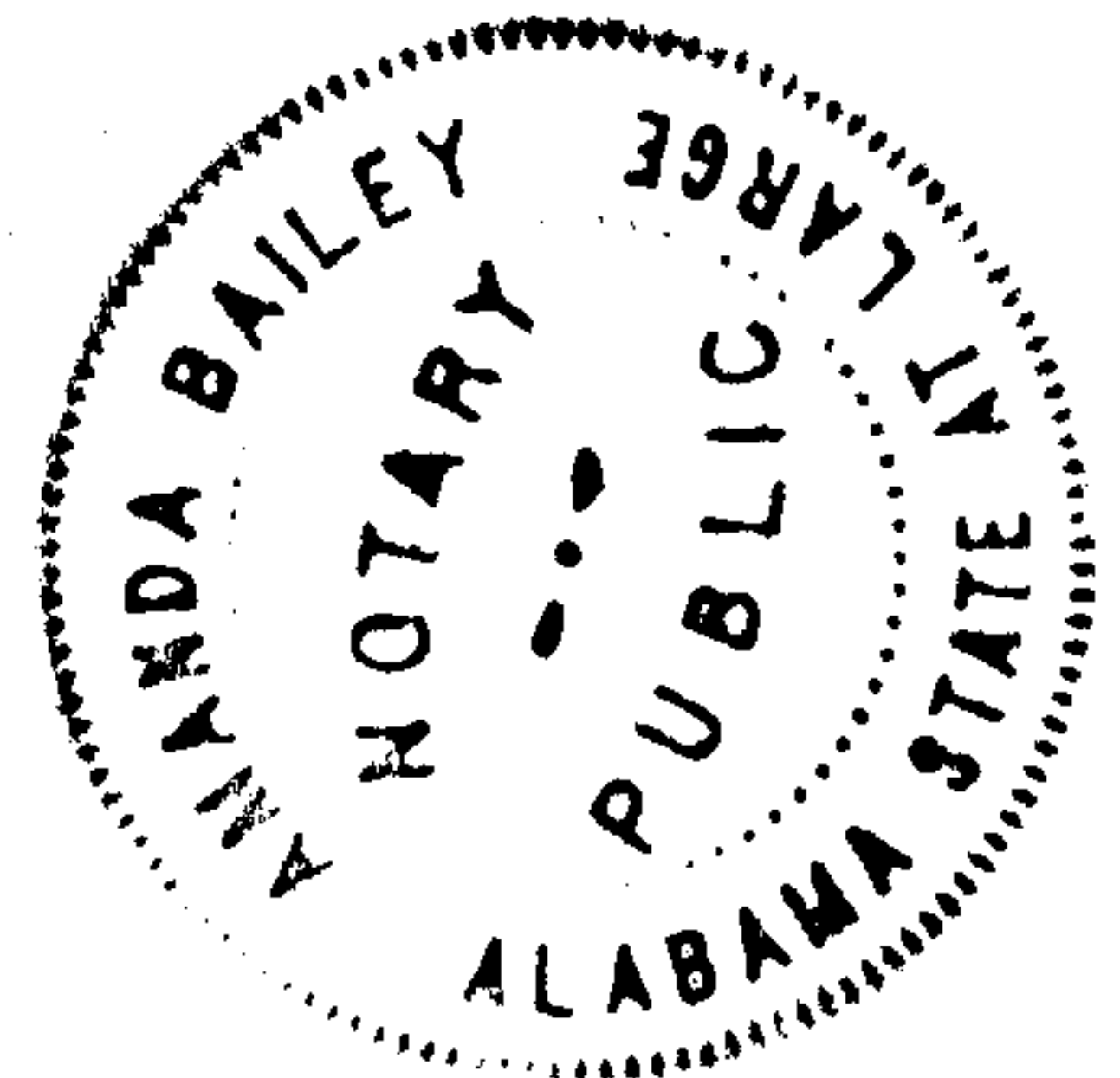
BAGLEY PROPERTIES, LLC

Thomas D. Bagley
man. member

Sworn to and subscribed before me on this the 26th day of
FEBRUARY, 2009.

Amanda Bailey
Notary Public

Commission Expires: 9/25/12



AMMERSEE LAKES PROPERTY OWNERS ASSOCIATION

Kristi A. Deerman
[Signature]
[Signature]

Sworn to and subscribed before me on this the 26th day of
FEBRUARY, 2009.

