


THIS INSTRUMENT PREPARED BY:
F. Wayne Keith
Law Offices of F. Wayne Keith PC
120 Bishop Circle
Pelham, Alabama 35124


20130820000339700 1/6 \$29.00
Shelby Cnty Judge of Probate, AL
08/20/2013 11:52:16 AM FILED/CERT

ASSIGNMENT OF DEVELOPMENT RIGHTS

THIS ASSIGNMENT OF DEVELOPMENT RIGHTS (the "Agreement") is made and executed this 19th day of August, 2013, by and between Mitford Heights Development, L.L.C., an Alabama limited liability company, the developer and Townside Building, LLC, an Alabama limited liability company, the builder (the "Assignor"), and AFK Properties, LLC, an Alabama limited liability company, whose address is 120 Bishop circle, Pelham, Alabama 35124 (the "Assignee"), and is made in reference to the following facts;

RECITALS

(A) Mitford Heights Development, LLC, one of the assignors was the developer of that Development located in Shelby County, Alabama and known as Townside Square and as such developer and possessed rights as the developer regarding all aspects of that development known as Townside Square and which said development was recorded in Map Book 38, Page 120 in the Office of the Judge of Probate of Shelby County, Alabama.

(B) Townside Building, LLC one of the assignors was the builder of that Development located in Shelby County, Alabama and known as Townside Square and as such builder and possessed rights as the builder regarding all aspects of that development known as Townside Square and which said development was recorded in Map Book 38, Page 120 in the Office of the Judge of Probate of Shelby County, Alabama.

(C) Collectively the above two entities made that Declaration of Protective Covenants for Townside Square, which said Declaration was filed for record in the Office of the Judge of Probate of Shelby County, Alabama in Instrument 20071120000531670.

Assignor(s) has conveyed to the Assignee the real property located in Shelby County as described below:

Lots 6 thru 41, 85 thru 127, 131, 132, 134, 135, 137 thru 172, according to the Final Plat of Townside Square, Sector one, as recorded in Map Book 38, Page 120, in the Probate Office of Shelby County, Alabama.

Parcel I:

Lot 136, according to the Final Plat of Townside Square, Sector One, as recorded in Map Book 38, Page 120, in the Probate Office of Shelby County, Alabama.

Parcel II:

South ½ of the SE ¼ of the SE ¼ of Sector 31, Township 21 South, Range 2 West, except for part platted in Final plat of Townside Square, Sector One, as recorded in Map Book 38, Page 120, in the Probate Office of Shelby County, Alabama.

Lots 74, 75, 76, 77, 78, 79 & 80, according to the Final Plat of Townside Square, Sector one, as recorded in Map Book 38, Page 120, in the Probate Office of Shelby County, Alabama.

by deed(s) executed and delivered simultaneously with the execution and delivery of this Assignment (collectively, the "Deed").

(D) To accommodate Assignee's intended use of the Property, Assignor desires to assign any and all development rights to the Property, including the ownership of the common areas with the Final Plat of Townside Square and to assign such rights to Assignee in connection with the conveyance of, and as an appurtenance to the Property.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements contained in this Agreement, Ten and No/100ths Dollars (\$10.00) and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto hereby covenant and agree as follows:

(1) Recitals. The statements contained in the recitals of fact set forth above (the "Recitals") are true and correct and the Recitals are, by this reference, made a part of this Agreement.

(2) Exhibits. Any exhibits attached to this Agreement are, by this reference, made a part of this Agreement.

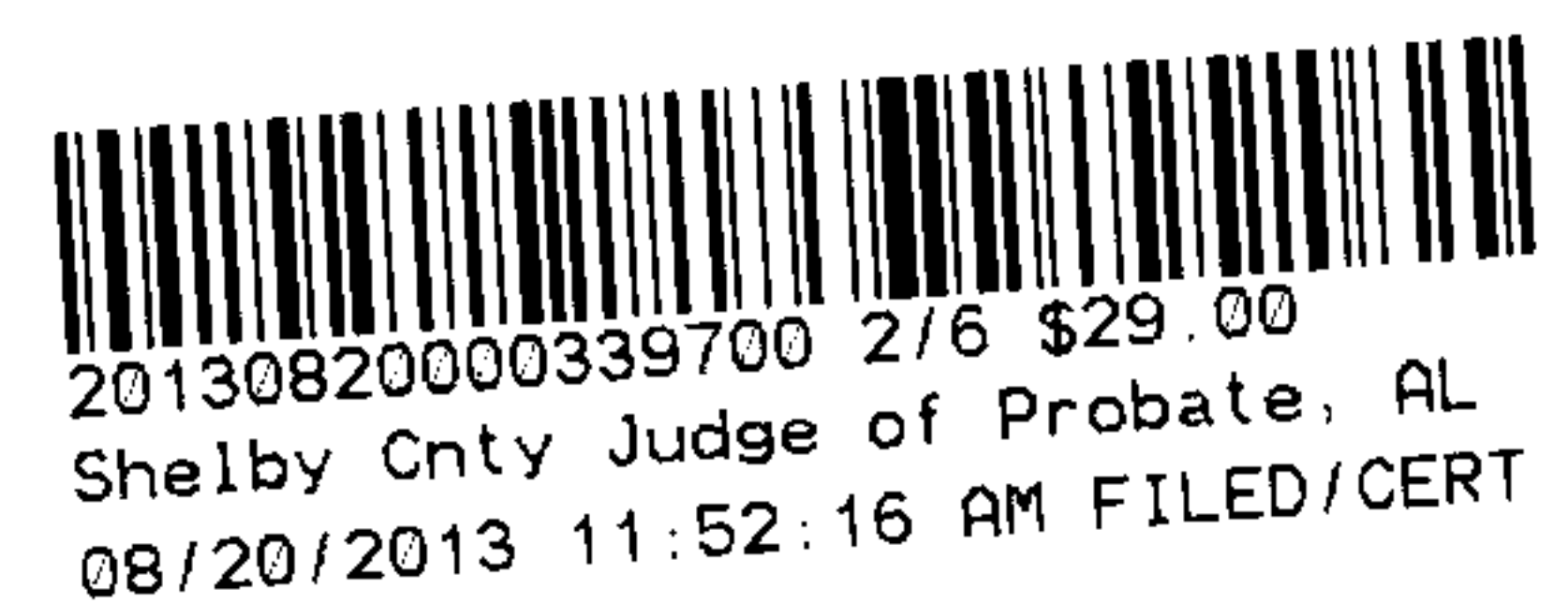
(3) Definitions and Abbreviation The following terms are used in this Agreement as defined in this Section 3:

