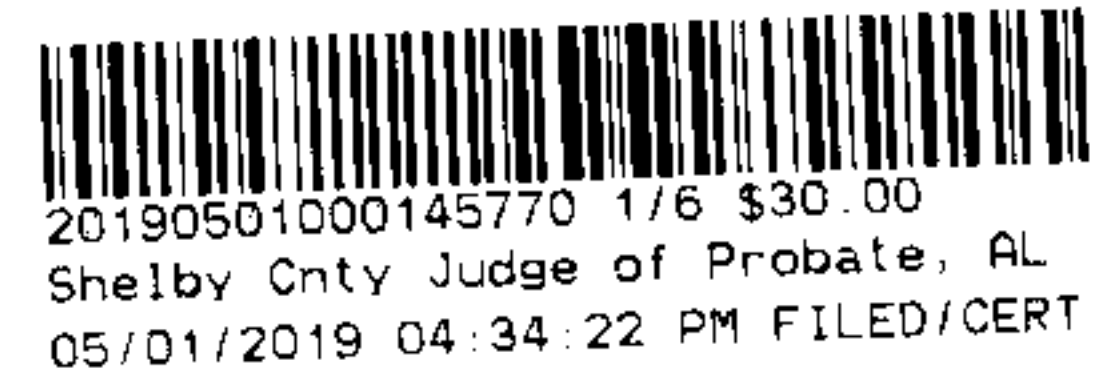


STATE OF ALABAMA)
 :
COUNTY OF SHELBY)



PARTIAL ASSIGNMENT OF DEVELOPMENT DENSITY

THIS PARTIAL ASSIGNMENT OF DEVELOPMENT DENSITY (this "Partial Assignment") is made and entered into as of the 30th day of April, 2019 by and between **BLACKRIDGE PARTNERS, LLC**, an Alabama limited liability company ("Blackridge"), and **CLAYTON PROPERTIES GROUP, INC.**, a Tennessee corporation ("Clayton").

R E C I T A L S:

Contemporaneously herewith, Clayton has purchased and acquired from Blackridge that certain real property (the "Property") situated in Shelby County, Alabama which is more particularly described in **Exhibit A** attached hereto and incorporated herein by reference.

The Property is subject to all of the terms and provisions of that certain Blackridge Planned Unit Development Zoning Application and Development Plan which was approved by the City and adopted by the City Council in Ordinance No. 16-2303 on June 6, 2016, as amended by First Amendment thereto which was approved by the City on June 5, 2017 and adopted by the City Council in Ordinance No. 17-2334 (collectively, the "PUD Plan"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the PUD Plan.*

Pursuant to Assignment of Development Density and PUD Plan Interests dated as of the date hereof, Riverwoods has transferred and assigned to Blackridge all of the Riverwoods Density (which is equal to 500 units of development density).

In connection with the transfer and sale of the Property to Clayton, Blackridge desires to transfer and assign to Clayton fifteen (15) units of the Riverwoods Density for single-family residential dwelling units to be constructed by Clayton within the Property.


NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Blackridge and Clayton do hereby agree as follows:

1. **Assignment of Development Density.** Blackridge does hereby transfer, convey, assign, set-over and deliver to Clayton fifteen (15) units of development density for the Riverwoods Density (the "Assigned Density") for use solely within the Property, shall be subject to the reassignment provisions set forth in Paragraph 2 below. Clayton covenants and agrees that the Assigned Density shall be utilized solely within the Property, shall be used solely for the development of single-family detached residential dwelling, and shall not be used in, for or with any other real property other than the Property. Clayton further acknowledges and agrees that

the Assigned Density is not transferable separate and apart from the Property and may not be utilized with or for any other real property other than the Property.

2. **Reassignment of Unused Assigned Density.** Clayton, for itself and its successors and assigns, covenants and agrees that following completion of development of the Property, if the actual number of single-family detached residential dwellings developed and constructed within the Property is less than the total Assigned Density, then Clayton shall reassign any such unused Assigned Density to Blackridge promptly upon completion of development of the Property. The terms and provisions of this Paragraph 2 shall be binding upon and inure to the benefit of Clayton and its successors and assigns.

