

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of the 10th day of August 2022 by and among **BLACKRIDGE PARTNERS II, LLC**, an Alabama limited liability company ("Developer"), **CLAYTON PROPERTIES GROUP, INC.**, a Tennessee corporation ("Clayton"), and **BLACKRIDGE 52 RESIDENTIAL ASSOCIATION, INC.**, an Alabama nonprofit corporation (the "Blackridge 52 Association").

RECITALS:

Contemporaneously herewith, Blackridge Partners, LLC, an Alabama limited liability company, has conveyed to Developer, and Developer is now the owner of, that certain real property (the "Developer Property") situated in Shelby County, Alabama which is more particularly described in **Exhibit A-1** attached hereto and incorporated herein by reference.

Clayton is the owner of that certain real property (the "Clayton Property") situated in Shelby County, Alabama which is more particularly described in **Exhibit A-2** attached hereto and incorporated herein by reference.

The Blackridge 52 Association is the owners' association formed to act the "Association", as defined in the Blackridge 52 Declaration, as hereinafter defined.

The Developer Property and the Clayton Property (collectively, the "Blackridge 52 Property") are currently subject to all of the terms and provisions of the Blackridge Declaration, as hereinafter defined.

Developer and Clayton (individually, a "Party" and collectively, the "Parties") desire to remove their respective properties from the terms and provisions of the Blackridge Declaration and immediately thereafter enter into the Blackridge 52 Declaration, as hereinafter defined.

In connection with the removal of the Blackridge 52 Property from the Blackridge Declaration, Developer, Clayton, the Blackridge Residential Association, Inc., an Alabama nonprofit corporation (the "Blackridge Association"), and the Blackridge 52 Association have agreed to enter into an easement agreement pursuant to which the Blackridge 52 Property will continue to have access rights and use of the private roadways which constitute "Common Areas" under the Blackridge Declaration, subject to (a) the payment of certain assessments by the owners of the Blackridge 52 Property to the Blackridge Association and (b) termination of such easement agreement upon the completion of construction of the Connector Road, as hereinafter defined.

In connection with the development of the Blackridge 52 Property and the Clayton Property, Developer and Clayton have agreed to transfer and exchange those certain real properties situated in Shelby County, Alabama owned by each of them which are more particularly described in **Exhibit B** attached hereto and incorporated herein by reference. Such exchange has been agreed to between Developer and Clayton in exchange for Developer's agreement to construct, at

Developer's sole cost and expense (subject to the reimbursement provisions of this Agreement), the Developer Amenities, as hereinafter defined.

Upon completion of construction of the Fitness Facility by Developer, the same shall constitute part of the Amenity Facilities, as hereinafter defined, and the Fitness Facility will be available for use by the owners of all Lots, as hereinafter defined, within the Blackridge 52 Property as well as all of the owners of "Completed Dwellings", as defined in the Fitness Facility Agreement, situated within the Blackridge Property, as hereinafter defined.

Developer and Clayton have agreed to construct, at their sole cost and expense (subject to the provisions of this Agreement), additional Amenity Facilities as hereinafter provided for the use of the owners of all Lots within the Blackridge 52 Property which, upon completion of the same and satisfaction of the terms and provisions of this Agreement, will be available for use by all owners of Lots with the Blackridge 52 Property but not the owners of lots within the Blackridge Property.

Pursuant to the proposed terms and provisions of the Blackridge 52 Declaration, the Blackridge 52 Association will collect Annual Assessments, as hereinafter defined, which will be utilized by the Blackridge 52 Association for the purposes set forth in the Blackridge 52 Declaration.

In addition, the Blackridge 52 Association will collect Amenity Fees, as hereinafter defined, from the owners of all lots within the Blackridge 52 Property (other than Developer, and Clayton who are not subject to the payment of Amenity Fees until such time as any such Party sells a Lot to a Purchaser, as defined in the Blackridge 52 Declaration).

The Parties and the Blackridge 52 Association desire to memorialize the foregoing and provide for a means by which the Amenity Fees will be distributed by the Blackridge 52 Association to Developer following construction and completion of the Developer Amenities, as hereinafter defined, and provide for a means by which any Annual Assessment Deficits, as hereinafter defined, if any, will be funded by Developer and Clayton.

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

1. **Definitions.** In addition to the defined terms set forth above in the Recitals, as used throughout this Agreement, capitalized terms not expressly defined in this Agreement shall have the same meanings given to such terms in the Blackridge 52 Declaration and the following terms shall have the meanings set forth below, which meaning shall be applicable to both the singular and plural forms and tenses of such terms:

(a) **"Access Easement Agreement"** means that certain Access Easement Agreement in the form attached hereto as **Exhibit C** and incorporated herein by reference.

(b) “**Amenity Facilities**” shall have the meaning given to such term in the Blackridge 52 Declaration.

(c) “**Amenity Fees**” shall have the meaning given to such term in the Blackridge 52 Declaration.

(d) “**Annual Assessment Deficits**” means any deficit incurred by the Blackridge 52 Association in any year prior to the Turnover Date, as defined in the Blackridge 52 Declaration, between the total annual costs in any year for Common Expenses, as defined in the Blackridge 52 Declaration, and the actual amount of Annual Assessments collected by the Blackridge 52 Association from the Owners, as defined in the Blackridge 52 Declaration (excluding Developer and Clayton who do not pay Annual Assessments for Lots owned by either of them unless such Lot contains a Building, as defined in the Blackridge 52 Declaration, and the same has been leased by such Party to a third party).

(e) “**Annual Assessments**” shall have the meaning give to such term in the Blackridge 52 Declaration.

(f) “**Blackridge Declaration**” shall mean and refer to that certain Blackridge Residential Declaration of Covenants, Conditions and Restrictions dated December 4, 2017 and recorded as Instrument 20171204000433480 in the Office of the Judge of Probate of Shelby County, Alabama, as the same has been and may be in the future amended from time to time.

(g) “**Blackridge Property**” means the real property subject to the Blackridge Declaration; provided, however, that following the execution of this Agreement and the satisfaction of the terms and provisions of Paragraph 1 below, the Blackridge 52 Property shall not constitute part of the Blackridge Property.

(h) “**Blackridge PUD Plan**” shall have the meaning given to such term in the Blackridge 52 Declaration.

(i) “**Blackridge 52 Commercial Property**” means that certain real property owned by Developer which is situated along Shelby County, Alabama Highway 52 which is zoned Planned Commercial under the Blackridge PUD Plan. The Blackridge 52 Commercial Property will not be subject to the Blackridge 52 Declaration and will not be subjected to the terms and provisions of the Access Easement Agreement or the Fitness Facility Agreement.

(j) “**Blackridge 52 Declaration**” shall mean the Blackridge 52 Residential Declaration of Covenants, Conditions and Restrictions in the form attached hereto as **Exhibit D** and incorporated herein by reference.

(k) “**Certificate of Occupancy**” shall mean a certificate of occupancy issued by the City.

(l) “**City**” means the City of Hoover, Alabama.

(m) “**Clayton Amenity**” means a swimming pool, clubhouse and other facilities and amenities to be constructed by Clayton within the Clayton Property in accordance with the Clayton Amenity Rendering and the terms and provisions of **Paragraph 5(b)** below. Upon completion of construction of the Clayton Amenity and the satisfaction of the terms and provisions of **Paragraph 5(b)** below, the same shall constitute part of the Amenity Facilities.

(n) “**Clayton Amenity Rendering**” means the rendering for the Clayton Amenity attached hereto as **Exhibit E-1** and incorporated herein by reference.

(o) “**Connector Road**” shall have the meaning given to such term in **Paragraph 8** below.

(p) “**Developer Amenities**” means those amenities shown on the Developer Amenities Site Plan consisting of (i) the Fitness Facility and (ii) a swimming pool, clubhouse, and other facilities and amenities to be constructed by Developer within the Developer Property in accordance with the Developer Amenities Site Plan and the terms and provisions of **Paragraph 5(a)** below. Upon completion of construction of the Developer Amenities and the satisfaction of the terms and provisions of **Paragraph 4(a)** below (with respect to the Fitness Facility) and **Paragraph 5(a)** below (with respect to the remaining Developer Amenities), the same shall constitute part of the Amenity Facilities.

(q) “**Developer Amenities Site Plan**” means all the buildings, pool and appurtenances as shown on the site plan attached hereto as **Exhibit E-2** and incorporated herein by reference.

(r) “**Fitness Facility**” shall have the meaning given to such term in the Fitness Facility Agreement and as shown on the Developer Amenities Site Plan.

(s) “**Fitness Facility Agreement**” shall mean that certain Fitness Facility Agreement attached hereto as **Exhibit F** and incorporated herein by reference.

(t) “**Governmental Requirements**” means all laws, statutes, ordinances, rules, regulations and requirements of any federal, state, county or local governmental or quasi-governmental agencies, bureaus, departments, divisions or regulatory authorities.

(u) “**Lot**” shall have the meaning given such term in the Blackridge 52 Declaration.