(a) The terms defined in the preamble of this Agreement are used in this Agreement as defined therein.

(b) The terms defined in the Recitals are used in this Agreement as defined therein.

(c) The terms "Parties" shall mean Assignor and Assignee, individually and collectively, respectively.

(4) Development Rights Assignment. Assignor(s) hereby allocates to the Property and assigns to Assignee, as owner of the Property, any and all development rights relating to the Property, including without limitation, the rights set forth in the plat map recorded in Map Book 38, Page 120 in the Office of the Judge of Shelby County, Alabama, the



rights set out in that Declaration of Protective Covenants for Townside Square recorded in Instrument 20071120000531670 in the Office of the Judge of Shelby County, Alabama and the rights set out in the incorporation of Townside Square Homeowner's Association, Inc. recorded in Instrument 20080205000046410 in the Office of the Judge of Probate of Shelby County, Alabama.

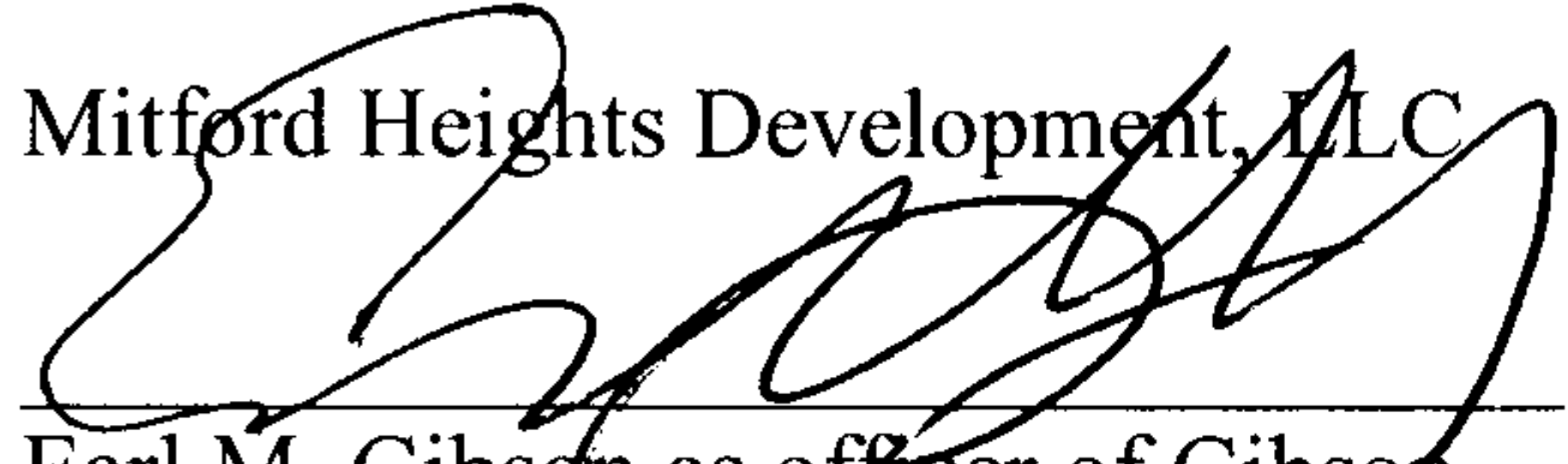
The foregoing rights are collectively referred to herein as the "Development Rights".

Assignor(s) does hereby represent and warrant to Assignee that Assignor(s) is aware of no default by Assignor(s) under the Development Rights and to the best of Assignor(s) knowledge, the Development Rights are in full force and effect.

