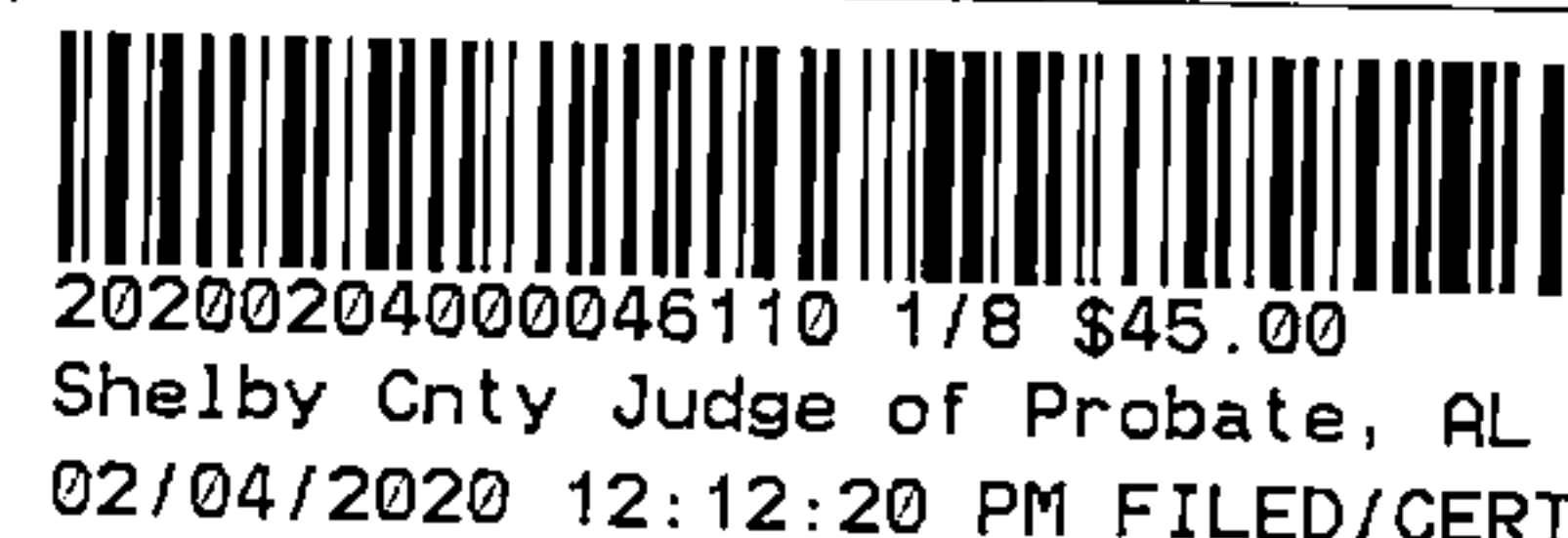


This Instrument Prepared By:
Kelly Thrasher Fox, Esq.
Hand Arendall Harrison Sale LLC
1801 5th Avenue North, Suite 400
Birmingham, Alabama 35203
205-502-0122



PARTIAL ASSIGNMENT OF DEVELOPER'S RIGHTS

THIS PARTIAL ASSIGNMENT OF DEVELOPER'S RIGHTS (this "Agreement") is made and entered into as of the 31st day of January, 2020, by and among **Chelsea Park Holding, LLC**, a Delaware limited liability company ("Assignor"), **Chelsea Park Residential Association, Inc.**, an Alabama nonprofit corporation (the "Association"), and **Forestar (USA) Real Estate Group Inc.**, a Delaware corporation ("Assignee").

Recitals:

Assignor is the successor developer of Chelsea Park Subdivision (the "Subdivision"). The Subdivision is subject to the Declaration of Easements and Master Protective Covenants for Chelsea Park, a Residential Subdivision, as set out in instrument recorded in Instrument 20041014000566950 in the Probate Office of Shelby County, Alabama (the "Master Declaration"), and the Declaration of Covenants, Conditions and Restrictions for Chelsea Park, 7th Sector, as recorded in Instrument 20061229000634370 in said Probate Office, as amended and supplemented by the Supplementary Declaration and Amendment as recorded in Instrument 20151230000442850 in said Probate Office (collectively, the "7th Sector Declaration"). The Association was established pursuant to the Master Declaration for the purpose of exercising the rights, duties and powers vested in the Association under the terms of the Master Declaration and the various Sector Covenants, including without limitation, the 7th Sector Declaration. Capitalized terms not otherwise defined herein shall have the meanings attributable to them under the Master Declaration and the 7th Sector Declaration, as the case may be.

Contemporaneously with the execution and delivery of this Agreement, Assignor is transferring to the Assignee all of its right, title and interest in and to the real property described on Exhibit A hereto (the "Assignee's Property"), which is in close proximity to the Subdivision and whereupon Assignee will subdivide and develop the Assignee's Property into Lots as part of the Subdivision.

