

EXECUTION COPY

STATE OF ALABAMA)

COUNTY OF SHELBY)

\$500⁰⁰

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made and entered into by and between Young Men's Christian Association of Birmingham, an Alabama nonprofit corporation ("YMCA"), Pine Mountain Preserve, LLLP, a Delaware limited liability limited partnership ("Pine Mountain") and Eddleman Properties, Inc., an Alabama corporation (the "Developer").

RECITALS:

Pine Mountain is the owner of approximately 6,000 acres of unimproved land known as Pine Mountain Preserve that is located in the Town of Westover, Shelby County, Alabama, and is generally reflected in the drawing attached hereto as Exhibit A (the "Pine Mountain Property"). The Pine Mountain Property includes several tracts having a total of approximately 1300 acres that are subject to the following conservation easements: (i) Conservation Easement and Declaration of Restrictions and Covenants in favor of North American Land Trust, dated December 22, 2005, and recorded as Instrument #20051228000666520 in the Probate Office of Shelby County, Alabama, (ii) Conservation Easement and Declaration of Restrictions and Covenants in favor of North American Land Trust, dated December 21, 2006, and recorded as Instrument #20061221000622800 in the Probate Office of Shelby County, Alabama, and (iii) Conservation Easement and Declaration of Restrictions and Covenants in favor of North American Land Trust, dated December 19, 2007, and recorded as Instrument #20071221000573260 in the Probate Office of Shelby County, Alabama (the "Conservation Easements"). Pine Mountain has reserved certain rights under the Conservation Easements, including without limitation, the right to build single family dwellings and related structures on building sites ("Building Sites").

Developer has developed a plan for the subdivision of a tract of approximately 1600 acres on the Pine Mountain Property, which tract includes all of the property subject to the Conservation Easements and is described on Exhibit B hereto (the "Conservation Property"). The subdivision plan contemplates the subdivision of the Conservation Property into (A) not more than twenty (20) lots (each a "lot" and collectively the "Lots"), with each Lot to be used exclusively for a single family dwelling and to have not less than twenty (20) acres within its boundaries, and (B) common areas ("Common Areas") within the property subject to the Conservation Easements. The owners of the Lots will have the right to use the Lots and Common Area as permitted under the terms of the Conservation Easements. The Common Area will be maintained by an association (the "Association") in which the owners of the Lots will be members and subject to assessments for the common expenses associated with the maintenance and use of the Common Area.

Shelby County, AL 08/29/2014
State of Alabama
Deed Tax \$.50



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The YMCA is the owner of a tract of land abutting the northeastern boundary of the Conservation Property that is currently being operated as a children's camp known as "Camp Hargis" and which is more particularly described on Exhibit C hereto (the "Hargis Property"). Eddleman desires to construct a road and utilities over and across the Hargis Property on property more particularly described on Exhibit D hereto for the benefit of the Conservation Property in order to provide access between the Conservation Easement Property and Shelby County Highway 461 (the "Easement Parcel"). The YMCA has agreed to grant to Pine Mountain an easement for the benefit of the Conservation Property to provide for the construction and use of a road and utilities lines within the Easement Parcel (the "Road Easement") subject to and conditioned on the right of the YMCA as owner of the Hargis Property to use the Easement Parcel in common with the owners of the Conservation Property. Pine Mountain, Eddleman, and YMCA have entered into an agreement dated November 1, 2012 (the "Agreement"), as amended, pursuant to which Eddleman has agreed to construct a road and other improvements in the Easement Parcel for the benefit of Pine Mountain and YMCA under the Road Easement. The parties desire to enter into this agreement to reflect the terms and conditions of the Road Easement.

AGREEMENT

NOW, THEREFORE, THESE PREMISES CONSIDERED, and in consideration of the mutual covenants and undertakings of the parties as herein set forth, the parties do hereby agree as follows:

1. Grant of Road Easement.

(a) YMCA hereby grants and conveys to Pine Mountain and its successors and assigns the following:

(i) a perpetual non-exclusive easement and right of way in, over, across, upon, along and through the Easement Parcel for ingress and egress of vehicular and pedestrian traffic to, from, and between the Conservation Property and Shelby County Highway 461; provided that such use shall be limited to the passage and accommodation of vehicles and pedestrians consistent with good traffic control and shall not include the right to park or otherwise allow vehicles to stand (except momentarily) in the Easement Parcel; and

(ii) a perpetual non-exclusive easement in, over, across, under, upon, along and through the Easement Parcel for the installation, maintenance repair and replacement of utilities lines and equipment that benefit all or a portion of the Pine Mountain Property, including without limitation water, sanitary sewer, electricity, gas, telephone and cable television; provided that all transmission, distribution and other lines and pipes shall be placed underground; provided further that the owners of the Conservation Property shall, at their expense, repair and replace all damage to the Easement Parcel caused in connection with the installation, maintenance, repair or

replacement of the utilities and shall restore the Easement Parcel to substantially the same condition as existed prior to such damage; and

(iii) a perpetual non-exclusive easement in, over, across, under, upon, along and through the Easement Parcel for the construction, installation, maintenance, operation, repair and replacement of signs, improvements and landscaping to provide a controlled access entrance to each of the Hargis Property and Conservation Property in accordance with Section 4 hereof.

(b) The easement herein granted shall be for the benefit of the Conservation Property for the use and enjoyment of the owners of the Lots on the Conservation Property and their respective mortgagees, assignees, lessees, sublessees, licensees, contractors, subcontractors, agents, employees, guests, and other invitees, provided that the Conservation Property may not be subdivided in a manner that allows for more than twenty Lots for single family use on the Conservation Property.

(c) YMCA hereby covenants that YMCA is lawfully seized in fee simple of the Easement Parcel and that YMCA has good right to grant the easements herein granted free and clear of all liens, mortgages and encumbrances, except for ad valorem taxes which are not delinquent and easements and restrictions of record that do not unreasonably interfere with the use of the Easement Parcel as herein contemplated.

2. Construction of Improvements.

(a) Developer shall have the right to construct the improvements in the Easement Parcel in accordance with the terms of the Agreement (the "Work"). Such improvements shall include without limitation:

(i) a primary access road (the "Access Road") and alternate access road (the "Alternate Road") within the Easement Parcel, including the construction of a low water crossing where the Access Road crosses the stream and the installation of a stop sign and two yield signs on the Alternate Road, in accordance with the requirements of the Agreement;

(ii) such improvements, landscaping, and signage as will provide a gated entrance with a controlled access system at the intersection of Highway 461 and the Easement Parcel in accordance with Section 4(a) hereof;

(iii) such improvements, landscaping and signage as will provide a gated entrance with a controlled access system at the intersection of the Easement Parcel and the boundary of the Conservation Property in accordance with Section 4(b) hereof; and

(iv) such improvements and landscaping as will provide a gated entrance at the intersection of the Alternate Road and the existing unpaved private road to the athletic fields on the Hargis Property (the "Interior Gate") in accordance with the Agreement.



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(b) With respect to any Work initiated by Developer in the Easement Parcel, Developer shall pay promptly when due all costs incurred in connection with the Work. In the event any mechanic's or materialman's liens are filed against any portion of the Easement Parcel as a result of services performed or materials provided in connection with the Work, Developer hereby covenants to cause such lien to be discharged of record within 30 days after notice to Developer of such claim of lien, either by paying the indebtedness which gave rise to such lien or by posting a bond or other securities as shall be required to obtain such release and discharge, and further agrees to indemnify, defend and hold harmless Investments against all liability, loss, damage, cost or expenses (including attorneys' fees) on account of such claim of lien.

