

**Upon recording return this instrument to:**

Newcastle Development, LLC  
121 Bishop Circle  
Pelham, Alabama 35125  
Attn: Glen Siddle

**This instrument was prepared by:**

Matthew M. Fearing  
Counsel-Real Estate  
United States Steel Corporation  
Law Department  
600 Grant Street, Suite 1500  
Pittsburgh, PA 15219

**Mail tax notice to:**

Newcastle Development, LLC  
121 Bishop Circle  
Pelham, Alabama 35125  
Attn: Glen Siddle

Shelby County, AL 08/19/2020  
State of Alabama  
Deed Tax:\$819.50

STATE OF ALABAMA           )  
COUNTY OF SHELBY        )

**STATUTORY WARRANTY DEED**

**KNOW ALL MEN BY THESE PRESENTS** that, for and in consideration of One Hundred Dollars (\$100) in hand paid by **NEWCASTLE DEVELOPMENT, LLC**, an Alabama limited liability company (hereinafter referred to as "Grantee"), to the undersigned, **UNITED STATES STEEL CORPORATION**, a Delaware corporation (hereinafter referred to as "Grantor"), the receipt of which is hereby acknowledged, Grantor does by these presents grant, bargain, sell, and convey unto Grantee the following described land (the "Property") subject to the conditions and limitations contained herein, situated in the City of Helena, Shelby County, Alabama, said Property being more particularly described on **EXHIBIT A** attached hereto and made a part hereof.

The Property is conveyed subject to the following (collectively, the "Permitted Encumbrances"):

1. Real estate ad valorem taxes due and payable October 1, 2020, and subsequent years and any other taxes, charges, or assessments of the levying jurisdictions.
2. Any applicable zoning ordinances and subdivision regulations, or other ordinances, laws, and regulations.
3. All easements, restrictions, reservations, rights-of-way and other matters of public record affecting any portion of the Property.
4. This conveyance is made upon the covenant and condition that no right of action for damages on account of injuries to the Property herein conveyed or to any buildings, improvements, structures, pipelines, or other sources of water supply now or hereafter located upon the Property, or to any owners or occupants or other persons in or upon the Property, resulting from sinkholes or other defects of the surface or subsurface of any nature affecting the Property or resulting from past mining and/or gas or oil producing operations of Grantor, or its successors, assigns, licensees, lessees, or contractors, or resulting from past blasting, past dewatering, or the past removal of coal, iron ore, gas, oil, coal bed methane gas and all other minerals or coal seam or other roof supports by Grantor,

or its successors, assigns, licensees, lessees, or contractors, whether said mining and/or gas or oil producing operations be in the Property or other lands, shall ever accrue to or be asserted by Grantee herein or by Grantee's successors in title, this conveyance being made expressly subject to all such past or future injuries related to such past mining operations and this condition shall constitute a covenant running with the Property as against Grantee and all successors in title.


5. All of those matters described in **EXHIBIT B** attached hereto and made a part hereof.

As a condition of the conveyance hereunder, Grantee acknowledges that the physical and Environmental condition of the Property conveyed hereunder has been inspected by Grantee or its duly authorized agent and that the Property is purchased by Grantee as a result of such inspection and not upon any agreement, representation, or warranty made by Grantor. Grantee accepts the physical and environmental condition of the Property **"AS IS, WHERE IS, WITH ALL FAULTS"** and hereby releases Grantor from any liability of any nature arising from or in connection with the physical or environmental condition of the Property. This condition shall constitute a covenant running with the land as against Grantee and all successors in title.

No private right of action shall accrue with respect to the physical or environmental condition of the Property to any subsequent Buyer of the Property, whether by foreclosure or otherwise, due solely to the taking of title to the Property and, by taking such title, any such Buyer does thereby waive any and all right or claim against Grantor, Grantee, or their successors and assigns or any of them, for any costs, loss, damage, or liability such Buyer or its successors and assigns may incur as a result of the physical or environmental condition of the Property or the need or desirability to do any removal, corrective, or remediation work including, but not limited to, in connection with hazardous materials or waste pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, the Resources Conservation and Recovery Act, as amended, and all regulations thereunder or any similar laws or regulations enacted by the United States of America or the State of Alabama, or any agency or instrumentality of either.

**TO HAVE AND TO HOLD** unto Grantee and to Grantee's successors and assigns, forever, subject, however, to the Permitted Encumbrances.

*[Remainder of Page Left Intentionally Blank]*


  
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IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name and behalf and its seal to be hereunto affixed and attested by its duly authorized officers or representatives on this the 18 day of August, 2020.

**GRANTOR:**

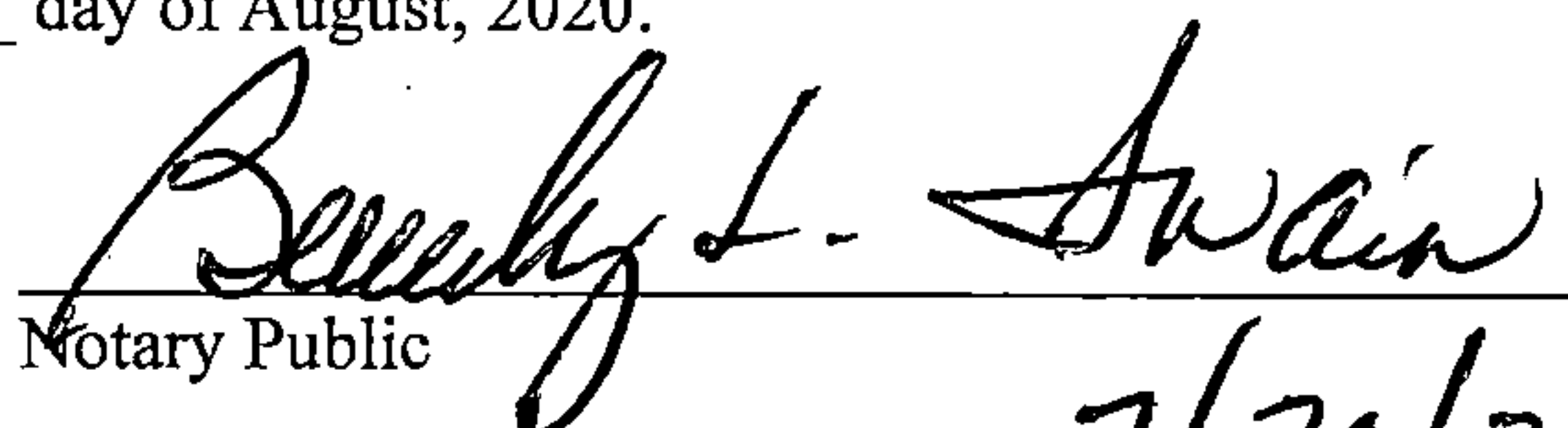
**UNITED STATES STEEL CORPORATION**

By:   
Jammie P Cowden, Director – Real Estate  
USS Real Estate, a division of United States Steel Corporation

STATE OF ALABAMA           )  
COUNTY OF JEFFERSON    )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jammie P Cowden, whose name as Director – Real Estate, USS Real Estate, a division of United States Steel Corporation, 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 said instrument, he, in such capacity and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this, the 18 day of August, 2020.

  
Notary Public  
My Commission Expires: 7/30/2023

[SEAL]



## EXHIBIT A

### Legal Description

Tract of land situated in the East ½ of the Northwest ¼ and the East ½ of the Southwest ¼ in Section 28, Township 20 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows.