Sections 11.13 and 11.17 of the Master Declaration provide that the Assignor may assign any of its rights, powers, reservations or duties contained therein (the "Developer's Rights") to any person or entity who shall thereupon have the same rights, powers, reservations and duties as Developer (as such term is defined in the Master Declaration).

Sections 10.13 and 10.17 of the 7th Sector Declaration provide that the Assignor may assign any of the Developer's Rights to any person or entity who shall thereupon have the same

rights, powers, reservations and duties as Developer (as such term is defined in the 7th Sector Declaration).

Assignor acquired the Developer's Rights pursuant to that certain Statutory Warranty Deed, dated September 15, 2011, as recorded in Instrument 20110915000274050 in the Probate Office of Shelby County, Alabama.

Assignee desires to submit subdivision plats for Lots within Assignee's Property to the Master Declaration as and when the plats are recorded. Assignor desires to assign to Assignee (i) its right to add the Assignee's Property as Additional Property to the Master Declaration as provided for in Section 2.2 of the Master Declaration and (ii) its right to be treated as the Developer for purposes of deferring the obligation to pay Assessments with respect to the Assignee's Property as provided for in Section 6.3 of the Master Declaration.

Pursuant to the requirements of the 7th Sector Covenants, Assignee has submitted or will submit to the Architectural Review Committee of the 7th Sector (the "ARC") the Plans and Specifications for Dwellings to be constructed on the Lots to be developed within the Assignee's Property for approval of the ARC. Section 5.6(h) of the 7th Sector Declaration provides that Plans and Specifications must be re-submitted for approval if construction is not commenced within one year from date of approval. Assignee has requested the Association waive compliance with this requirement with respect to the Assignee's Property pursuant to a variance granted by the Association under the power and authority set forth in Section 6.31 of the 7th Sector Declaration.

Agreement:

NOW THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby covenant and agree as follows:

1. Partial Assignment. Assignor hereby assigns, transfers, conveys and sets over unto Assignee and Assignee's successors and assigns all of Assignor's rights, privileges, title and interest with respect to (i) adding the Assignee's Property as Additional Property to the Master Declaration as provided for, and in accordance with, in Section 2.2 of the Master Declaration, and (ii) being treated as the Developer for purposes of deferring the obligation to pay Assessments with respect to the Assignee's Property (collectively, the "Assigned Rights"). From and after the date hereof, Assignee shall be vested with all rights and privileges to act as the "Developer" under the Master Declaration with respect to the Assigned Rights.

2. Submission to Master Declaration. Assignee agrees to submit to the Master Declaration the property described in each subdivision plat that is filed with the Probate Office of Shelby County, Alabama, to subdivide all or any portion of the Assignee's Property into Lots (collectively the "Assignee's Lots" and separately an "Assignee's Lot"). The Assignee's Lots shall be added as Additional Property to the Master Declaration pursuant to the provisions of Section 2.2 of the Master Declaration promptly after filing the subdivision plat for the Additional

Property with the Probate Office of Shelby County, Alabama, and before any Assignee's Lot or other land in the Additional Property is conveyed to a third person.

3. Variance. Notwithstanding the provisions of Section 5.6(h) of the 7th Sector Declaration, the Association hereby agrees that neither the Assignee nor any transferee of an Assignee's Lot will be required to resubmit any Plans and Specifications for a Dwelling to be constructed on an Assignee's Lot whether or not the Plans and Specifications for the Dwelling to be constructed on said Assignee's Lot have been approved by the ARC more than one year prior to commencement of construction of the Dwelling on said Assignee's Lot. The Association's agreement under this Section 3 shall be deemed to be a variance from the requirements of Section 5.6(h) of the 7th Sector Declaration that is granted by the Association pursuant to the power vested in the Association under Section 6.31 of the 7th Sector Declaration.

4. Warranty of Title. Assignor represents and warrants to Assignee that Assignor is the lawful owner and holder of the Assigned Rights, and that Assignor's interest in and to the Assigned Rights is free from all pledges, security interests, mortgages, liens and encumbrances of any kind or nature whatsoever.

5. Miscellaneous. This Agreement shall be construed in accordance with the laws of the State of Alabama. The headings in this Agreement are inserted for convenience and identification only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof. The "Recitals" set forth hereinabove are true and correct in all respects and form an integral part of this Agreement, the same as if they were set forth in the numbered paragraphs hereof.

