

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Cheryl Ham (205) 879-5959	
B. SEND ACKNOWLEDGEMENT TO: (Name and Address) Cheryl Ham CORLEY MONCUS, P.C. 728 Shades Creek Pkwy., Suite 100 Birmingham AL 35209	



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THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine name

1a. ORGANIZATION'S NAME THE VILLAGE AT HIGHLAND LAKES, INC.				
OR	1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 2700 Highway 280 South, Suite 425		CITY Birmingham	STATE AL	POSTAL CODE 35223
1d. TAX ID#: SSN or EIN		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Alabama
1g. ORGANIZATION ID#, if any				<input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine name

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. TAX ID#: SSN or EIN		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION
2g. ORGANIZATION ID#, if any				<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME SERVISFIRST BANK				
OR	3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 850 Shades Creek Parkway, Suite 200		CITY Birmingham	STATE AL	POSTAL CODE 35209
				COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All of the fixtures, equipment, furniture, furnishings and personal property of every nature, now owned or hereafter acquired by Debtor, all additions, replacements and proceeds thereof and all other property set forth in Schedule I attached hereto and made a part hereof, located on the real property described on the attached Exhibit "A".

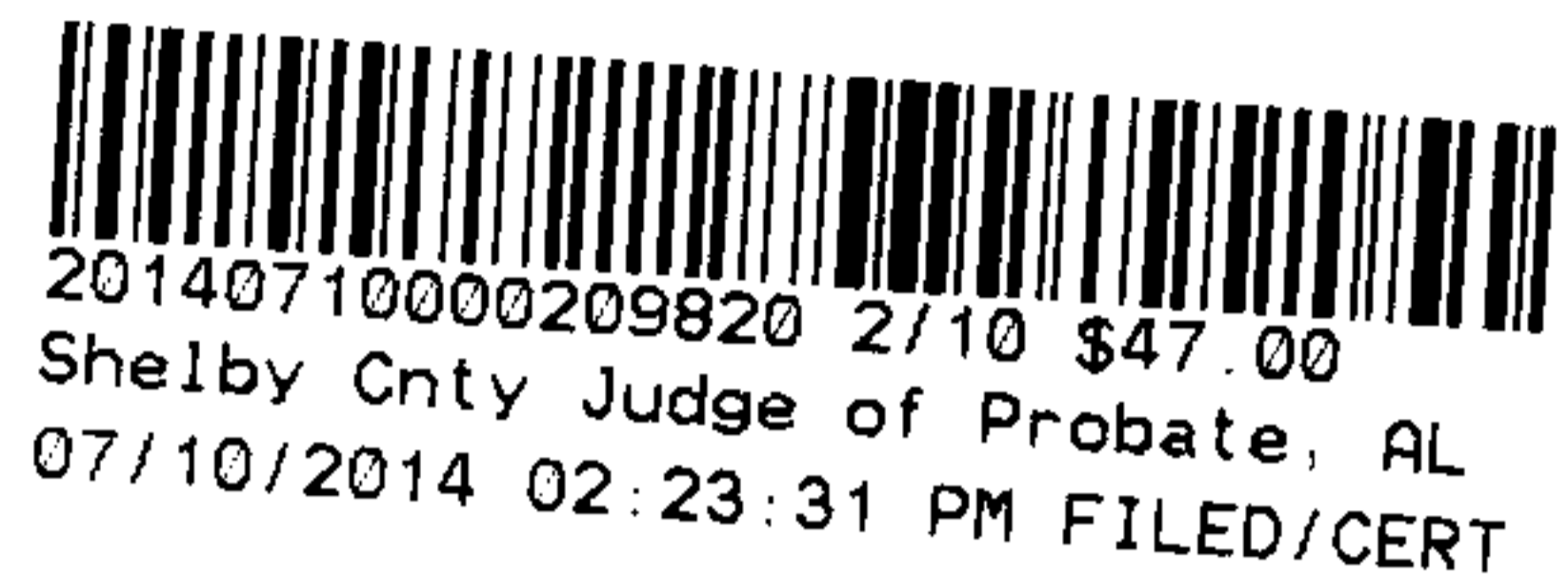
THIS FINANCING STATEMENT IS FILED AS ADDITIONAL SECURITY IN CONNECTION WITH A MORTGAGE AND SECURITY AGREEMENT BEING FILED SIMULTANEOUSLY HERewith, ON WHICH THE APPROPRIATE MORTGAGE TAX IS BEING PAID.