**BEGIN** at the Northeast corner of the Southwest ¼ of said Section; thence run South along the East line of said ¼ section a distance of 2652.5 feet, more or less, to the Southeast corner of said ¼ section and also a point on the South line of said Section; thence turn an angle of 91° 00' 00" to the right in a Westerly direction along the South line of said Section a distance of 1323 feet, more or less, to the Southwest corner of the Southeast ¼ of the Southwest ¼ of said Section; then turn an angle of 90° 00' 00" to the right in a Northerly direction along the West line of the Southeast ¼ of the Southwest ¼ and the West line of the Northeast ¼ of the Southwest ¼ of said Section a distance of 1627.0 feet; thence turn an angle of 17° 30' 00" to the right in a Northeasterly direction a distance of 935.5 feet; thence turn an angle of 16° 30' 00" to the right in a Northeasterly direction a distance of 213.6 feet; thence turn an angle of 40° 00' 00" to the right in a Northeasterly direction a distance of 320.0 feet; thence turn an angle of 42° 30' 00" to the left in a Northeasterly direction a distance of 100.0 feet; thence turn an angle of 38° 00' 00" to the left in a Northwesterly direction a distance of 539.0 feet; thence turn an angle of 77° 30' 00" to the left in a Westerly direction a distance 128.1 feet; thence turn an angle of 45° 15' 00" to the left in a Northwesterly direction a distance 319.3 feet; thence turn an angle of 66° 00' 00" to the right in a Northeasterly direction a distance of 417.0 feet; thence turn an angle of 58° 00' 00" to the right in a Easterly direction a distance of 372.2 feet, more or less, to the center line of a public road (Hillsboro Parkway); thence right 40° 00' 00", more or less, in a Southeasterly direction along the center line of said road a distance 223.7 feet; thence leaving said road turn an angle of 75° 00' 00" to the right in a Southwesterly direction a distance of 177.0 feet; thence turn an angle of 10° 00' 00" to the left in a Southerly direction a distance of 203.0 feet; then turn an angle of 10° 00' 00" to the left in a Southerly direction a distance of 158.6 feet; thence turn an angle of 93° 00' 00" to the left in a Easterly direction a distance of 170.0 feet; thence right in a Southeasterly direction along a straight line to the **POINT OF BEGINNING**. Said tract containing 93.1 acres, more or less.

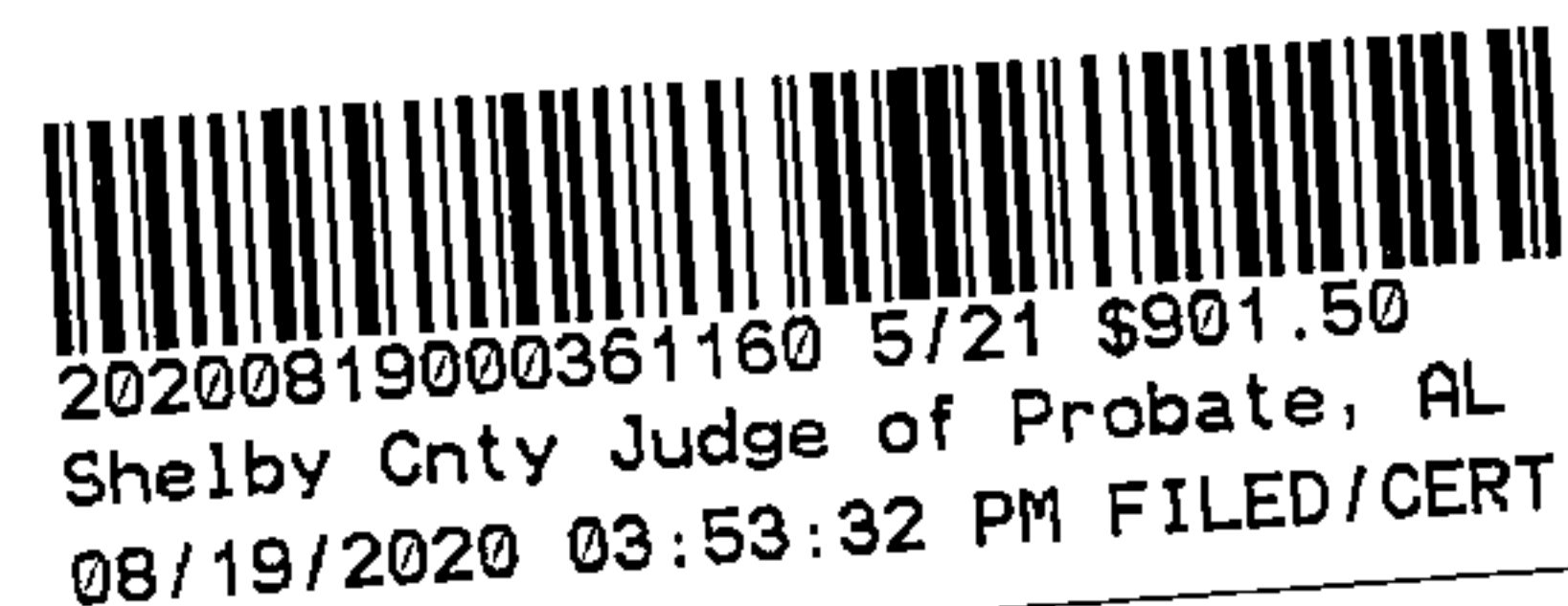


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## EXHIBIT B

### Additional Permitted Encumbrances

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting title that would be disclosed by a current accurate and complete survey or inspection of the Property, including but not limited to, liens, encumbrances, easements, claims of easements, rights-of-way, rights of access of others, utility lines, boundary line disputes, overlaps, gaps, gores, encroachments, public or private roads, highways, cemeteries, improvements, structures, and/or railroads. The term "encroachment" includes encroachments of existing improvements located on the Property onto adjoining land, and encroachments onto the Property of existing improvements located on adjoining land.
2. Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to oil, gas, sand, limestone, and gravel in, on, and under the Property.
3. Amended and Restated Declaration of Protective Covenants of Hillsboro dated as of September 4, 2014 which has been recorded as Instrument No. 20140908000281620 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), as amended by First Amendment thereto dated June 27, 2018 and recorded as Instrument No. 20180629000233800 in the aforesaid Probate Office, and as further amended by Second Amendment thereto dated as of the date hereof and recorded contemporaneously herewith in the aforesaid Probate Office.
4. All of the terms, covenants, and conditions and agreements set forth in the Hillsboro Property Builder Master Agreement attached hereto as Exhibit C and incorporated herein by reference.
5. Rights or claims of parties in possession not shown by the public records.
6. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
7. Terms and conditions contained in that deed from United States Steel Corporation to Shelby County for a public road right of way as recorded in Instrument #20090626000247000 in the Probate Office.
8. Declaration of Dedication of Easements for public roads or streets from United States Steel Corporation to the City of Helena as recorded in Instrument #20130403000139240 in the Probate Office.
9. Easements for right of way for public road and temporary construction from United States Steel Corporation to the City of Helena as recorded in Instrument #20090512000178190 in the Probate Office.
10. Right of way to Plantation Pipe Line Company as evidenced by Contract with United States Steel Corporation as described by internal unrecorded United States Steel Corporation document C&A3192, amended by C&A3192A and C&A3192E and by recorded instrument in Book 275, Page 357 and Instrument #20080312000101300 in the Probate Office.
11. Conveyance of mineral interests, as that term is defined within the recorded document, from United States Steel Corporation to RGGS Land & Minerals Ltd., L.P. as recorded in Instrument #20040323000148620 and Instrument #20040323000148630 in the Probate Office.
12. Agreement with respect to surface and subsurface uses between United States Steel Corporation and RGGS Land & Minerals Ltd., L.P. as recorded in Instrument #20040323000148640 in the Probate Office.
13. Agreement to grant easements between United States Steel Corporation and RGGS Land & Minerals Ltd., L.P. as recorded in Instrument #20121205000464910 in the Probate Office.






**EXHIBIT C**

**Hillsboro Property Builder Master Agreement**

See attached.

**HILLSBORO**  
**PARTICIPATING BUILDER MASTER AGREEMENT**  
**BETWEEN**  
**NEWCASTLE CONSTRUCTION, INC.**  
**AND**  
**UNITED STATES STEEL CORPORATION**

  
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**HILLSBORO  
PARTICIPATING BUILDER MASTER AGREEMENT**

THIS AGREEMENT is made this \_\_\_\_\_ day of \_\_\_\_\_, 2011 (the "Effective Date") by and between UNITED STATES STEEL CORPORATION ("USS"), a Delaware corporation, and NEWCASTLE CONSTRUCTION, INC., an Alabama corporation ("Builder").

**BACKGROUND STATEMENT**

USS is the developer of the planned community located in Shelby County, Alabama, and known as "Hillsboro" (the "Development"). Builder is engaged in the business of constructing residential dwellings for sale to others. Builder and USS both desire to have Builder engage in building residential dwellings in the Development.