[Signatures appear on the following pages]

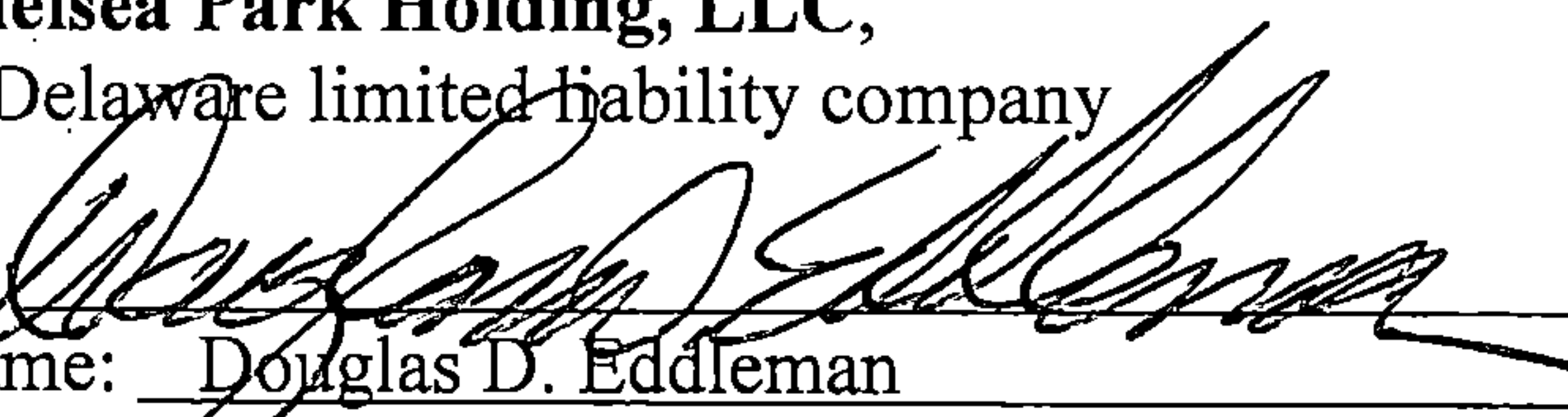


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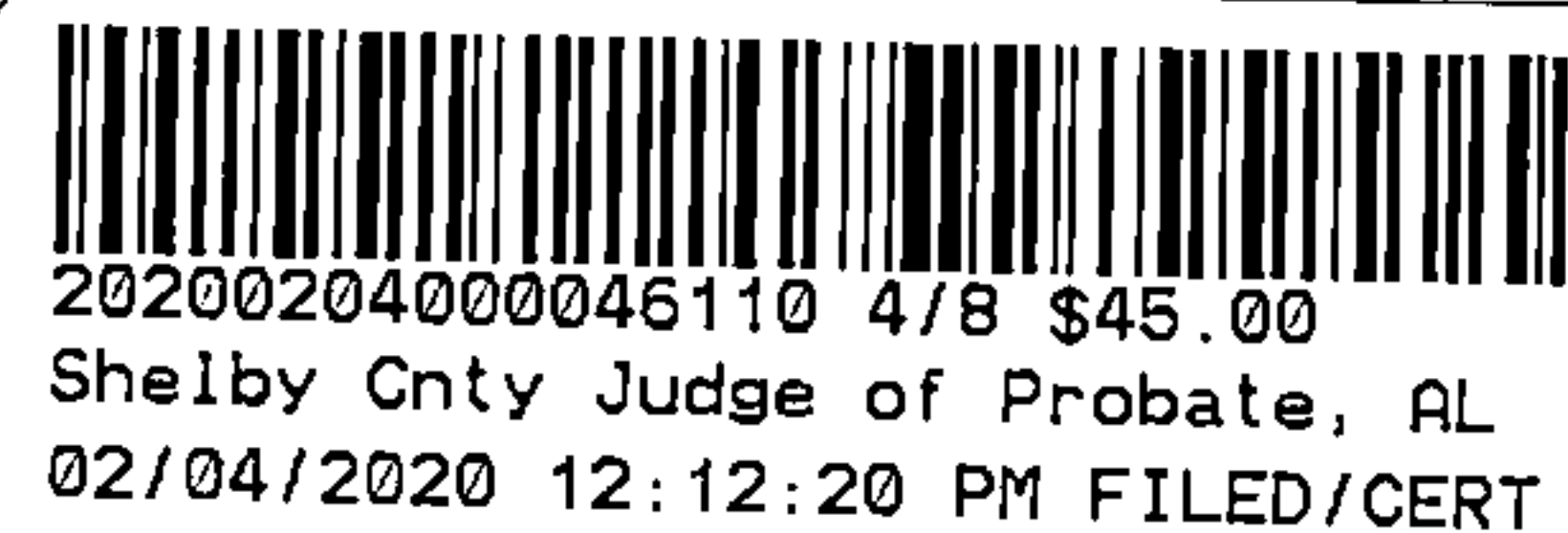
IN WITNESS WHEREOF, Assignor has caused this Agreement to be executed by and through its duly authorized representative as of the day and year first above written.

ASSIGNOR:

Chelsea Park Holding, LLC,
A Delaware limited liability company

By: 
Name: Douglas D. Eddleman
As Its: Manager, President & CEO

STATE OF ALABAMA
JEFFERSON COUNTY



I, the undersigned notary public in and for said state and county, hereby certify that, Douglas D. Eddleman, whose name as the Manager, President & CEO of Chelsea Park Holding, LLC, a Delaware 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 this instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 31st day of January, 2020.