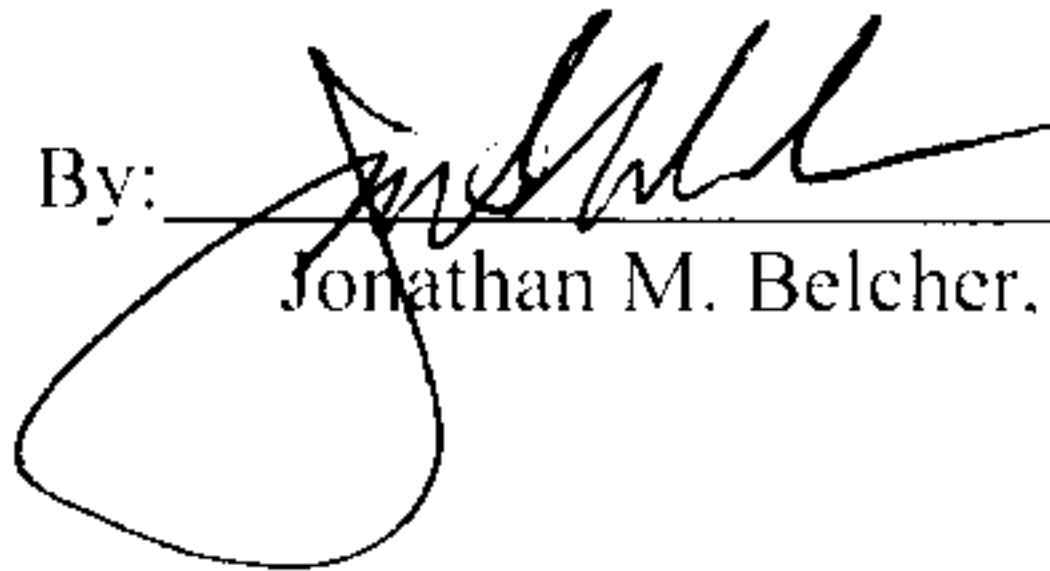
[Signatures on the following pages]


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IN WITNESS WHEREOF, Blackridge and Clayton have executed this Partial Assignment as of the day and year first above written.

BLACKRIDGE PARTNERS, LLC, an Alabama limited liability company

By: **SB HOLDING CORP.**, an Alabama corporation, Its Managing Member

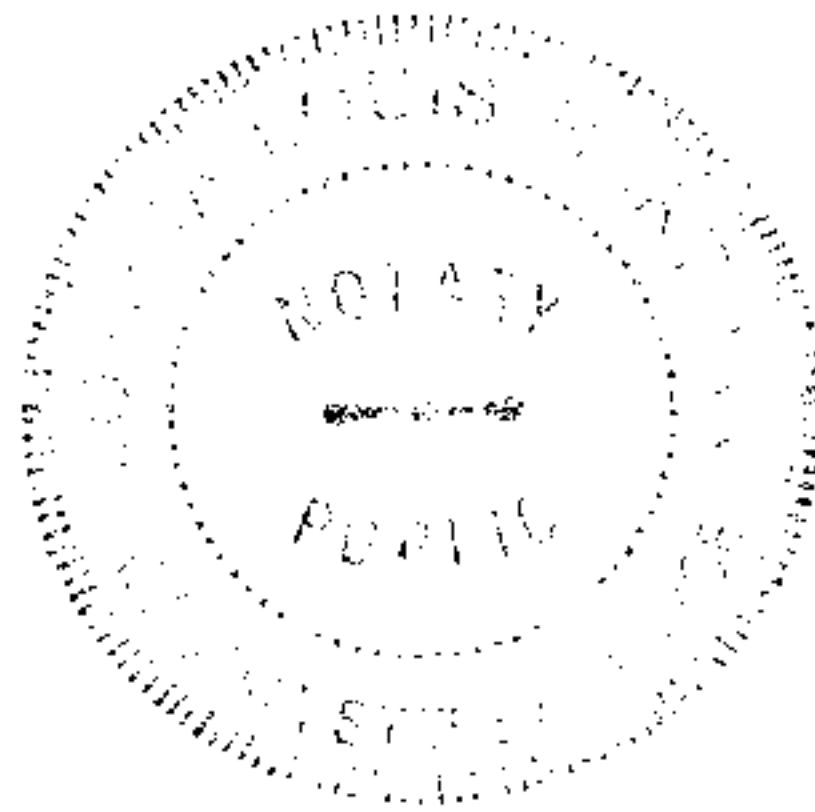
By:  _____
Jonathan M. Belcher, Its President