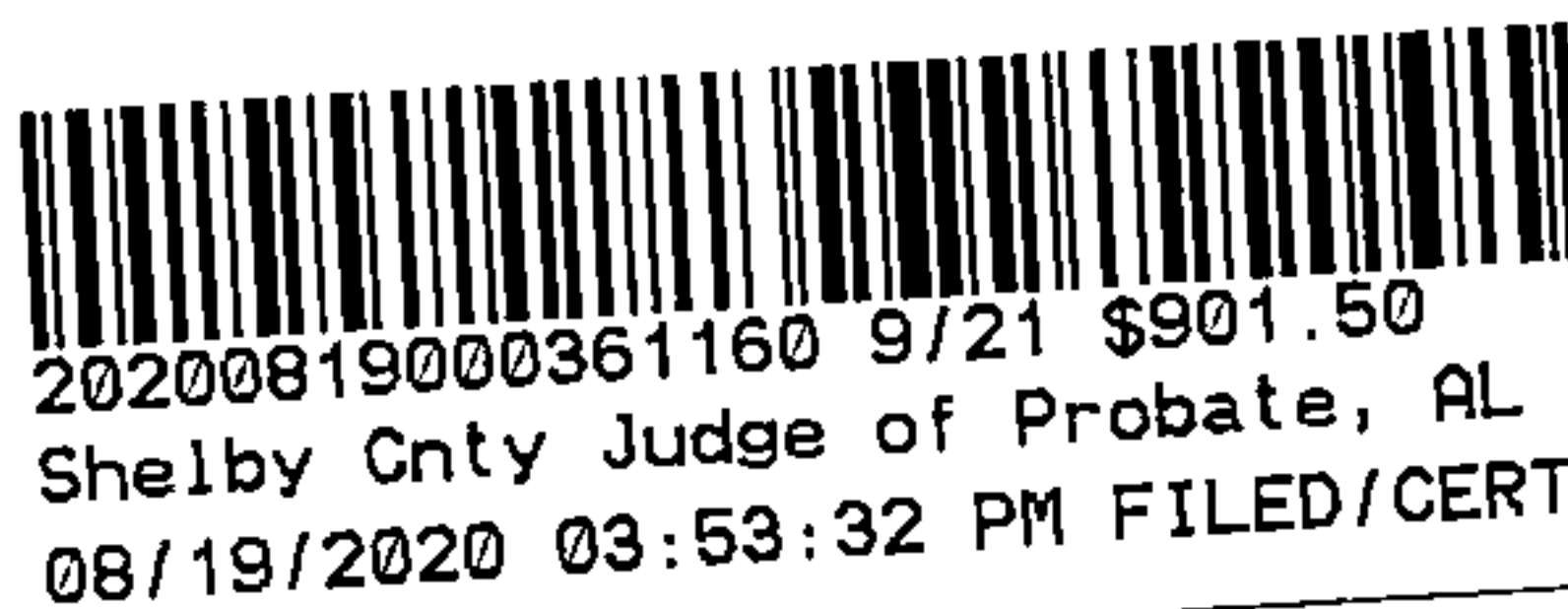
**STATEMENT OF AGREEMENT**

For and in consideration of the sum of Ten (\$10.00) Dollars paid by Builder to USS, the receipt of which is hereby acknowledged by USS, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, USS and Builder hereby agree as follows:

**1. HILLSBORO BUILDER PROGRAM.**

(a) Builder acknowledges that USS has established a program (the "Hillsboro Builder Program") by which builders are selected and become eligible to construct residential dwellings on lots developed by USS in the Development, which program consists of various procedures and requirements established by USS, including without limitation those which are set forth in this Agreement and such additional agreements as may be entered into between USS and each builder from time to time and all future requirements, rules, and regulations established unilaterally by USS from time to time for the Hillsboro Builder Program after the date hereof. USS hereby agrees to admit Builder to the Hillsboro Builder Program, entitling Builder to purchase property in the Development on such terms and conditions as may be agreed to by separate written agreement signed by the parties, and to construct residential dwellings on such property for sale to others. Builder's continued participation in the Hillsboro Builder Program shall be subject to Builder's maintaining the level of financial stability, quality of workmanship, cooperation, and reputation within the community required for eligibility in the Program and Builder's compliance with the terms and conditions of this Agreement and any separate purchase agreements entered into between Builder and USS and fulfillment of all of Builder's obligations under each and Builder's compliance with all future requirements, rules, and regulations established by USS from time to time concerning the Hillsboro Builder Program.

(b) USS reserves the right to amend or modify the requirements, rules, regulations, terms, and conditions of the Hillsboro Builder Program in its sole discretion at any time, provided, however, such amendments or modifications shall not apply to (i) any residential dwelling or other property in the Development owned by Builder or (ii) any property in the Development then under a sales contract between USS and Builder. USS may amend or modify the requirements, rules, regulations, terms, and conditions of the Hillsboro Builder Program in its sole discretion with respect to builders not then participating in the Hillsboro Builder Program. Builder acknowledges that the requirements may vary from sector to sector within the Development.





(c) Builder acknowledges that USS may elect to terminate this Agreement without cause for any reason upon written notice to Builder.

**2. PLANNED COMMUNITY/ASSOCIATION MEMBERSHIP/CLUB MEMBERSHIP.**

(a) Builder acknowledges and agrees that the Development is a planned community subject to the Declaration of Protective Covenants of Hillsboro (Residential), to be recorded in the Probate Office of Shelby County, Alabama (hereinafter referred to as the "Covenants"). The nature and extent of the rights and obligations of the Builder in acquiring and owning property in the Development will be controlled by and subject to (i) the Covenants of Hillsboro, (ii) Articles of Incorporation, the By-Laws, and the rules and regulations of the Hillsboro Residential Association, Inc. (the "Association"), (iii) the design and development guidelines and application and review procedures established for the Development ("Design Guidelines"), as each of the foregoing documents may be amended from time to time, (iv) the plans for construction of the residential dwelling to be approved by the Hillsboro Residential Architectural Review Committee (the "ARC"), (v) the lot purchase agreement, (vi) the Participating Builder Master Agreement, and (vii) initiation fees, dues, rules, and regulations concerning the swim club or other amenities developed in the Development as and when promulgated by the Association (the "Club Documents"). Builder agrees that Builder, its agents, employees, and subcontractors will comply with and be bound by all of the terms, conditions and obligations set forth therein. Builder shall be responsible for obtaining copies of the Covenants and the Club Documents and reviewing the same prior to purchasing any property in the Development.

(b) Upon conveyance of title to any lot in the Development to Builder, Builder shall automatically become a member of the Association and shall be subject to the dues and assessment obligations and other provisions set forth in the Covenants. Seller agrees that Buyer shall not be obligated to pay any dues to the Association for any Lots purchased by Buyer during the period of January 1, 2012, through December 31, 2012. However, the purchaser of any house sold by Buyer shall be obligated to pay the dues to the Association during said period.

(c) Builder acknowledges that the Development may be expanded in accordance with the terms of the Covenants. Builder also acknowledges that there is no obligation on the part of the Declarant under the Covenants, or any other person or entity, to expand the Development beyond the bounds of the property that is presently subject to the Covenants.

**3. DESIGN REVIEW APPROVAL.**

In order to assure that residential dwellings constructed by Builder in the Development are compatible with the other residential construction in the Development and meet certain design standards established by USS, all landscaping, grading, and construction in the Development and modifications thereof shall be subject to the approval of the ARC, or such other committee as may be established, in accordance with the Covenants and the design guidelines established by the ARC and/or USS from time to time. Prior to commencing any site work or construction within the Development, Builder shall submit site plans to the ARC for review and approval pursuant to the Covenants and the Design Guidelines. Builder agrees to pay all fees associated with said review, which fees shall be due at the time said plans are initially submitted and each time thereafter if said plans are required to be resubmitted. The ARC shall establish procedures regarding the items to be submitted to permit approval of site plans for each lot. These items shall include without limitation typical house elevations, floor plans, landscaping plans, drainage plans, and a grading plan. USS shall provide Builder a copy of the current architectural review fee schedule prior to the execution hereof.

4. **CERTIFICATE OF COMPLIANCE.**

Upon completion of construction of any residential dwelling in the Development, Builder may request a Certificate of Compliance from the ARC in accordance with the Covenants. Builder should obtain such Certificate of Compliance prior to the issuance of a certificate of occupancy for any residential dwelling.

5. **SALES ACTIVITIES.**

(a) Builder agrees to cooperate with USS's efforts to coordinate general advertising and sales activities for the Development and to comply with reasonable requests of USS for information in that regard for use in any central sales and information facilities that may be provided by USS for the Development. All displays and advertising materials used by Builder which represent or make reference to the Development shall be subject to review and approval by USS prior to use, in accordance with Section 5(d) of this Agreement.