(v) “**Transfer Fees**” means the transfer fees payable to the Blackridge 52 Association pursuant to Section 8.10 of the Blackridge South Declaration.

1. **Removal of Blackridge 52 Property from Blackridge Declaration.** Contemporaneously with the execution of this Agreement, the Parties shall execute an amendment to the Blackridge Declaration, attached hereto as **Exhibit F** and incorporated herein by reference, pursuant to which all of the Blackridge 52 Property is removed from the Blackridge Declaration.

2. **Execution of Blackridge 52 Declaration.** Contemporaneously with the execution of this Agreement, the Parties and the Blackridge 52 Association agree to execute the Blackridge 52 Declaration attached hereto as **Exhibit D** and incorporated herein by reference **Exhibit G** hereto. The Parties further acknowledge and agree to be bound by all of the terms and provisions of the Blackridge 52 Declaration. Notwithstanding anything provided herein to the contrary, the Parties and the Blackridge 52 Association acknowledge and agree that the Blackridge 52 Commercial Property will not be subject to the Blackridge 52 Declaration since such real property does not constitute residential property but rather shall be developed for commercial purposes as set forth in the Blackridge PUD Plan.

3. **Exchange of Properties.**

(a) Contemporaneously with the execution of this Agreement, Clayton shall execute and deliver to Developer a statutory warranty deed conveying that certain real property identified in **Exhibit B** hereto as Parcels 1A, 1B and 3 (collectively, the "**Clayton to Developer Property**"), free and clear of all liens and other encumbrances except for those matters set forth in Schedule B-2 of the owner's title insurance commitment. The Parties acknowledge and agree that (i) the agreed fair market value of the Clayton to Developer Property is \$200,000.00, (ii) such fair market value shall be deemed to have been contributed by Clayton as a partial deferment of the costs to be incurred by Developer to construct the Developer Amenities and (iii) neither Developer nor the Blackridge 52 Association shall be required to pay Clayton any consideration for the Clayton to Developer Property.

(b) Contemporaneously with the execution of this Agreement, Developer shall execute and deliver to Clayton a statutory warranty deed conveying that certain real property identified in **Exhibit B** hereto as Parcels 2 and 4 (collectively, the "**Developer to Clayton Property**"), free and clear of all liens and other encumbrances except for those matters set forth in Schedule B-2 of the owner's title insurance commitment, The Parties agree that neither Clayton nor the Blackridge 52 Association shall be required to pay Developer any consideration for the Developer to Clayton Property.

4. **Construction of Fitness Facility.**

(a) Developer agrees to construct the Fitness Facility as part of the Developer Amenities in substantial accordance with the Developer Amenities Site Plan and all Governmental Requirements. The Fitness Facility shall be deemed to have been completed upon the satisfaction of all of the following: (i) a Certificate of Occupancy has been issued by the City for the Fitness Facility, (ii) all approvals and permits, if any, required to be issued by the Shelby County, Alabama Department of Health have been issued for the Fitness Facility.

(b) Developer shall be solely responsible for the payment of all costs and expenses relating to the design and construction of the Fitness Facility and neither Clayton nor the Blackridge 52 Association shall be obligated or required to pay any such costs; provided, however, that Developer shall be entitled to reimbursement by the Blackridge 52 Association for such costs from the Amenity Fees and Transfer Fees paid to the Blackridge 52 Association by the first Purchaser and all subsequent purchasers of Lots pursuant to the terms and provisions of the

Blackridge South Declaration, which Amenity Fees and Transfer Fees shall be paid to Developer pursuant to the terms and provisions of Paragraphs 6(b) and 6(d) below.

(c) The Parties acknowledge and agree that upon completion of construction of the Fitness Facility, (i) Developer shall convey the same to the Blackridge 52 Association by quitclaim deed, free and clear of any liens and monetary encumbrances, together with a one (1) year standard builder's warranty in favor of the Blackridge 52 Association and shall assign to the Blackridge 52 Association any subcontractor warranties applicable to the Fitness Facility, (ii) the Fitness Facility shall constitute part of the Amenity Facilities and (iii) all of the owners of the Lots within the Blackridge 52 Property and the Blackridge Property shall have the right to use the Fitness Facility as well as all of the owners of the Blackridge Property Declaration (subject to the terms and provisions of the Fitness Facility Agreement).

5. **Construction of Additional Developer Amenities.**

(a) In addition to the Fitness Facility, Developer shall also construct within the Developer Property the remainder of the Developer Amenities in substantial accordance with the Developer Amenities Site Plan and all Governmental Requirements. The remainder of the Developer Amenities shall be deemed to have been completed upon the satisfaction of all of the following: (i) a Certificate of Occupancy has been issued by the City for the Developer Amenities, (ii) all approvals and permits, if any, required to be issued by the Shelby County, Alabama Department of Health have been issued for the Developer Amenities and (iii) the Blackridge 52 Association has inspected and approved the construction of the remaining Developer Amenities and has determined the same to have been constructed in substantial accordance with the Developer Amenities Plans and are in good condition and state of repair. Developer shall be solely responsible for the payment of all costs and expenses relating to the design and construction of the Developer Amenities and neither Clayton nor the Blackridge 52 Association shall be obligated or required to pay any such costs; provided, however, that Developer shall be entitled to reimbursement by the Blackridge 52 Association for such costs to the extent of the Amenity Fees and Transfer Fees payable to Developer pursuant to Paragraphs 6(b) and 6(d) below.

(b) Clayton agrees to construct and complete within the Clayton Property the Clayton Amenity in substantial accordance with the Clayton Amenity Rendering and all Governmental Requirements. The Clayton Amenity shall be deemed to have been completed upon the satisfaction of all of the following: (i) a Certificate of Occupancy has been issued by the City for the Clayton Amenity, (ii) all permits, if any, required to be issued by the Shelby County, Alabama Department of Health have been issued for the Clayton Amenity and (iii) the Blackridge 52 Association has inspected and approved the construction of the Clayton Amenity and has determined the same to have been constructed in substantial accordance with the plans and specifications for the Clayton Amenity and are in good condition and state of repair. Clayton shall be solely responsible for the payment of all costs and expenses relating to the design and construction of the Clayton Amenity and neither Developer nor the Blackridge 52 Association shall be obligated or required to pay any such costs.

(c) Upon completion of construction of the Developer Amenities and the Clayton Amenity and satisfaction of the other requirements set forth in Paragraphs 5(a) and 5(b)

above, as applicable, Developer and Clayton, respectively, shall convey the Developer Amenities or the Clayton Amenity, as applicable, to the Blackridge 52 Association by quitclaim deed, free and clear of any liens and monetary encumbrances, together with a one (1) year standard builder's warranty in favor of the Blackridge 52 Association and shall assign to the Blackridge 52 Association any subcontractor warranties applicable to the Developer Amenities or the Clayton Amenity, as applicable.

(d) The Parties and the Blackridge 52 Association acknowledge and agree that upon completion of construction of the Developer Amenities and the Clayton Amenity and the satisfaction of the requirements set forth in Paragraph 4 above and this Paragraph 5, (i) the same shall constitute part of the Amenity Facilities and (ii) except as provided in the Fitness Facility Agreement (which allows owners of the Blackridge Property to use the Fitness Facility), only the owners of the Blackridge 52 Property shall have the right to use the Developer Amenities and the Clayton Amenity.

6. **Collection and Use of Amenity Fees and Transfer Fees.**

(a) The Parties and the Blackridge 52 Association acknowledge and agree that (i) pursuant to the terms and provisions of the Blackridge 52 Declaration, the Blackridge 52 Association shall collect from the first Purchaser, as defined in the Blackridge 52 Declaration, of a Lot within the Blackridge 52 Property, an Amenity Fee in the amount of One Thousand Five Hundred and No/100 Dollars (\$1,500.00) per Lot, (ii) all Amenity Fees shall be paid solely to Developer in connection with the construction of the Developer Amenities and Clayton shall not be entitled to receive any of the Amenity Fees, (iii) the Amenity Fees shall be paid to Developer as provided in Paragraph 6(b) below, (iv) the Amenity Fees payable to Developer may not be sufficient to pay all costs and expenses of constructing the Developer Amenities and, accordingly, to the extent such Amenity Fees are insufficient to pay all such costs and expenses, then Developer will be responsible for any deficits relating to the costs and expenses of constructing the Developer Amenities and (v) Clayton will be solely responsible for all costs and expenses of constructing the Clayton Amenity.