(c) Developer and its agents, employees, contractors, and subcontractors shall have the right to enter upon the Easement Parcel to the extent reasonably necessary to perform the Work as herein contemplated. Developer shall have full right and authority to file with applicable governmental authorities such applications and supporting documents as may be reasonably necessary to obtain approval of the Work and to make decisions with respect to the performance of the Work; provided that such decisions are made and the Work is performed substantially in accordance with the Agreement.

(d) Developer shall, at its expense, keep and maintain the road surface of the Easement Parcel and the improvements thereon and the gates referenced in Sections 2(a)(ii) and 2(a)(iii) hereof (including the controlled access system) in good condition and state of repair and repair and replace the road surface and referenced gates and controlled access systems as needed to maintain the Easement Parcel in good condition. Developer shall, at its expense, repair and replace all damage to the Easement Parcel caused in connection with the construction, installation, maintenance and replacement of utilities lines and equipment and other improvements constructed in the Easement Parcel and shall restore the Easement Parcel to substantially the same condition as it existed prior to such damage. Developer and its employees, agents, contractors and subcontractors shall have the right to enter upon the Easement Parcel to the extent reasonably necessary to maintain the Easement Parcel and shall have the right to erect barricades and signage for safety as reasonably necessary in connection with any temporary construction or repair and maintenance of the Easement Parcel in a manner that will not unreasonably interfere with the use of the Easement Parcel as provided in Section 3 hereof.

(e) In the event Developer fails to perform any of its obligations hereunder, YMCA shall give Pine Mountain written notice of such default, including a description of the Developer's default under this Easement Agreement. Pine Mountain may, within 30 days after notice of default from YMCA, deliver notice to YMCA and Developer that it intends to assume the obligations of Developer hereunder, and Pine Mountain shall thereafter be substituted for Developer hereunder and Developer shall have no further rights and obligations under this Agreement except to the extent Developer acquires any rights hereunder as owner of all or part of the Conservation Property. After the assumption of Developer's obligations, Developer shall, at the request of Pine Mountain, assign to Pine Mountain or its designee (if and to the extent assignable) all contracts between Developer and third parties relative to the provision of materials and performance of services hereunder and Developer shall use its best efforts to obtain a written consent to the assignment from the other party to each such contract and an acknowledgement that such party shall be obligated to perform its obligations under said contract



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for the benefit of Pine Mountain or its designee on the same terms and conditions as provided in said contract.

3. YMCA Reservation of Rights.

(a) Subject to the provisions of Section 3(d) hereof, YMCA reserves for itself as the owner of the Easement Parcel and for its successors and assigns with respect to all or part of the Hargis Property and for their respective mortgagees, lessees, sublessees, licensees, contractors, subcontractors, agents, employees, invitees and business guests, the right to use the Easement Parcel from time to time and at any time in such manner as will not be inconsistent and unreasonably interfere with the use of the Easement Parcel as provided in Section 1 hereof for the following purposes:

(i) to use the Easement Parcel for ingress and egress of vehicular and pedestrian traffic to, from and between the Hargis Property and Shelby County Highway 461; provided that such use shall be limited to the passage and accommodation of vehicles and pedestrians consistent with good traffic control and such reservation of rights shall not include the right to park or otherwise allow vehicles to stand (except momentarily) in the Easement Parcel;

(ii) to connect interior roads within the Hargis Property to the Easement Parcel for ingress and egress to, from and between the Easement Parcel and locations within the Hargis Property;

(iii) to establish and promulgate such speed limits and reasonable rules and regulations concerning vehicular and pedestrian traffic control on the Easement Parcel and to place traffic control devices on the Easement Parcel as may be reasonably required for good traffic control without unreasonably interfering with access to and from the Conservation Property; and

(iv) to operate the Interior Gate for the exclusive benefit of the Hargis Property.

(b) YMCA shall not construct or maintain any gates, fences, walls, curbs or other obstructions which impair or prevent the full and intended reasonable use of the Easement Parcel.

(c) Subject to the rights granted to Pine Mountain and Developer hereunder, YMCA reserves for itself and its successors and assigns the exclusive right to use and enjoy the Hargis Property and any improvements now or hereafter constructed on the Hargis Property; provided that such reservation shall not limit the right of Pine Mountain and its successors and assigns to use the Easement Parcel as herein provided.

(d) In the event that the YMCA conveys the Hargis Property or subdivides the Hargis Property for residential, commercial and/or mixed use, that part of the Hargis Property that extends 100 feet from each side of the Easement Parcel shall be restricted and maintained as a natural buffer (the "Buffer"). There shall be no clearing, cutting or removal of trees and other



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vegetation within the Buffer and no structures, roads or other improvements shall be constructed or maintained within the Buffer.

4. Controlled Access to and from the Easement Parcel.

(a) Developer shall construct and maintain a gate at the intersection of the Easement Parcel and Shelby County Highway 461 (the "Hargis Gate") that will include a controlled access system that will restrict general access to the Hargis Property through the Easement Parcel. The Hargis Gate shall be constructed in accordance with the requirements of the Agreement. YMCA shall have the right to manage the operation of the Hargis Gate which right shall include, without limitation, the right to allow for the Hargis Gate to remain open and not require access through the controlled access system. Notwithstanding anything herein to the contrary, the right of YMCA to manage the Hargis Gate shall be subject to the following:

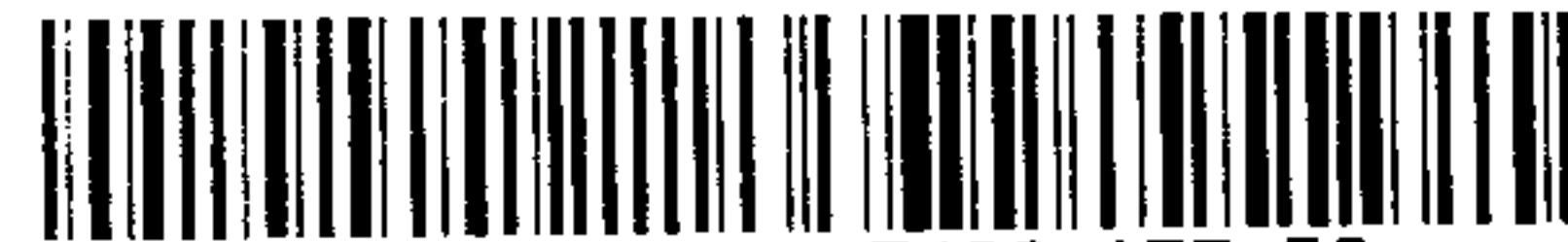
(i) the YMCA shall not interfere or restrict access to Conservation Property in accordance with the rights granted hereunder;

(ii) YMCA shall allow the Hargis Gate to remain open only at such times that activities are being conducted on the Hargis Property and agents or employees of YMCA are on site and available to monitor traffic on the Easement Parcel; and

(iii) YMCA shall repair and restore any damage to the Hargis Gate that is caused by the negligent or intentional act of any agent, employee, contractor, guest or other invitee of the YMCA.

