

STATE OF ALABAMA)
 :
COUNTY OF MONTGOMERY)

**DECLARATION OF EASEMENTS, COVENANTS
AND RESTRICTIONS FOR LAKE CAMERON**

THIS DECLARATION OF EASEMENTS, COVENANTS AND RESTRCTIONS ("Declaration") is made this 9th day of August, 2004, by **THE WATERS AT WAUGH, LLC**, an Alabama limited liability company ("Waters"), **THE TIMBERLANDS, L.L.C.** an Alabama limited liability company ("Timberlands"), **HENDERSON INVESTMENTS, LLC** ("Henderson"), an Alabama limited liability company, and **GRANGEMOOR LAND COMPANY, LLC**, an Alabama limited liability company ("Grangemoor"), and **THE WATERS AT WAUGH II, LLC**, an Alabama limited liability company ("Waters II") (collectively, "Declarants").

RECITALS:

A. Waters is the fee simple owner of certain real property located in Montgomery County, Alabama, described on Exhibit "A" attached hereto and made a part hereof ("Waters Property"). Henderson is the fee simple owner of certain real property located in Montgomery County, Alabama, described on Exhibit "B" attached hereto and made a part hereof ("Henderson Property"). Grangemoor is the fee simple owner of certain real property located in Montgomery County, Alabama, described on Exhibit "C" attached hereto and made a part hereof ("Grangemoor Property"). Timberlands is the fee simple owner of certain real property located in Montgomery County, Alabama, described on Exhibit "D" and attached hereto and made a part hereof ("Timberlands Property"). Waters II is the fee simple owner of certain real property located in Montgomery County, Alabama, described on Exhibit "E" attached hereto and made a part hereof ("Waters II Property"). The Waters Property, Henderson Property, Timberlands Property, Grangemoor Property and Waters II Property are hereinafter collectively referred to as the "Properties".

B. Waters is developing a master planned community on the Waters Property to be known as The Waters at Waugh ("Development"). One of the amenities for certain property owners within the Development will be the use and enjoyment of a large lake created on a portion of the Properties.

C. Waters intends to construct a dam over, along, on and across that portion of the Properties described on Exhibit "F" attached hereto and made a part hereof ("Dam Easement Area") to establish the large lake such that the surface of the water in the lake is approximately 218 feet above sea level at a common contour line ("Lake") on the property shown on Exhibit "G" attached hereto and made a part hereof ("Lake Area Property").

D. Waters has formed The Marina Club, Inc., as an Alabama non-profit corporation (when formed by Waters "Marina Club") by virtue of filing those Articles of Incorporation dated June 23, 2004, in the Office of the Judge of Probate of Montgomery County. The Bylaws and the rules and regulations for access, use, maintenance and enjoyment of the Lake and for the operation and membership in the Marina Club shall be in such form and content as established by the Marina Club (collectively, the documents so approved and as may thereafter be amended in accordance with their terms shall be referred to herein as the "Marina Club Governing Documents"). Declarants have agreed that, except in certain limited circumstances as later set forth herein, all access, use and enjoyment of the Lake will be through membership in the Marina Club once established.

E. Declarants desire to establish certain non-exclusive easements for the use and enjoyment of the Lake and Dam Easement Area and other non-exclusive easements as well as certain covenants and restrictions on the use and enjoyment of the Lake, Dam Easement Area and other areas in accordance with the terms hereof.

NOW, THEREFORE, Declarants hereby declare as follows:

1. **Declaration.** The Dam Easement Area, Lake Area Property, Shoreline Easement Area and Drainage Easement Area shall be held, used, sold, and conveyed subject to the following easements and restrictions which are intended to create mutual equitable servitudes upon the Dam Easement Area, Lake Area Property, Shoreline Easement Area and Drainage Easement Area to create certain rights in the Marina Club and Declarants, as the case may be, for use by such Marina Club and Declarants, and to create privity of contract and estate among Declarants, the Marina Club, and their respective successors, successors in title, and assigns.