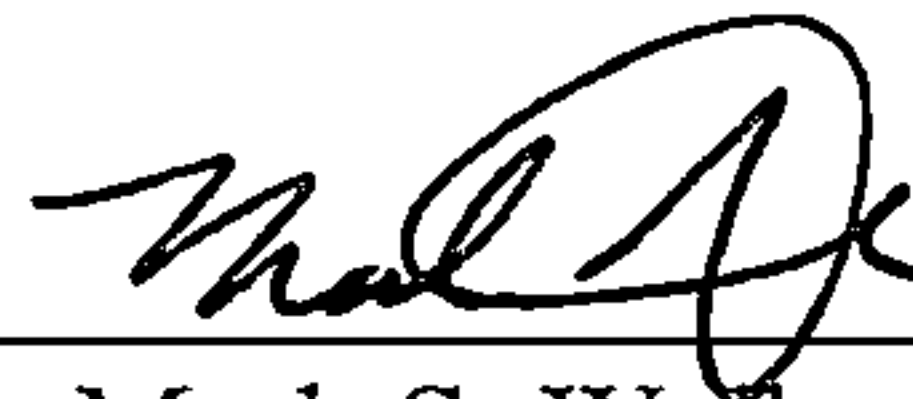

NOTARY PUBLIC
My Commission Expires: 06/02/2023

[Signatures appear on the following pages]


IN WITNESS WHEREOF, Assignee has caused this Agreement to be executed by and through its duly authorized representative as of the day and year first above written.

ASSIGNEE:

Forestar (USA) Real Estate Group Inc.,
a Delaware corporation

By: 
Name: Mark S. Walker
Title: SVP; President – East Region

STATE OF GEORGIA :
COUNTY OF COBB :



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Shelby Cnty Judge of Probate, AL
02/04/2020 12:12:20 PM FILED/CERT

I, the undersigned, Notary Public in and for said County in said State, hereby certify that Mark S. Walker, whose name as SVP; President – East Region of Forestar (USA) Real Estate Group Inc., a Delaware 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, as such officer and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 29th day of January, 2020.

[SEAL]



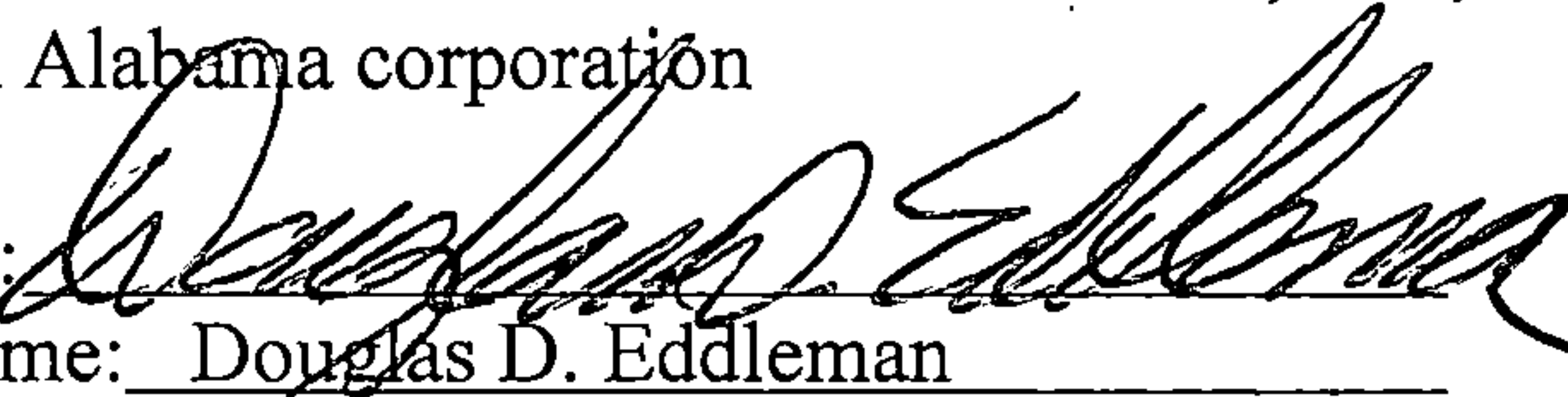

NOTARY PUBLIC
My Commission Expires: 3-16-2020

[Signature appears on the following page]

IN WITNESS WHEREOF, the Association has caused this Agreement to be executed by and through its duly authorized representative as of the day and year first above written.