(b) Builder acknowledges that it will benefit from advertising, promotion, marketing and general sales activities conducted by USS with respect to the Development and hereby agrees to pay to USS a cooperative marketing support fee (the "Marketing Fee"). The Marketing Fee shall be calculated as follows:

For "Pre-Sale Homes" (as defined herein), the Builder agrees to pay a Marketing Fee in the amount of one percent (1.0%) of the "Base Home Price" (as defined herein), plus any premium charged to the homebuyer with regard to the special characteristics of the Lot, such as the location of the Lot or the view from the Lot, etc.

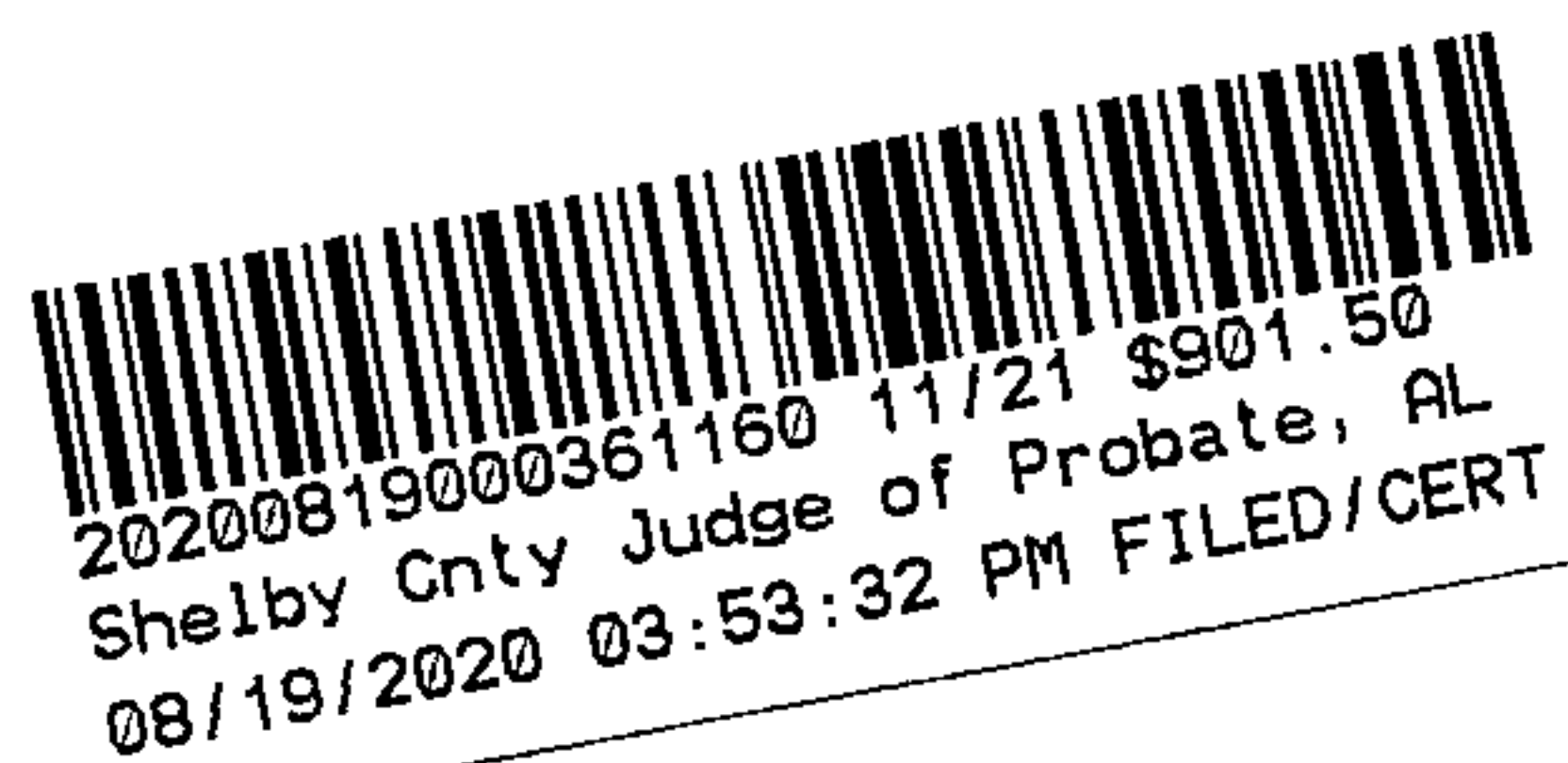
On "Speculative Homes" (as defined herein), the Builder agrees to pay a Marketing Fee in the amount of one percent (1.0%) of the price of the house as listed with the Multiple Listing Service.

The term "Base Home Price" shall mean the price of the house as listed with the Multiple Listing Service, including the Builder's standard "upgrade package" offered by Builder at its on-site sales offices. Other "upgrades" to the house otherwise offered by Builder shall not be included in the Base Home Price.

The term "Pre-Sale Homes" shall mean any house, which at the time of commencement of its construction, is subject to a purchase contract between the Builder and a third party purchaser. "Commencement" of construction shall mean the date on which the concrete foundation or slab is poured for the house.

The term "Speculative Home" shall mean any house, which at the time of commencement of its construction, is not subject to a purchase contract between the Builder and a third party purchaser. "Commencement" of construction shall mean the date on which the concrete foundation or slab is poured for the house.

(c) USS shall have the right to increase or decrease the Marketing Fee from time to time, provided, however, that such increases or decreases shall not apply to (i) any residential dwelling in the Development owned by Builder or (ii) any property in the Development then under a sales contract between USS and Builder. Builder shall direct the closing agent or attorney who closes the sale of each lot and residential dwelling from Builder to a third party to deduct the Marketing Fee from Builder's proceeds at closing and pay it directly to USS, but failure of the closing agent to do so shall not relieve Builder of the obligation to pay such fee upon demand from USS.





(d) General information regarding the Development, including Builder's advertising information as approved by USS, will be made available to the public through any sales and information center(s) that may be provided by USS. Builder may use any "builder's room(s)" at the information center(s), if available, at its convenience while constructing residential dwellings within the Development. USS shall not be responsible for loss or damage to any personal property of Builder stored in the builder's room.

(e) All sales, promotional and advertising materials and other media (including sales agreements) to be used by Builder in connection with the sale of property in the Development which make reference to or represent the Development shall be subject to the prior approval of USS, which approval shall not unreasonably be withheld.

(f) USS's review and approval of any such materials and other media under this Section 5 shall not be deemed a suggestion, representation, or warranty by USS as to the enforceability, or legal effect thereof. Builder shall be solely responsible for any false or misleading information, statements or representations contained in such materials or other media. Builder shall not make any oral or written statements to any person, entity, or authority that USS has endorsed, guaranteed, or warranted any contract, lease, or other instrument between Builder and a third party.

(g) USS will provide Builder access to any sales and information center(s) in the Development. Builder acknowledges that any sales and information center(s) provided by USS will be staffed and operated by Ingram & Associates, a real estate brokerage company, as the primary sales agent for property within the Development. Pursuant to separate agreement with USS, upon the sale of each residential dwelling in Hillsboro Ingram & Associates will also make contributions toward the marketing fund. These contributions to the marketing fund will come from sales commissions received by Ingram & Associates.

(h) USS and Builder acknowledge that the construction and marketing of gas and electric residential dwellings within Hillsboro may qualify for rebates or credits or other incentives from Alabama Gas Corporation ("Alagasco") and or Alabama Power Company ("APCo") respectively. USS agrees that Builder shall be entitled to receive from Alagasco and/or APCo any and all such rebates or credits or other incentives of any description paid or given directly to Builder.