Binding. This Assignment shall be binding on Assignor and its successors and assigns and shall inure to the benefit of the Assignee and its successors in title to the Property.

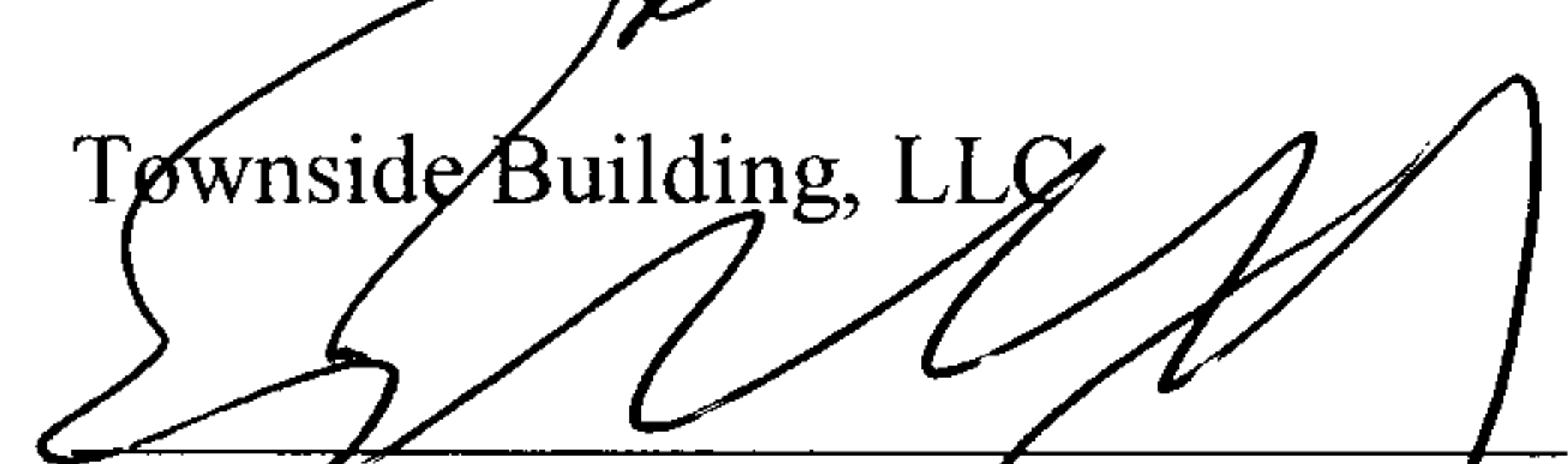
This the 19th day of August, 2013.