ASSOCIATION:

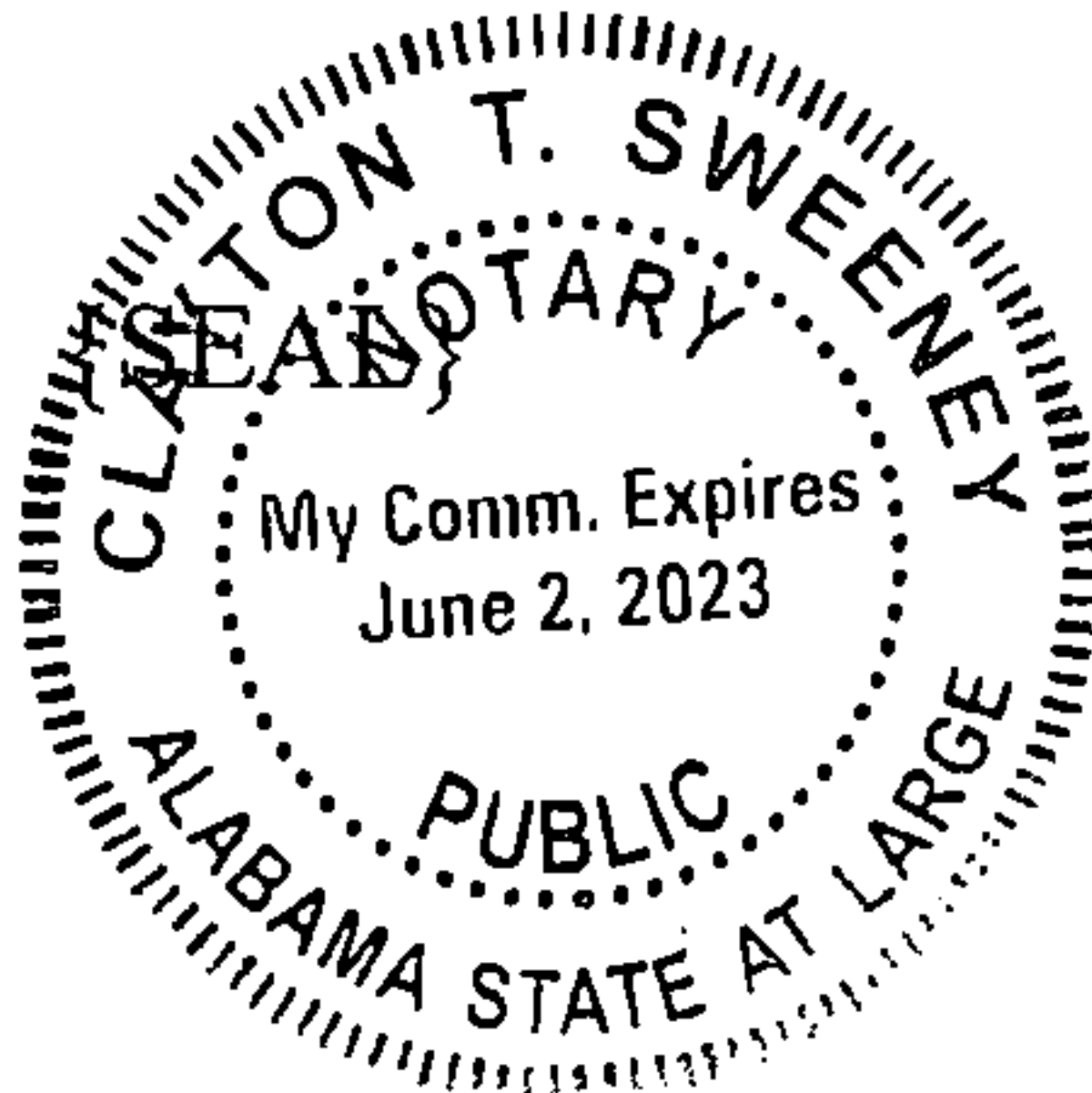
Chelsea Park Residential Association, Inc.,
An Alabama corporation