Amanda Bailey
Notary Public

Commission Expires: 9/25/12



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HP LASERJET 3200

Exhibit A p. 2

Legal Description
Common Area
Ammersee Lakes - First & Second Sectors

Commence at the Southeast corner of Section 2, Township 22 South, Range 3 West in Shelby County, Alabama; Thence run N.00 59'37"W. along the East line of said Section 2, a distance of 2054.79 feet; Thence run S.89 55'18"W. along the North property line of the Ammersee Lakes development; Thence run N.88 55'18"W. along said North property line a distance of 801.09 feet; Thence run N.80 20'23"W. along said North property line a distance of 1361.50 feet to the Northwest corner of Lot 21-A of Ammersee Lakes - Second Sector, this being the POINT OF BEGINNING of said Common Area; Thence run S.9 36'07"W. a distance of 27.91 feet; Thence run S.10 08'28"W. a distance of 271.66 feet; Thence run S.79 51'08"E. a distance of 162.73 feet; Thence run N.77 04'50"E. a distance of 131.61 feet; Thence run S.64 55'30"E. a distance of 67.50 feet; Thence run S.66 00'33"E. a distance of 64.83 feet; Thence run S.73 04'07"E. a distance of 75.23 feet; Thence run S.81 26'42"E. a distance of 75.23 feet; Thence run N.89 41'44"E. a distance of 83.88 feet; Thence run N.85 01'28"E. a distance of 72.54 feet; Thence run N.85 48'39"E. a distance of 61.44 feet; Thence run S.89 20'06"E. a distance of 63.63 feet; Thence run S.83 53'44"E. a distance of 63.16 feet; Thence run S.69 39'15"E. a distance of 42.01 feet; Thence run S.14 13'21"E. a distance of 41.39 feet; Thence run S.8 43'53"E. a distance of 41.42 feet; Thence run S.77 11'28"W. a distance of 71.65 feet; Thence run S.80 15'18"W. a distance of 71.65 feet; Thence run S.83 18'51"W. a distance of 74.15 feet; Thence run S.86 26'15"W. a distance of 66.15 feet; Thence run S.89 17'11"W. a distance of 70.15 feet; Thence run N.87 42'49"W. a distance of 70.15 feet; Thence run N.84 33'18"W. a distance of 77.58 feet; Thence run N.81 14'09"W. a distance of 84.16 feet; Thence run N.78 04'43"W. a distance of 70.15 feet; Thence run N.79 39'46"W. a distance of 79.15 feet; Thence run N.86 09'53"W. a distance of 66.87 feet; Thence run S.88 01'10"W. a distance of 74.21 feet; Thence run S.80 57'33"W. a distance of 72.93 feet; Thence run S.78 07'26"W. a distance of 74.09 feet to the Northwest corner of Lot 71 of Ammersee Lakes - First Sector; Thence run S.7 14'53"W. along the Westerly line of said Lot 71 a distance of 110.0 feet to the Northerly right-of-way line of Ammersee Lakes Drive, said right-of-way line being in a curve to the right running Westerly, having a radius of 575.0 feet and a central angle of 14 20'59"; Thence from the last described course, turn right 74 05'52" to the tangent of said curve and run Westerly along said right-of-way line an arc distance of 144.01 feet; Thence from the tangent of the last described curve, turn right 40 30'18" and run Northwesterly along said right-of-way line a distance of 117.45 feet; Thence run N.88 47'59"W. along said Northerly right-of-way line a distance of 393.17 feet to the Easterly right-of-way line of Alabama Highway #119, said right-of-way line being in a curve to the right running Northerly, having a radius of 2545.98 feet and a central angle of 00 46'56"; Thence from the last described course, turn right 97 39'10" to the tangent of said curve and run Northerly along said right-of-way line an arc distance of 34.76 feet; Thence from the tangent of the last described curve, turn right 69 55'19" and run Northeasterly a distance of 217.88 feet; Thence run N.55 19'03"E. a distance of 76.09 feet; Thence run N.59 41'17"E. a distance of 65.66 feet; Thence run N.77 46'21"E. a distance of 52.05 feet; Thence run N.44 43'26"E. a distance of 150.32 feet; Thence run N.13 30'06"E. a distance of 117.01 feet; Thence run N.28 13'34"E. a distance of 169.61 feet to the North line of



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Exhibit A Page 2

the Ammersee Lakes development; Thence run S.80°23'23"E. a distance of 130.31 feet to the Northwest corner of said lot 21-A of Ammersee Lakes - Second Sector, and the POINT OF BEGINNING.