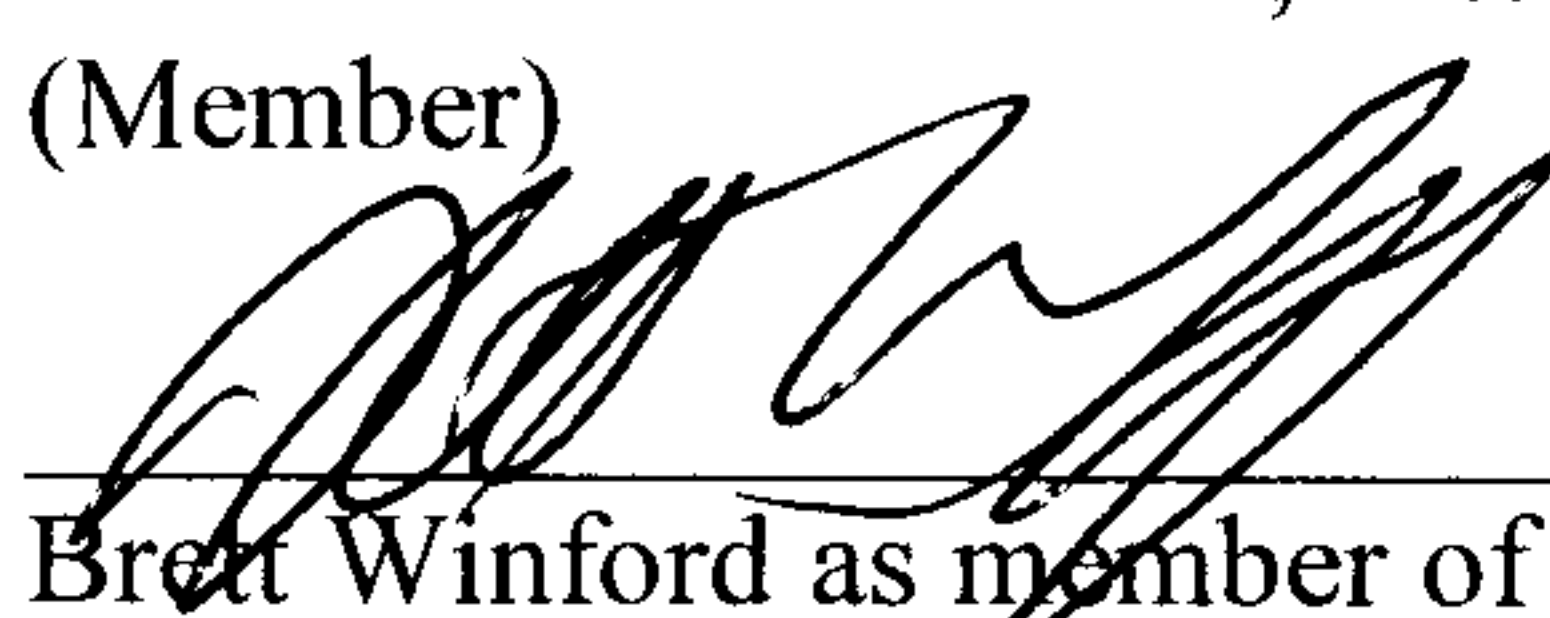
Mitford Heights Development, LLC


Earl M. Gibson as officer of Gibson
Anderson Construction, Inc. (Member)


Brett Winford

Townside Building, LLC


Earl M. Gibson as officer of Gibson and
Anderson Construction, Inc.
(Member)

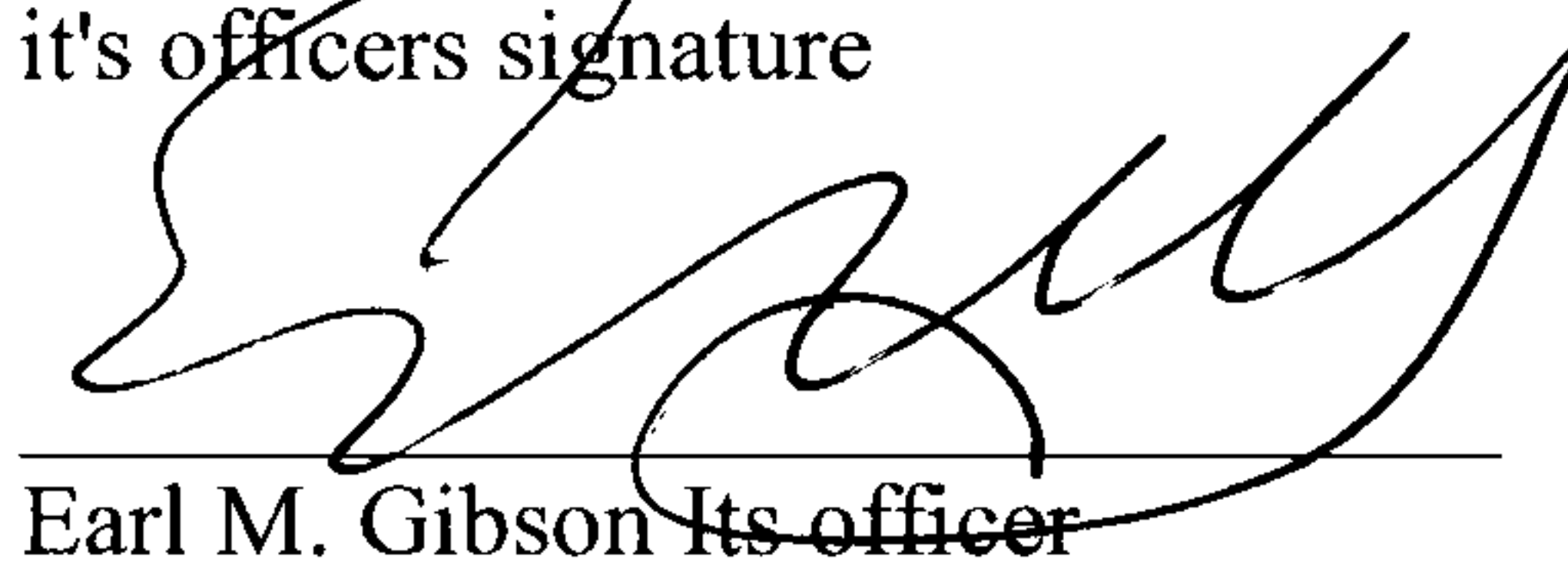

Brett Winford as member of
Authentic Building Company, LLC
(Member)

Consent and Notary on next three pages



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Gibson and Anderson Construction, Inc.
as owner of Lot 133 within Townside
Square consents to this assignment by
it's officers signature