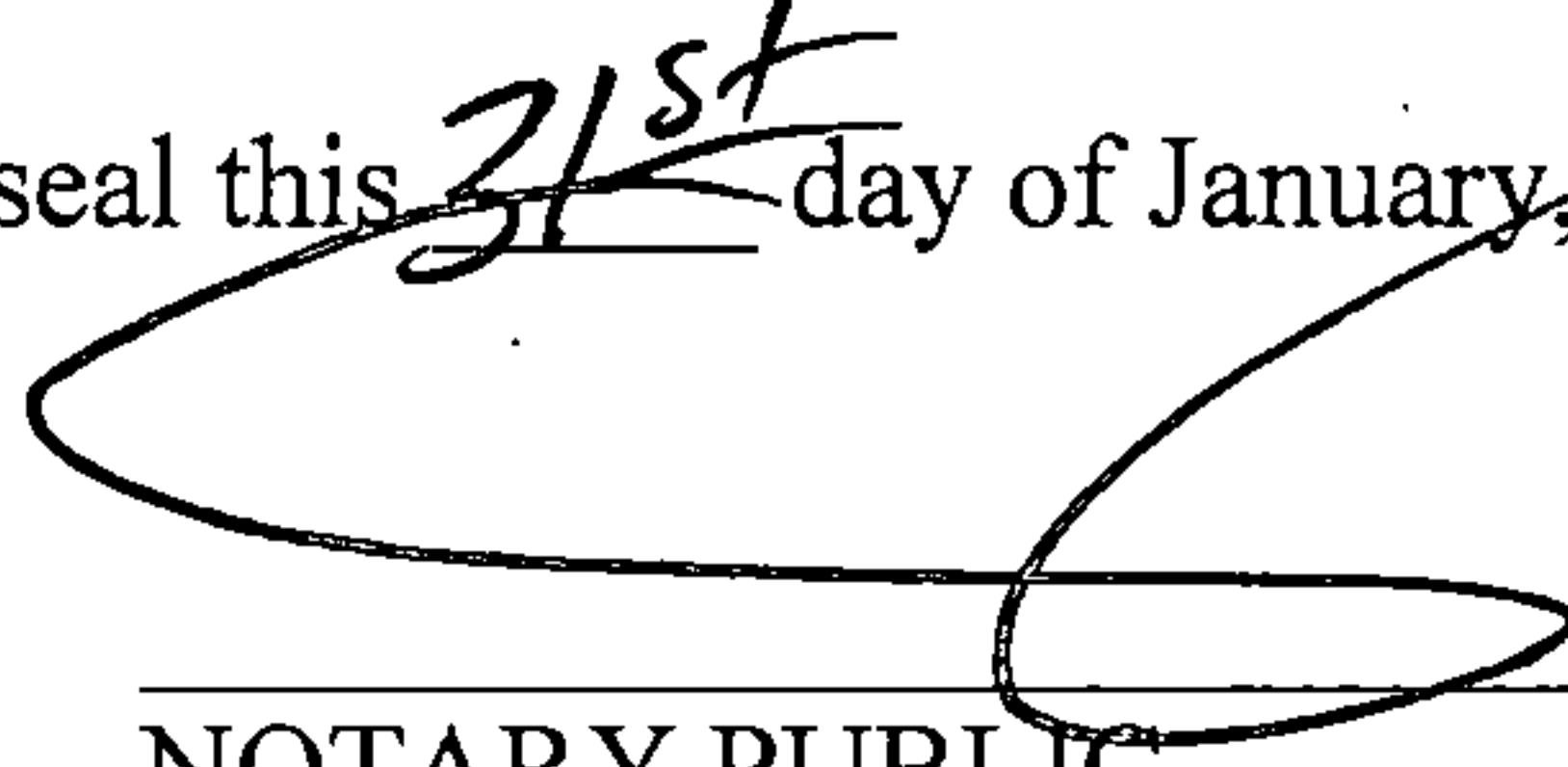
By: 
Name: Douglas D. Eddleman
As Its: President

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned notary public in and for said state and county, hereby certify that, Douglas D. Eddleman, whose name as the President of Chelsea Park Residential Association, Inc., a 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 this instrument, he/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 official seal this 31st day of January, 2020.