2. **Benefits and Burdens.** Every person or entity, now or hereafter, who is an owner of any portion of the Dam Easement Area, Lake Area Property, Shoreline Easement Area or Drainage Easement Area agrees to all of the terms and provisions of this Declaration and will be entitled to its benefits and subject to its burdens. The Dam Easement Area, Lake Area Property, Shoreline Easement Area and Drainage Easement Area are subject to, benefited and burdened by, all terms and conditions hereof which are hereby deemed to be covenants running with the land and which will run with the Dam Easement Area, Lake Area Property, Shoreline Easement Area and Drainage Easement Area and be binding on all parties having any right, title or interest in the Dam Easement Area, the Lake Area Property, the Shoreline Easement Area or the Drainage Easement Area or any portion of any of the foregoing, and their heirs, successors and assigns and will inure to the benefit of the Declarants and Marina Club.

3. **Definitions.** In addition to the defined terms otherwise set forth in this Declaration, the capitalized terms set forth below will have the following meanings:

- (a) "**Member**" will mean and refer to a member of the Marina Club, including Declarants, as such membership is established under and in accordance with the Marina Club Governing Documents.

4. **Marina Club Easements.** Declarants hereby declare and reserve unto and in favor of the Marina Club, for use by the Marina Club, and its Members, in accordance with the Marina Club Governing Documents and grant in favor of certain other parties as indicated, the following easements (except where herein limited):

- (a) **Lake and Spillage Easement.** A non-exclusive, perpetual easement in favor of all Properties for damming, spilling, discharging, draining, ponding and pooling of surface and other waters wherever originating over, along and across the Lake Area Property and into the Lake. This easement shall also run in favor of Declarants, their successors and successors in title.
- (b) **Recreational Easement.** A non-exclusive, perpetual easement for access, ingress, egress, fishing, boating, and recreational use over, across and through the surface and subsurface of the Lake as located on the Lake Area Property.
- (c) **Dam Easement.** A non-exclusive, perpetual easement for installation, construction, maintenance, use, repair, replacement and removal of a dam over, along, on, across, under and through the Dam Easement Area. This easement shall also run in favor of Declarants, their successors and successors in title as owners of the Dam Easement Area or any portion thereof.
- (d) **Construction, Access and Egress Easement.** A non-exclusive, perpetual easement for access, ingress, and egress to, and for the construction, repair and maintenance of the Lake, the movement of dirt and materials related thereto, and the construction and other work related thereto, over, upon, across, along, and under the Lake Area Property. This easement shall also run in favor of Waters, its successors and assigns.
- (e) **Drainage Easement.** A non-exclusive, perpetual easement for spilling, discharging and draining surface water over from the Lake, along and across the existing natural drainage basins northeast of the Dam as generally shown on Exhibit "G" attached hereto and made a part hereof and so much property adjacent to such drainage basins as is necessary for Lake overflow ("Drainage Easement Area"). This easement shall also run in favor of Declarants, their successors and successors in title as owners of the Lake Area Property or any portion thereof.

5. **Shoreline Easement.** Declarants hereby declare and reserve unto and in favor of themselves, their heirs, successors, successors in title, licensees, invitees, tenants and patrons a non-exclusive, perpetual easement for (a) fishing from the shoreline of the Lake, and (b) recreational use over, along and across an area starting at the shoreline of the Lake and extending ten (10) feet up the bank of the Lake perpendicular to the Lake beginning at the 218 foot contour line, such area to begin at the edge of the water at full pool and extend ten (10) feet up the bank of the Lake surrounding the entire Lake ("Shoreline Easement Area"); provided, however the Shoreline Easement Area may be relocated as provided in Section 6(d) below.

6. **Use and Alteration.** Declarants, the Marina Club, and each Member covenant that they will comply with the following conditions with respect to the Dam Easement Area, the Lake Area Property, Shoreline Easement Area, Drainage Easement Area and the Lake:

- (a) **Intended Use.** Neither Declarants nor the Marina Club nor any Member, nor any persons claiming under or through any of them, will use the Dam Easement Area, the Lake, Shoreline Easement Area, Drainage Easement Area or Lake Area Property for any other purpose than those purposes contemplated by the foregoing easements.
- (b) **Barriers.** Neither Declarants nor the Marina Club nor any Member, nor any persons claiming under or through any of them, will construct, erect or maintain any barriers, obstructions, walls, curbs, or blockades on, over or about the Dam Easement Area, the Lake Area Property, Shoreline Easement Area, Drainage Easement Area or the Lake that would interfere with the rights granted pursuant to the foregoing easements. The foregoing shall not prohibit the construction of piers on the Lake Area Property. Each Declarant shall have the right to construct a reasonable number of piers of reasonable size on property owned by such Declarant.
- (c) **Prohibited Alteration.** Except as set forth in Section 6(b) above, no portion of the Dam Easement Area, the Lake Area Property, Shoreline Easement Area, Drainage Easement Area or the Lake shall be altered, changed, modified, relocated, interfered with or otherwise obstructed, without the express written unanimous consent of all the Declarants and the Marina Club in accordance with the Marina Club Governing Documents (and in the event of a Withdrawal Event the Henderson Corporation), which consent of Declarants' may be granted or withheld in such Declarants' sole discretion.
- (d) **Permissible Alteration.** Notwithstanding the Shoreline Easement granted herein, each Declarant will have the right, subject to the restrictions set forth herein, to relocate the location of the Shoreline Easement Area within its property as such Declarant deems necessary and/or desirable; provided that the Shoreline Easement granted in Section 5 is relocated over the new area, and as relocated, the Shoreline Easement Area provides a continuous ten (10) foot area for pedestrian and bicycle access around any permanent structure constructed up to or over the Lake which relocated area returns to the Lake as soon as conveniently possible to accommodate each Declarant's development plan, and is not obstructed from use as contemplated hereunder.
- (e) **Boating and Lake Access Restrictions.** Except as set forth in Section 9 hereof, any activity in, on or under the Lake, including without limitation, fishing from a boat, sailing, rowing, boating or otherwise shall only be through the Marina Club and shall be in strict compliance with the then current Marina Club Governing Documents. No boats other than Marina Club boats shall be allowed on the Lake, except as set forth in Section 9.

- (f) Boat Ramps. There shall be no boat ramps on the Lake.
- (g) Boat Motors. No gasoline or other petroleum fired engine may be used to power or propel a boat or other nautical vessel on the Lake excepted as permitted by the Marina Club.
- (h) Personal Watercraft. No jet skis, wave runners, skidoos or other type of motorized, personal watercraft shall be used on the Lake. Except as set forth in Section 9 hereof, no watercraft which is not authorized by the Marina Club shall be allowed on the Lake. No watercraft not owned by the Marina Club or, after the Withdrawal Event and formation of the Henderson Corporation, not owned by either the Marina Club or the Henderson Corporation shall be stored at the Marina.

7. Lake Access. Except as set forth in Section 9 hereof, Declarants for themselves, their heirs, successors and assigns, hereby agree to the Boating and Lake Access Restrictions in Section 6(d), and do hereby waive and relinquish any and all right to access the surface and subsurface of the Lake except (i) through the Marina Club, (ii) fishing from the shoreline or (iii) fishing from a pier.

8. Construction, Maintenance, Taxes and Insurance.

- (a) Dam. Waters shall construct and/or have installed or constructed a dam on the Dam Easement Area.
- (b) Lake. Upon construction of the Dam, the Lake will be created by natural waterways which flow into the Lake and through the existing natural watershed basin. In the event that one or more wells are needed to maintain the Lake at its intended level, Waters shall install such well or wells and the cost and expense of operating the well or wells shall be the responsibility of the Marina Club. This provision does not authorize the installation of a well on any property without the consent of the owner of such property.
- (c) Maintenance Costs. The initial cost of constructing the Dam and Lake (excluding the shoreline) and any and all other costs, expenses and repairs necessary to maintain the Dam and Lake and all related improvements, including future improvements, in a good condition and state of repair, shall be borne by the Marina Club. However, any and all damage to the Dam, Dam Easement Area, or the Lake caused by any Member(s) shall be promptly repaired and the Dam, Dam Easement Area or the Lake shall be restored, at the expense of the responsible Member(s), to the condition that existed prior to such damage; and the Member(s) responsible hereunder for such reconstruction or repair of any portion of the Dam, Dam Easement Area, or the Lake shall indemnify and hold every other Member and the Marina Club harmless from and against all liens, claims, liabilities, costs and expenses incurred by such other Member or the Marina Club as a result of such reconstruction or repair of any portion of the Dam, Dam Easement Area or the Lake. The shoreline of the Lake, including open area and green space adjacent to such

shoreline, will not be maintained by the Marina Club, but shall be maintained in a clean, neat and good condition by the owner thereof or, if one has been created by a Declarant, by a homeowners or other association organized and existing in connection with such property (each, an "Association") in accordance with such Association's restrictions, covenants and easements placed on said properties. The Marina Club and any Association may also agree that such Association(s) may contribute to or participate in the maintenance cost of the Dam and the Lake.