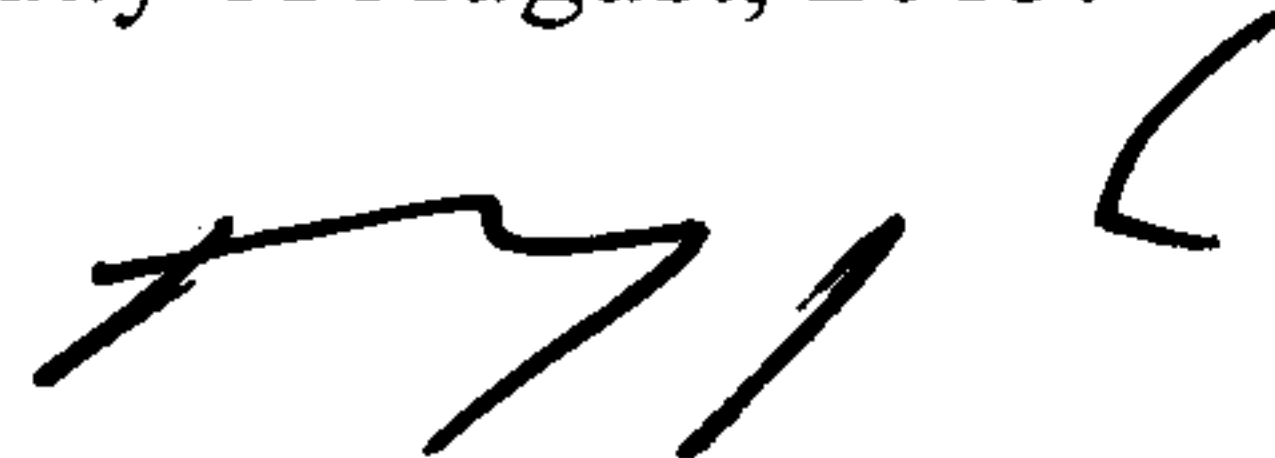


Earl M. Gibson Its officer

STATE OF ALABAMA
SHELBY COUNTY

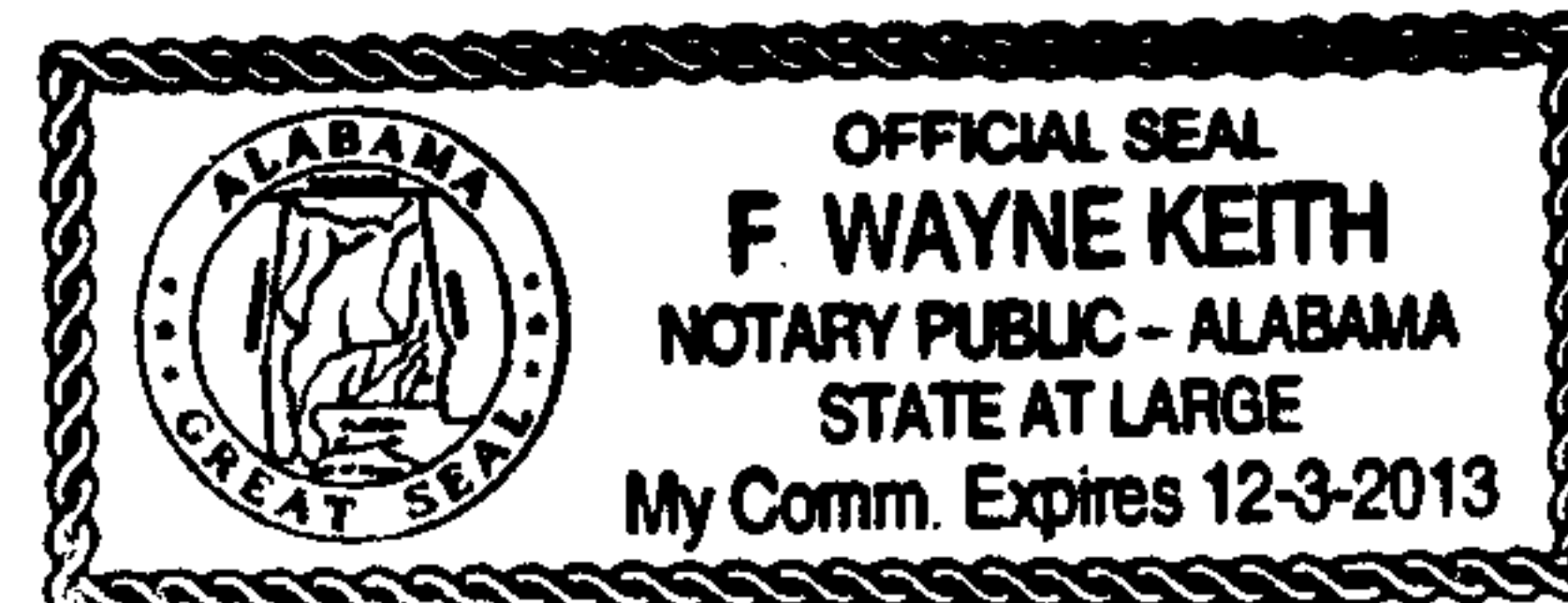
I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Earl M. Gibson, whose name as officer of Gibson & Anderson Construction, Inc., a Member of Mitford Heights Development, LLC, an Alabama limited liability company is signed to the foregoing conveyance and who is known to me, acknowledged before me, that, being informed of the contents of the conveyance he in his corporate capacity as such Member and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal this the 19th day of August, 2013.