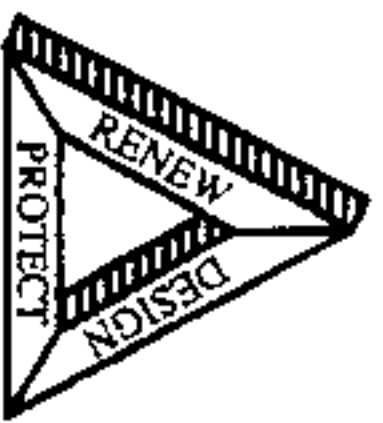
Containing 6.96 acres, more or less, and BEING SUBJECT TO any rights-of-way, easements, setbacks and restrictions of record.



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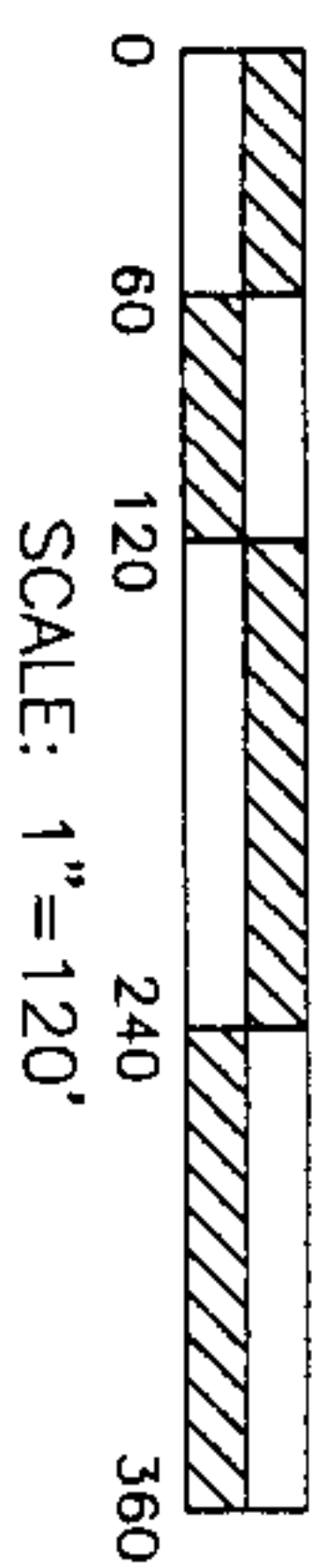
EEFS
ENGINEERING & ENVIRONMENTAL
CONSULTANTS, P.C.
P.O. BOX 5000 (PO BOX 5000 AND AVE. N. SUITE 100)
BIRMINGHAM, ALABAMA 35202 454-3757