- (d) Taxes. The Marina Club shall be responsible for the ad valorem taxes on the Lake Area Property and the Dam Easement Area and shall pay the same prior to the date they become delinquent. The Marina Club may challenge the ad valorem tax valuation by posting necessary security for the payment of such taxes.
- (e) Insurance. The Marina Club shall maintain in full force and effect at all times general liability insurance covering activities on the Lake and property insurance covering the Dam in commercially reasonable amounts, the specific terms of which shall be in accordance with the Marina Club Governing Documents. Such insurance shall name each of the Declarants, their successors and assigns, as additional insureds. Such insurance shall provide an undertaking by the issuer of such insurance to provide written notice to all insureds at least thirty (30) days prior to the cancellation or reduction in coverage of such insurance, and a certificate providing such terms shall be provided to any Declarant upon written request therefore.
- (f) Indemnity. To the fullest extent permitted by law, the Marina Club (and, after a Withdrawal Event, the Henderson Corporation) shall indemnify, hold harmless and defend each Declarant, its members, managers, owners, partners, shareholders, directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims, actions, damages, liability, costs and expenses including, but not limited to, attorneys' and other professional fees in connection with any death of or bodily or personal injury to any person or persons or any damage to or loss or destruction of any property arising or resulting from, out of or in connection with the use of the Lake, Lake Area Property, the use of the Dam Easement Area, the operation of the Lake and the Marina Club thereon, except that this shall not require the Marina Club or after a Withdrawal Event the Henderson Corporation to indemnify an Indemnitee against its own negligence or intentional acts.

9. Right of Transfer. Henderson has the right under certain conditions contained in Section 13.4 of that certain Operating Agreement of Waters dated June 23, 2004, to withdraw as a member of Waters and have the Henderson Property conveyed to Henderson or its permitted transferees ("Withdrawal Event"). Automatically upon the occurrence of a Withdrawal Event and without the need for any further documentation or action on the part of Declarants or the Marina Club, the Marina Club Easements shall be deemed to and shall run in favor of Henderson solely to allow Henderson to convey such easements to an association or corporation similar to the Marina Club to be formed by Henderson ("Henderson Corporation") through which members of such association or corporation will be entitled to the use and enjoyment of the Lake in accordance with

the terms hereof. Henderson shall convey the Marina Club Easements to the Henderson Corporation for the purposes stated herein promptly at the time of its formation and the Marina Club shall at the reasonable request of Henderson execute a document to acknowledge the foregoing.

After (i) a Withdrawal Event and (ii) Henderson's formation and transfer of the Marina Club Easements to the Henderson Corporation, the following additional provisions of this Declaration shall immediately become effective.

- (a) Overall Modification. The Declaration shall be deemed automatically modified such that all benefits to and burdens borne by the Marina Club contained in the Declaration shall also be benefits to and burdens of the Henderson Corporation to be shared proportionally between the Marina Club and the Henderson Corporation with each party's proportion of such benefits and burdens determined by a fraction, the numerator of which is the linear footage of Lake shoreline owned by Waters and the Timberlands in the case of the Marina Club and the linear footage of Lake shoreline owned by Henderson and Grangemoor in the case of the Henderson Corporation, and the denominator of which is the total linear footage of Lake shoreline in the aggregate (each a "Party Percent") except as provided herein.
- (b) Marinas. Waters is constructing a Marina in the first phase of the Development ("Initial Marina"). Waters will have the right to construct one additional marina on the Waters Property or the Timberlands Property and Henderson shall have the right to construct one marina on the Henderson Property ("Henderson Marina"). No other marinas shall be allowed. The exact location of the additional marinas will be subject to the agreement of Waters and Henderson and the additional marinas must be of similar architecture and quality of the Initial Marina.
- (c) Boats. After construction of the Henderson Marina, the aggregate maximum number of boats permitted to be used by the Marina Club shall be the number of boats then owned and operated by the Marina Club ("Marina Club Boats"). The Henderson Corporation's number of permitted boats shall be increased from zero until the number of Henderson Corporation boats equals its Party Percent ("Henderson Corporation Boats") as compared the maximum number of boats available for use on the Lake (i.e. the Marina Club Boats plus the Henderson Club Boats).
- (d) Marina Club Use. After a Withdrawal Event, but prior to Henderson or Henderson Corporation building the Henderson Marina, members of the Henderson Corporation shall be entitled to access the Lake through the existing Marina(s) operated by the Marina Club. So long as the Henderson Corporation is using the Marina Club's facilities, the Marina Club shall charge the Henderson Corporation a fee based on the number of Henderson Corporation Members using the Marina Club's facilities, with such charge being equal to the fee that each such member would pay if it were a Member of the Marina Club provided, however, that the fee