5. ALT. DESIGNATION [if applicable]: <input type="checkbox"/> LESSEE/LESSOR <input type="checkbox"/> CONSIGNEE/CONSIGNOR <input type="checkbox"/> BAILEE/BAILOR <input type="checkbox"/> SELLER/BUYER <input type="checkbox"/> AG. LIEN <input type="checkbox"/> NON-UCC FILING				
6. <input checked="" type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] [or recorded] in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2		
8. OPTIONAL FILER REFERENCE DATA				

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR(1a or 1b) ON RELATED FINANCING STATEMENT			
9a. ORGANIZATION'S NAME THE VILLAGE AT HIGHLAND LAKES, INC.			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX
10. MISCELLANEOUS:			



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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (11a or 11b) - do not abbreviate or combine name				
11a. ORGANIZATION'S NAME				
OR	11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
11c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
11d. TAX ID#: SSN or EIN	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATION ID#, if any <input type="checkbox"/> NONE
12. <input type="checkbox"/> ADDITIONAL SECURED PARTY'S or <input type="checkbox"/> ASSIGNOR S/P -insert only one name (12a or 12b)				
12a. ORGANIZATION'S NAME				
OR	12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
12c. MAILING ADDRESS		CITY	STATE	POSTAL CODE COUNTRY
13. This FINANCING STATEMENT covers <input type="checkbox"/> timber to be cut or <input type="checkbox"/> as-extracted collateral, or is filed as a <input checked="" type="checkbox"/> fixture filing.		16. Additional collateral description:		
14. Description of real estate: See attached Exhibit "A".		15. Name and address of a RECORD OWNER of above described real estate (if Debtor does not have a record interest):		
		17. Check <u>only</u> if applicable and check <u>only</u> one box. Debtor is a <input type="checkbox"/> Trust or <input type="checkbox"/> Trustee acting with respect to property held in trust or <input type="checkbox"/> Decedent's Estate		
		18. Check <u>only</u> if applicable and check <u>only</u> one box. <input type="checkbox"/> Debtor is a TRANSMITTING UTILITY <input type="checkbox"/> Filed in connection with a Manufactured-Home Transaction -- effective 30 years <input type="checkbox"/> Filed in connection with a Public-Finance Transaction -- effective 30 years		

SCHEDULE I

All Debtor's right, title and interest in, to, and under any and all of the following described property (the "Property"), whether now owned or held or hereafter acquired:

(a) All those certain tracts or parcels of land located in Shelby County, Alabama, as more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Land"); and

(b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Borrower and located in, or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Premises, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements"), all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land and a part of the Premises as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by a Mortgage and Security Agreement being recorded simultaneously herewith (the "Mortgage"); and

(c) All goods, equipment, inventory, supplies and other items or types of tangible personal property (including additions and accessions thereto and replacements and substitutions therefor) now owned or hereafter created or acquired by the Borrower and attached to the Premises (other than fixtures); or placed on the Premises and used or useful in connection with, or in any way pertaining or relating to, the Premises or the use and occupancy thereof, though not attached to the Premises; or for which the proceeds of the Secured Indebtedness has been or may be advanced, wherever the same may be located; and

(d) All policies of hazard insurance now or hereafter in effect that insure the Premises, or any Improvements, or any other property conveyed or encumbered hereby, together with all right, title and interest of the Borrower in and to each and every such policy, and all proceeds thereof, including any premiums paid and rights to returned premiums; and

(e) All rents, issues, profits and revenues of the Premises from time to time accruing, including, without limitation, all sums due under any leases or tenancies, together with all proceeds of insurance, condemnation payments, security deposits and escrow funds, and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower of, in and to the same, reserving only the right to Borrower to collect the same so long as an Event of Default has not occurred hereunder or such collection is not otherwise restricted by the Mortgage; and

(f) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining



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to the Premises or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by them; and

(g) All judgments, damages, settlements, awards, payments and compensation, including all interest thereon, that may be made or due to the Borrower or any subsequent owner of the Premises, or the Improvements, or any other property conveyed or encumbered hereby, as a result of the exercise of the right of eminent domain or condemnation, the alteration of the grade of any street or any other injury to or diminution or decrease in value of the Premises, or the Improvements, or any other such property; and

(h) (1) All general intangibles relating to the development or use of the Premises, the Improvements or any other property conveyed or encumbered hereby, or the management and operation of any business of the Borrower thereon, including all patents, patent applications, trade names, trademarks, trademark applications, knowledge and process, licensing arrangements, blueprints, technical specifications, manuals and other trade secrets; (2) the good will of any business conducted or operated on the Premises, all governmental licenses and permits relating to the construction, renovation or operation thereof, all names under or by which the same may at any time be operated or known and all rights to carry on business under any such names or any variant thereof; and (3) all contracts and agreements (including construction, renovation, maintenance, engineering, architectural, leasing, management, operating and concession agreements) affecting the Premises, the Improvements or any other property conveyed or encumbered by this Agreement, or used or useful in connection therewith, whether now or hereafter entered into; and

(i) All changes, additions, supplements, modifications, amendments, extensions, renewals, revisions and guaranties to, of or for any agreement or instrument included in the foregoing; and

(j) All proceeds of any of the foregoing.