Notary Public

STATE OF ALABAMA
SHELBY COUNTY

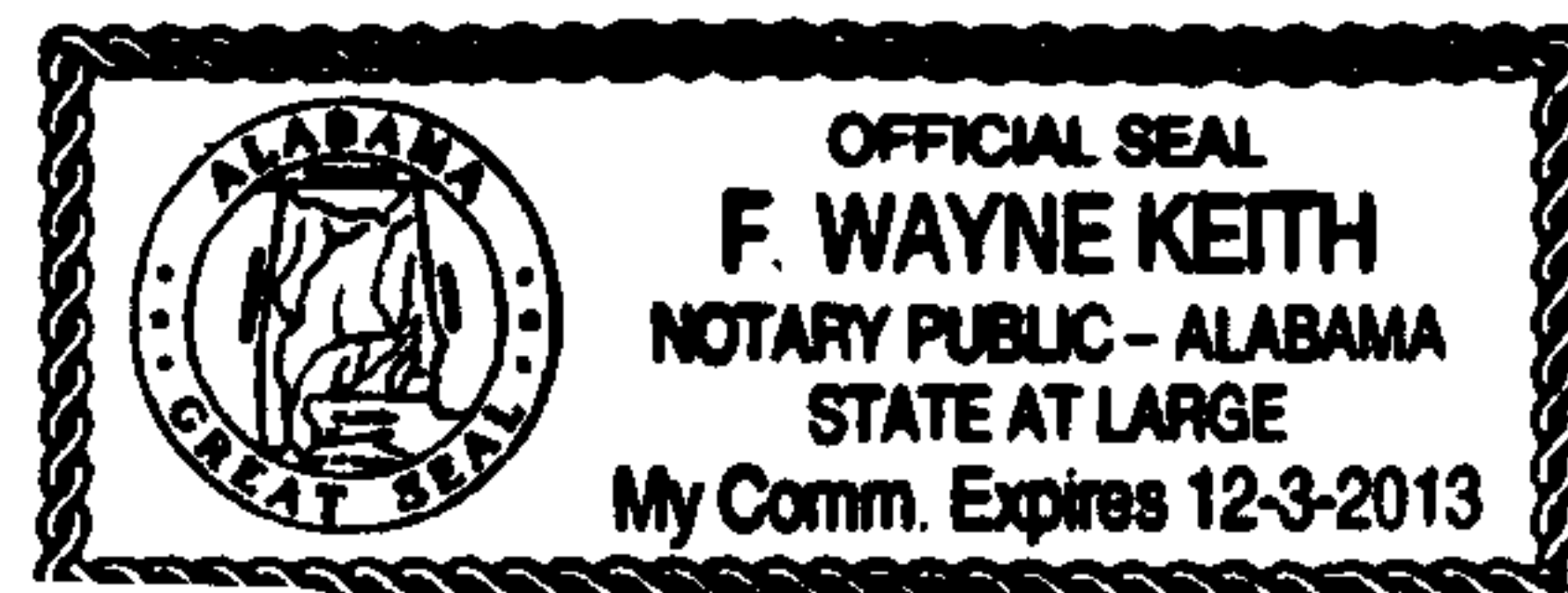


I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Brett Winford, whose name as Member of Mitford Heights Development, LLC, an Alabama limited liability company is signed to the foregoing conveyance and who is known to me, acknowledged before me, that, being informed of the contents of the Assignment he, as such Member and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal this the 19th day of August, 2013.