shall be reduced by an amount equal to the portion of the Member's fee attributable to maintenance costs for the maintenance of the Dam and Lake.

10. **Miscellaneous.**

- (a) **No Waiver.** No delay or omission in the exercise of any right accruing to the Marina Club, any Member or Declarants under this declaration will impair any such right or be construed to be a waiver thereof, and every such right may be exercised at any time. A waiver by the Marina Club or Declarants of a nonconforming condition or noncompliance with the restrictions and conditions set forth in this Declaration will not be construed to be a waiver of any subsequent nonconforming condition or noncompliance.
- (b) **No Dedication.** Nothing contained in this Declaration will be deemed to constitute a dedication of the Properties, or any portion or portions thereof to any governmental body or agency or to the general public, or be construed to create any rights in or for the benefit of any persons other than Declarants, Waters, the Henderson Corporation and its Members in the event of a Withdrawal Event and the Marina Club and its Members; it being the intention that this Declaration will be strictly limited to and for the purposes herein expressed.
- (c) **Constructive Notice and Acceptance.** Every person or legal entity who or which will hereafter own or acquire any right, title, interest or estate in or to any portion of the Lake Area Property, Dam Easement Area, Shoreline Easement Area, or Drainage Easement Area whether or not such interest is reflected upon the public records of Montgomery County, Alabama, will be conclusively deemed to have consented and agreed to each and every covenant, condition, restriction, reservation and easement contained herein or by reference incorporated herein, whether or not any reference to this Declaration is contained in the document or instrument pursuant to which such person or legal entity will have acquired such right, title, interest or estate in the Lake Area Property or any portion thereof, in the Dam Easement Area or any portion thereof in the Shoreline Easement Area or any portion thereof, or in the Drainage Easement Area or any portion thereof.
- (d) **Effect of Invalidation.** If any particular provision of this Declaration is held to be invalid by any court, the validity of such provision will not affect the validity of the remaining provisions hereof.
- (e) **Negation of Partnership.** None of the terms or provisions of this Declaration shall be deemed to create a partnership between Declarants and the Marina Club, or among the Members in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise other than their membership in the Marina Club. No Declarant or Member shall have the right to act as an agent for another Declarant or Member, unless expressly authorized to do so herein, by the Marina Club Governing Documents, or by separate written

instrument signed by the Declarant or Member to be charged. Nothing therein shall be construed to make the parties hereto partners or joint venturers or to render any party liable for the debts or obligations of any other party, nor shall anything herein restrict a party's right to sell, lease, mortgage or otherwise convey its interests in the Properties or to assign its rights hereunder to any successor in title subject to the terms and conditions of this Declaration.

- (f) Counterpart Signatures. This Declaration may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall be taken to be one and the same Declaration, for the same effect as if all parties hereto had signed the same signature page, and a facsimile copy of an executed counterpart shall constitute the same as delivery of the original of such executed counterpart. Any signature page of this Declaration (whether original or facsimile) may be detached from any counterpart of this Declaration (whether original or facsimile) without impairing the legal effect of any signatures thereof and may be attached to another counterpart of this Declaration (whether original or facsimile) identical in form hereto but having attached to it one or more additional signature pages (whether original or facsimile).

[Execution to follow on the next page]

IN WITNESS WHEREOF, Declarants have executed this Declaration for the purposes stated herein as of the date first above written.

THE WATERS AT WAUGH, LLC,
an Alabama limited liability company

By: Walker Management, Inc.,
an Alabama corporation
Its Manager

By: *Dale Walker*
Its Manager

HENDERSON INVESTMENTS, LLC,
an Alabama limited liability company

By: Health Care Systems, Inc.,
an Alabama corporation
Its Manager

By: _____
Its _____

THE TIMBERLANDS, L.L.C.,
an Alabama limited liability company

By: *Dale Walker*
Its President

GRANGEMOOR LAND COMPANY, LLC,
an Alabama limited liability company

By: _____
Its _____

IN WITNESS WHEREOF, Declarants have executed this Declaration for the purposes stated herein as of the date first above written.