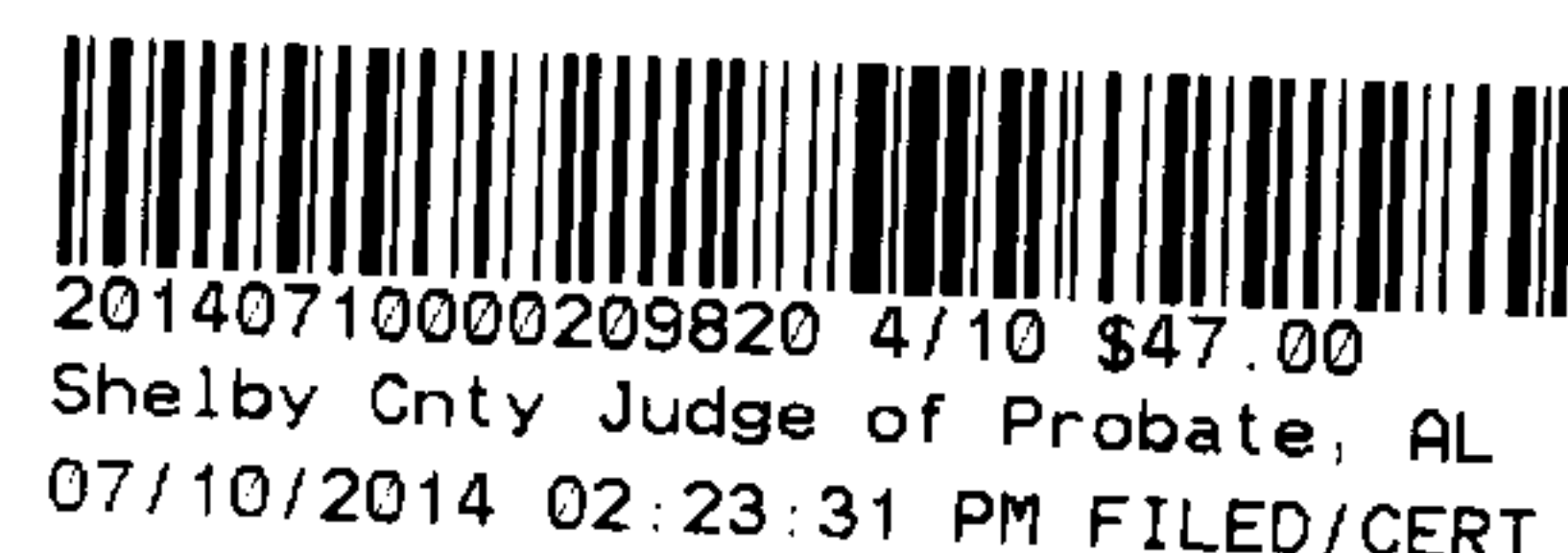


EXHIBIT A
LEGAL DESCRIPTION OF PREMISES

A PART OF SECTIONS 3 AND 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SECTION 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY ALABAMA AND RUN ALONG THE SOUTH LINE OF SECTION 3 NORTH 89°31'05" EAST FOR 1810.74 FEET; THENCE RUN NORTH 23°51'25" EAST FOR 1210.44 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 3372.02 FEET, A CHORD BEARING OF NORTH 21°48'23" EAST, AND A CHORD LENGTH OF 241.33 FEET; THENCE RUN ALONG SAID ARC FOR 241.38 FEET; THENCE RUN SOUTH 89°28'19" WEST FOR 1075.91 FEET; THENCE RUN NORTH 00°33'21" WEST FOR 173.39 FEET; THENCE RUN NORTH 57°46'24" WEST FOR 24.56 FEET; THENCE RUN SOUTH 53°22'53" WEST FOR 329.27 FEET; THENCE RUN NORTH 36°37'07" WEST FOR 167.00 FEET; THENCE RUN SOUTH 53°22'53" WEST FOR 50.00 FEET; THENCE RUN SOUTH 36°37'07" EAST FOR 167.00 FEET; THENCE RUN SOUTH 53°22'53" WEST FOR 90.00 FEET; THENCE RUN SOUTH 04°18'52" WEST FOR 151.10 FEET; THENCE RUN SOUTH 34°53'55" EAST FOR 71.72 FEET; THENCE RUN SOUTH 29°22'39" WEST FOR 214.54 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 245.00 FEET, A CHORD BEARING OF SOUTH 71°30'08" EAST, AND A CHORD LENGTH OF 44.33 FEET; THENCE RUN ALONG SAID ARC FOR 44.39 FEET; THENCE RUN SOUTH 13°18'25" WEST FOR 60.00 FEET; TO A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 305.00 FEET, A CHORD BEARING OF NORTH 70°01'40" WEST, AND A CHORD LENGTH OF 70.80 FEET; THENCE RUN ALONG SAID ARC FOR 70.96 FEET; THENCE RUN SOUTH 26°38'15" WEST FOR 146.52 FEET; THENCE RUN NORTH 50°13'46" WEST FOR 118.49 FEET; THENCE RUN NORTH 55°46'37" WEST FOR 126.73 FEET; THENCE RUN NORTH 21°29'02" WEST FOR 118.49 FEET; THENCE RUN NORTH 28°25'07" WEST FOR 125.14 FEET ;THENCE RUN NORTH 81°52'37" EAST FOR 188.40 FEET; TO A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 