(b) The Parties and the Blackridge 52 Association further acknowledge and agree that all Amenity Fees collected by the Blackridge 52 Association shall be retained by the Blackridge 52 Association and, subject to the provisions of Paragraph 6(c) below, shall be paid to Developer as follows:

(i) Upon the issuance of a Certificate of Occupancy for the first of either the Fitness Facility or any of the remaining Developer Amenities and the satisfaction of the other requirements set forth in Paragraphs 4(a) and 4(c) above, as applicable to the Fitness Facility, and Paragraphs 5(a) and 5(c) above, as applicable to the Developer Amenities, the Blackridge 52 Association shall disburse to Developer (1) one-half (½) of all Amenity Fees then held by the Blackridge 52 Association and (2) at all times after the foregoing disbursement and continuing until the provisions of Paragraph 6(c)(ii) below are applicable, one-half (½) of all future Amenity Fees received by the Blackridge 52 Association shall be paid to Developer within thirty (30) days of receipt of the same; and

(ii) Upon the issuance of a Certificate of Occupancy for the later of either the Fitness Facility or the remainder of the Developer Amenities and the satisfaction of the other requirements set forth in Paragraphs 4(a) and 4(c) above, as applicable to the Fitness Facility, and Paragraphs 5(a) and 5(c) above, as applicable to the Developer Amenities, the Blackridge 52 Association shall disburse to Developer (1) all remaining Amenity Fees then held by the Blackridge 52 Association and (2) at all times after the foregoing disbursement, all future Amenity Fees received by the Blackridge 52 Association shall be paid to Developer within thirty (30) days of receipt of the same.

(c) Notwithstanding anything provided herein to the contrary, the maximum amount of Amenity Fees to be paid to Developer shall be the lesser of (i) the actual out-of-pocket costs (exclusive of land value and Developer's superintendent costs and expenses and Developer overhead) paid or incurred by Developer to construct all of the Developer Amenities or (ii) the total amount of Amenity Fees collected by the Blackridge 52 Association.

(d) The Parties further acknowledge and agree that all Transfer Fees shall be paid by the Blackridge 52 Association directly to Developer in accordance with the terms and provisions of Section 8.10 of the Blackridge 52 Declaration.

7. Funding of Annual Assessment Deficits.

(a) The Parties and the Blackridge 52 Association acknowledge and agree that pursuant to the terms and provisions of the Blackridge 52 Declaration, neither Developer nor Clayton has any obligation to pay any Assessments, as defined in the Blackridge 52 Declaration, unless a Party has constructed a Dwelling, as defined in the Blackridge 52 Declaration, on a Lot owned by such Party and then leases such Dwelling to a third party. Accordingly, the Parties acknowledge and agree that there may be Annual Assessment Deficits prior to the Turnover Date, as defined in the Blackridge 52 Declaration. Accordingly, Developer and Clayton agree that any Annual Assessment Deficits shall be paid in accordance with the remaining terms and provisions of this Paragraph 7 by Developer and Clayton as follows:

(i) Developer shall be obligated to pay 55% of all Annual Assessment Deficits (determined on the basis of 300 Lots within the Developer Property divided by 544 Lots (which is the total number of Lots within the Blackridge 52 Property)); and

(ii) Clayton shall be responsible for 45% of all Annual Assessment Deficits (determined on the basis of 244 Lots within the Clayton Property divided by 544 Lots (which is the total number of Lots within the Blackridge 52 Property)).

(b) All Annual Assessment Deficits payable by Developer and Clayton shall be paid to the Association within thirty (30) days of any notice from the Blackridge 52 Association requiring payment of the same. Should a Party fail to promptly pay its share of the Annual

Assessment Deficits, then the other Parties as well as the Blackridge 52 Association shall have the right to exercise all rights and remedies available at law or in equity to require payment of such Party's Annual Assessment Deficit. Furthermore, to the extent any Annual Assessment Deficits payable by a Party remain unpaid for more than thirty (30) days, then the unpaid balance of such Annual Assessment Deficit owing by such Party to the Blackridge 52 Association shall bear interest at the rate of eighteen percent (18%) per annum. Any and all costs and expenses paid or incurred by a non-defaulting Party or the Blackridge 52 Association in collecting the Annual Assessment Deficits (and interest) owing by a defaulting Party to the Blackridge 52 Association shall also include all attorneys' fees and expenses paid or incurred by the non-defaulting Party and the Blackridge 52 Association.

8. **Construction of Connector Road.** The Parties acknowledge and agree that a plan has been submitted to the City, Jefferson County, Alabama, Shelby County, Alabama and the Alabama Department of Transportation (and which is summarized in the Blackridge PUD Plan) which contemplates that a new public roadway will be constructed through those portions of the Blackridge 52 Property which are more particularly shown on **Exhibit G** attached hereto and incorporated herein by reference (the "**Connector Road**") which shall provide access from Shelby County Highway 52 to South Shades Crest Road and then possibly to a new interchange on Interstate 459. None of the Parties or the Blackridge 52 Association shall be required to pay any of the costs or expenses relating to the design or construction of the Connector Road; provided, however, that the Parties acknowledge and agree that to the extent required by any governmental agency, those portions of the Blackridge 52 Property shown on **Exhibit G** hereto which may be necessary or required for the construction and operation of the Connector Road shall be conveyed to the applicable governmental entity by the Party owning such portion of the Blackridge 52 Property without charge, cost or expense (including, without limitation, any claim for eminent domain proceeds).

9. **Access Easement Agreement.** Contemporaneously with the execution of this Agreement, the Parties, together with the Blackridge Association and the Blackridge 52 Association, shall enter into the Easement Agreement shown on **Exhibit C** hereto. The Parties further acknowledge and agree that, pursuant to the terms and provisions of the Access Easement Agreement, (a) the use of the "Private Roads", as defined in the Access Easement Agreement, shall automatically cease and terminate as of the date of completion of construction of the Connector Road and (b) Annual Road Assessment, as defined in the Access Easement Agreement, are payable by the owner of each "Completed Dwelling", as defined in the Access Easement Agreement, within the Blackridge 52 Property, which Annual Road Assessment shall (i) be collected by the Blackridge 52 Association and then paid directly to the Blackridge Association and (ii) continue at all times until the termination of the Access Easement Agreement.

10. **Fitness Facility Agreement.** Contemporaneously herewith, the Blackridge Association and the Blackridge 52 Association shall execute the Fitness Facility Agreement, shown on **Exhibit H** attached hereto and incorporated herein by reference which (a) will allow the Owners of "Completed Dwellings", as defined in the Fitness Facility Agreement, within the Blackridge Property to utilize the Fitness Facility in common with the owners of Lots within the Blackridge 52 Property and (b) requires the owners of "Completed Dwellings, as defined in the Fitness Facility Agreement, within the Blackridge Property to pay "Assessments", as defined in

the Fitness Facility Agreement, which "Assessments" shall be collected by the Blackridge Association and paid to the Blackridge 52 Association. The Parties further acknowledge and agree that the Fitness Facility shall constitute part of the Developer Amenities (which constitute part of the Common Areas, as defined in the Blackridge 52 Declaration), the cost of operation of which shall constitute part of the Common Expenses, as defined in the Blackridge 52 Declaration.

11. **Development of Blackridge 52 Property.**

(a) The Parties acknowledge and agree that pursuant to the Blackridge PUD Plan, the maximum number of residential dwelling units allocated and assigned to the Developer Property is 300 dwelling units and the maximum number of residential dwelling units allocated and assigned to the Clayton Property is 244 dwelling units. The Parties further acknowledge and agree that the foregoing density limitations shall not be exceeded by any Party without the prior written consent of the other Party.

(b) Each Party shall be solely responsible for satisfying all Governmental Requirements applicable to those portions of the Blackridge 52 Property owned or being developed by such Party, including, without limitation, constructing, installing and maintaining adequate and reasonable (i) soil erosion measures and drainage facilities to accommodate all storm water runoff from or coming onto any portions of any of the Blackridge 52 Property owned or being developed by such Party or resulting from any improvements being constructed by such Party on any of the Blackridge 52 Property and (ii) storm water drainage improvements and facilities on each Lot owned or developed by such Party with respect to any storm water which may either cross or come upon any such Lot from adjoining or adjacent properties or which may originate and drain from any such Lot owned or developed by such Party or any improvements thereto; provided, however, that (1) any maintenance obligations of any Party under this Paragraph 11(b) shall cease upon acceptance by either the City or the Blackridge 52 Association of any such storm water drainage improvements and facilities constructed by such Party within the Blackridge 52 Property and (2) to the City will not accept the public dedication of any storm water drainage improvements and facilities (including detention ponds) even though the same are in good condition and state of repair and have been constructed in accordance with all applicable Governmental Requirements, then the Blackridge 52 Association agrees to accept the same as "Common Areas", as defined in the Blackridge 52 Declaration. Each Party covenants and agrees that (x) all portions of the Blackridge 52 Property owned by such Party, including all Lot and improvements thereto, while owned by such Party, shall at all times be maintained in strict compliance with all soil erosion protection requirements of all applicable governmental authorities, including, without limitation, the Alabama Department of Environmental Management ("ADEM"), (y) such Party shall obtain from ADEM and thereafter maintain at all times its own NPDES permit with ADEM for the development of that portion of the Blackridge 52 Property owned or being developed by such Party and (z) such Party shall be solely responsible for implementing and maintaining all necessary storm water drainage, runoff and erosion control practices and procedures for any and all construction and development activities undertaken by such Party on or within any of the Blackridge 52 Property then owned or being developed by such Party and otherwise complying with all Governmental Requirements and obtaining any permits required to be obtained to satisfy any Governmental Requirements. Each Party shall and does indemnify, defend and agree to hold all of the other Parties and the Blackridge 52 Association and their respective agents, employees,

officers, directors, shareholders, members, managers and representatives, harmless from and against any and all damages, demands, claims, costs and expenses, including reasonable attorneys' fees and expenses, suffered, paid or incurred by any of them in connection with any action, suit or proceeding (including the settlement of any suit or proceeding) resulting from or arising out of such Party's failure to fully and faithfully perform its obligations under this Paragraph 11(b).