THE WATERS AT WAUGH, LLC,
an Alabama limited liability company

By: Walker Management, Inc.,
an Alabama corporation
Its Manager

By: _____
Its _____

HENDERSON INVESTMENTS, LLC,
an Alabama limited liability company

By: Health Care Systems, Inc.,
an Alabama corporation
Its Manager

By: William P. Henderson
Its CEO / President

THE TIMBERLANDS, L.L.C.,
an Alabama limited liability company

By: _____
Its President

GRANGEMOOR LAND COMPANY, LLC,
an Alabama limited liability company

By: _____
Its _____

IN WITNESS WHEREOF, Declarants have executed this Declaration for the purposes stated herein as of the date first above written.

THE WATERS AT WAUGH, LLC,
an Alabama limited liability company

By: Walker Management, Inc.,
an Alabama corporation
Its Manager

By: _____
Its _____

HENDERSON INVESTMENTS, LLC,
an Alabama limited liability company

By: Health Care Systems, Inc.,
an Alabama corporation
Its Manager

By: _____
Its _____

THE TIMBERLANDS, L.L.C.,
an Alabama limited liability company

By: _____
Its President

GRANGEMOOR LAND COMPANY, LLC,
an Alabama limited liability company

By: *Roy W. Granger*
Its *Manager*

THE WATERS AT WAUGH II, LLC,
an Alabama limited liability company

By: WALKER MANAGEMENT, INC.,
an Alabama corporation, its Manager

By: *Dale Walker*
Dale Walker
Its President

STATE OF ALABAMA)
:
COUNTY OF MONTGOMERY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Dale Walker whose name is signed to the foregoing instrument as President of The Timberlands, L.L.C., an Alabama limited liability company and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, in his capacity as such officer, executed the same voluntarily and with full authority for and as the act of The Timberlands, L.L.C., on the day the same bears date.

Given under my hand and official seal, this 6 day of August, 2004.

Kathy W. Slabert
Notary Public
My Commission Expires: April 5 2008

[SEAL]

STATE OF ALABAMA)
:
COUNTY OF MONTGOMERY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that _____, whose name as _____ of Health Care Systems, Inc., an Alabama corporation, as Manager of Henderson Investments, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer of the corporation and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in his capacity as such officer aforesaid.

Given under my hand and official seal this the ___ day of _____, 2004.

Notary Public
My Commission Expires: _____

[SEAL]

THE WATERS AT WAUGH II, LLC,
an Alabama limited liability company

By: **WALKER MANAGEMENT, INC.,**
an Alabama corporation, its Manager

By: _____
Dale Walker
Its President

STATE OF ALABAMA)
:
COUNTY OF MONTGOMERY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that **Dale Walker** whose name is signed to the foregoing instrument as **President** of **The Timberlands, L.L.C.**, an Alabama limited liability company and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, in his capacity as such officer, executed the same voluntarily and with full authority for and as the act of The Timberlands, L.L.C., on the day the same bears date.

Given under my hand and official seal, this ____ day of _____, 2004.

[SEAL]

Notary Public
My Commission Expires: _____

STATE OF ALABAMA)
:
COUNTY OF MONTGOMERY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that William D Henderson, whose name as CEO/President of **Health Care Systems, Inc.**, an Alabama corporation, as **Manager** of **Henderson Investments, LLC**, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer of the corporation and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in his capacity as such officer aforesaid.

Given under my hand and official seal this the 6th day of August, 2004.

[SEAL]

William D Henderson

Notary Public
My Commission Expires: 08/29/07

STATE OF ALABAMA)
 :
COUNTY OF MONTGOMERY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Dale Walker, whose name as President of Walker Management, Inc., an Alabama corporation, as Manager of The Waters at Waugh, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer of the corporation and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in his capacity as such officer aforesaid.

Given under my hand and official seal this the 6 day of August, 2004.