380.00 FEET, A CHORD BEARING OF NORTH 04°20'34" WEST, AND A CHORD LENGTH OF 50.11 FEET; THENCE RUN ALONG SAID ARC FOR 50.15 FEET; THENCE RUN SOUTH 81°52'37" WEST FOR 167.95 FEET; THENCE RUN NORTH 59°16'33" WEST FOR 77.25 FEET; THENCE RUN NORTH 28°25'07" WEST FOR 88.51 FEET; THENCE RUN NORTH 19°05'07" WEST FOR 63.56 FEET; THENCE RUN NORTH 04°14'09" EAST FOR 84.75 FEET; THENCE RUN NORTH 42°32'06" WEST FOR 144.90 FEET; THENCE RUN SOUTH 25°18'27" WEST FOR 43.19 FEET; THENCE RUN SOUTH 42°32'06" EAST FOR 118.89 FEET; THENCE RUN SOUTH 02°13'52" WEST FOR 78.35 FEET; THENCE RUN SOUTH 15°05'54" EAST FOR 64.82 FEET; THENCE RUN SOUTH 28°25'07" EAST FOR 90.85 FEET; THENCE RUN SOUTH 28°25'07" EAST FOR 102.32 FEET; THENCE RUN SOUTH 19°50'04" EAST FOR 103.97 FEET; THENCE RUN SOUTH 19°50'04" EAST FOR 63.76 FEET; THENCE RUN SOUTH 04°54'00" EAST FOR 107.65 FEET; THENCE RUN NORTH 85°06'00" EAST FOR 52.84 FEET; THENCE RUN SOUTH 63°41'10" EAST FOR 100.54 FEET; THENCE RUN SOUTH 38°54'00" EAST FOR 144.52 FEET; THENCE RUN SOUTH 17°06'00" WEST FOR 103.68 FEET; THENCE RUN NORTH 72°54'00" WEST FOR 140.00 FEET; TO A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 55.00 FEET, A CHORD BEARING OF SOUTH 33°53'14" WEST, AND A CHORD LENGTH OF 31.77 FEET; THENCE RUN ALONG SAID ARC FOR 32.23 FEET; THENCE RUN SOUTH 39°19'32" EAST FOR 140.00 FEET; THENCE RUN SOUTH 58°18'26" WEST FOR 171.27 FEET; THENCE RUN SOUTH 10°30'20" EAST FOR 128.80 FEET; THENCE RUN SOUTH 44°53'01" WEST FOR 72.59 FEET; THENCE RUN SOUTH 49°44'41" WEST FOR 90.44 FEET; THENCE RUN SOUTH 75°10'16" WEST FOR 91.73 FEET; THENCE RUN NORTH 86°49'54" WEST FOR 97.41 FEET; THENCE RUN NORTH 35°58'05" WEST FOR 100.13 FEET; THENCE RUN NORTH 29°53'46" WEST FOR 94.28 FEET; THENCE RUN NORTH 18°05'51" EAST FOR 100.98 FEET; THENCE RUN NORTH 09°51'30" EAST FOR 63.22