(b) Developer shall construct and maintain a gate at the intersection of the Easement Parcel and the boundary of the Conservation Property that will include a controlled access system that will restrict general access to and from the Conservation Property through the Easement Parcel (the "Pine Mountain Gate"). Developer and Pine Mountain shall have the right to manage the operation of the Pine Mountain Gate. Notwithstanding anything herein to the contrary, the Pine Mountain Gate shall be operated for the exclusive benefit of the Conservation Property and shall not permit access to the Easement Parcel to and from other portions of the Pine Mountain Property.

(c) In the event that the Pine Mountain Gate is used to provide general access through the Conservation Property to the remainder of the Pine Mountain Property, YMCA may, at its option, terminate this Easement Agreement and all of the rights granted hereunder; provided that YMCA shall have no right to terminate this Easement Agreement without first giving Developer and Pine Mountain notice and the opportunity to cure by restricting access to the Easement Parcel as herein required within ninety (90) days after such notice. If Developer and/or Pine Mountain fail to restrict access as herein required during such ninety (90) day cure period, YMCA shall have the right to terminate the rights granted hereunder and to restrict the use of the Hargis Gate to provide access only to the Hargis Property. Notwithstanding the foregoing, Pine Mountain shall have the right to reinstate this Easement Agreement if within one year after delivery of the notice from the YMCA, Pine Mountain provides evidence to the reasonable satisfaction of the YMCA that Pine Mountain has terminated general access through



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the Conservation Property to the remainder of the Pine Mountain Property or has caused such general access to be terminated.

5. Assumption by Owners' Association. In the event that Pine Mountain, Developer or a subsequent owner of the Conservation Property shall create an owners' association whose members are owners of all or a portion of the Conservation Property and which has the right and power to levy, collect and enforce the collection of assessments from its members for, among other things, the care, maintenance and operation of the Easement Parcel (a "Properties Association"), all or part of the obligations of Developer and Pine Mountain hereunder may be transferred to a Properties Association, including without limitation, the obligations to maintain the Easement Parcel and to provide insurance on the Easement Parcel; provided that Pine Mountain and Developer shall continue to be liable for their obligations hereunder to the extent the Properties Association fails to perform the transferred obligations. Notwithstanding the foregoing, at any time after all of the Lots are owned by persons other than Pine Mountain or Developer and the owners of all Lots are members of a Property Association, the Property Association may assume in writing all or part of the obligations of Pine Mountain and Developer hereunder, and upon such assumption, Pine Mountain and Developer shall have no further liability hereunder with respect to the obligations expressly assumed by the Properties Associations, and all notices and other communications required to be made to either of them with respect to the assumed obligations shall be made or delivered to the Properties Association.

6. Covenants Running with the Land. The rights and easements granted hereunder shall be covenants running with and appurtenant to the Conservation Property and the Hargis Property, and the benefits and burdens under this Easement shall be binding upon and inure to the benefit of the owners of said property and their respective successors and assigns. The rights and limitations on the use of the Easement Parcel shall be binding upon and inure to the benefit of any lessee, sublessee, licensee, invitee or any other person from time to time entitled to the use and occupancy, or access to, any portion of the Conservation Property and the Hargis Property. No covenant, condition or restriction hereunder is intended to be, or shall be construed as, a condition subsequent or as creating the possibility of reverter.

7. Amendment. The easements, covenants and provisions of this Easement may be amended by a written instrument executed by YMCA, Pine Mountain and Developer; provided that no such amendment shall terminate this Easement or unreasonably interfere with the use of the Easement Parcel as herein provided unless also executed by all of the owners of the Conservation Property and their respective mortgagees with respect to said property. Such amendment shall be effective upon filing said instrument in the Probate Office of Shelby County, Alabama.

8. Insurance. Developer shall maintain commercial general liability insurance on the Easement Parcel and the use thereof in such amount as is reasonably consistent with insurance coverage maintained by the YMCA for the Hargis Property in connection with its use as a recreational facility. YMCA will provide Developer a description of its insurance coverage on request. Developer shall cause YMCA to be named as an additional insured on the insurance policy providing such coverage. In the event that YMCA discontinues the use of the Hargis Property as a recreational facility or conveys the Easement Parcel to a third party, the insurance coverage to be maintained by the Developer shall be consistent with the liability insurance

maintained on the Common Area in the Conservation Property and the owner of the Easement Parcel will be named as an additional insured on such policy. The owner of the Easement Parcel shall have the right to waive compliance with this provision.

9. Default; Remedies.

(a) In the event that any party shall fail to perform or breach any covenants or restrictions imposed upon such person under this Easement Agreement (the "Defaulting Party"), then, in any such event, any party to this Easement Agreement not in default (the "Affected Party"), in addition to all other remedies it may have at law or in equity, after thirty (30) days' prior written notice to the Defaulting Party (or in the event of an emergency, after such notice that is reasonable in the circumstances), shall have the right to perform such obligation on behalf of the Defaulting Party. In such event, the Defaulting Party shall promptly reimburse the Affected Party for the costs incurred and paid in curing said default together with interest at a rate equal to two percent (2%) above the prime rate of Compass Bank to float, from date of payment until paid in full. In addition, any Affected Party shall have the right to pursue any available remedies at law or in equity, and any costs of any said proceeding, including attorneys' fees in a reasonable amount, shall be paid by the Defaulting Owner.

(b) This provision shall be in addition to and not in limitation of the remedy afforded to the YMCA under Section 4(c) hereof.

10. Miscellaneous.

(a) Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Easement Parcel to the general public or for any public use or purpose whatsoever, it being the intention and understanding of the parties hereto that this Easement Agreement shall be strictly limited to, and for the purposes herein expressed, solely for the benefit of the parties hereto and their respective successors and assigns who become owners of the Conservation Property and the Hargis Property and their agents, employees, lessees, sublessees, contractors, subcontractors, licensees, invitees and guests. The owners of the Conservation Property shall acquire only limited rights to use the Easement Parcel as set forth herein, and the owners of the Hargis Property shall retain the ownership and control of the Easement Parcel subject to and consistent with the easements, restrictions and covenants set forth herein. Nothing contained in this Easement Agreement, express or implied, shall confer upon any other person or entity any rights or remedies under or by reason of this Easement Agreement.

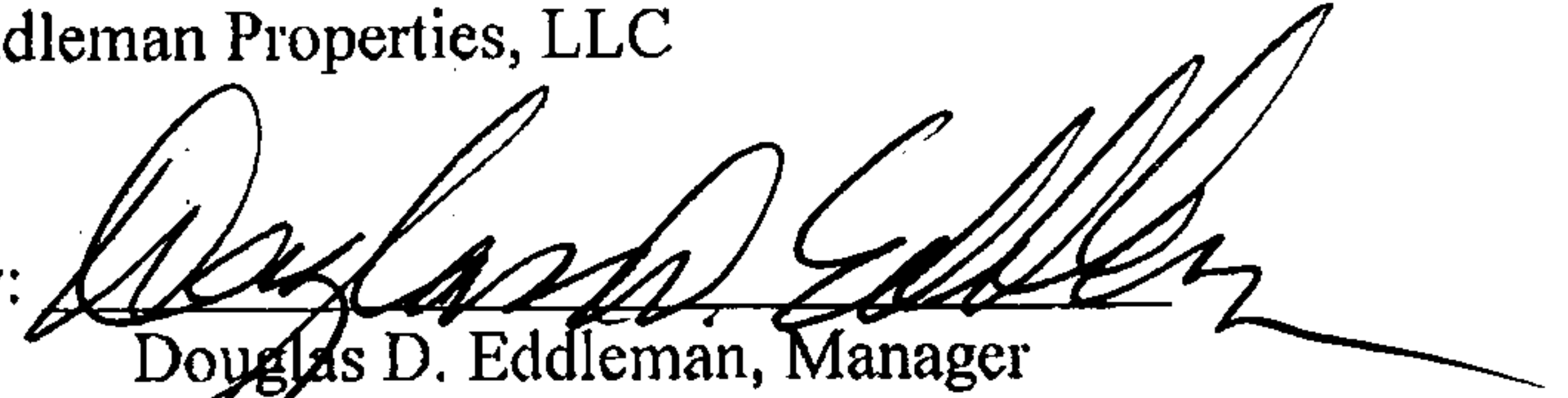
(b) The Easement Parcel is located in the State of Alabama and this Easement Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Alabama.