[SEAL]

Valley H. DeLoach
Notary Public
My Commission Expires: April 5 2008

STATE OF ALABAMA)
 :
COUNTY OF MONTGOMERY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that **Roy W. Granger** whose name is signed to the foregoing instrument as **Manager of Grangemoor Land Company, LLC**, an Alabama limited liability company and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, in his capacity as such officer, executed the same voluntarily and with full authority for and as the act of Grangemoor Land Company, LLC, on the day the same bears date.

Given under my hand and official seal, this ____ day of _____, 2004.

[SEAL]

Notary Public
My Commission Expires: _____

STATE OF ALABAMA)
 :
COUNTY OF MONTGOMERY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that _____, whose name as _____ of **Walker Management, Inc.**, an Alabama corporation, as Manager of **The Waters at Waugh, LLC**, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer of the corporation and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in his capacity as such officer aforesaid.

Given under my hand and official seal this the ___ day of _____, 2004.

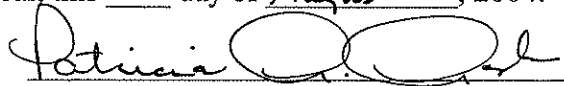
[SEAL]

Notary Public
My Commission Expires: _____

STATE OF ALABAMA)
 :
COUNTY OF MONTGOMERY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that **Roy W. Granger** whose name is signed to the foregoing instrument as **Manager** of **Grangemoor Land Company, LLC**, an Alabama limited liability company and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, in his capacity as such officer, executed the same voluntarily and with full authority for and as the act of Grangemoor Land Company, LLC, on the day the same bears date.

Given under my hand and official seal, this 9th day of August, 2004.



Notary Public
My Commission Expires: 7-7-2005

[SEAL]

STATE OF ALABAMA)
 :
COUNTY OF MONTGOMERY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Doc Walker, whose name as President of Walker Management, Inc., an Alabama corporation, as Manager of The Waters at Waugh II, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer of the corporation and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in his capacity as such officer aforesaid.

Given under my hand and official seal this the 6 day of August, 2004.

[SEAL]

Kathy H. Stakely
Notary Public
My Commission Expires: April 5 2008

This instrument was prepared by:
William I. Eskridge, Esq.
Rushton, Stakely, Johnston & Garrett, P.A.
Post Office Box 270
Montgomery, Alabama 36101-0270
(334) 206-3100

RSJ&G File No. 5443-127

JOINDER AND CONSENT

The undersigned, Linda J. Blackman, being the owner of Lot 178 according to the Plat of Lucas Point at The Waters at Waugh Plat No. 1 recorded in the Office of the Probate Judge of Montgomery County, Alabama, in Plat Book 49, at Pages 096 and 097 ("Lot 178") which was a portion of The Waters Property, does hereby join in the execution and filing of this Declaration for the purpose of subjecting Lot 178 to the force and effect of this Declaration as if for all purposes it was a portion of The Waters Property at the time of the filing of this Declaration on this the 6 day of August, 2004.

Linda J. Blackman (L.S.)
Linda J. Blackman

STATE OF ALABAMA)
 :
MONTGOMERY COUNTY)

I, the undersigned authority, a Notary Public in and for said State at Large, do hereby certify that Linda J. Blackman, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 6 day of August, 2004.

(SEAL)

Kathy H. Blackaby
Notary Public
My commission expires: April 5 2008

JOINDER AND CONSENT

The undersigned, Community Bank & Trust, an Alabama state banking corporation, being the holder of a mortgage on the Parcels I, II, and III of the Waters Property pursuant to that certain Mortgage dated December 18, 2004, recorded in the Office of the Probate Judge of Montgomery County, Alabama, in Real Property Book 2795, at Page 0423, and the holder of a mortgage on Parcel IV of The Waters Property does hereby provide its consent to the filing and join in this Declaration on this the 9 day of August, 2004.

COMMUNITY BANK & TRUST

By: [Signature]
As Its President

STATE OF ALABAMA)
 :
BULLOCK COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Dave Bryant, whose name as President of Community Bank & Trust, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 9 day of August, 2004.

(SEAL)

[Signature]
Notary Public
My Commission Expires: April 5 2008

JOINDER AND CONSENT

The undersigned, Community Bank & Trust, an Alabama state banking corporation, being the holder of a mortgage on the Timberlands Property pursuant to that certain Mortgage dated February 5, 2003, recorded in the Office of the Probate Judge of Montgomery County, Alabama, in Real Property Book 2566, at Page 0066, does hereby provide its consent to the filing and join in this Declaration on this the 9 day of August, 2004.