FEET; THENCE RUN NORTH 02°32'43" EAST FOR 270.00 FEET; THENCE RUN NORTH 17°51'02" WEST FOR 152.14 FEET; THENCE RUN NORTH 23°05'56" WEST FOR 143.78 FEET; THENCE RUN NORTH 25°09'08" WEST FOR 95.49 FEET; THENCE RUN NORTH 14°22'57" WEST FOR 125.45 FEET; THENCE RUN NORTH 00°01'46" WEST FOR 122.19 FEET; THENCE RUN NORTH 06°07'41" EAST FOR 122.12 FEET; THENCE RUN NORTH 18°28'59" EAST FOR 177.98 FEET; TO A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1417.09 FEET, A CHORD BEARING OF SOUTH 68°31'34" EAST, AND A CHORD LENGTH OF 147.88 FEET; THENCE RUN ALONG SAID ARC FOR 147.94 FEET; TO A REVERSE CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF NORTH 69°53'10" EAST, AND A CHORD LENGTH OF 35.09 FEET; THENCE RUN ALONG SAID ARC FOR 38.90 FEET; THENCE RUN NORTH 25°18'27" EAST FOR 12.96 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 305.00 FEET, A CHORD BEARING OF NORTH 46°10'35" EAST, AND A CHORD LENGTH OF 217.30 FEET; THENCE RUN ALONG SAID ARC FOR 222.18 FEET; THENCE RUN NORTH 67°02'44" EAST FOR 17.71 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF NORTH 19°07'34" EAST, AND A CHORD LENGTH OF 37.11 FEET; THENCE RUN ALONG SAID ARC FOR 41.82 FEET; TO A COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 295.00 FEET, A CHORD BEARING OF NORTH 39°40'45" WEST, AND A CHORD LENGTH OF 111.42 FEET; THENCE RUN ALONG SAID ARC FOR 112.09 FEET; THENCE RUN NORTH 39°26'06" EAST FOR 60.00 FEET; THENCE RUN NORTH 39°26'06" EAST FOR 173.93 FEET; THENCE RUN SOUTH 69°50'33" EAST FOR 56.48 FEET; THENCE RUN SOUTH 11°10'28" EAST FOR 50.45 FEET; THENCE RUN NORTH 63°45'15" EAST FOR 74.56 FEET; THENCE RUN NORTH 56°35'26" EAST FOR 93.94 FEET; THENCE RUN NORTH 44°47'32" EAST FOR 172.50 FEET; THENCE RUN NORTH 35°42'51" EAST FOR 110.00 FEET; THENCE RUN NORTH 39°01'09" EAST FOR 96.87 FEET; THENCE RUN NORTH 35°19'40" EAST FOR 95.42 FEET; THENCE RUN SOUTH 72°07'11" EAST FOR 135.00 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 620.00 FEET, A CHORD BEARING OF NORTH 15°12'46" EAST, AND A CHORD LENGTH OF 57.71 FEET; THENCE RUN ALONG SAID ARC FOR 57.73 FEET; THENCE RUN NORTH 12°32'44" EAST FOR 81.16 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 830.00 FEET, A CHORD BEARING OF NORTH 19°27'13" EAST, AND A CHORD LENGTH OF 199.66 FEET; THENCE RUN ALONG SAID ARC FOR 200.14 FEET; THENCE RUN NORTH 26°21'41" EAST FOR 135.15 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, A CHORD BEARING OF NORTH 22°43'35" EAST, AND A CHORD LENGTH OF 12.68 FEET; THENCE RUN ALONG SAID ARC FOR 12.69 FEET; THENCE RUN NORTH 19°05'28" EAST FOR 79.83 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 33.50 FEET, A CHORD BEARING OF NORTH 04°24'57" WEST, AND A CHORD LENGTH OF 26.72 FEET; THENCE RUN ALONG SAID ARC FOR 27.49 FEET; TO A REVERSE CURVE TO THE RIGHT, HAVING A RADIUS OF 93.50 FEET, A CHORD BEARING OF NORTH 26°33'33" EAST, AND A CHORD LENGTH OF 152.21 FEET; THENCE RUN ALONG SAID ARC FOR 177.82 FEET; THENCE RUN NORTH 62°12'51" WEST FOR 189.68 FEET; THENCE RUN SOUTH 66°17'28" WEST FOR 127.84 FEET; THENCE RUN NORTH 47°42'32" WEST FOR 123.39 FEET; THENCE RUN NORTH 40°31'52" WEST FOR 93.29 FEET; THENCE RUN NORTH 01°10'27" EAST FOR 126.61 FEET; THENCE RUN NORTH 08°21'05" WEST FOR 199.49 FEET; THENCE RUN NORTH 05°21'08" EAST FOR 70.53 FEET; THENCE RUN NORTH 09°55'02" EAST FOR 165.90 FEET; THENCE RUN NORTH 33°20'18" EAST FOR 171.15 FEET; THENCE RUN NORTH 64°46'42" EAST FOR 169.01 FEET; THENCE RUN NORTH 25°13'18" WEST FOR 90.59 FEET; THENCE RUN SOUTH 60°07'00" WEST FOR 59.14 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 175.59 FEET, A CHORD BEARING OF SOUTH 72°52'28" WEST, AND A CHORD LENGTH OF 77.55 FEET; THENCE RUN ALONG SAID ARC FOR 78.19 FEET; THENCE RUN SOUTH 36°29'04" WEST FOR 140.76 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 185.00 FEET, A CHORD BEARING OF SOUTH 24°33'35" WEST, AND A CHORD LENGTH OF 76.45 FEET; THENCE RUN ALONG SAID ARC FOR 77.01 FEET; THENCE RUN SOUTH 12°38'06" WEST FOR