NOTARY PUBLIC
My Commission Expires: 6/02/2023

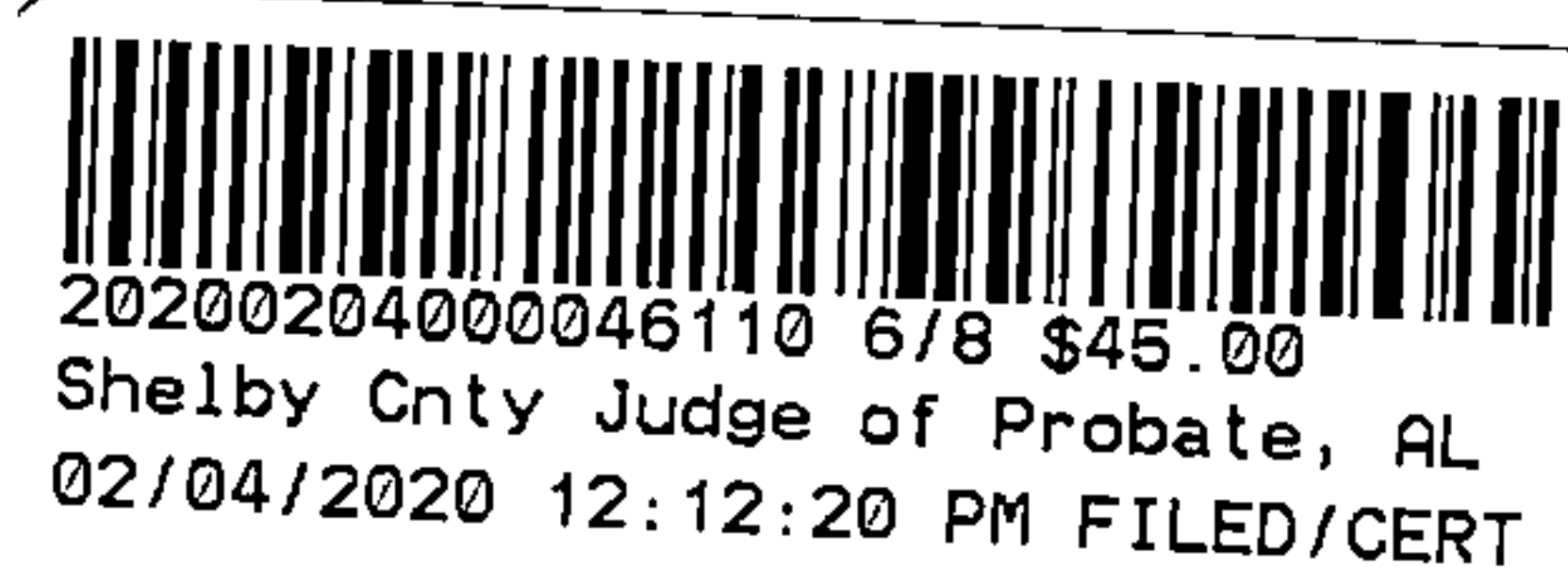


EXHIBIT A
ASSIGNEE'S PROPERTY

A TRACT OF LAND SITUATED IN SOUTHEAST QUARTER OF SECTION 30, THE SOUTHWEST QUARTER OF SECTION 29, AND THE NORTHEAST QUARTER OF SECTION 31, ALL IN TOWNSHIP 19 SOUTH, RANGE 1 EAST, SHELBY COUNTY, ALABAMA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWESTERLY CORNER OF LOT 1584, ACCORDING TO THE SURVEY OF CHELSEA PARK 15TH SECTOR, AS RECORDED IN MAP BOOK 50, PAGES 62 A AND B, IN THE PROBATE OFFICE OF THE SHELBY COUNTY, ALABAMA; THENCE RUN NORTH 40 DEGREES 24 MINUTES 09 SECONDS EAST ALONG THE NORTHWEST LINE OF LOTS 1584 THRU 1577, OF SAID SUBDIVISION FOR 455.94 FEET; THENCE RUN NORTH 13 DEGREES 34 MINUTES 57 SECONDS WEST FOR 182.81 FEET; THENCE RUN NORTH 58 DEGREES 15 MINUTES 55 SECONDS WEST FOR 156.95 FEET; THENCE RUN NORTH 36 DEGREES 15 MINUTES 19 SECONDS WEST FOR 116.00 FEET; THENCE RUN NORTH 53 DEGREES 44 MINUTES 41 SECONDS EAST FOR 106.43 FEET; TO A CURVE TO THE RIGHT, HAVING A RADIUS OF 420.00 FEET, A CHORD BEARING OF NORTH 57 DEGREES 12 MINUTES 52 SECONDS EAST, AND A CHORD LENGTH OF 50.84 FEET; THENCE RUN ALONG SAID ARC FOR 50.87 FEET; THENCE RUN SOUTH 29 DEGREES 18 MINUTES 57 SECONDS EAST FOR 140.00 FEET; THENCE RUN NORTH 64 DEGREES 09 MINUTES 32 SECONDS EAST FOR 33.94 FEET; THENCE RUN NORTH 71 DEGREES 06 MINUTES 29 SECONDS EAST FOR 33.94 FEET; THENCE RUN NORTH 78 DEGREES 03 MINUTES 26 SECONDS EAST FOR 33.94 FEET; THENCE RUN NORTH 84 DEGREES 56 MINUTES 15 SECONDS EAST FOR 35.18 FEET; THENCE RUN NORTH 87 DEGREES 03 MINUTES 14 SECONDS EAST FOR 440.00 FEET; THENCE RUN SOUTH 76 DEGREES 37 MINUTES 55 SECONDS EAST FOR 83.36 FEET; THENCE RUN NORTH 87 DEGREES 03 MINUTES 14 SECONDS EAST FOR 58.28 FEET; THENCE RUN NORTH 70 DEGREES 40 MINUTES 00 SECONDS EAST FOR 89.23 FEET; THENCE RUN NORTH 32 DEGREES 51 MINUTES 49 SECONDS EAST FOR 124.91 FEET; THENCE RUN NORTH 00 DEGREES 20 MINUTES 22 SECONDS WEST FOR 116.28 FEET; THENCE RUN NORTH 33 DEGREES 32 MINUTES 33 SECONDS WEST FOR 124.33 FEET; THENCE RUN NORTH 71 DEGREES 02 MINUTES 29 SECONDS WEST FOR 101.49 FEET; THENCE RUN SOUTH 87 DEGREES 03 MINUTES 14 SECONDS WEST FOR 58.82 FEET; THENCE RUN SOUTH 70 DEGREES 17 MINUTES 44 SECONDS WEST FOR 83.55 FEET; THENCE RUN SOUTH 87 DEGREES 03 MINUTES 14 SECONDS WEST FOR 450.00 FEET; THENCE RUN SOUTH 85 DEGREES 09 MINUTES 35 SECONDS WEST FOR 49.04 FEET; THENCE RUN SOUTH 80 DEGREES 35 MINUTES 40 SECONDS WEST FOR 50.10 FEET; THENCE RUN SOUTH 75 DEGREES 57 MINUTES 48 SECONDS WEST FOR 50.10 FEET; THENCE RUN SOUTH 71 DEGREES 19 MINUTES 55 SECONDS WEST FOR 50.10 FEET; THENCE RUN SOUTH 66 DEGREES 42 MINUTES 03 SECONDS WEST FOR 50.10 FEET; THENCE RUN SOUTH 62 DEGREES 04 MINUTES 11 SECONDS WEST FOR 50.10 FEET; THENCE RUN SOUTH 30 DEGREES 14 MINUTES 39 SECONDS EAST FOR 140.00 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 480.00 FEET, A CHORD BEARING OF SOUTH 56 DEGREES 44 MINUTES 58 SECONDS WEST, AND A CHORD LENGTH OF 50.32 FEET; THENCE RUN ALONG SAID ARC FOR 50.34 FEET; THENCE RUN SOUTH 53 DEGREES