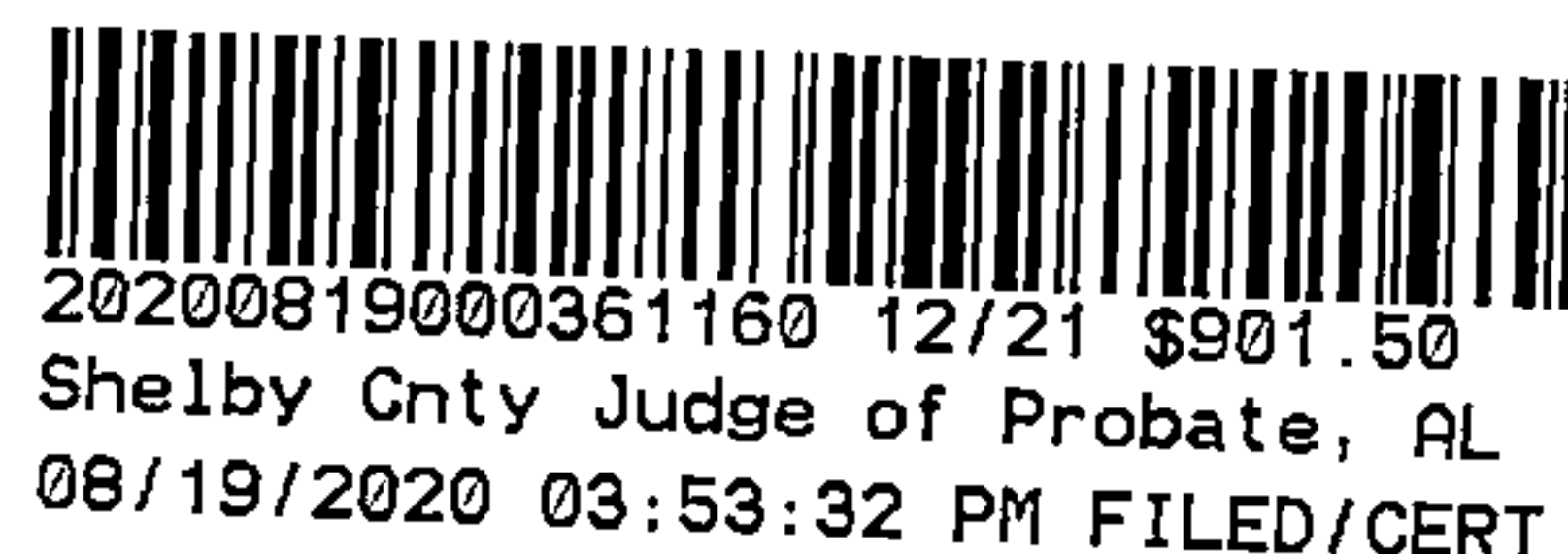
(i) Funds required to implement the sales and marketing campaign over and above those obtained from the Builder, Ingram & Associates, Alagasco and/or APCo will be provided by USS.

**6. REPLATTING, RESUBDIVIDING, OR REZONING.**

USS reserves the right to change the uses, densities, and zoning of the property in the Development without Builder's consent, and Builder hereby acknowledges and agrees that USS shall have such right, provided, Builder shall have the right to approve or disapprove any such changes to property in the Development owned by Builder or which Builder has under contract. USS also hereby reserves the right to re-plat, and to place of record such re-platting with all appropriate authorities, all or any part of the Development, and Builder hereby acknowledges and agrees that USS shall have such rights; provided, however, USS shall not re-plat any portion of the property purchased by Builder or which Builder has under contract without Builder's prior written consent.

**7. SIGNAGE RESTRICTIONS.**

Builder agrees that it shall not erect, nor permit to be erected on its behalf, any sign in the Development, except such signs as may be permitted by the Covenants and the Design Guidelines established by the ARC.



**8. MAINTENANCE, LANDSCAPING, GRADING, AND MAILBOX.**

(a) In order to enhance marketing of all residential dwellings, whether under construction or complete, Builder and USS agree to cooperate in assuring that the Development is maintained in a neat and attractive condition. Builder agrees to perform continuing interior and exterior cleaning and maintenance with respect to all lots and completed residential dwellings owned by each in the Development. All interior and exterior cleaning and maintenance shall be performed in a manner consistent with the Design Guidelines.

(b) Builder shall be responsible for providing all landscaping and grading on lots purchased by Builder within the Development, which landscaping and grading shall be performed in accordance with the Design Guidelines and subject to the approval of the ARC as set out in the Design Guidelines.

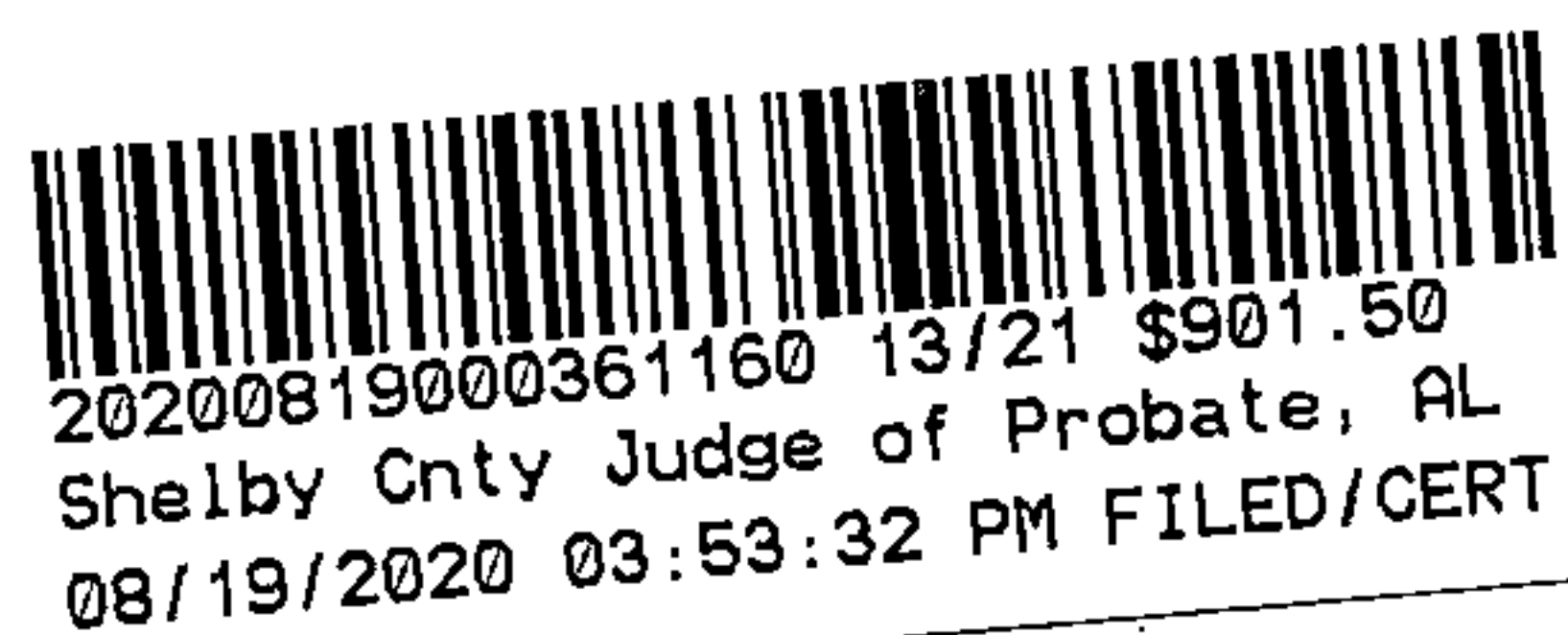
(c) All landscaping for a residential dwelling shall be completed by the earlier of: (i) thirty (30) days from the date on which the exterior of the residential dwelling is completed, or (ii) the date on which a certificate of occupancy is issued covering such residential dwelling; provided, if due to seasonal conditions the landscaping cannot practicably be completed by such date, the Builder shall complete all landscaping as soon as weather conditions permit.

(d) Builder acknowledges that the ARC may adopt a uniform mailbox post and address plate design that applies to all, or any portion of the Property in the Development. Builder shall provide, at its expense, a mailbox, post, and address plate for all residential dwellings constructed on the Property in the Development that meet any ARC specifications. Builder agrees to install said mailbox, post, and address plate on the property at its expense.

**9. TRASH REMOVAL/JOB SITE CONDITIONS/EROSION CONTROL.**

(a) Builder agrees to maintain its job sites within the Development in a neat and orderly condition throughout construction and not to allow trash and debris from its activities to be carried by wind or water or otherwise scattered within the Development. Builder shall not store any construction materials on property within the Development except materials to be used in the construction of residential dwellings on the lot where stored, and then subject to such conditions, rules, and regulations as may be set forth in the Design Guidelines or otherwise by USS. Builder and USS agree to keep roadways, easements, swales, and other property within the Development clear of construction materials and trash from their respective activities at all times. Builder agrees that all trash and debris shall be contained in appropriate trash receptacles or removed from Builder's job sites on a timely basis. In addition, Builder agrees that USS may require removal of trash and debris from Builder's job sites upon reasonable notice in preparation for special events, and Builder agrees to comply with any such request. USS may require Builder to maintain in good condition a portable toilet on the job site for use by Builder, its agents, employees and subcontractors, and to the extent reasonably feasible, to place such facilities out of view from the fronting roadway.