Notary Public

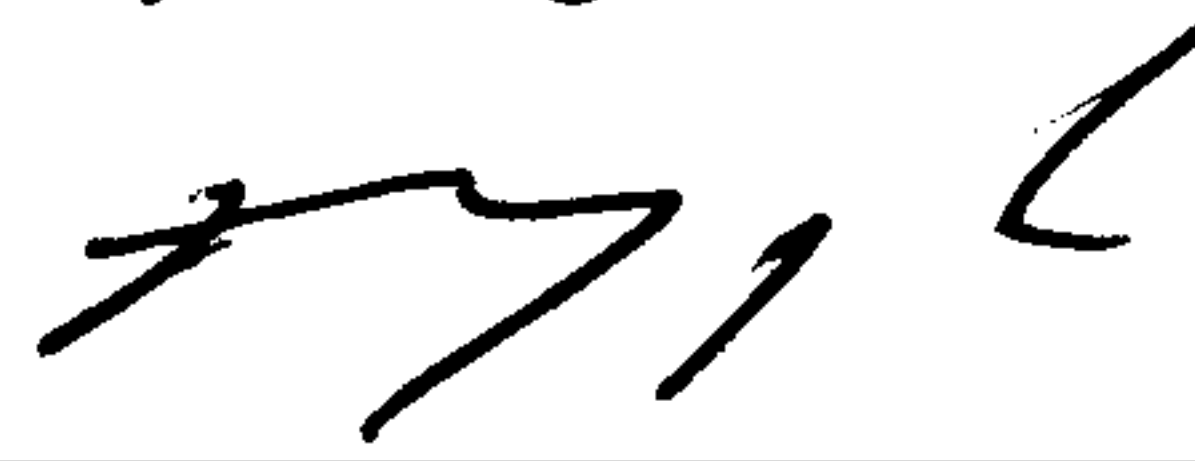


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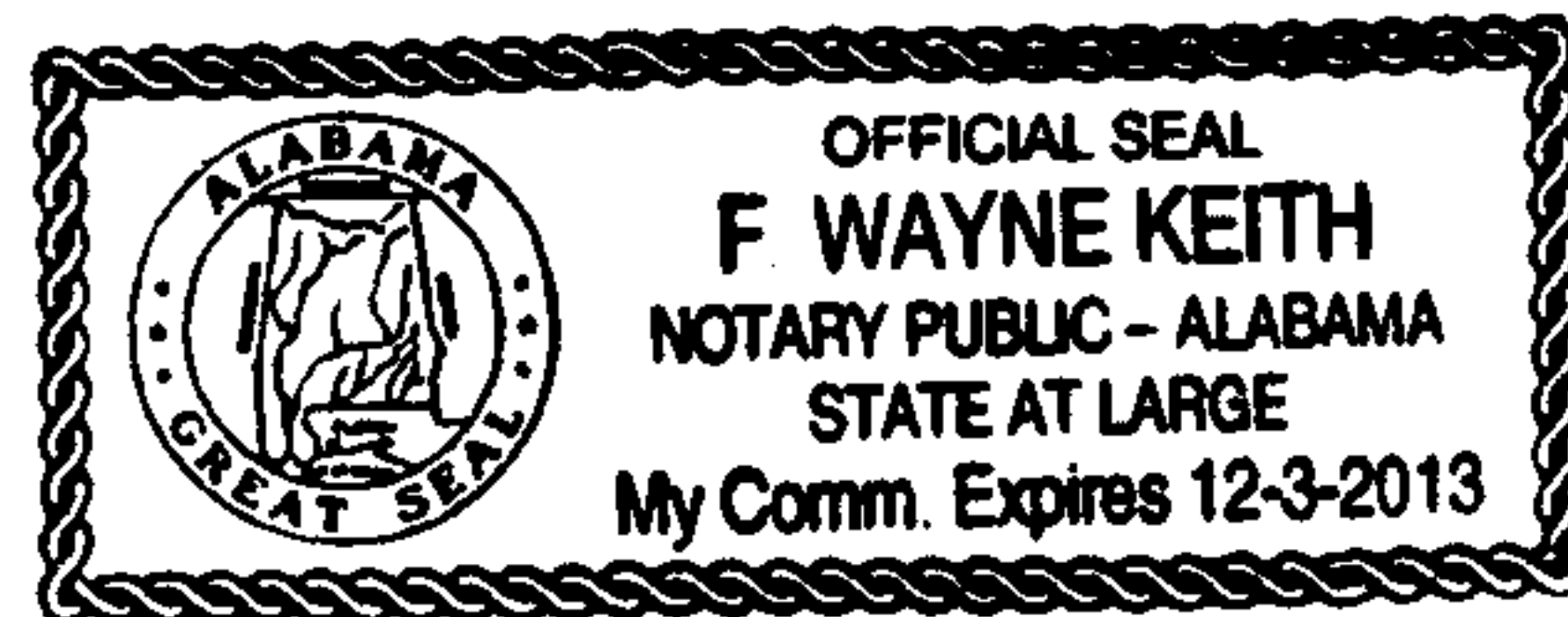
STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Earl M. Gibson, whose name as officer of Gibson & Anderson Construction, Inc., a Member of Townside Building, LLC, an Alabama limited liability company is signed to the foregoing conveyance and who is known to me, acknowledged before me, that, being informed of the contents of the conveyance he in his corporate capacity as such Member and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal this the 19th day of August, 2013.



Notary Public



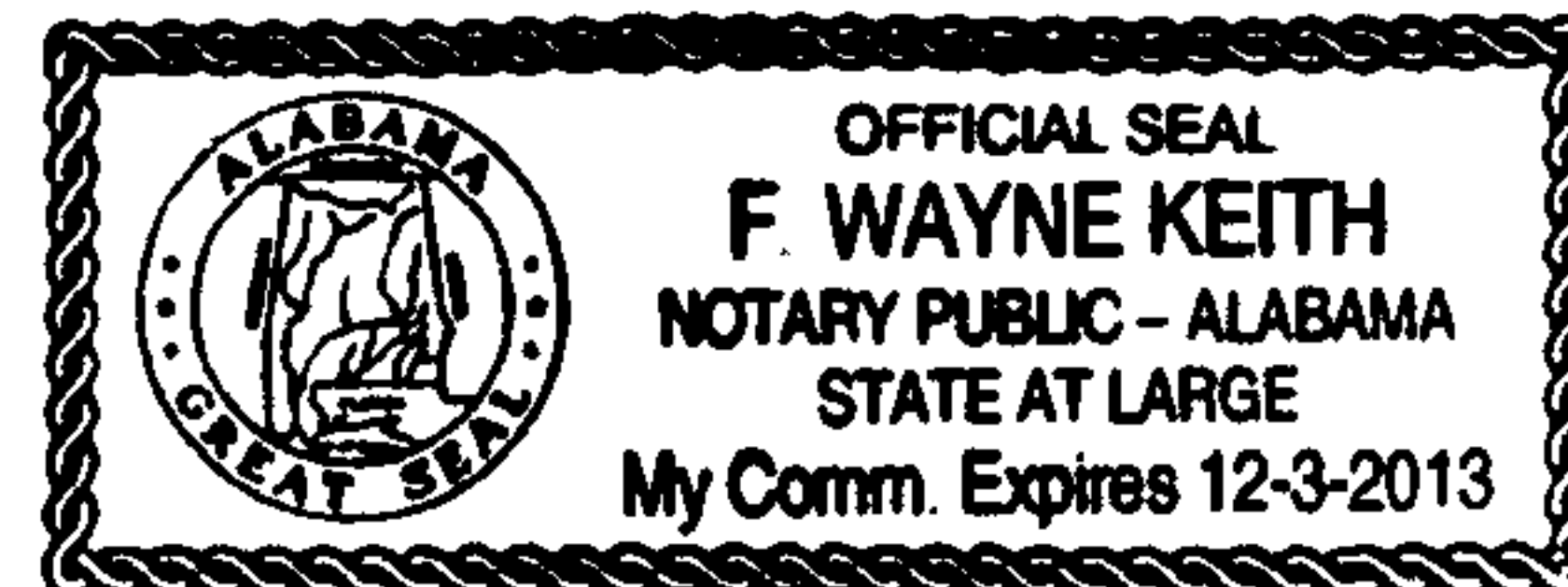
STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Brett Winford, as Member of Authentic Building, LLC, a Member of Townside Building, LLC, whose name as Member of Authentic Building, LLC is signed to the foregoing conveyance and who is known to me, acknowledged before me, that, being informed of the contents of the conveyance he as such Member and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal this the 19th day of August, 2013.