44 MINUTES 41 SECONDS WEST FOR 123.87 FEET; THENCE RUN NORTH 36 DEGREES 15 MINUTES 19 SECONDS WEST FOR 120.00 FEET; THENCE RUN SOUTH 53 DEGREES 44 MINUTES 41 SECONDS WEST FOR 122.10 FEET; THENCE RUN SOUTH 52 DEGREES 38 MINUTES 14 SECONDS WEST FOR 48.96 FEET; THENCE RUN SOUTH 47 DEGREES 07 MINUTES 43 SECONDS WEST FOR 53.91 FEET; THENCE RUN SOUTH 38 DEGREES 03 MINUTES 46 SECONDS WEST FOR 146.21 FEET; THENCE RUN SOUTH 59 DEGREES 08 MINUTES 14 SECONDS EAST FOR 124.91 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 530.70 FEET, A CHORD BEARING OF SOUTH 24 DEGREES 57 MINUTES 41 SECONDS WEST, AND A CHORD LENGTH OF 109.13 FEET; THENCE RUN ALONG SAID ARC FOR 109.32 FEET; TO A REVERSE CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF SOUTH 61 DEGREES 14 MINUTES 09 SECONDS WEST, AND A CHORD LENGTH OF 33.55 FEET; THENCE RUN ALONG SAID ARC FOR 36.78 FEET; THENCE RUN SOUTH 13 DEGREES 22 MINUTES 52 SECONDS WEST FOR 60.00 FEET; TO A NON TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF SOUTH 34 DEGREES 27 MINUTES 32 SECONDS EAST, AND A CHORD LENGTH OF 33.56 FEET; THENCE RUN ALONG SAID ARC FOR 36.79 FEET; TO A REVERSE CURVE TO THE LEFT, HAVING A RADIUS OF 530.70 FEET, A CHORD BEARING OF SOUTH 03 DEGREES 19 MINUTES 03 SECONDS WEST, AND A CHORD LENGTH OF 81.13 FEET; THENCE RUN ALONG SAID ARC FOR 81.21 FEET; THENCE RUN NORTH 88 DEGREES 56 MINUTES 01 SECONDS EAST FOR 60.00 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 470.70 FEET, A CHORD BEARING OF SOUTH 04 DEGREES 29 MINUTES 31 SECONDS EAST, AND A CHORD LENGTH OF 56.25 FEET; THENCE RUN ALONG SAID ARC FOR 56.28 FEET; TO A COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF SOUTH 56 DEGREES 30 MINUTES 16 SECONDS EAST, AND A CHORD LENGTH OF 37.50 FEET; THENCE RUN ALONG SAID ARC FOR 42.40 FEET; THENCE RUN NORTH 74 DEGREES 54 MINUTES 31 SECONDS EAST FOR 77.71 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 150.00 FEET, A CHORD BEARING OF NORTH 69 DEGREES 13 MINUTES 01 SECONDS EAST, AND A CHORD LENGTH OF 29.75 FEET; THENCE RUN ALONG SAID ARC FOR 29.80 FEET; THENCE RUN SOUTH 26 DEGREES 28 MINUTES 29 SECONDS EAST FOR 60.00 FEET; TO A NON TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CHORD BEARING OF SOUTH 19 DEGREES 38 MINUTES 08 SECONDS WEST, AND A CHORD LENGTH OF 34.66 FEET; THENCE RUN ALONG SAID ARC FOR 38.30 FEET; TO A COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 240.00 FEET, A CHORD BEARING OF SOUTH 41 DEGREES 04 MINUTES 23 SECONDS EAST, AND A CHORD LENGTH OF 138.89 FEET; THENCE RUN ALONG SAID ARC FOR 140.90 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINING 637,465.92 S.F. OR 14.63 ACRES MORE OR LESS.



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