(b) Builder shall be responsible for any and all erosion control measures that are required for Builder's activities in the Development or other USS property used by Builder in connection with this Agreement in accordance with the Best Management Practices of the Alabama Department of Environmental Management, Shelby County, the City of Helena, and all other governmental agencies having jurisdiction over Builder's activities hereunder. Builder further agrees to comply with all terms and conditions of Seller's NPDES (National Pollutant Discharge Elimination System) permit for all portions of the Development in which Builder is conducting any activities. Builder shall defend, indemnify, and hold USS harmless from and against any and all fines, penalties, and costs (including attorneys' fees, consultants' fees, and costs of litigation including trial and appeal) arising out of Builder's failure to comply with all applicable laws, rules, regulations, and ordinances of all local, state, and federal governmental agencies relating to its activities hereunder. This Section shall survive the expiration or termination of this Agreement.





**10. BUILDERS' FAILURE TO PERFORM.**

If Builder fails to comply with the obligations to, among other things, repair damage to property in the Development, perform routine maintenance, landscaping, trash removal, and install erosion control systems USS may perform such duties and charge the Builder for any costs incurred.

**11. PERFORMANCE DEPOSIT.**

(a) Builder agrees that it may be required to pay USS a minimum sum of One Thousand Five Hundred Dollars (\$1,500.00), which sum shall be deposited by USS in a non-interest bearing account (the "Performance Deposit") to secure Builder's full compliance with all of the requirements, rules, and regulations of the Hillsboro Builder Program as established by USS from time to time, the terms and conditions of this Agreement, the Covenants, as well as all the requirements of the ARC and the Association. USS shall have the right to require additional deposit(s) if Builder's conduct or actions demonstrate the need for additional security as determined at the sole discretion of USS. The Performance Deposit shall be held by USS as long as Builder is engaging in any construction activities in the Development and until completion of construction of residential dwellings on all lots purchased by Builder from USS in the Development or termination of this Agreement by Builder, whichever is earlier, at which time USS shall release to Builder the Performance Deposit, less any funds expended by USS pursuant to this Section. The Builder's liability for its failure to comply with the above requirements shall not be deemed or construed in any way to be limited to the amount of the Performance Deposit.

(b) In the event of default by Builder, and upon twenty-four (24) hours prior written or oral notice of default to Builder from USS or its representative, USS shall have the right to retain the Performance Deposit as part of its liquidated damages and not as a penalty, the parties agreeing that actual damages in such event would be difficult, if not impossible to determine. Upon the expiration of said notice, USS shall also have the right to draw upon the Performance Deposit as necessary to cover, among other things, the cost of repairing damage to lot and subdivision improvements caused by Builder or its subcontractors, the cost of installing erosion control systems, and the cost of trash removal and routine maintenance, if not performed by Builder as required by this Agreement. At the sole discretion of USS, USS shall have the right to release all or part of the Performance Deposit to the ARC and/or the Association to be used by them to bring any lot, residential dwelling, or other property into compliance with the standards set by the ARC and/or the Association. The fifteen (15) day written notice requirement provided in Section 22 of this Agreement shall not apply to USS's exercise of its rights under this Section.

(c) If any part of the Performance Deposit is applied by USS, the ARC, or the Association pursuant to this Agreement, Builder shall, immediately upon demand, deposit with USS a sum equal to the amount so applied in order to restore the Performance Deposit to its original sum.

(d) USS shall have the right to modify, increase, or decrease the Performance Deposit requirements in its sole discretion upon thirty (30) days written notice to Builder.

**12. WARRANTIES AND CUSTOMER SERVICE.**

Builder shall provide to each residential dwelling purchaser a written description of Builders' limited warranty, which shall apply to all residential dwellings constructed by Builder in the Development.

**13. INSURANCE.**

(a) Prior to commencing any work on any property in the Development, Builder shall obtain the following insurance coverages:



(i) commercial general liability insurance (ISO occurrence form CG 00-01 or equivalent), including coverage for contractual liability, automobile liability, premises/operations, products/completed operations, independent contractors, broad form property damage, personal injury, cross liability/severability of interest, with a combined single limit of not less than One Million (\$1,000,000.00) Dollars per occurrence covering all losses, damages and claims arising out of Builder's occupation, use of, activities on and ownership of property within the Development.

(ii) worker's compensation insurance, if and to the extent required by law.

(b) All such policies, except worker's compensation, shall (i) contain or be endorsed to name "United States Steel Corporation", a Delaware corporation, and its directors, officers, employees, and agents, as an ADDITIONAL INSURED (using ISO form CG 20-10-11-85 or equivalent) and (ii) contain or be endorsed to include a waiver of subrogation to the benefit of USS. Builder's insurance shall be primary and non-contributory respecting USS. Any insurance or self-insurance maintained by USS shall be in excess of Builder's insurance and shall not contribute with it.

(c) Certificates evidencing the insurance and specific endorsements required hereunder shall be furnished to USS upon the execution hereof and upon each renewal date of such policies. All such policies of insurance shall be issued by companies having an A. M. Best Company rating of A-, Class VII, or better. Said policies shall be maintained in effect so long as Builder owns any residential dwelling or other property within the Development.

(d) Builder shall not be responsible for the insolvency, bankruptcy, or failure of any insurance company providing insurance to Builder or Builder's subcontractor's, or the failure of any such company to pay any insured claim.

#### 14. INDEMNITY.

(a) Builder agrees to defend, indemnify, and hold harmless USS, its successors and assigns, and its members, officers, directors, and employees (the "USS Indemnified Parties"), from and against any and all claims for property damage, personal injury, death, or other loss, and all liabilities, penalties, fines, and expenses (including, without limitation, attorney's fees, consultants' fees, and costs of litigation, including trial and appeal) incurred by the USS Indemnified Parties arising from, relating to, associated with, caused by, involving or concerning any defect in materials or workmanship used or employed by Builder and/or its subcontractors for a residential dwelling owned by Builder within the Development, or concerning any defect in the design of such dwelling, or concerning any defect in the physical or environmental condition of such dwelling, or concerning any other unsafe condition of a residential dwelling or other property within the Development owned by Builder, or concerning any construction activities or any other activities within the Development by Builder or its agents, employees, subcontractors, independent contractors, licensees, or invitees. *Builder's obligation to USS hereunder for claims covered by Builder's insurance shall be solely, completely, and dispositively limited to the limits of liability shown on said insurance coverages under Section 13. However, Builder's obligation to USS hereunder for any claims that may arise which are not covered by Builder's insurance are not limited to the amount of insurance coverage maintained by Builder. This Section shall survive the expiration or termination of this Agreement for the period of any applicable statute of limitations.*

(b) USS agrees to defend, indemnify, and hold harmless Builder, its successors and assigns, and its members, officers, directors, and employees (the "Builder Indemnified Parties"), from and against any and all claims for property damage, personal injury, death, or other loss, and all liabilities, penalties, fines, and expenses (including, without limitation, attorney's fees, consultants' fees, and costs of litigation, including trial and appeal) incurred by the Builder Indemnified Parties arising from, relating to, associated with, caused by, involving or concerning any activities within the Development by USS or its agents,



employees, subcontractors, independent contractors, licensees, or invitees. *This Section shall survive the expiration or termination of this Agreement for the period of any applicable statute of limitations.*

**15. SPECULATIVE HOMES.**

Builder acknowledges that USS may require Builder to construct one (1) or more speculative residential dwellings or model home for demonstration purposes in order to be eligible to construct residential dwellings in certain areas of the Development, with the precise number of speculative residential dwellings and the construction and maintenance obligations with regard to each to be specified by USS upon written notice to Builder.

**16. COMMENCEMENT OF CONSTRUCTION.**

Builder agrees that USS may obligate Builder to commence construction of a residential dwelling on each lot purchased by Builder in the Development within a specified period from the purchase of each lot. Builder's obligation to commence construction within a specified time period, if any, is conditioned upon USS's timely completion of the Subdivision Improvements (as herein defined), and USS's rights pursuant thereto shall be specified by USS upon written notice to Builder.