NO. DATE

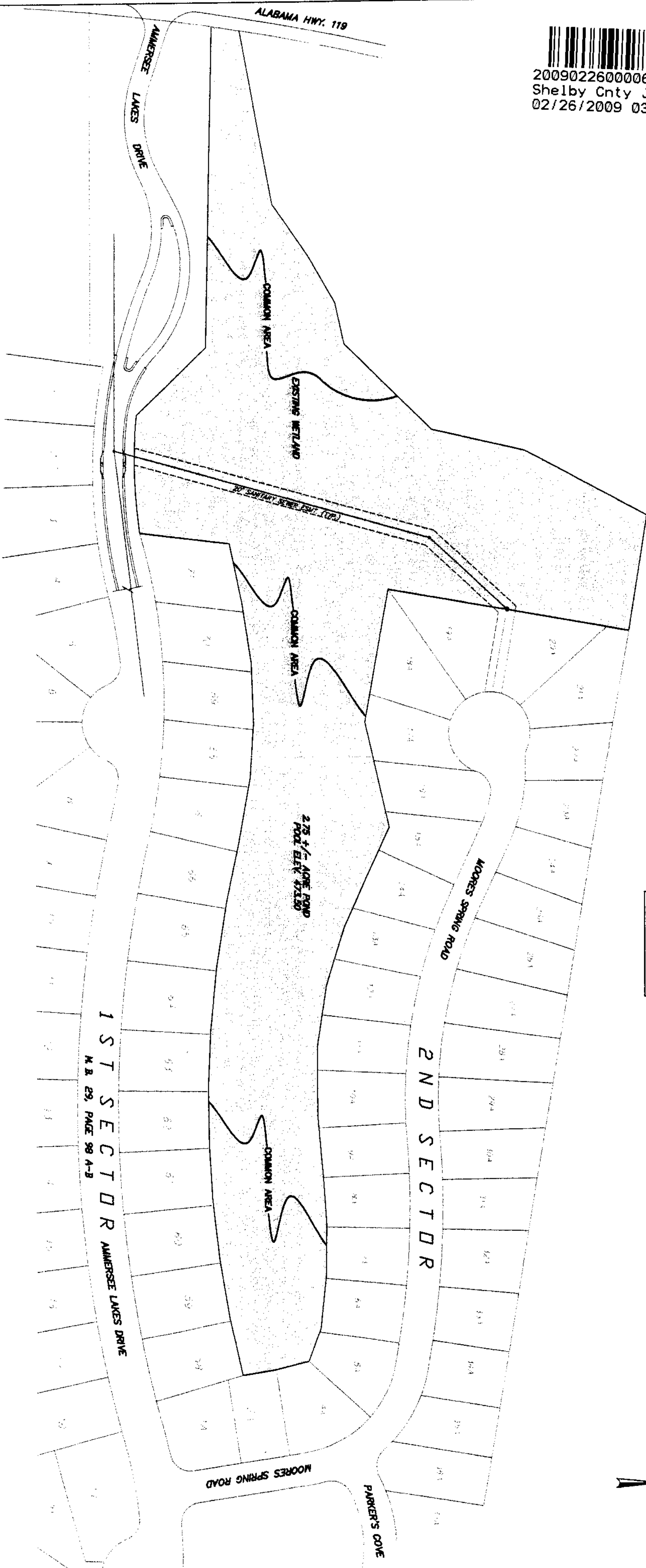
REVISION

APPD.

**AMMERSEE LAKES
COMMON AREA EXHIBIT
FIRST AND SECOND SECTOR**



DATE SUBMITTED: KKK
DRAWN BY: WMS
APPROVED BY: SJM
DWG. NAME: COMMON AREA
COMMON AREA
SCALE: 1"=120'
SHEET NO. 1 of 1



COMMON AREA

Exhibit A Map

Exhibit



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LEGAL DESCRIPTION

COMMON AREA

AMMERSEE LAKES SECOND SECTOR

A portion of land situated in the SE ¼ of Section 2, Township 22 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows;

Commence at the Northeast corner of Lot 44-A of The Amended Map of AMMERSEE LAKES SECOND SECTOR as recorded in map book 36, page 99 in the office of the Judge of Probate, Shelby County, Alabama; Thence run S. 00°09'10" W. along the East line of said Lot 44-A a distance of 99.15 feet to the Southeast corner of said Lot 44-A, this being the POINT OF BEGINNING; Thence continue S. 00°09'10" W. a distance of 70.0 feet; Thence turn right and run S. 83°56'37" W. a distance of 336.05 feet to the Northeast corner of Lot 57 of AMMERSEE LAKES FIRST SECTOR as recorded in map book 29, page 98 A & B; Thence turn right and run N. 85°50'10" W. along the Northerly line of said Lot 57 a distance of 80.23 feet to the Northwest corner of said Lot 57, this being the Easterly line of Lot 46-A of said AMMERSEE LAKES FIRST SECTOR; Thence turn right and run N. 01°04'38" E. along the Easterly line of said Lot 46-A a distance of 33.79 feet to the Southerly line of Lot 45-A of said AMMERSEE LAKES FIRST SECTOR; Thence turn right and run N. 66°17'56" E. along the Southerly line of said Lot 45-A a distance of 44.27 feet to a point on the Right-of-Way line of Parker Cove, said Right-of-Way being in a curve to the left running Easterly, having a radius of 50.0' feet and central angle of 119°33'38"; Thence turn right and run Easterly along said Right-of-Way line an arc distance of 104.34 feet to the intersection with the Southerly line of the private access strip that serves said Lot 44-A; Thence turn right and run N 78°36'57" E along said Southerly line a distance of 293.13 feet to the POINT OF BEGINNING.

Said parcel containing 0.48 acres, more or less, and is subject to any Rights-of-Way or Easements of record.



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