12. **Miscellaneous.**

(a) Notices. All notices required or permitted hereunder shall be in writing and shall be served on all of the parties hereto at the following addresses:

If to Developer: Blackridge Partners, LLC
3545 Market Street
Hoover, Alabama 35226
Attention: Mr. Jonathan Belcher
Facsimile: (205) 989-8884
Email: jbelcher@e-signaturehomes.com

With copies to: Blackridge Partners, LLC
3545 Market Street
Hoover, Alabama 35226
Attention: Mr. Richard A. Johnson, II
Facsimile: (205) 989-8884
Email: rjohnson@e-signaturehomes.com

Stephen R. Monk
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203
Facsimile: (205) 488-6429

If to Clayton: Clayton Properties Group, Inc.
311 Timberlake Drive
Vestavia Hills, Alabama
Attention: Brooks Harris
Facsimile: (205) 35243
Email: bharris@harrisdoyle.com

If to Blackridge

South Association: Blackridge 52 Association, Inc.
c/o SB Dev. Corp.
3545 Market Street
Hoover, Alabama 35226
Attention: Mr. Jonathan Belcher
Facsimile: (205) 989-8884
Email: jbelcher@e-signaturehomes.com

Any such notices shall be deemed to be sufficiently given or served upon any party hereto when either (i) sent by personal delivery to the address set forth above, (ii) deposited in the United States mail by registered or certified mail, return receipt requested, postage prepaid and addressed as provided above, (iii) deposited with a nationally recognized overnight delivery courier service for next business day delivery and addressed as set forth above or (iv) sent by facsimile transmission or electronic mail (email) during regular business hours of any business day, in which case notice shall be deemed given upon confirmation of transmission of such facsimile or email notice. The above addresses may be changed by written notice to the other parties given in the manner set forth above.

(b) Assignment of Agreement. No Party may not assign any of its rights or obligations under this Agreement without the prior written consent of the other Parties and Blackridge 52 Association, which consent may be withheld in the sole and absolute discretion of the other Parties and Blackridge 52 Association.

(c) Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Alabama.

(d) Modification. Neither this Agreement nor any provision hereof may be waived, modified or amended, except by a written instrument, signed by the Party against whom the enforcement of such waiver, modification or amendment is sought, and then only to the extent set forth in such instrument.

(e) Captions. The captions or headings used herein are included for convenience and general reference only and shall not be construed to describe, define or limit the scope, intent or construction of this Agreement.

(f) Exhibits. Each of the following exhibits referred and attached to this Agreement is incorporated herein as if set out fully in the body hereof:

Exhibit A-1	Legal Description of Developer Property
Exhibit A-2	Legal Description of Clayton Property
Exhibit B	Legal Description of To-Be Conveyed Property
Exhibit C	Form of Access Easement Agreement
Exhibit D	Form of Blackridge 52 Declaration
Exhibit E-1	Clayton Amenity Rendering
Exhibit E-1	Developer Amenities Site Plan

Exhibit F	Form of Amendment to Blackridge Declaration
Exhibit G	Depiction of Connector Road with Blackridge South
Exhibit F	Fitness Facilities Agreement.

(g) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties and the Blackridge 52 Association and, subject to the provisions of Paragraph 12(b) above, their respective successors and permitted assigns.

(h) Time. Time is of the essence in the performance of all obligations of each Party and the Blackridge 52 Association to this Agreement.

(i) Entire Agreement. This Agreement constitutes the entire and complete agreement among the Parties and the Blackridge 52 Association and supersedes any prior oral or written agreements or understandings between the Parties and the Blackridge 52 Association with respect to the subject matter of this Agreement. It is expressly agreed that there are no verbal understandings or agreements which in any way change the terms, covenants and conditions herein set forth, and that no modification of this Agreement and no waiver of any of its terms and conditions shall be effective unless made in writing and duly executed by the Parties and the Blackridge 52 Association.

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

(k) Attorneys' Fees. Notwithstanding anything provided to the contrary in this Agreement, should any Party or the Blackridge 52 Association employ attorneys to enforce any of the provisions hereof, then the Party losing in any final judgment agrees to pay to the prevailing Party and the Blackridge 52 Association all reasonable costs, charges and expenses, including attorneys' fees, expended or incurred in connection therewith.

(l) Rules of Construction. The Parties and the Blackridge 52 Association and their respective counsel have participated in the drafting and redrafting of this Agreement and the general rules of construction which would construe any provision of this Agreement in favor of or to the advantage of one Party or the Blackridge 52 Association as opposed to the other as a result of one Party drafting this Agreement as opposed to the other or in resolving any conflict or ambiguity in favor of one Party or the Blackridge 52 Association as opposed to any other Party on the basis of which Party drafted this Agreement are hereby expressly waived.

(m) No Partnership and No Third-Party Beneficiaries. Nothing contained in this Agreement and no action by the Parties or the Blackridge 52 Association will be deemed or construed to create the relationship of principal and agent, or a partnership, or a joint venture or any association between any of the Parties or the Blackridge 52 Association. This Agreement does

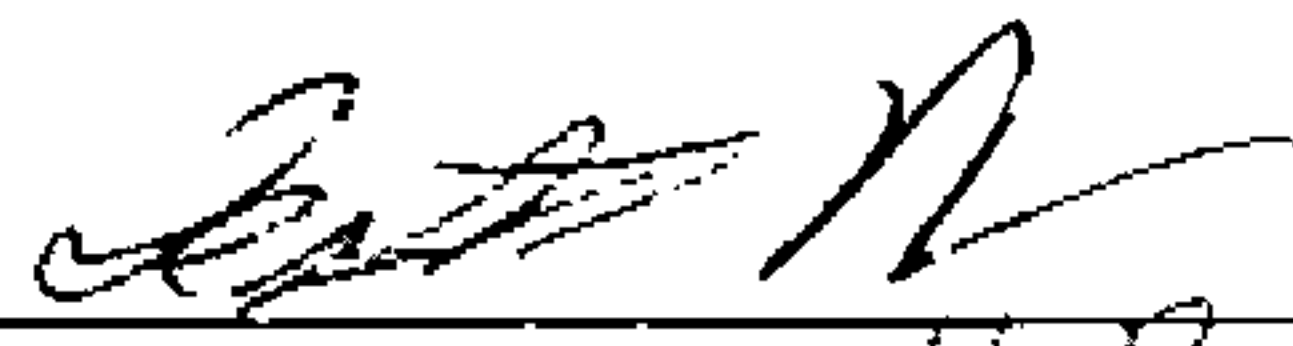
not create any rights or obligations in favor of any third parties who have not executed this Agreement.

(n) Execution in Counterparts and Facsimile Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts together shall constitute one and the same instrument. Facsimile signatures shall be treated as original signatures on this Agreement and on any notices given hereunder.


(o) Covenants Running with the Land. All of the terms and provisions of this Agreement shall constitute covenants running with the land which shall be binding on all of the Parties and the Blackridge 52 Association and their successors and assigns.