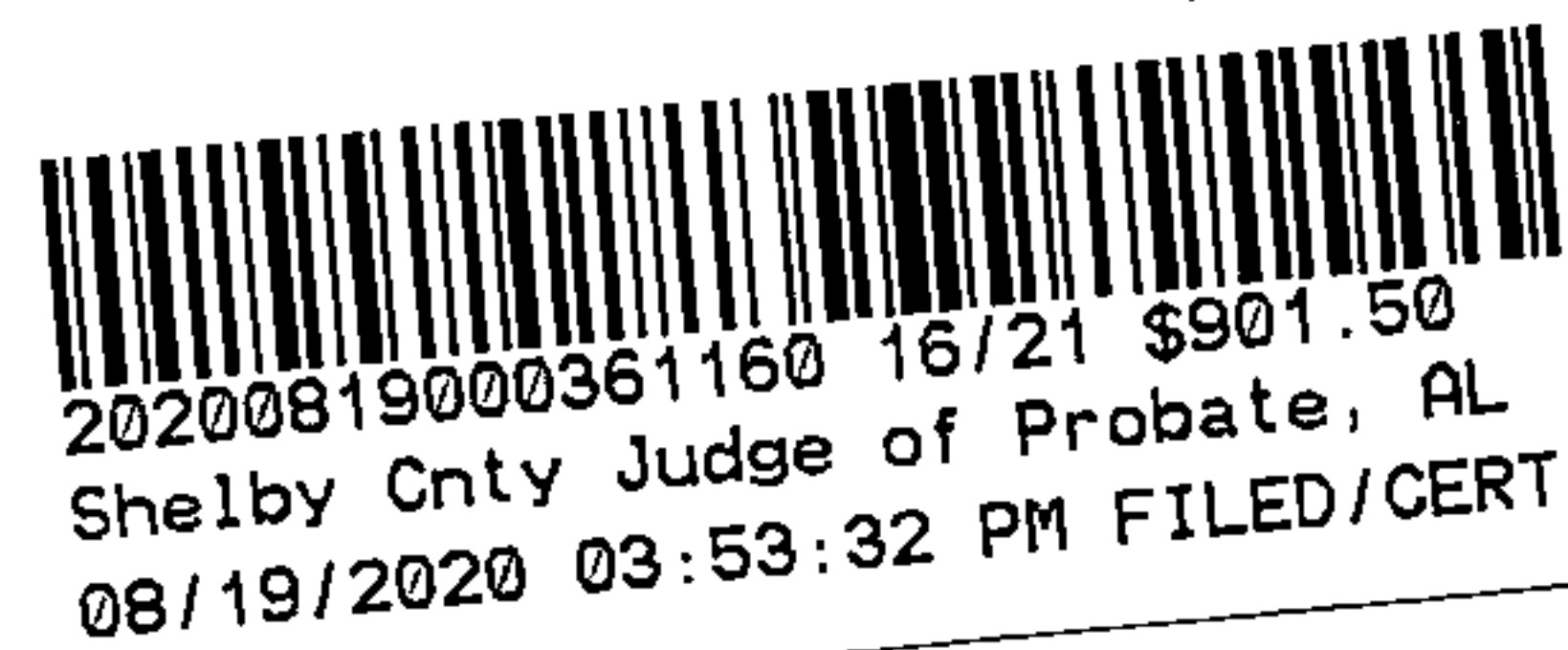
**17. USS'S RIGHT OF FIRST REFUSAL.**

Except with respect to a conveyance by Builder to an affiliated legal entity owned or controlled in whole or in part by Builder or its principals, USS, its successors and assigns, reserves a right of first refusal on all lots in the event that the Builder should desire to sell or otherwise convey the same to an unaffiliated third party within forty-eight (48) months from the date of Closing (as defined in the real estate sales contract) and recording of the Deed (as defined in the real estate sales contract). The Deed shall set forth said right as follows:

*"Except with respect to a conveyance by Grantee to an affiliated legal entity owned or controlled in whole or in part by Grantee or its principals, Grantor, its successors and assigns, reserves a right of first refusal to purchase the Property in the event that the Grantee should desire to sell or otherwise convey the same within forty-eight (48) months from the date of recording hereof. Grantee shall first offer to sell the Property to Grantor, its successors and assigns, for the same price, terms, and conditions as stated in the real estate sales contract by and between Grantor and Grantee, it being understood and agreed that Grantor, its successors and assigns, shall have the first option to purchase the Property upon such price, terms and conditions. In order to exercise its right of first refusal, Grantor, its successors and assigns, shall give written notice to Grantee of such exercise within seven (7) days following Grantor's, its successors' and assigns', receipt of written notice of Grantee's intent to sell or otherwise convey the Property. The right of first refusal provided for in this Paragraph shall terminate upon the earlier of (i) the expiration of forty-eight (48) months from the date of recording hereof; or (ii) upon commencement of construction of a house on the Property as evidenced by the completion of the foundation of such house; or (iii) upon written notice of Grantor's election not to purchase the Property."*

**18. USE OF NAME OF THE DEVELOPMENT.**

Builder shall not use, nor shall Builder permit to be used on its behalf, the word "Hillsboro" or any derivative or any logo thereof in any printed or promotional material without the prior written consent of USS. However, Builder may use the word "Hillsboro" in printed or promotional matter where such term is used solely to indicate that the particular property advertised for sale is located within the Development.





**19. MODIFICATION OF COVENANTS.**

Builder acknowledges that all lots available for purchase within the Development shall be subject to the Covenants and hereby agrees to cooperate with USS in executing any documents necessary to amend the Declaration or any exhibits thereto, so long as such amendments do not materially and adversely affect Builder.

**20. REPAIRS TO SUBDIVISION IMPROVEMENTS.**

(a) Builder acknowledges that as of the date of this Agreement, the Development may not be fully developed. In such cases, USS shall hereafter diligently pursue completion of all improvements serving the Development (which may include, but are not limited to, paved streets, curbing and drainage, utilities, central sewer lines, signage, landscaping, entry features, and irrigation systems) ("Subdivision Improvements"). The obligation to complete Subdivision Improvements shall be secured by the issuance of a bond or other permitted security with the City of Helena, Alabama, in such amount as is required. Builder acknowledges that there may be certain delays or inconveniences until construction is completed, and Builder waives any and all claims against USS with respect to any costs incurred by Builder as a result of such delays or inconveniences.

(b) Builder agrees to use Builder's best efforts to avoid causing damage to Subdivision Improvements, and Builder hereby assumes full responsibility for the cost of any maintenance and repair of Subdivision Improvements that are necessitated by Builder's activities or the activities of its employees or subcontractors in the Development. In the event of a violation of this provision, USS shall have the right, but not the obligation, upon five (5) days' written notice to Builder, to perform any such maintenance and repair of Subdivision Improvements and charge Builder for all costs incurred; provided, in emergency situations, no notice shall be required. Builder shall not be held responsible for any pre-existing damage to Subdivision Improvements which have been noted prior to such closing on a lot by Builder or any latent damage which could not reasonably be detected by visible inspection, provided it was not directly attributable to the activities of Builder or Builder's subcontractors, employees, or agents in adjacent areas of the Development.

(c) Builder shall be responsible for tapping into the central water and sewer facilities serving the Development and shall pay any impact fees, tap-in and installation charges, or other fees, costs and expenses related to the hook-up and use of central water and sewer services and all other utilities serving the Development.

(d) Builder shall be responsible for paying all special improvement fees required by the City of Helena, including transportation, public safety and recreational fees.

**21. OTHER BUILDERS.**

Builder hereby acknowledges that other builders and realtors are or will be carrying on construction and marketing activities within the Development. Builder agrees to refrain from interfering with or hindering the construction, marketing, and other activities of such other builders and realtors within the Development.

**22. DEFAULT AND REMEDIES.**

(a) In the event of Builder's default in the performance of any term, condition, obligation, or covenant under this Agreement or any agreement for the purchase of property in the Development entered into between Builder and USS or in the event that Builder shall fail to comply with any other requirements, rules, and regulations established by USS from time to time concerning the Hillsboro Builder Program, Builder shall be deemed in default hereunder, and USS may terminate this Agreement upon written notice to





Builder. Builder shall not be eligible to purchase or to engage in construction on any additional property in the Development. Termination of this Agreement by USS shall automatically terminate any agreements entered into between Builder and USS for the purchase of property in the Development by Builder, to the extent that transfer of title by USS to Builder pursuant to such agreement has not then taken place.