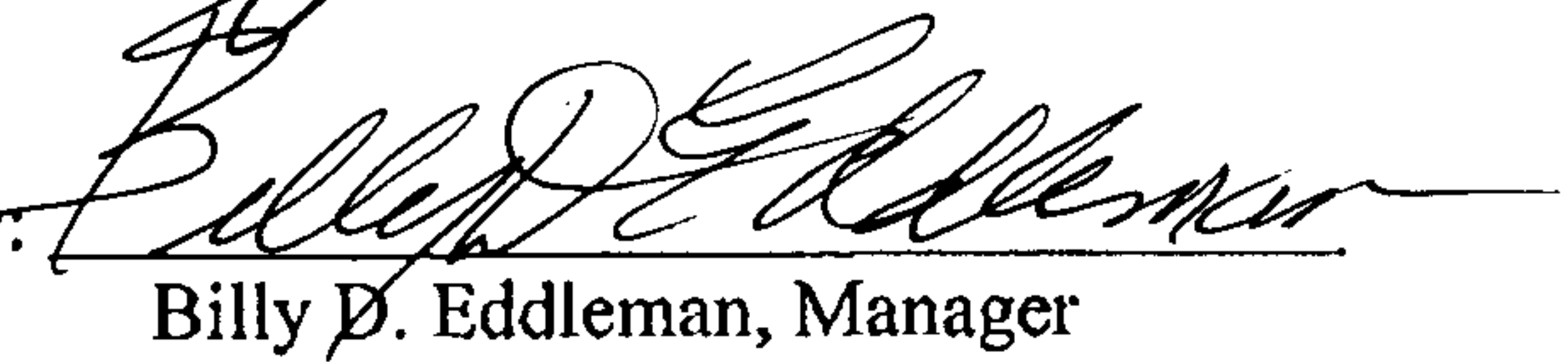
(c) If any provision of this Easement Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Easement Agreement, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby; and each provision of this Easement Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

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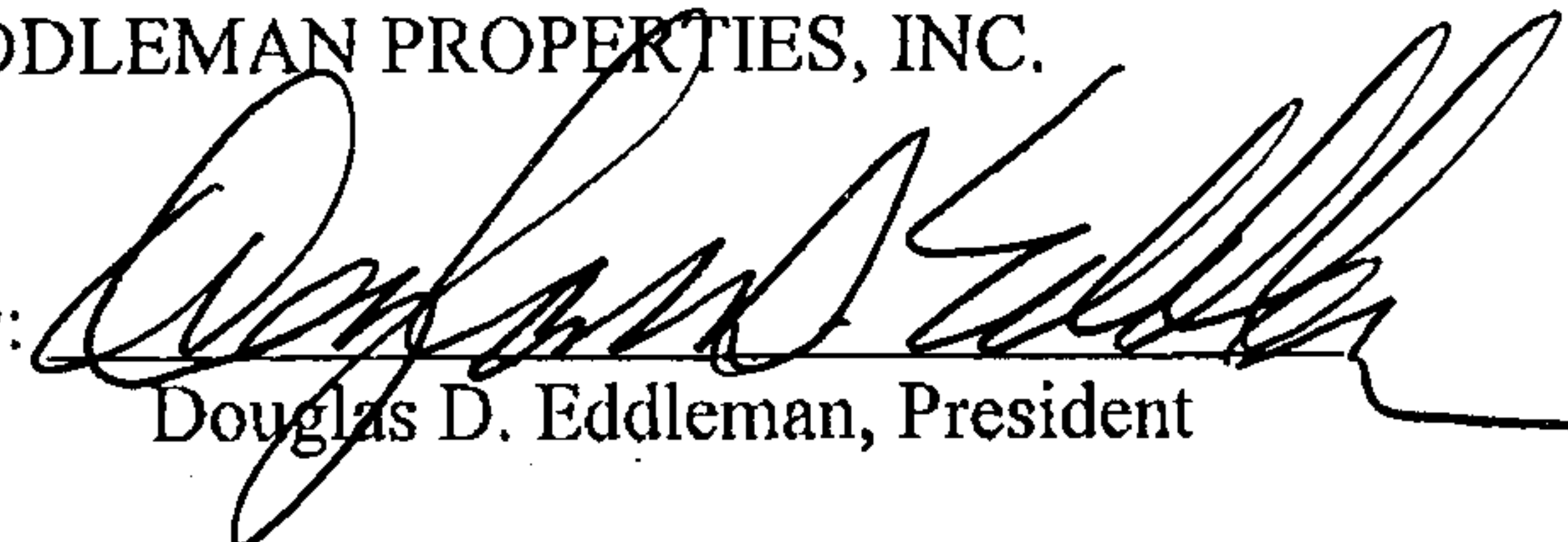
IN WITNESS WHEREOF, the parties have executed this Easement Agreement with the intent that it be effective as of the date first above written on this 21 day of July, 2014.

PINE MOUNTAIN PRESERVE, LLLP
By Its General Partner
Eddleman Properties, LLC

By: 
Douglas D. Eddleman, Manager

By: 
Billy D. Eddleman, Manager

EDDLEMAN PROPERTIES, INC.

By: 
Douglas D. Eddleman, President

YOUNG MEN'S CHRISTIAN
ASSOCIATION OF BIRMINGHAM

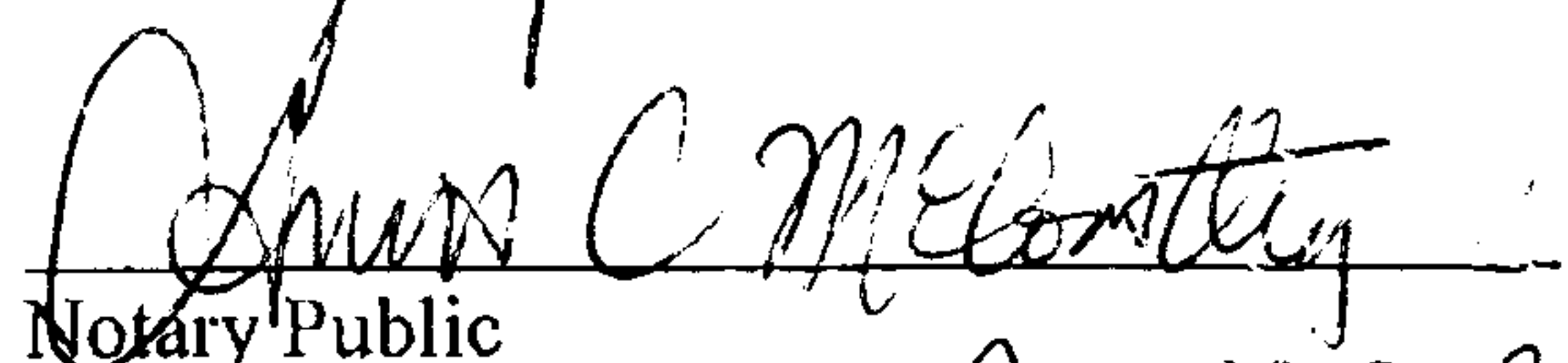
By: 
Stan Law, CEO

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STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Douglas D. Eddleman and Billy D. Eddleman whose names as managers of Eddleman Properties, LLC, an Alabama manager managed limited liability company, as general partner of Pine Mountain Preserve, LLLP, a Delaware limited liability limited partnership, are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of this instrument, they in their capacities as such managers, and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in its capacity as general partner of said limited partnership as aforesaid on the day the same bears date.