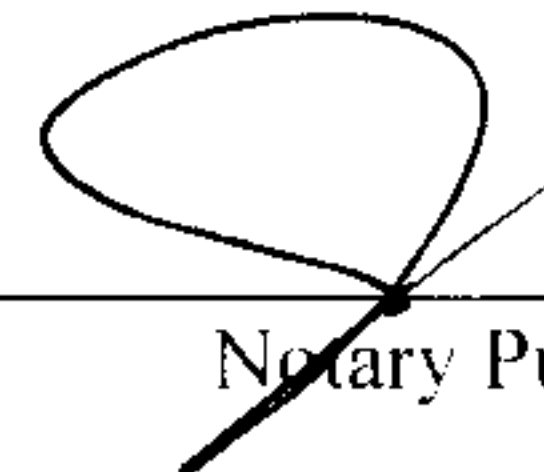
STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Jonathan M. Belcher, whose name as President of SB Holding Corp., an Alabama corporation, as Managing Member of **BLACKRIDGE PARTNERS, LLC**, an Alabama limited liability company, 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 instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation in its capacity as Managing Member of the aforesaid limited liability company.

Given under my hand and seal this 30th day of April, 2019.

[NOTARIAL SEAL]



 _____
Notary Public

My commission expires: _____

JOSHUA LOUIS HARTMAN
Notary Public, Alabama State At Large
My Commission Expires March 19, 2020



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CLAYTON PROPERTIES GROUP, INC., a
Tennessee corporation