334.38 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 285.00 FEET, A CHORD BEARING OF SOUTH 07°11'07" WEST, AND A CHORD LENGTH OF 54.13 FEET; THENCE RUN ALONG SAID ARC FOR 54.22 FEET; THENCE RUN SOUTH 01°44'08" WEST FOR 67.49 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 335.00 FEET, A CHORD BEARING OF SOUTH 05°34'23" EAST, AND A CHORD LENGTH OF 85.23 FEET; THENCE RUN ALONG SAID ARC FOR 85.46 FEET; THENCE RUN SOUTH 12°52'53" EAST FOR 67.01 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 385.00 FEET, A CHORD BEARING OF SOUTH 30°08'38" EAST, AND A CHORD LENGTH OF 228.50 FEET; THENCE RUN ALONG SAID ARC FOR 231.99 FEET; THENCE RUN SOUTH 47°24'23" EAST FOR 103.43 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 125.00 FEET, A CHORD BEARING OF SOUTH 15°28'09" EAST, AND A CHORD LENGTH OF 132.25 FEET; THENCE RUN ALONG SAID ARC FOR 139.35 FEET; THENCE RUN SOUTH 16°28'05" WEST FOR 16.12 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 285.00 FEET, A CHORD BEARING OF SOUTH 07°31'06" WEST, AND A CHORD LENGTH OF 88.67 FEET; THENCE RUN ALONG SAID ARC FOR 89.03 FEET; THENCE RUN SOUTH 01°25'53" EAST FOR 65.39 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 391.50 FEET, A CHORD BEARING OF SOUTH 24°49'08" WEST, AND A CHORD LENGTH OF 346.32 FEET; THENCE RUN ALONG SAID ARC FOR 358.73 FEET; THENCE RUN SOUTH 51°04'09" WEST FOR 238.86 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 135.00 FEET, A CHORD BEARING OF NORTH 78°19'19" WEST, AND A CHORD LENGTH OF 208.66 FEET; THENCE RUN ALONG SAID ARC FOR 238.49 FEET; THENCE RUN NORTH 27°42'47" WEST FOR 31.05 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 65.00 FEET, A CHORD BEARING OF NORTH 60°38'50" WEST, AND A CHORD LENGTH OF 70.68 FEET; THENCE RUN ALONG SAID ARC FOR 74.73 FEET; THENCE RUN SOUTH 86°25'06" WEST FOR 462.62 FEET; THENCE RUN NORTH 46°23'34" WEST FOR 668.14 FEET; THENCE RUN NORTH 03°17'54" WEST FOR 134.39 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 265.00 FEET, A CHORD BEARING OF NORTH 11°56'53" EAST, AND A CHORD LENGTH OF 139.37 FEET; THENCE RUN ALONG SAID ARC FOR 141.03 FEET; THENCE RUN NORTH 27°11'40" EAST FOR 92.79 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 385.00 FEET, A CHORD BEARING OF NORTH 19°58'54" EAST, AND A CHORD LENGTH OF 96.68 FEET; THENCE RUN ALONG SAID ARC FOR 96.93 FEET; THENCE RUN NORTH 12°46'08" EAST FOR 140.34 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 185.00 FEET, A CHORD BEARING OF NORTH 06°52'09" WEST, AND A CHORD LENGTH OF 124.35 FEET; THENCE RUN ALONG SAID ARC FOR 126.82 FEET; THENCE RUN NORTH 26°30'26" WEST FOR 71.12 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 96.53 FEET, A CHORD BEARING OF NORTH 24°34'34" EAST, AND A CHORD LENGTH OF 150.21 FEET; THENCE RUN ALONG SAID ARC FOR 172.13 FEET; THENCE RUN NORTH 75°39'34" EAST FOR 120.42 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 200.60 FEET, A CHORD BEARING OF NORTH 62°24'19" EAST, AND A CHORD LENGTH OF 91.98 FEET; THENCE RUN ALONG SAID ARC FOR 92.81 FEET; TO A REVERSE CURVE TO THE RIGHT, HAVING A RADIUS OF 85.00 FEET, A CHORD BEARING OF NORTH 85°42'20" EAST, AND A CHORD LENGTH OF 101.25 FEET; THENCE RUN ALONG SAID ARC FOR 108.46 FEET; THENCE RUN SOUTH 57°44'23" EAST FOR 34.45 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 285.00 FEET, A CHORD BEARING OF SOUTH 71°41'08" EAST, AND A CHORD LENGTH OF 137.37 FEET; THENCE RUN ALONG SAID ARC FOR 138.74 FEET; THENCE RUN SOUTH 85°37'53" EAST FOR 215.42 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 135.00 FEET, A CHORD BEARING OF NORTH 64°28'05" EAST, AND A CHORD LENGTH OF 134.59 FEET; THENCE RUN ALONG SAID ARC FOR 140.90 FEET; THENCE RUN NORTH 34°34'02" EAST FOR 258.08 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 195.00 FEET, A CHORD BEARING OF NORTH 63°08'59" EAST, AND A CHORD LENGTH OF 186.59 FEET; THENCE RUN ALONG SAID ARC FOR 194.56 FEET; THENCE RUN SOUTH 88°16'03" EAST FOR 28.09 FEET TO A CURVE TO THE LEFT, HAVING A RADIUS OF 485.00 FEET, A CHORD BEARING OF NORTH 84°50'27" EAST, AND A