Given under my hand and seal on this 21st day of July, 2014.

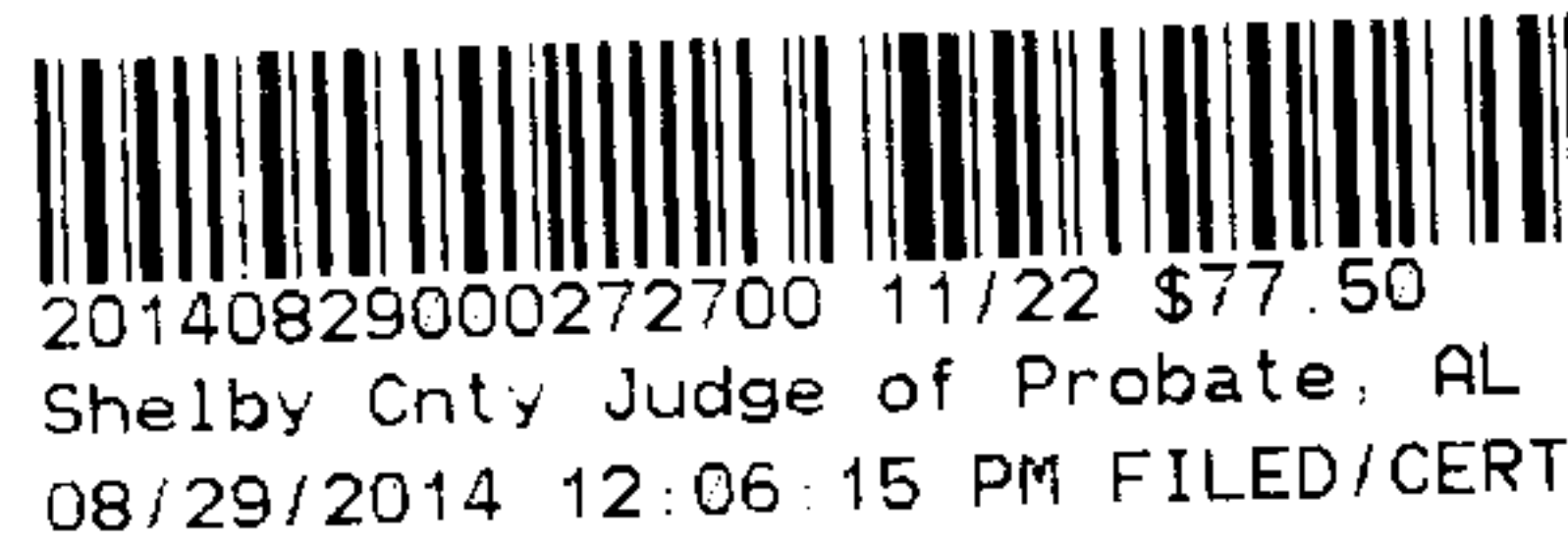

Notary Public
My Commission Expires: June 27, 2018

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Douglas D. Eddleman, whose name as President of Eddleman Properties, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal on this 21st day of July, 2014.


Notary Public
My Commission Expires: June 27, 2018



STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Stan Law whose name as CEO of Young Men's Christian Association of Birmingham, a nonprofit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal on this 5th day of August, 2014.

Mona Williams
Notary Public
My Commission Expires: 5/2/17

This instrument was prepared by:
Jack P. Stephenson, Jr.
BURR & FORMAN LLP
420 N. 20th Street, Suite 3400
Birmingham, Alabama 35203
Phone: 205-251-3000



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EXHIBIT A

PINE MOUNTAIN PROPERTY

NOTES:
1. Property boundary survey prepared by: Arrington Engineering, Hoover, Alabama, September, 2007.
2. Lake locations, elevations and areas are approximate, and should be verified by a ground-truth survey.
3. Proposed property boundaries are approximate, and have not been surveyed.
4. This is a preliminary master plan, and is conceptual in nature. The actual development may differ from the conceptual design presented in this plan. All dimensions are approximate.

- LEGEND:
- PROPERTY BOUNDARY INDIVIDUAL PARCELS
 - PROPERTY BOUNDARY PINE MOUNTAIN PRESERVE
 - EXISTING CONSERVATION PRESERVE AREAS
 - LAKE
 - CREEK, STREAM
 - PROPOSED INTERCONNECTING TRAIL SYSTEM (Approx. 2.5 miles)

- BUILDING ENVELOPES (1 acre each)
- PROPOSED FIRE TOWER LOCATIONS

GRANDFATHER LAKE PARCEL
492.3± Acres

PROPOSED
TOWN CENTER

Proposed Fire Tower Location
Existing Conservation Preserve Areas
Proposed Pine Mountain Preserve Interconnecting Trail System

10 Building Envelopes
(1 Acre each)

Proposed Pine Mountain Preserve Interconnecting Trail System

Existing Conservation Preserve Areas

Existing Lake

Proposed Fire Tower Locations

PROPOSED PARCEL 5
412± Acres

PROPOSED PARCEL 4
204± Acres

PROPOSED PARCEL 3
254± Acres

Proposed New Lake Sites

10 Building Envelopes
(1 Acre each)

County Road 55

PROPOSED PARCEL 2
262± Acres

PROPOSED PARCEL 1
251± Acres

10 Building Envelopes
(1 Acre each)

Proposed Future Access
County Road 55

Proposed New Lake Sites

Proposed Future Parkway Location

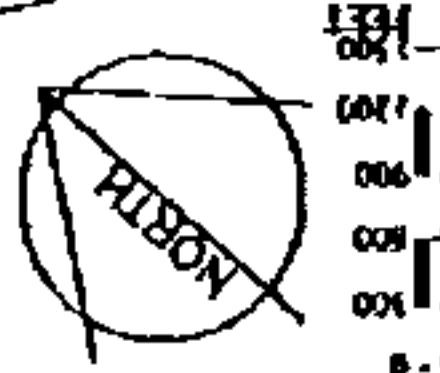
Existing Conservation Preserve Areas

Proposed Future Access
County Road 280

Old Hwy 280
(Co. Road 280)

Proposed Hwy 280
Entrance

Revised: 04.22.2011 J.P.