[The remainder of this page has been intentionally left blank]

BLACKRIDGE PARTNERS II, LLC, an
Alabama limited liability company

By: 
Printed Name: Scott Risher
Title: VP

CLAYTON PROPERTIES GROUP, INC., a
Tennessee corporation

By: 
Printed Name: J. BROOKS HARRIS
Title: VICE PRESIDENT

**BLACKRIDGE 52 RESIDENTIAL
ASSOCIATION, INC.**, an Alabama nonprofit
corporation


By: 
Printed Name: Scott Risher
Title: Manager

EXHIBIT A-1

Legal Description of Developer Property

Legal Description of Developer Property

Commencing at a found 3" capped pipe marking the common corner to sections 7, 8, 17, and 18, township 20 south, range 3 west, and thence running along the west section line of said section 17 s00° 01'11"11w for a distance of 2352.01' to the point of beginning of the land herein described:

Thence continuing along said section line, s00°00'02"e for a distance of 1325.96', thence run s00° 00'34"e for a distance of 1326.72' to the section corner common to sections 17, 18, 19, and 20, t-20-s, r-3-w, thence along the south section line of said section 18, run s89°57'22"w for a distance of 1312.39', thence run s00°10'27"w for a distance of 162.26' to a point on the easterly riverbank of the Cahaba river, thence along said riverbank in a general southerly direction for a distance of 642' more or less, thence departing said riverbank, run s00°10'27"11w for a distance of 568.37', thence run s89° 56'37"w for a distance of 1102.92' to a point on the easterly right-of-way line of Shelby county road no.52, thence along said right-of-way, run n34°24'51"11w for a distance of 525.53', thence along a curve to the left, with a radius of 1950.08', an arc length of 694.50', and a chord bearing and distance of n44° 37'01"w 690.84', thence run n54°45'22"11w for a distance of 168.11'. thence along a curve to the right, with a radius of 1233.57', an arc length of 516.98', and a chord bearing and distance of n42°44'59"w 513.21', thence run n30°44'37"w for a distance of 491.04'. thence departing said right-of-way line, run n00°26'24"11w for a distance of 594.35' to a point on the centerline of highway no.269, thence running along said centerline in a general easterly direction for a distance of 686.00' more or less, thence run n89°55'50"e for a distance of 167.83'. thence continuing along said centerline in a general south and easterly direction for a distance of 825.00' more or less, thence departing said road centerline, run s30°12'02"e for a distance of 50.38', thence run s30°12'02"e for a distance of 499.78', thence run n59°48'16"e for a distance of 903.36', thence run n00°00'00"11w for a distance of 161.15' to a found 3" capped pipe, thence run n00°10'30"11w for a distance of 2650.30' to a found 2" capped pipe, thence run n37°55'30"e for a distance of 2453.90', thence run n65°10'47"e for a distance of 583.39' to a point on the westerly right-of-way line of CSX railroad, thence along said right-of-way line run s17°11'33"11w for a distance of 56.61', thence run s72°48'27"e for a distance of 50.00', thence run s17°11'33"w for a distance of 179.31', thence along a curve to the left, with a radius of 2741.49', an arc length of 243.12'. and a chord bearing and distance of s14°39'08"w 243.04', thence with a compound curve to the left, with a radius of 1201.00', an arc length of 379.36', and a chord bearing and distance of s03°03'45"w 377.79', thence with a reverse curve to the right, with a radius of 266.48', an arc length of 13.28', and a chord bearing and distance of s06°18'12"e 13.28', thence with a reverse curve to the left, with a radius of 1201.00', an arclength of 914.80', and a chord bearing and distance of s28°26'28"e 892.85', thence with a compound curve to the left, with a radius of 2741.53', an arc length of 243.11', and a chord bearing and distance of s52°48'10"e 243.03', thence run s34°39'24"w for a distance of 25.00', thence run s55°20'36"11e for a distance of 317.11' to a point on the westerly riverbank of the Cahaba river, thence departing said railroad right-of-way line, along the westerly riverbank of the Cahaba river run 1621.00' more or less, thence departing said riverbank, run n88°43'17"w for a distance of 954.79' to the point of beginning.

Said parcel containing 342.197 acres more or less, and

Less and Except the Following Described Property:

That portion of the Developer Property zoned Planned Commercial (PC) in the Third Amendment to the Blackridge Zoning Application and Development Plan dated February 8, 2021, revised May 3, 2021, adopted by the City on May 3, 2021, and approved by the City Council in Ordinance Number 21-2512.

EXHIBIT A-2

Legal Description of Clayton Property

Legal Description of Clayton Property

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:

Beginning at a found 3" capped pipe marking the common corner to sections 5, 6, 7, and 8, township 20 south, range 3 west and thence running along the north line of said section 8 s89° 03'35"e for a distance of 72.70' to a point in the westerly right-of-way line of CSX railroad, thence run along said right-of-way, along a curve to the left, with a radius of 3000.00', an arc length of 618.53', and a chord bearing and distance of s20°40'46"w for a distance of 617.44', thence run s14° 46'22"w for a distance of 564.47', thence along a curve to the left, with a radius of 1820.46', an arc length of 169.39', and a chord bearing and distance of s12°06'26"w 169.33', thence run n80° 33'30"w for a distance of 50.00', thence run along a curve to the left, with a radius of 1870.46', an arc length of 67.60', and a chord bearing and distance of s08°24'22"w 67.60', thence run with a compound curve to the left, with a radius of 1207.89', an arc length of 977.59', and a chord bearing and distance of s15°48'54"e 951.12', thence run s50°59'58"w for a distance of 50.00', thence run along a curve to the left, with a radius of 1257.89', an arc length of 80.15', and a chord bearing and distance of s40°49'34"e 80.14', thence run with a compound curve to the left, with a radius of 1920.47', an arc length of 161.52', and a chord bearing and distance of s45°03'39"e 161.47' to a point on the east line of section 2, t-20-s, r-3-w, thence run with a compound curve to the left, with a radius of 1920.47', an arc length of 86.59', and a chord bearing and distance of s48°45'43"e 86.58', thence run s50°03'13"e for a distance of 191.76', thence along a curve to the right, with a radius of 6810.12', an arc length of 228.21', and a chord bearing and distance of s49°05'37"e 228.20', thence with a compound curve to the right, with a radius of 1335.40', an arc length of 1478.23', and a chord bearing and distance of s16°25'18"e 1403.90', thence with a compound curve to the right, with a radius of 6809.76', an arc length of 227.79', and a chord bearing and distance of s16°14'03"w 227.78', thence departing said right-of-way line run s65°10'47"w for a distance of 583.39', thence run s37°55'30"w for a distance of 1019.30', thence run n42°13'06"w for a distance of 351.31', thence run n42°13'06"w for a distance of 224.84', thence run n44°46'52"w for a distance of 708.93', thence run n00°14'22"w for a distance of 578.97', thence run n89°43'47"w for a distance of 574.83', thence run n44°46'52"w for a distance of 21.23', thence run n41°42'12"w for a distance of 550.83', thence run n40°21'13"w for a distance of 262.33', thence run n36°22'40"w for a distance of 207.34', thence run n06°43'20"w for a distance of 583.13', thence run n52°15'28"e for a distance of 207.11', thence run n46°09'01"e for a distance of 561.82', thence run n66°45'00"e for a distance of 332.29', thence run n70°35'38"e for a distance of 322.95', thence run n30°46'32"e for a distance of 2075.38', thence run s88°56'48"e for a distance of 400.72' to the point of beginning.

Said parcel containing 203.25 acres, and

Beginning at a found 2" capped pipe, thence run $s89^{\circ}58'35''w$ for a distance of 1322.45', thence run $n89^{\circ}53'18''w$ for a distance of 1625.52', thence run $n00^{\circ}06'29''e$ for a distance of 142.39', thence run $n89^{\circ}51'50''w$ for a distance of 824.47', thence run $s52^{\circ}44'24''w$ 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 $n00^{\circ}36'02''w$ 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 $n00^{\circ}31'00''w$ for a distance of 2656.42', thence departing said section line, run $s89^{\circ}27'48''e$ for a distance of 1332.10', thence run $n00^{\circ}23'14''w$ for a distance of 1322.89', thence run $s89^{\circ}14'20''e$ for a distance of 1335.27', thence run $n00^{\circ}18'50''w$ 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 $n00^{\circ}45'43''w$ for a distance of 660.73', thence run $n89^{\circ}00'23''w$ for a distance of 76.25', thence run $n34^{\circ}53'25''e$ 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 $n32^{\circ}00'40''e$ 84.75', thence run $n30^{\circ}53'41''e$ 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 $n31^{\circ}33'02''e$ 99.31', thence run $n30^{\circ}53'41''e$ 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 $n29^{\circ}17'27''e$ 18.95', thence run $s58^{\circ}59'07''e$ for a distance of 157.62', thence run $s31^{\circ}00'53''w$ for a distance of 272.03', thence run $s32^{\circ}46'58''w$ for a distance of 11.66', thence run $s32^{\circ}46'58''w$ 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 $s45^{\circ}15'20''e$ 89.32', thence run $s43^{\circ}28'06''e$ 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 $s61^{\circ}29'51''e$ 532.92', thence run $s78^{\circ}59'04''e$ for a distance of 356.41', thence run $n78^{\circ}31'33''e$ for a distance of 213.45', thence run $s77^{\circ}27'42''e$ for a distance of 102.98', thence run $s34^{\circ}50'10''w$ 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 $s34^{\circ}50'10''w$ for a distance of 235.91', thence run $s25^{\circ}31'40''w$ for a distance of 361.52', thence run $s35^{\circ}13'12''w$ for a distance of 722.17', thence run $s25^{\circ}40'46''w$ for a distance of 602.38', thence run $s28^{\circ}21'18''w$ for a distance of 625.66', thence run $s52^{\circ}47'45''e$ for a distance of 376.81', thence run $s52^{\circ}15'28''w$ for a distance of 207.11', thence run $s06^{\circ}43'20''e$ for a distance of 583.13', thence run $s36^{\circ}22'40''e$ for a distance of 207.34', thence run $s40^{\circ}21'13''e$ 262.33', thence run $s41^{\circ}42'12''e$ 550.83', thence run $s44^{\circ}46'52''e$ 21.23', thence run $s89^{\circ}43'47''e$ 574.83', thence run $s00^{\circ}14'22''e$ 578.97', thence run $s44^{\circ}46'52''e$ 708.93', thence run $s42^{\circ}13'06''e$ 224.84', thence run $s42^{\circ}13'06''e$ 351.31', thence run $s37^{\circ}55'30''w$ 1434.60' to the point of beginning.