Notary Public



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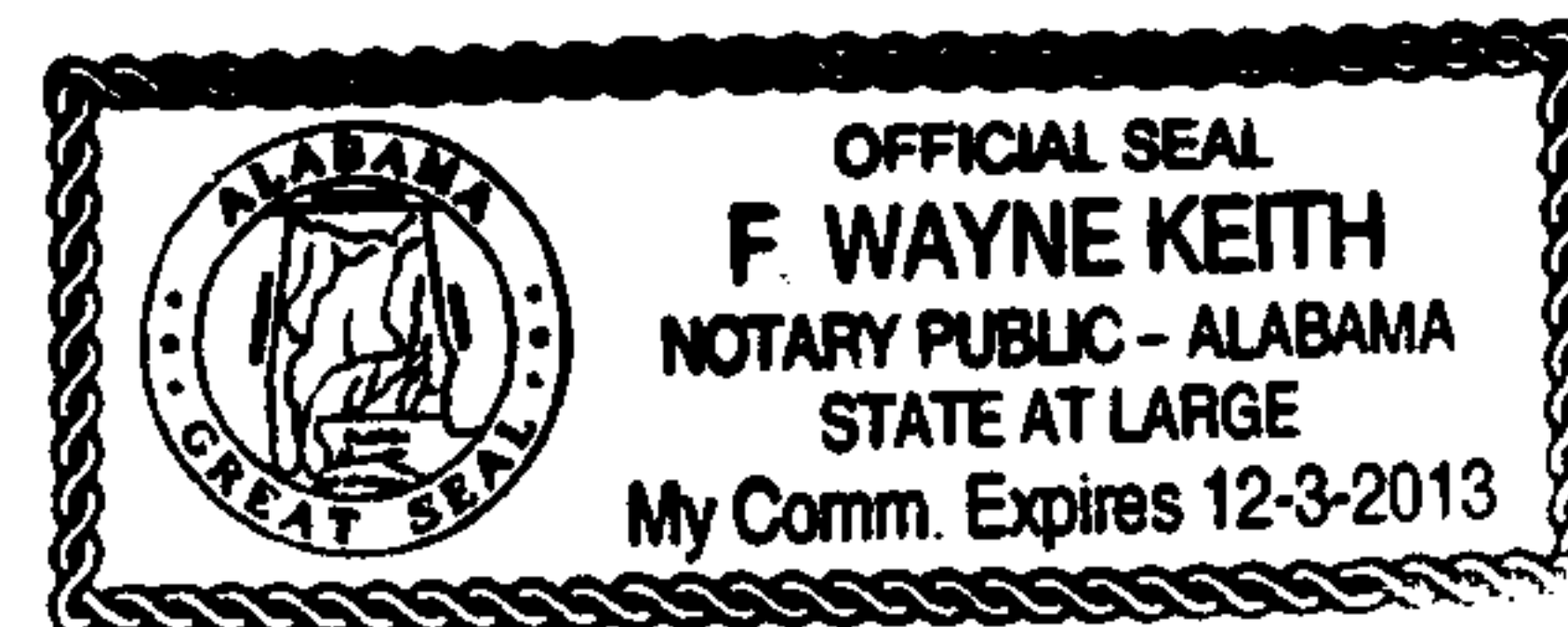
STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State hereby certify that Earl Gibson as Officer of Gibson & Anderson Construction, Inc., an Alabama corporation, whose name as such officer is signed to the foregoing conveyance and who is known to me, acknowledged before me, that, being informed of the contents of the conveyance he as such Officer and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this the 19th day of August, 2013.



Notary Public



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