Lands Held For Investment

PROPOSED OVERALL CONCEPT PLAN

Pine Mountain Preserve
Westover, Alabama

jeff pate design

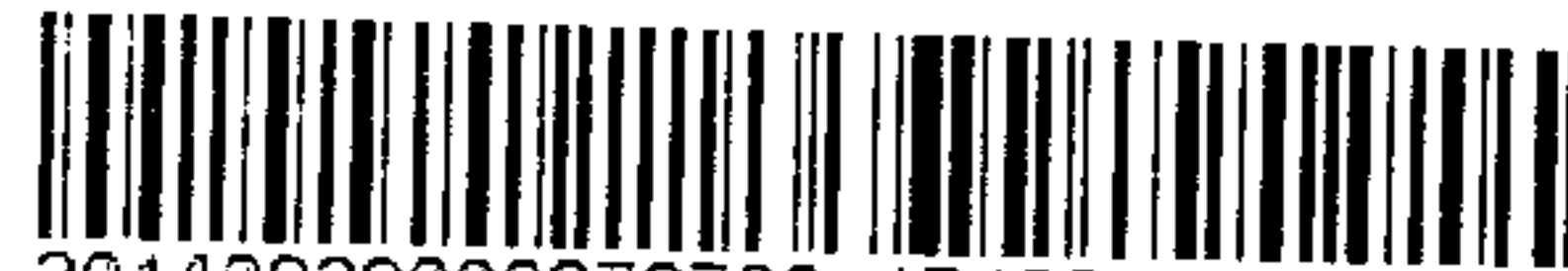
golf course architecture • golf community planning
land planning • residential planning
PO Box 660005, Birmingham, AL 35206 Phone: (205) 337-1227



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EXHIBIT B

CONSERVATION PROPERTY



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PROPERTY DESCRIPTION

BEGIN AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 19 SOUTH, RANGE 1 EAST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH 88°29'58" EAST ALONG THE NORTH LINE OF SAID SECTION FOR 2697.94 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18; THENCE RUN SOUTH 00°22'02" EAST ALONG THE EAST LINE OF SAID QUARTER-QUARTER SECTION FOR 1294.94 FEET TO THE SOUTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE RUN NORTH 89°57'48" EAST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 18 FOR 1311.04 FEET TO THE SOUTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE RUN NORTH 01°26'06" WEST ALONG THE EAST LINE OF SAID QUARTER-QUARTER SECTION FOR 1303.70 FEET TO THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE RUN NORTH 89°15'19" EAST ALONG THE NORTH LINE OF SAID SECTION 18 FOR 1312.43 FEET TO THE NORTHEAST CORNER OF SAID SECTION 18; THENCE RUN NORTH 00°55'03" EAST ALONG THE WEST LINE OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 EAST, FOR 5211.77 FEET TO THE NORTHWEST CORNER OF SAID SECTION 8; THENCE RUN NORTH 89°55'37" EAST, ALONG THE NORTH LINE OF SAID SECTION 8 FOR 5053.19 FEET TO THE NORTHEAST CORNER OF SAID SECTION; THENCE RUN NORTH 88°53'49" EAST ALONG THE NORTH LINE OF SECTION 9, TOWNSHIP 19 SOUTH, RANGE 1 EAST FOR 3520.37 FEET; THENCE RUN SOUTH 01°06'11" EAST FOR 2124.90 FEET; THENCE RUN SOUTH 57°03'18" WEST FOR 1124.22 FEET; THENCE RUN SOUTH 64°10'18" WEST FOR 712.57 FEET; THENCE RUN SOUTH 55°57'13" WEST FOR 1745.12 FEET; THENCE RUN SOUTH 70°39'50" WEST FOR 391.56 FEET; THENCE RUN SOUTH 61°29'39" WEST FOR 612.56 FEET; THENCE RUN SOUTH 44°52'19" WEST FOR 326.15 FEET; THENCE RUN SOUTH 37°07'06" WEST FOR 234.21 FEET; THENCE RUN NORTH 87°39'46" WEST FOR 220.94 FEET; THENCE RUN SOUTH 65°35'20" WEST FOR 113.99 FEET; THENCE RUN SOUTH 43°10'28" WEST FOR 286.33 FEET; THENCE RUN SOUTH 60°45'01" WEST FOR 217.98 FEET; THENCE RUN SOUTH 51°28'12" WEST FOR 1470.39 FEET; THENCE RUN SOUTH 38°43'14" EAST FOR 350.00 FEET; THENCE RUN SOUTH 51°16'46" WEST FOR 1240.00 FEET; THENCE RUN SOUTH 11°45'39" WEST FOR 271.79 FEET; THENCE RUN SOUTH 72°04'51" WEST FOR 773.02 FEET; THENCE RUN SOUTH 61°51'01" WEST FOR 308.83 FEET; THENCE RUN SOUTH 53°22'22" WEST FOR 548.54 FEET; THENCE RUN SOUTH 37°11'58" WEST FOR 440.41 FEET; THENCE RUN SOUTH 03°48'12" WEST FOR 137.30 FEET; THENCE RUN SOUTH 46°05'32" WEST FOR 1437.33 FEET; THENCE RUN SOUTH 57°52'57" WEST FOR 183.38 FEET; THENCE RUN SOUTH 69°45'16" WEST FOR 207.38 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 1530.00 FEET, A CHORD BEARING OF SOUTH 56°46'09" WEST, AND A CHORD LENGTH OF 687.58 FEET; THENCE RUN ALONG SAID ARC FOR 693.51 FEET; THENCE RUN SOUTH 43°47'02" WEST FOR 270.41 FEET; THENCE RUN NORTH 46°12'58" WEST FOR 171.53 FEET; THENCE RUN SOUTH 75°06'44" WEST FOR 235.38 FEET; THENCE RUN SOUTH 49°12'32" WEST FOR 501.68 FEET; THENCE RUN SOUTH 49°12'32" WEST FOR 3238.55 FEET TO A POINT ON THE WEST LINE OF SECTION 19 TOWNSHIP 19 SOUTH, RANGE 1 EAST. THENCE RUN NORTH 00°43'19" EAST ALONG THE WEST LINE OF SAID SECTION 19 FOR 2288.79 FEET TO THE NORTHWEST CORNER OF SAID SECTION 19; THENCE RUN NORTH 00°04'31" EAST ALONG THE WEST LINE OF SECTION 18 TOWNSHIP 19 SOUTH, RANGE 1 EAST FOR 5239.88 FEET TO THE NORTHWEST CORNER OF SAID SECTION 18, AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED. SAID PARCEL CONTAINING 1607.05 ACRES MORE OR LESS.