Said parcel containing 430.91 acres more or less, and

Less and Except the Following Lots:

Lots 1 and 2 according to the Final Plat of Southpointe Second Sector as recorded in in the Office of the Judge of Probate for Shelby County, Alabama in Map Book 11, Page 30

Less and Except 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.

Said Parcel containing 80.33 acres more or less.

EXHIBIT B

Legal Description of To-Be Conveyed Property

Parcel 1A

Clayton Properties Group, Inc. to Blackridge Partners II, LLC

A parcel of land situated in the North ½ of the Northeast ¼ of Section 18, and the South 1/4 of the Southeast 1/4 of Section 7, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows:

BEGIN at a 2 inch capped pipe at the Southwest corner of the Northeast ¼ of the Northeast ¼ of Section 18, Township 20 South, Range 3 West, Shelby County, Alabama, and run N00°41'30"W for a distance of 589.60 feet to an ALAENG capped iron; thence run N42°02'44"E for a distance of 1027.68 feet to an ALAENG capped iron along the Northeasterly boundary of a 70' Southern Natural Gas Easement as recorded in Instrument Number 20151230000443730 in the Office of the Judge of Probate, Shelby County, Alabama; thence run S42°13'06"E along said easement for a distance of 298.54 feet to an ALAENG capped iron; thence leaving said easement, run S37°55'30"W for a distance of 1434.60 feet to the POINT OF BEGINNING.

Said parcel subject to a prescriptive right-of-way for Elvira Road and a 70' Southern Natural Gas Easement.

Said parcel containing 9.56 acres, more or less.

Parcel 1B

Clayton Properties Group, Inc. to Blackridge Partners II, LLC

A parcel of land situated in the Northeast 1/4 of the Northeast ¼ of Section 18, and the Southeast 1/4 of the Southeast 1/4 of Section 7, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows:

COMMENCE at a 2 inch capped pipe at the Southwest corner of the Northeast ¼ of the Northeast ¼ of Section 18, Township 20 South, Range 3 West, Shelby County, Alabama, and run N37°55'30"E for a distance of 1434.60 feet to the POINT OF BEGINNING, said point being an ALAENG capped iron along the Northeasterly boundary of a 70' Southern Natural Gas easement according to Instrument Number 20151230000443730 in the Office of the Judge of Probate, Shelby County, Alabama; thence run N42°13'06"W along said easement for a distance of 298.54 feet to an ALAENG capped iron; thence leaving said easement, run N62°16'08"E for a distance of 705.42 feet to an ALAENG capped iron; thence run N23°29'34"E for a distance of 97.99 feet to the P.C. (Point of Curvature) of a curve to the left having a central angle of 11°12'30" and a radius of 473.50 feet, said point being an ALAENG capped iron; thence run N17°53'19"E along the chord of said curve for a distance of 92.48 feet to the P.T. (Point of Tangency) of said curve, said point

being an ALAENG capped iron; thence run N12°17'04"E for a distance of 38.24 feet to an ALAENG capped iron; thence run S77°42'56"E for a distance of 84.30 feet to an ALAENG capped iron; thence run S37°55'30"W for a distance of 946.53 feet to the POINT OF BEGINNING.

Said parcel subject to a prescriptive right-of-way for Elvira Road and a 70' Southern Natural Gas easement.

Said parcel containing 2.57 acres, more or less.

Parcel 2

Blackridge Partners II, LLC to Clayton Properties Group, Inc.

A parcel of land situated in the Southwest 1/4 of the Southwest 1/4 of Section 8, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows:

COMMENCE at a 3" capped pipe at the Southwest corner of the Southwest 1/4-1/4 of Section 8, Township 20 South, Range 3 West, Shelby County, Alabama and run N00°08'01"W along the West line of said 1/4-1/4 section for a distance of 371.30 feet; thence leaving said West line, run N37°55'30"E for a distance of 226.23 feet to the POINT OF BEGINNING, said point being an ALAENG capped iron; thence run N37°55'30"E for a distance of 72.77 feet to an ALAENG capped iron; thence run N65°10'47"E for a distance of 9.04 feet to an ALAENG capped iron; thence run S12°17'04"W for a distance of 46.06 feet to an ALAENG capped iron; thence run S57°17'04"W for a distance of 35.36 feet to an ALAENG capped iron; thence run N77°42'56"W for a distance of 13.70 feet to the POINT OF BEGINNING.

Said parcel containing 0.03 acres, more or less.

Parcel 3

Clayton Properties Group, Inc. to Blackridge Partners II, LLC

A parcel of land situated in the Southwest 1/4 of the Southwest 1/4 of Section 8, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows:

COMMENCE at a 3" capped pipe at the Southwest corner of the Southwest 1/4-1/4 of Section 8, Township 20 South, Range 3 West, Shelby County, Alabama and run N00°08'01"W along the West line of said 1/4-1/4 section for a distance of 371.30 feet; thence leaving said West line, run N37°55'30"E for a distance of 299.00 feet to an ALAENG capped iron; thence run N65°10'47"E for a distance of 9.04 feet to the POINT OF BEGINNING, said point being an ALAENG capped iron; thence run N65°10'47"E for a distance of 57.10 feet to an ALAENG capped iron; thence run N77°42'56"W for a distance of 45.54 feet to an ALAENG capped iron; thence run S12°17'04"W for a distance of 34.44 feet to the POINT OF BEGINNING.

Said parcel containing 0.02 acres, more or less.

Parcel 4

Blackridge Partners II, LLC to Clayton Properties Group, Inc.

A parcel of land situated in the Southwest 1/4 of the Southwest 1/4 of Section 8, Township 20 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows:

COMMENCE at a 3" capped pipe at the Southwest corner of the Southwest 1/4-1/4 of Section 8, Township 20 South, Range 3 West, Shelby County, Alabama and run N00°08'01"W along the West line of said 1/4-1/4 section for a distance of 371.30 feet; thence leaving said West line, run N37°55'30"E for a distance of 299.00 feet to an ALAENG capped iron; thence run N65°10'47"E for a distance of 66.14 feet to the POINT OF BEGINNING, said point being an ALAENG capped iron; thence run N65°10'47"E for a distance of 517.25 feet to an ALAENG capped iron along the Westerly right-of-way of a CSX Rail Road; thence run S17°11'33"W along said right-of-way for a distance of 56.61 feet to an ALAENG capped iron; thence run S72°48'27"E along said right-of-way for a distance of 50.00 feet to an ALAENG capped iron; thence run S17°11'33"W along said right-of-way for a distance of 5.36 feet to an ALAENG capped iron; thence leaving said right-of-way, run N82°14'39"W for a distance of 37.69 feet to the P.C. (Point of Curvature) of a curve to the left having a central angle of 44°50'31" and a radius of 275.00 feet, said point being an ALAENG capped iron; thence run S75°20'06"W along the chord of said curve for a distance of 209.77 feet to the P.T. (Point of Tangency) of said curve, said point being an ALAENG capped iron; thence run S52°54'50"W for a distance of 131.33 feet to the P.C. of a curve to the right having a central angle of 49°22'14" and a radius of 138.50 feet, said point being an ALAENG capped iron; thence run S77°35'57"W along the chord of said curve for a distance of 115.68 feet to the P.T. of said curve, said point being an ALAENG capped iron; thence run N77°42'56"W for a distance of 41.85 feet to the POINT OF BEGINNING.

Said parcel containing 0.39 acres, more or less.

EXHIBIT C

Form of Access Easement Agreement

Easement Agreement dated as of **September 8, 2022** which has been recorded in the Office of the Judge of Probate for Shelby County, Alabama as Instrument No.20220908000349720.