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CHORD LENGTH OF 116.39 FEET; THENCE RUN ALONG SAID ARC FOR 116.67 FEET; THENCE RUN NORTH 77°56'58" EAST FOR 111.36 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 226.58 FEET, A CHORD BEARING OF NORTH 70°11'56" EAST, AND A CHORD LENGTH OF 79.33 FEET; THENCE RUN ALONG SAID ARC FOR 79.74 FEET; THENCE RUN NORTH 60°07'00" EAST FOR 61.58 FEET; THENCE RUN NORTH 25°13'18" WEST FOR 97.36 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 807.81 FEET, A CHORD BEARING OF NORTH 28°14'26" WEST, AND A CHORD LENGTH OF 85.09 FEET; THENCE RUN ALONG SAID ARC FOR 85.13 FEET; THENCE RUN SOUTH 58°44'26" WEST FOR 210.71 FEET; THENCE RUN NORTH 31°15'34" WEST FOR 86.65 FEET; THENCE RUN NORTH 44°20'54" WEST FOR 96.22 FEET; THENCE RUN NORTH 50°17'23" WEST FOR 92.41 FEET; THENCE RUN NORTH 50°17'23" WEST FOR 95.64 FEET; THENCE RUN NORTH 33°33'44" EAST FOR 207.83 FEET; THENCE RUN NORTH 56°26'16" WEST FOR 38.96 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 341.62 FEET, A CHORD BEARING OF NORTH 63°05'30" WEST, AND A CHORD LENGTH OF 79.17 FEET; THENCE RUN ALONG SAID ARC FOR 79.35 FEET; THENCE RUN NORTH 20°15'16" EAST FOR 60.00 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 401.62 FEET, A CHORD BEARING OF NORTH 78°52'28" WEST, AND A CHORD LENGTH OF 127.44 FEET; THENCE RUN ALONG SAID ARC FOR 127.98 FEET; THENCE RUN NORTH 28°31'04" EAST FOR 673.69 FEET; THENCE RUN SOUTH 89°20'02" WEST FOR 894.02 FEET; THENCE RUN SOUTH 89°17'26" WEST FOR 1324.73 FEET; THENCE RUN SOUTH 00°35'46" EAST FOR 5293.68 FEET; THENCE RUN NORTH 89°25'46" EAST FOR 1331.46 FEET. TO THE POINT OF BEGINNING. SAID TRACT CONTAINING 239.81 ACRES MORE OR LESS.

TOGETHER WITH THE FOLLOWING DESCRIBED LOTS:

Lots 1, 15, 16, 17, 18, 23, 24, 26, 27, 30, 33, 34, 35, 36, 37, 38, 39, 40, 41, 43, 44, 45, 46, 47, 48, 52, 53, 60, 72, 73, 75, 77, 78, 79, 80, 81, 82, 83, 84, 88, 98, 104, 105, 109, 110, 111, 112, 113, 115 and 116, The Village at Highland Lakes, Sector One, as recorded in Map Book 36, Pages 95-A, 95-B, 95-C, 95-D and 95-E; as amended by Map Book 37, Pages 17-A, 17-B, 17-C, 17-D and 17-E; and further amended by Map Book 37, Pages 73-A, 73-B, 73-C, 73-D and 73-E and further amended by Map Book 38, Pages 24-A, 24-B, 24-C, 24-D and 24-E, in the Office of the Judge of Probate of Shelby County, Alabama.

Subject to a First Mortgage to Alamerica Bank on the following described property:

A TRACT OF LAND SITUATED IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 3, AND THE SOUTHEAST $\frac{1}{4}$ OF SECTION 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH $89^{\circ}25'46''$ WEST ALONG THE SOUTH LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION LINE AND THE NORTH LINE OF LOTS 2815 THRU 2819, ACCORDING TO THE SURVEY OF HIGHLAND LAKES 28TH SECTOR, AS RECORDED IN MAP BOOK 34, PAGE 40, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA FOR 404.73 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 2819; THENCE RUN NORTH $00^{\circ}34'14''$ WEST FOR 152.02 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE RUN NORTH $05^{\circ}42'32''$ WEST FOR 120.00 FEET TO A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 330.00 FEET, A CHORD BEARING OF SOUTH $85^{\circ}49'44''$ WEST, AND A CHORD LENGTH OF 17.71 FEET; THENCE RUN ALONG SAID ARC FOR 17.72 FEET; THENCE RUN NORTH $02^{\circ}08'54''$ WEST FOR 60.00 FEET TO A CURVE TURNING TO THE LEFT WITH A RADIUS OF 270.00 FEET, A CHORD BEARING OF NORTH $86^{\circ}13'11''$ EAST, AND A CHORD LENGTH OF 9.80 FEET; THENCE RUN ALONG SAID ARC FOR 9.80 FEET; THENCE RUN NORTH $04^{\circ}49'12''$ WEST FOR 189.29 FEET; THENCE RUN NORTH $71^{\circ}00'15''$ EAST FOR 25.33 FEET; THENCE RUN NORTH $20^{\circ}22'29''$ EAST FOR 148.82 FEET; THENCE RUN NORTH $07^{\circ}26'25''$ WEST FOR 135.60 FEET; THENCE RUN NORTH $27^{\circ}11'01''$ WEST FOR 127.63 FEET; THENCE RUN NORTH $25^{\circ}41'35''$ WEST FOR 71.22 FEET; THENCE RUN NORTH $19^{\circ}02'06''$ WEST FOR 76.32 FEET; THENCE RUN NORTH $11^{\circ}44'33''$ WEST FOR 76.31 FEET; THENCE RUN NORTH $04^{\circ}27'01''$ WEST FOR 76.32 FEET; THENCE RUN NORTH $02^{\circ}50'31''$ EAST FOR 76.31 FEET; THENCE RUN NORTH $10^{\circ}08'03''$ EAST FOR 76.32 FEET; THENCE RUN NORTH $34^{\circ}17'16''$ WEST FOR 34.30 FEET; THENCE RUN NORTH $05^{\circ}15'13''$ EAST FOR 69.33 FEET; THENCE RUN NORTH $01^{\circ}47'56''$ EAST FOR 69.33 FEET; THENCE RUN NORTH $01^{\circ}50'12''$ WEST FOR 86.63 FEET; THENCE RUN NORTH $06^{\circ}26'15''$ EAST FOR 60.01 FEET; THENCE RUN NORTH $06^{\circ}49'44''$ EAST FOR 322.52 FEET; THENCE RUN SOUTH $71^{\circ}00'33''$ EAST FOR 211.44 FEET; THENCE RUN SOUTH $70^{\circ}02'01''$ EAST FOR 60.00 FEET TO A CURVE TURNING TO THE LEFT WITH A RADIUS OF 420.00 FEET, A CHORD BEARING OF SOUTH $18^{\circ}51'05''$ WEST, AND A CHORD LENGTH OF 16.35 FEET; THENCE RUN ALONG SAID ARC FOR 16.35 FEET; THENCE RUN SOUTH $72^{\circ}15'49''$ EAST FOR 120.00 FEET; THENCE RUN SOUTH $07^{\circ}49'29''$ WEST FOR 247.80 FEET TO A CURVE TURNING TO THE RIGHT WITH A RADIUS OF 1417.09 FEET, A CHORD BEARING OF SOUTH $74^{\circ}54'21''$ EAST, AND A CHORD LENGTH OF 167.53 FEET; THENCE RUN ALONG SAID ARC FOR 167.63 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF NORMAN DRIVE; THENCE RUN SOUTH $18^{\circ}28'59''$ WEST FOR 60.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORMAN DRIVE AND A CURVE TURNING TO THE LEFT WITH A RADIUS OF 1357.09 FEET, A CHORD BEARING OF NORTH $74^{\circ}48'03''$ WEST, AND A CHORD LENGTH OF 155.47 FEET; THENCE RUN ALONG SAID ARC FOR 155.56 FEET; THENCE RUN SOUTH $11^{\circ}54'56''$ WEST FOR 69.95 FEET; THENCE RUN SOUTH $10^{\circ}04'16''$ WEST FOR 70.78 FEET; THENCE RUN SOUTH $17^{\circ}21'57''$ WEST FOR 68.66 FEET; THENCE RUN SOUTH $17^{\circ}25'27''$ WEST FOR 57.98 FEET; THENCE RUN SOUTH $08^{\circ}03'02''$ WEST FOR 57.91 FEET; THENCE RUN SOUTH $03^{\circ}01'34''$ EAST FOR 57.91 FEET; THENCE RUN SOUTH $14^{\circ}06'11''$ EAST FOR 57.91 FEET; THENCE RUN SOUTH $24^{\circ}36'58''$ EAST FOR 57.94 FEET; THENCE RUN SOUTH $27^{\circ}11'01''$ EAST FOR 252.00 FEET; THENCE RUN SOUTH $25^{\circ}39'45''$ EAST FOR 72.70 FEET; THENCE RUN SOUTH $16^{\circ}38'38''$ EAST FOR 82.07 FEET; THENCE RUN SOUTH $06^{\circ}10'50''$ EAST FOR 82.06 FEET; THENCE RUN SOUTH $04^{\circ}16'57''$ WEST FOR 82.06 FEET; THENCE RUN SOUTH $14^{\circ}44'44''$ WEST FOR 82.06 FEET; THENCE RUN SOUTH $25^{\circ}12'30''$ WEST FOR 82.06 FEET; THENCE RUN SOUTH $35^{\circ}49'30''$ WEST FOR 84.46 FEET; THENCE RUN



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SOUTH 46°35'42" WEST FOR 84.46 FEET; THENCE RUN SOUTH 57°21'55" WEST FOR 84.46 FEET; THENCE RUN SOUTH 68°08'08" WEST FOR 84.46 FEET; THENCE RUN SOUTH 78°54'21" WEST FOR 84.46 FEET TO THE POINT OF BEGINNING.SAID TRACT OF LAND CONTAINING 613897.15 SQ. FT. OR 14.09 ACRES MORE OR LESS.



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