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EXHIBIT C

DESCRIPTION OF HARGIS PROPERTY

EXHIBIT "A"

REAL PROPERTY

A part of the NE 1/4 and a part of the N 1/2 of the SE 1/4, and a part of the NE 1/4 of SW 1/4 and a part of the SW 1/4 of the NW 1/4, and a part of the E 1/2 of the NW 1/4 of Section 24, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

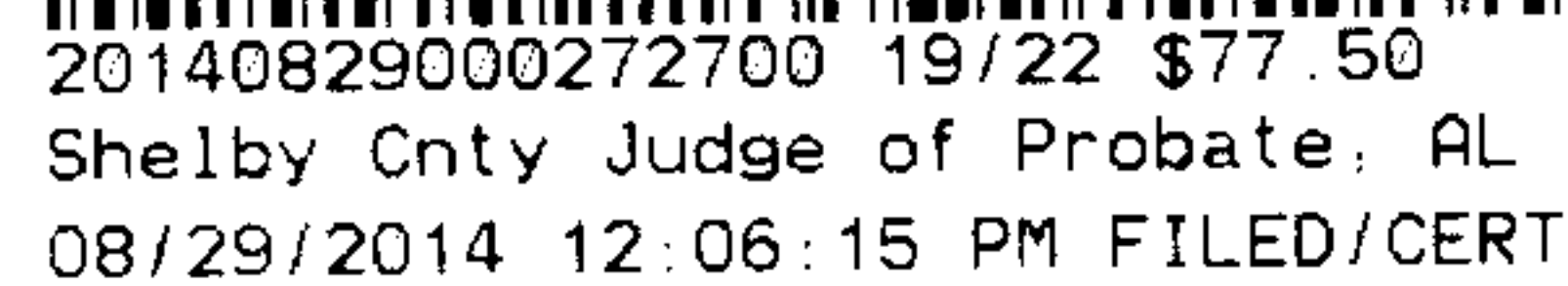
Begin at the SW corner of said SE 1/4 of the NW 1/4; thence 180 degrees 00 minutes 00 seconds from the South line thereof and run Westerly along the South line of the SW 1/4 of the NW 1/4 a distance of 55.22 feet to the intersection of said 1/4-1/4 line with the Easterly right of way line of a chert road; thence angle right 57 degrees 28 minutes 12 seconds Northwesterly along said right of way line a distance of 289.96 feet; thence angle right 5 degrees 11 minutes 09 seconds Northwesterly along said right of way line a distance of 74.41 feet; thence angle right 19 degrees 46 minutes 00 seconds Northerly 200.43 feet; thence angle left 9 degrees 00 minutes 00 seconds Northerly along said right of way a distance of 295.62 feet; thence angle right 16 degrees 51 minutes 00 seconds Northerly along said right of way a distance of 200.34 feet; thence angle right 3 degrees 31 minutes 00 seconds Northerly along said right of way a distance of 210.21 feet; thence angle right 23 degrees 15 minutes 00 seconds Northeasterly a distance of 73.98 feet; thence angle right 63 degrees 06 minutes 00 seconds Easterly and parallel to the North line of said 1/4-1/4 Section a distance of 319.29 feet to a point on the East line of said 1/4-1/4 Section; thence angle right 90 degrees 23 minutes 17 seconds Southerly along the East line of said 1/4-1/4 Section a distance of 636.77 feet; thence angle left 46 degrees 10 minutes 30 seconds Southeasterly for a distance of 192.37 feet; thence angle left 79 degrees 49 minutes 30 seconds Northeasterly for a distance of 356.43 feet; thence angle right 4 degrees 00 minutes 00 seconds Northeasterly for a distance of 318.78 feet; thence angle left 52 degrees 32 minutes 00 seconds Northerly for a distance of 482.17 feet to the Northwest edge of a lake; thence around the Northern edge of lake shore line in a Northwardly and Eastwardly direction to the center of a branch that flows into lake; thence in a Northeasterly direction up the center line of branch to the intersection of said branch with the East boundary of said Section 24, Township 19 South, Range 1 West, said intersection being approximately 84 feet South of the NE corner of said Section 24; thence South along East line a distance of 2527.69 feet to the SE corner of said NE 1/4; thence angle right 87 degrees 55 minutes 08 seconds Westerly along 1/4 Section line 64.89 feet to ridge line; thence Southwesterly along ridge line to the South line of the NW 1/4 of the SE 1/4; thence Westerly along the South line of said 1/4-1/4 a distance of 538.56 feet to the Southwest corner thereof; thence angle right 90 degrees 04 minutes 08 seconds Northerly along the West line of said 1/4-1/4 Section a distance of 160.23 feet; thence angle left 90 degrees 00 minutes 00 seconds Westerly a distance of 104.94 feet; thence angle right 90 degrees 00 minutes 00 seconds Northerly a distance of 419.76 feet; thence angle right 90 degrees 00 minutes 00 seconds Easterly 104.94 feet to a point on the West line of last said 1/4-1/4 Section; thence angle left 90 degrees 00 minutes 00 seconds Northerly along the West line of last said 1/4-1/4 Section a distance of 735.24 feet to the NW corner thereof; thence angle left 90 degrees 07 minutes 16 seconds Westerly along the South line of the SE 1/4 of the NW 1/4 a distance of 1320.63 feet to the point of beginning.

According to survey of Thomas L. Douglas, RLS #5344, dated March 3, 1999.

20140829000272700 18/22 \$77.50
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EXHIBIT D

DESCRIPTION OF ROAD EASEMENT



SITUATED IN THE NORTHEAST 1/4 OF SECTION 24,
TOWNSHIP 19 SOUTH, RANGE 1 WEST,
SHELBY COUNTY, ALABAMA




1 IN PRESS
1 book + 200 re

A \$1,000.00 EXCLUSIVE INTEREST EGRESS AND UTILITY EASEMENT BEING FILED ON EACH SIDE OF AND PARALLEL TO THE FOLLOWING DESCRIBED QUARTER:

A 50 FOOT WIDE EASEMENT FOR GAS, ELECTRIC AND UTILITY EASEMENTS BEING 25 FEET ON EACH SIDE OF AND ADJACENT TO THE FOLLOWING DESCRIBED CENTERLINE

NOTE: THIS SURVEY IS BASED ON FISH FINS FOUND AND SURVEY BY RAY AND GILLAND, PC
DATED MAY 1, 2012

	<h1 style="text-align: center;">ARRINGTON ENGINEERING</h1> <h2 style="text-align: center;">CIVIL ENGINEERS - SURVEYORS - LAND PLANNERS</h2>	
	<p style="text-align: center;"> OFFICE: (205) 986-9395 FAX: (205) 986-9385 2032 VALLEYHILL ROAD BIRMINGHAM AL 35244 </p>	



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DESCRIPTION EASEMENT "A"

A 50 FOOT NON EXCLUSIVE INGRESS ,EGRESS AND UTILITY EASEMENT BEING 25 FEET ON EACH SIDE OF AND PARALLEL TO THE FOLLOWING DESCRIBED CENTERLINE