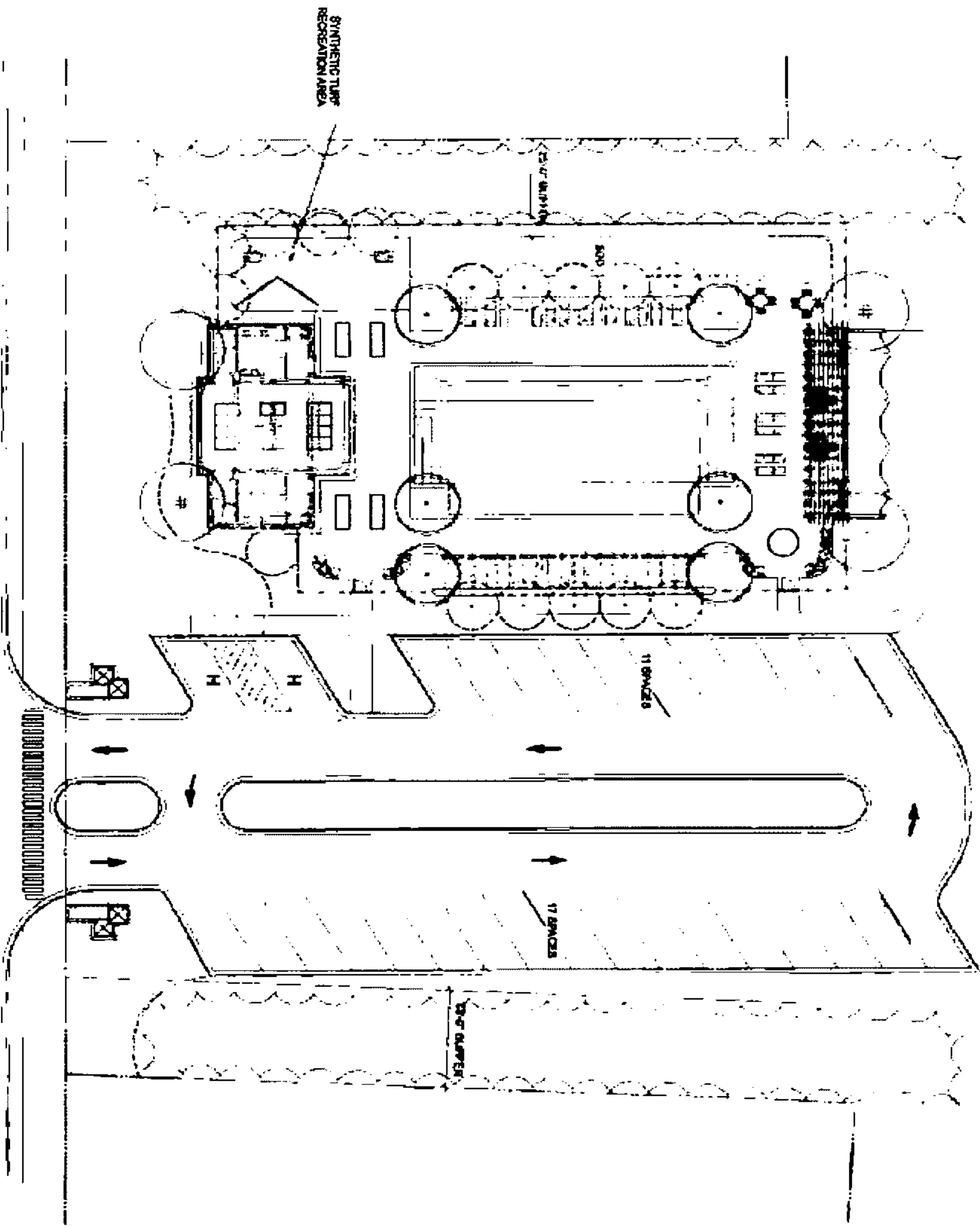
EXHIBIT D

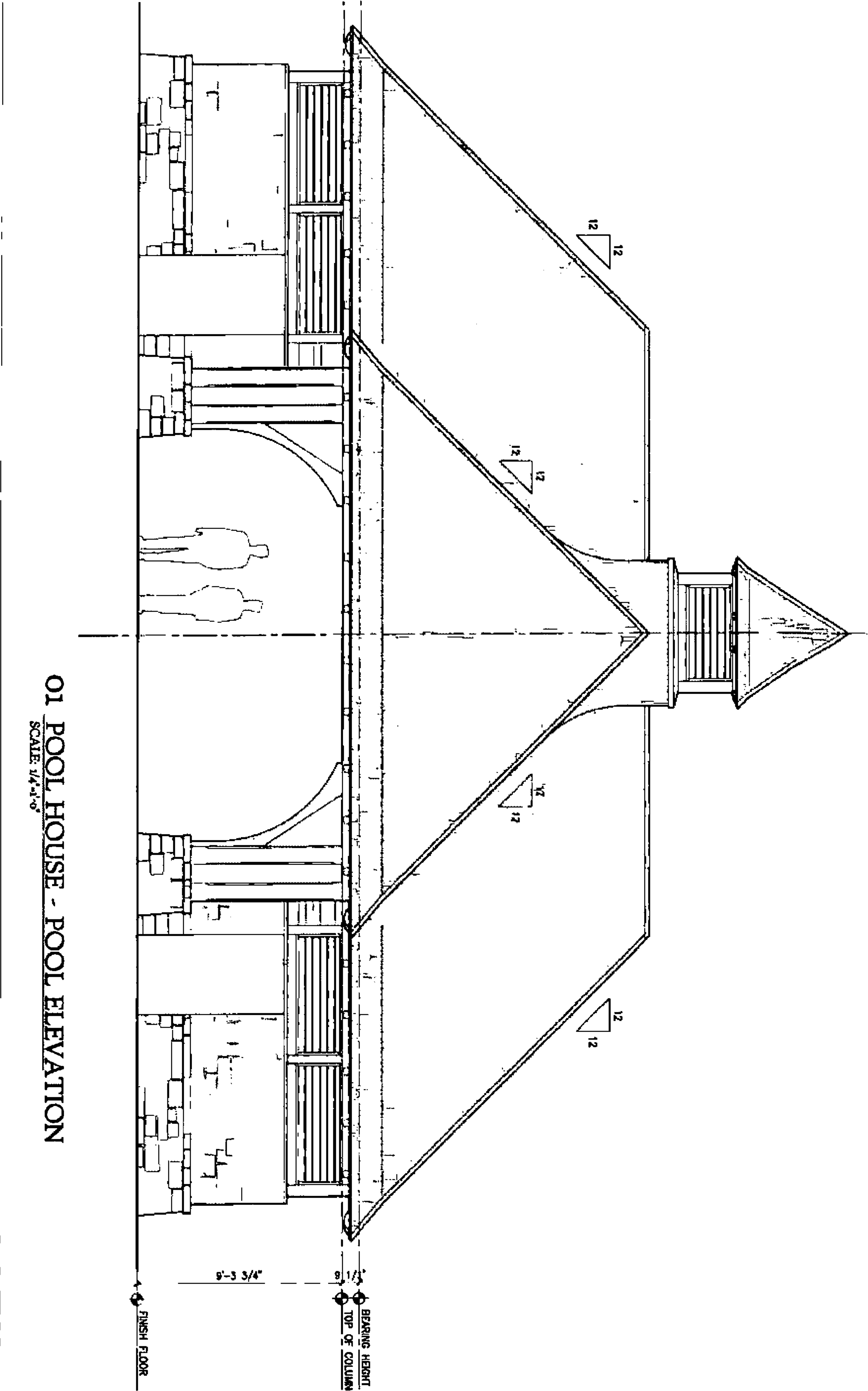
Form of Blackridge 52 Declaration

Blackridge 52 Declaration of Covenants, Conditions and Restrictions dated as of August 10, 2022, which has been recorded in the Office of the Judge of Probate or Shelby County, Alabama as Instrument No. 2022081000312740.