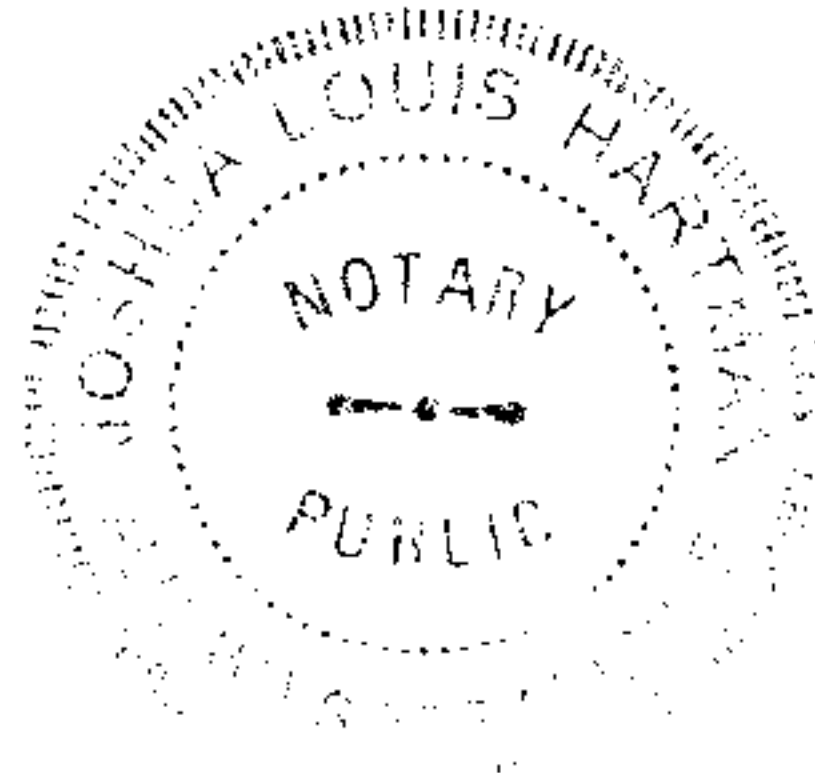
By: [Signature]
Its: VP

STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that John Brooks Harris, whose name as Vice President of **CLAYTON PROPERTIES GROUP, INC.**, a Tennessee 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 instrument, he or she, 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 30th day of April, 2019

[NOTARIAL SEAL]



[Signature]
Notary Public

My commission expires: 3/19/20

This instrument prepared by:
Stephen R. Monk, Esq.
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203
(205) 521-8000



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EXHIBIT A

Legal Description of Property

The Land referred to herein below is situated in the County of Shelby, State of Alabama, and is described as follows:

THE LAND HEREIN DESCRIBED, BEING A PART OF SECTIONS 6, 7, 8, 17, 18, AND 19, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 1: PARCEL B

BEGINNING AT A FOUND 2" CAPPED PIPE, THENCE RUN S89°58'35"W FOR A DISTANCE OF 1322.45', THENCE RUN N89°53'18"W FOR A DISTANCE OF 1625.52', THENCE RUN N00°06'29"E FOR A DISTANCE OF 142.39', THENCE RUN N89°51'50"W FOR A DISTANCE OF 824.47', THENCE RUN S52°44'24"W FOR A DISTANCE OF 247.97' TO A POINT ON THE WEST LINE OF SECTION 18, T-20-S, R-3-W, THENCE ALONG SAID SECTION LINE RUN N00°36'02"W FOR A DISTANCE OF 1333.87' TO THE CORNER COMMON TO SECTIONS 7 AND 18, T-20-S, R-3-W AND SECTIONS 12 AND 13, T-20-S, R-4-W, THENCE ALONG THE WEST SECTION LINE OF SECTION 7, T-20-S, R-3-W, RUN N00°31'00"W FOR A DISTANCE OF 2656.42', THENCE DEPARTING SAID SECTION LINE, RUN S89°27'48"E FOR A DISTANCE OF 1332.10', THENCE RUN N00°23'14"W FOR A DISTANCE OF 1322.89', THENCE RUN S89°14'20"E FOR A DISTANCE OF 1335.27', THENCE RUN N00°18'50"W FOR A DISTANCE OF 1314.49' TO A POINT ON THE NORTH SECTION LINE OF SECTION 7, T-20-S, R-3-W, THENCE RUN N00°45'43"W FOR A DISTANCE OF 660.73', THENCE RUN N89°00'23"W FOR A DISTANCE OF 76.25', THENCE RUN N34°53'25"E FOR A DISTANCE OF 213.81', THENCE RUN ALONG A CURVE TO THE LEFT, WITH A RADIUS OF 2175.07', AN ARC LENGTH OF 84.76', AND A CHORD BEARING AND DISTANCE OF N32°00'40"E 84.75', THENCE RUN N30°53'41"E FOR A DISTANCE OF 15.78', THENCE RUN ALONG A CURVE TO THE LEFT, WITH A RADIUS OF 4337.93', AN ARC LENGTH OF 99.31', AND A CHORD BEARING AND DISTANCE OF N31°33'02"E 99.31', THENCE RUN N30°53'41"E FOR A DISTANCE OF 51.61', THENCE RUN ALONG A CURVE TO THE LEFT, WITH A RADIUS OF 338.46', AN ARC LENGTH OF 18.95', AND A CHORD BEARING AND DISTANCE OF N29°17'27"E 18.95', THENCE RUN S58°59'07"E FOR A DISTANCE OF 157.62', THENCE RUN S31°00'53"W FOR A DISTANCE OF 272.03', THENCE RUN S32°46'58"W FOR A DISTANCE OF 11.66', THENCE RUN S32°46'58"W FOR A DISTANCE OF 11.66', THENCE ALONG A CURVE TO THE RIGHT, WITH A RADIUS OF 792.74', AN ARC LENGTH OF 89.37', AND A CHORD BEARING AND DISTANCE OF S45°15'20"E 89.32', THENCE RUN S43°28'06"E FOR A DISTANCE OF 67.62', THENCE ALONG A CURVE TO THE LEFT, WITH A RADIUS OF 886.12', AN ARC LENGTH OF 541.30', AND A CHORD BEARING AND DISTANCE OF S61°29'51"E 532.92', THENCE RUN S78°59'04"E FOR A DISTANCE OF 356.41', THENCE RUN N78°31'33"E FOR A DISTANCE OF 213.45', THENCE RUN S77°27'42"E FOR A DISTANCE OF 102.98', THENCE RUN S34°50'10"W FOR A DISTANCE OF 426.91' TO A POINT ON THE NORTH SECTION LINE OF SECTION 7, T-20-S, R-3-W, THENCE RUN S34°50'10"W FOR A DISTANCE OF 235.91', THENCE RUN S25°31'40"W FOR A DISTANCE OF 361.52', THENCE RUN S35°13'12"W FOR A DISTANCE OF 722.17', THENCE RUN S25°40'46"W FOR A DISTANCE OF 602.38', THENCE RUN S28°21'18"W FOR A DISTANCE OF 625.66', THENCE RUN S52°47'45"E FOR A DISTANCE OF 376.81', THENCE RUN S52°15'28"W FOR A DISTANCE OF 207.11', THENCE RUN S06°43'20"E FOR A DISTANCE OF 583.13', THENCE RUN S36°22'40"E FOR A DISTANCE OF 207.34', THENCE RUN S40°21'13"E 262.33', THENCE RUN S41°42'12"E 550.83', THENCE RUN S44°46'52"E 21.23', THENCE RUN S89°43'47"E 574.83', THENCE RUN S00°14'22"E 578.97', THENCE RUN S44°46'52"E 708.93', THENCE RUN S42°13'06"E 224.84', THENCE RUN S42°13'06"E 351.31', THENCE RUN S37°55'30"W 1434.60' TO THE POINT OF BEGINNING. CONTAINING 430.91 ACRES MORE OR LESS. SUBJECT TO EASEMENTS AND RIGHTS-OF-WAY OF RECORD, IF ANY.