COMMENCE AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH 00°43'19" WEST ALONG THE EAST LINE OF SAID SECTION FOR 961.35 FEET TO THE POINT OF BEGINNING OF SAID EASEMENT A CENTERLINE. THENCE RUN SOUTH 52°47'22" WEST FOR 68.01 FEET; THENCE RUN SOUTH 50°23'22" WEST FOR 108.83 FEET; THENCE RUN SOUTH 44°58'31" WEST FOR 396.05 FEET; THENCE RUN SOUTH 43°19'31" WEST FOR 137.94 FEET; THENCE RUN SOUTH 46°51'45" WEST FOR 78.64 FEET; THENCE RUN SOUTH 41°27'50" WEST FOR 108.83 FEET; THENCE RUN SOUTH 10°52'36" WEST FOR 97.09 FEET; THENCE RUN SOUTH 41°42'44" WEST FOR 175.52 FEET; THENCE RUN SOUTH 30°34'48" WEST FOR 112.33 FEET; THENCE RUN SOUTH 57°36'32" WEST FOR 120.17 FEET; THENCE RUN SOUTH 52°36'52" WEST FOR 117.29 FEET; THENCE RUN SOUTH 51°02'32" WEST FOR 69.38 FEET; THENCE RUN SOUTH 29°33'55" WEST FOR 79.45 FEET; THENCE RUN SOUTH 25°48'48" WEST FOR 42.60 FEET; THENCE RUN SOUTH 13°31'17" WEST FOR 94.55 FEET; THENCE RUN SOUTH 19°43'53" WEST FOR 83.11 FEET; THENCE RUN SOUTH 34°42'47" WEST FOR 179.78 FEET; THENCE RUN SOUTH 58°23'45" WEST FOR 96.40 FEET; THENCE RUN SOUTH 48°48'21" WEST FOR 36.15 FEET; THENCE RUN SOUTH 36°31'22" WEST FOR 70.44 FEET; THENCE RUN SOUTH 71°31'29" WEST FOR 121.76 FEET; THENCE RUN SOUTH 56°09'57" WEST FOR 254.54 FEET; THENCE RUN SOUTH 41°33'50" WEST FOR 97.19 FEET; THENCE RUN SOUTH 34°53'14" WEST FOR 167.14 FEET; THENCE RUN SOUTH 45°50'38" WEST FOR 67.26 FEET; THENCE RUN SOUTH 52°03'23" WEST FOR 236.40 FEET; THENCE RUN SOUTH 57°28'47" WEST FOR 268.46 FEET; THENCE RUN SOUTH 62°51'57" WEST FOR 45.86 FEET; THENCE RUN SOUTH 81°14'15" WEST FOR 43.51 FEET TO THE END OF THE EASEMENT CENTERLINE HEREIN DESCRIBED.



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DESCRIPTION EASEMENT "B"

A 50 FOOT NON EXCLUSIVE INGRESS ,EGRESS AND UTILITY EASEMENT BEING 25 FEET ON EACH SIDE OF AND PARALLEL TO THE FOLLOWING DESCRIBED CENTERLINE

COMMENCE AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH 00°43'19" WEST ALONG THE EAST LINE OF SAID SECTION FOR 961.35 FEET; THENCE RUN SOUTH 52°47'22" WEST FOR 68.01 FEET; THENCE RUN SOUTH 50°23'22" WEST FOR 108.83 FEET; THENCE RUN SOUTH 44°58'31" WEST FOR 396.05 FEET; THENCE RUN SOUTH 43°19'31" WEST FOR 137.94 FEET; THENCE RUN SOUTH 46°51'45" WEST FOR 78.64 FEET; THENCE RUN SOUTH 41°27'50" WEST FOR 108.83 FEET; THENCE RUN SOUTH 10°52'36" WEST FOR 97.09 FEET; THENCE RUN SOUTH 41°42'44" WEST FOR 175.52 FEET; THENCE RUN SOUTH 30°34'48" WEST FOR 112.33 FEET; THENCE RUN SOUTH 57°36'32" WEST FOR 120.17 FEET; THENCE RUN SOUTH 52°36'52" WEST FOR 117.29 FEET; THENCE RUN SOUTH 51°02'32" WEST FOR 69.38 FEET; THENCE RUN SOUTH 29°33'55" WEST FOR 79.45 FEET; THENCE RUN SOUTH 25°48'48" WEST FOR 42.60 FEET TO THE POINT OF BEGINNING OF SAID EASEMENT CENTERLINE; THENCE RUN SOUTH 65°47'18" WEST FOR 57.65 FEET; THENCE RUN SOUTH 53°08'02" WEST FOR 75.13 FEET; THENCE RUN SOUTH 58°49'52" WEST FOR 70.24 FEET; THENCE RUN SOUTH 75°19'47" WEST FOR 90.90 FEET; THENCE RUN SOUTH 58°30'12" WEST FOR 50.61 FEET; THENCE RUN SOUTH 45°42'44" WEST FOR 50.04 FEET; THENCE RUN SOUTH 11°28'14" EAST FOR 41.87 FEET; THENCE RUN SOUTH 09°39'54" EAST FOR 68.70 FEET; THENCE RUN SOUTH 06°05'22" EAST FOR 151.49 FEET, TO THE END OF THE EASEMENT CENTERLINE HEREIN DESCRIBED.

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DESCRIPTION EASEMENT "B"

A 50 FOOT NON EXCLUSIVE INGRESS ,EGRESS AND UTILITY EASEMENT BEING 25 FEET ON EACH SIDE OF AND PARALLEL TO THE FOLLOWING DESCRIBED CENTERLINE

COMMENCE AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH 00°43'19" WEST ALONG THE EAST LINE OF SAID SECTION FOR 961.35 FEET ;THENCE RUN SOUTH 52°47'22" WEST FOR 68.01 FEET; THENCE RUN SOUTH 50°23'22" WEST FOR 108.83 FEET; THENCE RUN SOUTH 44°58'31" WEST FOR 396.05 FEET; THENCE RUN SOUTH 43°19'31" WEST FOR 137.94 FEET; THENCE RUN SOUTH 46°51'45" WEST FOR 78.64 FEET; THENCE RUN SOUTH 41°27'50" WEST FOR 108.83 FEET; THENCE RUN SOUTH 10°52'36" WEST FOR 97.09 FEET; THENCE RUN SOUTH 41°42'44" WEST FOR 175.52 FEET; THENCE RUN SOUTH 30°34'48" WEST FOR 112.33 FEET; THENCE RUN SOUTH 57°36'32" WEST FOR 120.17 FEET; THENCE RUN SOUTH 52°36'52" WEST FOR 117.29 FEET; THENCE RUN SOUTH 51°02'32" WEST FOR 69.38 FEET; THENCE RUN SOUTH 29°33'55" WEST FOR 79.45 FEET; THENCE RUN SOUTH 25°48'48" WEST FOR 42.60 FEET TO THE POINT OF BEGINNING OF SAID EASEMENT CENTERLINE; THENCE RUN SOUTH 65°47'18" WEST FOR 57.65 FEET; T HENCE RUN SOUTH 53°08'02" WEST FOR 75.13 FEET; THENCE RUN SOUTH 65°47'18" WEST FOR 57.65 FEET; THENCE RUN SOUTH 53°08'02" WEST FOR 75.13 FEET; THENCE RUN SOUTH 58°49'52" WEST FOR 70.24 FEET; THENCE RUN SOUTH 75°19'47" WEST FOR 90.90 FEET; THENCE RUN SOUTH 58°30'12" WEST FOR 50.61 FEET; THENCE RUN SOUTH 45°42'44" WEST FOR 50.04 FEET; THENCE RUN SOUTH 11°28'14" EAST FOR 41.87 FEET; THENCE RUN SOUTH 09°39'54" EAST FOR 68.70 FEET; THENCE RUN SOUTH 06°05'22" EAST FOR 151.49 FEET; THENCE RUN SOUTH 58°49'52" WEST FOR 70.24 FEET; THENCE RUN SOUTH 75°19'47" WEST FOR 90.90 FEET; THENCE RUN SOUTH 58°30'12" WEST FOR 50.61 FEET; THENCE RUN SOUTH 45°42'44" WEST FOR 50.04 FEET; THENCE RUN SOUTH 11°28'14" EAST FOR 41.87 FEET; THENCE RUN SOUTH 09°39'54" EAST FOR 68.70 FEET; THENCE RUN SOUTH 06°05'22" EAST FOR 151.49 FEET.