EXHIBIT E-1

Clayton Amenity Rendering

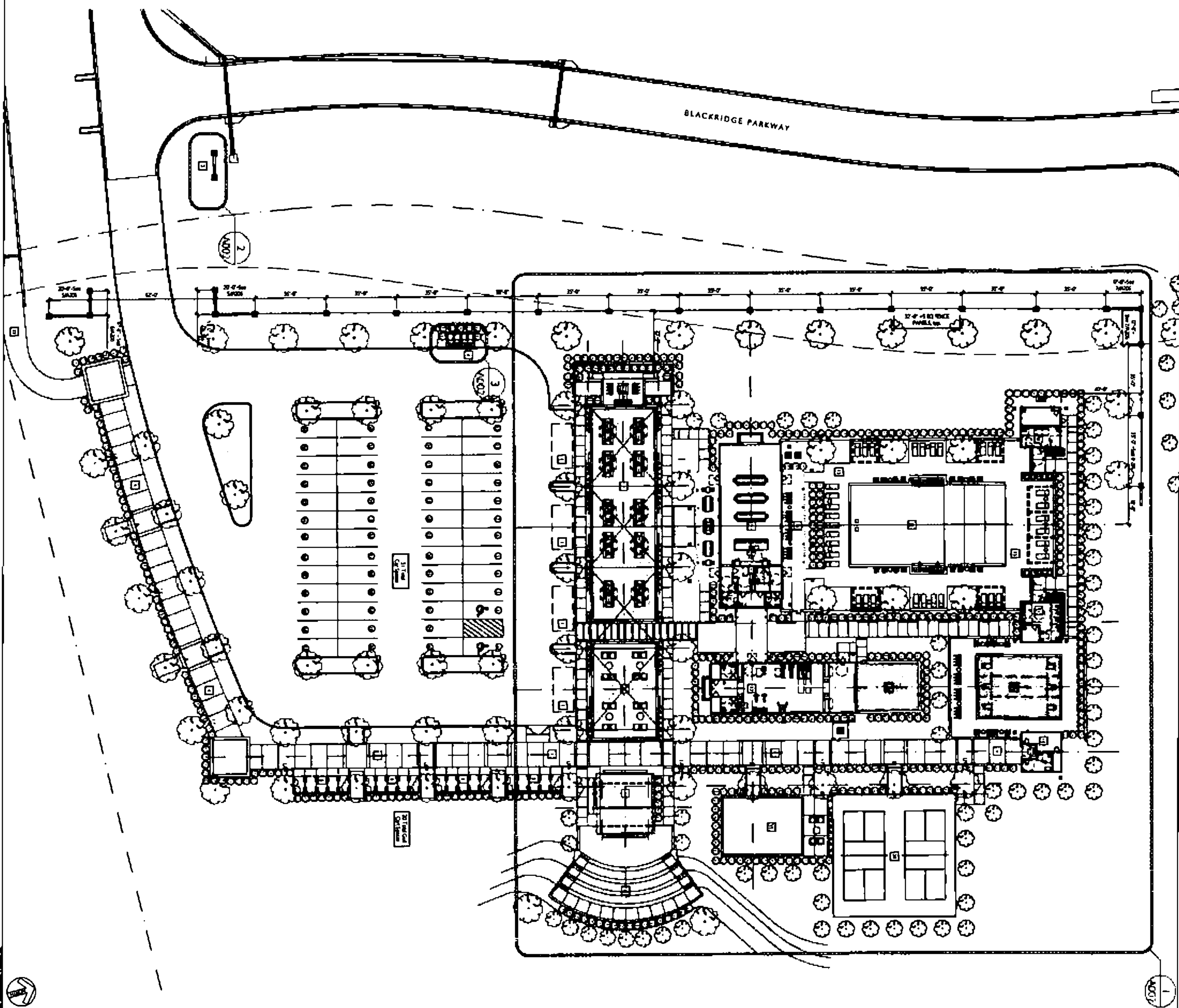




01 POOL HOUSE - POOL ELEVATION
SCALE: 1/4"=1'-0"

EXHIBIT E-2

Developer Amenities Site Plan



Overall Site Plan
SCALE: 1/8" = 1'-0"

General Notes	
1. See O&M for grading, paving, drainage, and other site information.	
2. Verify and coordinate location of electrical systems with electrical engineer.	
3. See landscaping for details of plantings.	
LANDSCAPE/LANDSCAPE LEGEND	
	10' x 10' Tree (see Landscaping)
	12' x 12' Tree
	14' x 14' Tree
	16' x 16' Tree
	18' x 18' Tree
	20' x 20' Tree
	22' x 22' Tree
	24' x 24' Tree
	26' x 26' Tree
	28' x 28' Tree
	30' x 30' Tree
	32' x 32' Tree
	34' x 34' Tree
	36' x 36' Tree
	38' x 38' Tree
	40' x 40' Tree
	42' x 42' Tree
	44' x 44' Tree
	46' x 46' Tree
	48' x 48' Tree
	50' x 50' Tree
	52' x 52' Tree
	54' x 54' Tree
	56' x 56' Tree
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EXHIBIT F

Form of Amendment to Blackridge Declaration

Eighth Amendment to the Blackridge Declaration of Covenants, Conditions and Restrictions dated as of August 10, 2022, which has been recorded in the Office of the Judge of Probate for Shelby County, Alabama as Instrument No. 20220810000312760.

EXHIBIT G

Map Depicting Connector Road

The West Hoover parkway, shown in Figure 36.2 with planned land uses, would begin at the intersection of AL Highway 150 and Ross Bridge Parkway. From there, it would navigate south to a new interchange (Exit 9) with Interstate 459. To the south of this interchange, the new parkway would intersect with S. Shades Crest Road. Further study will be needed to design this new intersection to accommodate a link with Brock's Gap Parkway. Proceeding south from this intersection, the parkway parallels S. Shade Crest Road through the valley between Shades Mountain and Chestnut Ridge before crossing over the southern railroad line and eventually intersecting with Morgan Road.

To improve traffic flow in the Trace Crossings and Blackridge communities, the Plan shows a roadway connecting Stadium Trace Parkway with the new parkway roughly where an existing emergency access drive is located. This will provide a much needed alternative route as all traffic from the Hoover Met Complex, Hoover High School, and neighborhoods to the south currently pass through the intersection of Stadium Trace Parkway and Learning Lane/Brocks Gap Parkway.

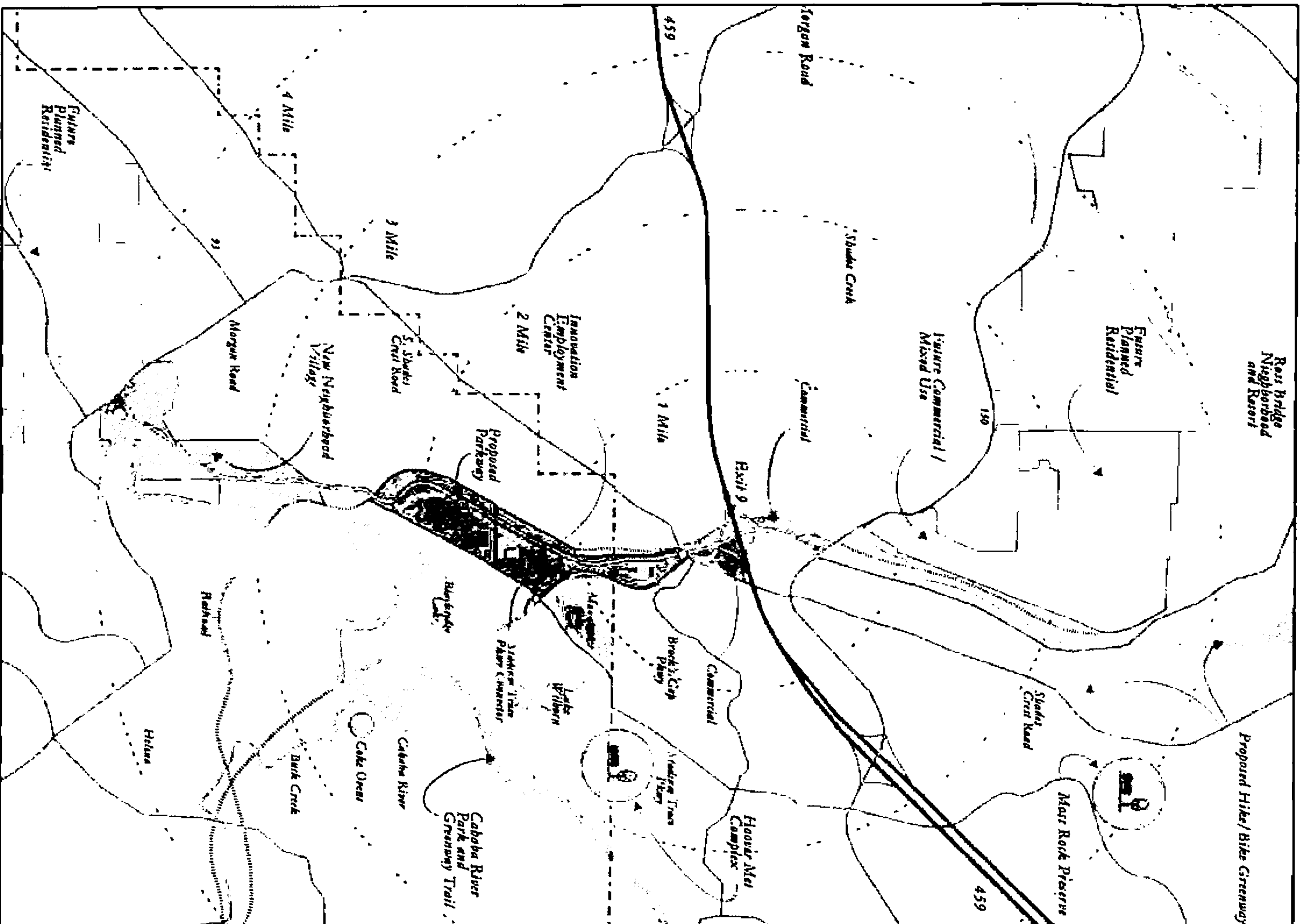


Figure 36.2 West Hoover Parkway with Planned Land Uses. The map shows the proposed parkway route from Ross Bridge Parkway south to the intersection of AL Highway 150 and Morgan Road, and then south to the intersection of AL Highway 150 and Shades Crest Road, and finally south to the intersection of AL Highway 150 and Morgan Road.

Exhibit H

Form of Fitness Facilities Agreement

Easement Agreement dated as of August 10, 2022, which has been recorded in the Office of the Judge of Probate for Shelby County, Alabama as Instrument No. 20220810000312750.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
09/08/2022 01:13:31 PM
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Allen S. Bayl