THE FOREGOING DESCRIBED PARCEL 1B IS INCLUSIVE OF, AND THE LAND REFERRED TO HEREIN SHALL INCLUDE, LOTS 1 AND 2, ACCORDING TO THE MAP OF SOUTHPOINTE, SECOND SECTOR,



AS RECORDED IN MAP BOOK 11, PAGE 30, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

LESS AND EXCEPTED THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT A FOUND 2" CAPPED PIPE MARKING THE COMMON CORNER TO SECTIONS 7, 8, 17, AND 18, TOWNSHIP 20 SOUTH, RANGE 3 WEST AND THENCE RUNNING ALONG THE NORTH LINE OF SAID SECTION 18 N89°58'31"W FOR A DISTANCE OF 1326.48' TO A FOUND 3" CAPPED PIPE MARKING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED, THENCE CONTINUING ALONG SAID NORTH SECTION LINE, RUN N89°58'48"W FOR A DISTANCE OF 2655.33', THENCE DEPARTING SAID NORTH SECTION LINE, RUN N00°24'03"W FOR A DISTANCE OF 1322.32', THENCE RUN S89°45'06"E FOR A DISTANCE OF 1329.05', THENCE RUN S89°43'47"E A DISTANCE OF 1330.07', THENCE RUN S00°14'22"E A DISTANCE OF 1311.19' TO THE POINT OF BEGINNING. CONTAINING 80.33 ACRES MORE OR LESS. SUBJECT TO EASEMENTS AND RIGHTS-OF-WAY OF RECORD, IF ANY.


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