(b) Except as provided in Section 11 of this Agreement, in the event of default by Builder, USS shall send notice thereof to Builder in writing, which notice shall describe the alleged default in detail. This Agreement shall be deemed terminated in the event that Builder has failed to cure such default within fifteen (15) days after the date of such notice or, if such default is not capable of being cured within fifteen (15) days, Builder has failed to commence steps to cure such default within fifteen (15) days and thereafter to diligently prosecute such steps to completion. In any event, such cure period shall not exceed forty-five (45) days, after which period this Agreement may be terminated by USS upon written notice. All notices shall be forwarded to the address indicated in this Agreement, unless a change of address has been provided.

**23. STATUTORY COMPLIANCE.**

During the course of construction on, sale and maintenance of any property owned by Builder in the Development, Builder shall comply with all applicable laws, regulations and orders of any governmental or quasi-governmental entity having jurisdiction. Accordingly, in connection with the Development and the Hillsboro Builder Program, USS shall comply with all applicable laws, regulations and orders of any governmental or quasi-governmental entity having jurisdiction.

**24. SUCCESSORS AND ASSIGNS.**

This Agreement shall be binding upon and inure to the benefit of the parties' successors and assigns. Builder may not assign this Agreement without the prior written consent of USS, which consent may be withheld without cause. USS may assign its rights and obligations hereunder without the approval or consent of Builder.

**25. APPLICABLE LAW.**

This Agreement shall be construed and interpreted under the laws of the State of Alabama.

**26. NO JOINT VENTURE.**

It is hereby acknowledged by Builder and USS that the relationship between them created hereby is not intended to be and shall not in any way be construed to be that of a partnership, joint venture, or principal and agent.

**27. NO WAIVER.**

No waiver by USS of any breach by Builder of any provision of this Agreement shall be deemed or construed to be a waiver of any subsequent or continuing breach of the same or any other provision of this Agreement nor shall any forbearance by USS from the exercise of a remedy for such breach be deemed or construed to be a waiver by USS of any of its rights or remedies with respect to such breach.

**28. NOTICES.**

All notices that may at any time be required to be given hereunder shall be deemed to have been properly given if sent by registered or certified mail, postage prepaid, addressed as follows:



if sent to USS, as follows:

President, USS Real Estate  
United States Steel Corporation  
600 Grant Street - Room 1683  
Pittsburgh, Pennsylvania 15219

with copies to:

General Manager - Southeast  
USS Real Estate  
United States Steel Corporation  
6200 B. J. Oliver Boulevard - Suite 183-C  
P. O. Box 599 - Suite 183-C  
Fairfield, Alabama 35064

General Attorney  
United States Steel Corporation  
Law Department - Fairfield Office  
6200 B. J. Oliver Boulevard - Suite 192  
P. O. Box 599 - Suite 192  
Fairfield, Alabama 35064

or if sent to Builder, as follows:

Newcastle Construction, Inc.  
3978 Parkwood Road Southeast  
Bessemer, Alabama 35022  
Attention: Mr. Glenn Siddle, President

(Remainder of page intentionally left blank. See following page for signatures.)



IN WITNESS WHEREOF, the undersigned have set their hands and seals hereto as of the day and year indicated under their signature.

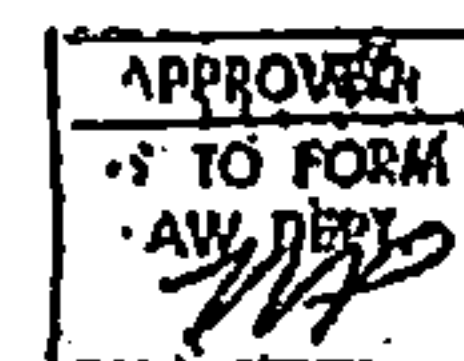
BUILDER:

NEWCASTLE CONSTRUCTION, INC.

By: Mark S. Siddle  
Its: President  
Date: 11/18/11

UNITED STATES STEEL CORPORATION

By: Thomas Flowers  
Title: General Manager  
USS Real Estate, a division of  
United States Steel Corporation  
Date: 11/21/11



14

20200819000361160 20/21 \$901.50  
Shelby Cnty Judge of Probate, AL  
08/19/2020 03:53:32 PM FILED/CERT



## Real Estate Sales Validation Form

*This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1*

Grantor's Name:	United States Steel Corporation	Grantees' Name:	Newcastle Development, LLC
Mailing Address:	600 Grant Street, Suite 1500 Pittsburgh, PA 15219	Mailing Address:	121 Bishop Circle Pelham, Alabama 35125
Property Address:	A tract of land located in the West ½ of the Northwest ¼ of Section 21, Township 20 South, Range 3 West, Shelby County, Alabama	Date of Sale:	August ____, 2020
			Total Purchase Price: \$3,277,000.00 or Actual Value: or Assessor's Market Value:

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one)  
(Recordation of documentary evidence is not required):

☐ Bill of Sale
 ☐ Appraisal  
☒ Sales Contract
 ☐ Other: \_\_\_\_\_  
☐ Closing Statement

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

## Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date: August 18, 2020

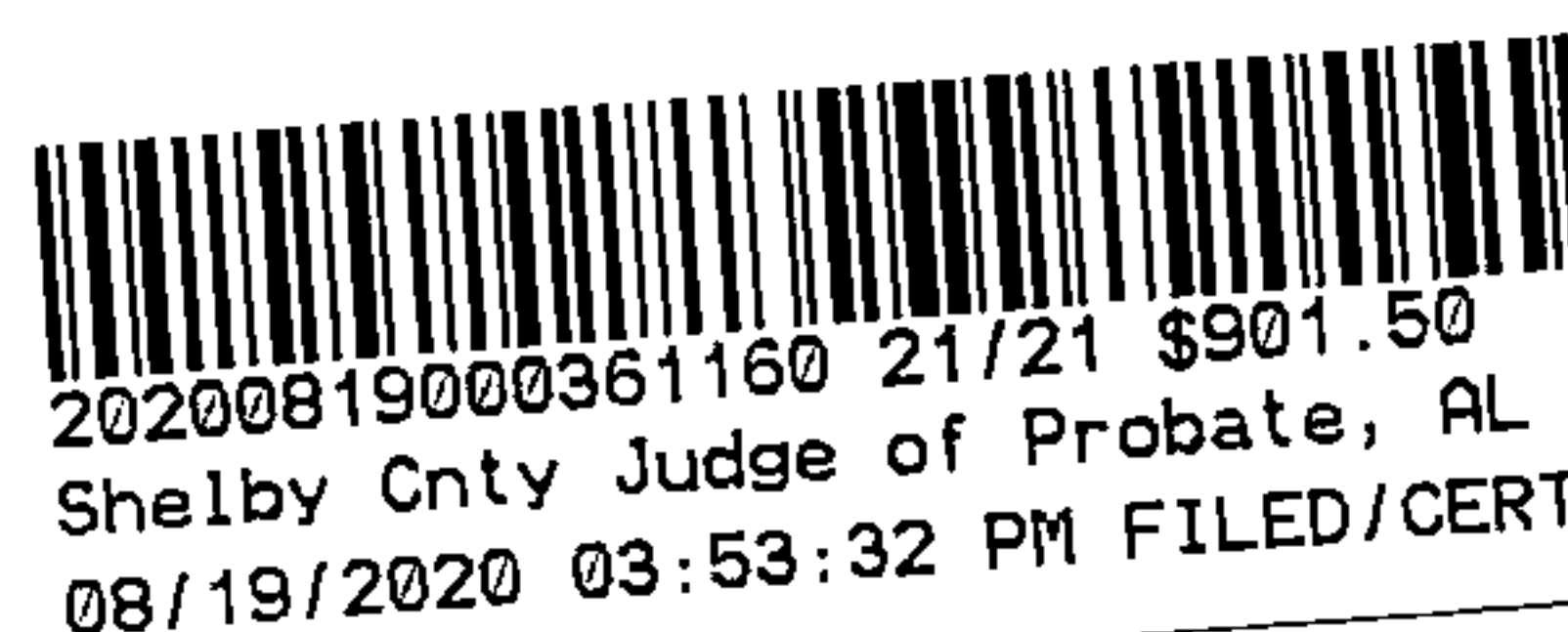
GRANTOR:

United States Steel Corporation

X Unattested

By: Jammie P Cowden

Director – USS Real Estate, a division of  
United States Steel Corporation



Form RT-1