COMMUNITY BANK & TRUST


By: 
As Its President

STATE OF ALABAMA)
 :
BULLOCK COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Dave Bryant, whose name as President of Community Bank & Trust, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 9 day of August, 2004.

(SEAL)


Notary Public
My Commission Expires: April 5 2008

JOINDER AND CONSENT

The undersigned, Henderson Investments, LLC, an Alabama limited liability company, being the holder of a mortgage on the Grangemoor Property pursuant to that certain Mortgage dated July 1, 2003, recorded in the office of the Probate Judge of Montgomery County, Alabama, in Real Property Book 2670, at Page 0382, does hereby provide its consent to the filing and join in this Declaration on this the 6th day of August, 2004.

HENDERSON INVESTMENTS, LLC,
an Alabama limited liability company

By: HEALTH CARE SYSTEMS, INC.,
an Alabama corporation, its Manager

By: *William D. Henderson*
William D. Henderson
Its President

STATE OF ALABAMA)

COUNTY OF MONTGOMERY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **William D. Henderson**, whose name as President of **Health Care Systems, Inc.**, an Alabama corporation, as Manager of **Henderson Investments, LLC**, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer of the corporation and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in his capacity as such officer of said corporation.

Given under my hand and official seal this the 6th day of August, 2004.

(SEAL)

William D. Henderson
Notary Public
My Commission Expires: 8/29/07

EXHIBIT "A"WATERS PROPERTYParcel I:

Begin at an old iron pin located at the Southeast corner of Section 27, T-16-N, R-20-E, Montgomery County, Alabama, said point also being on the North side of Robbins Road; thence along said Robbins Road N 88 deg. 02' 44" W. 97.37 feet to an iron pin located at the intersection of said North side of Robbins Road and the Easterly right of way of Marler Road; thence along said Easterly right of way of said Marler Road the following courses and distances; N 32 deg. 35' 27" W. 263.39 feet to an iron pin at the beginning of a curve (concave Northeasterly); along said curve a chord of N 22 deg. 00' 51" W. 675.87 feet to the end of said curve; N 11 deg. 37' 04" W. 399.57 feet to an iron pin at the beginning of a curve (concave Southwesterly); along said curve a chord of N 26 deg. 30' 22" W. 753.89 feet to an iron pin at the end of said curve; N 41 deg. 19' 30" W. 981.01 feet to an iron pin located on the East-West Half Section Line of said Section 27; thence leave said right of way and run along said Half Section Line S 89 deg. 45' 20" E. 896.79 feet to an iron pin; thence continue along said Half Section Line N 89 deg. 52' 56" E. 645.17 feet to an iron pin located at the Northeast corner of the Southeast Quarter of said Section 27, T-16-N, R-20-E; thence run along the East line of Section 27, N 00 deg. 00' 43" W. 950.00 feet to an iron pin; thence leave said Section Line and run N 89 deg. 59' 17" E. 951.43 feet to an iron pin; thence S 02 deg. 24' 05" E. 1,709.91 feet to an iron pin; thence N 89 deg. 41' 07" W. 506.50 feet to an iron pin; thence S 00 deg. 43' 59" W. 465.87 feet to an iron pin; thence S 00 deg. 01' 39" W. 671.95 feet to an iron pin; thence N 89 deg. 21' 46" W. 505.67 feet to an iron pin on the aforementioned East Line of Section 27, T-16-N, R-20-E; thence along said East Section Line S 00 deg. 48' 40" E. 764.52 feet to the point of beginning.

Said described property lying and being situated in the Southeast Quarter of Section 27, T-16-N, R-20-E, and the West Half of Section 26, T-16-N, R-20-E, all in Montgomery County, Alabama, containing 94.146 acres, more or less.

Parcel II:

Begin at a stone marker being the Northeast corner of Section 27, the Northwest corner of Section 26, the Southeast corner of Section 22, and the Southwest corner of Section 23, T-16-N, R-20-E; thence along the North line of said Section 26, S 89° 49' 08" E, 2654.92 feet to an iron pin located at the Northeast corner of the Northwest Quarter of Section 26; thence run along the north-south half of section line of said Section 26, S 00° 12' 02" W, 2629.06 feet to an iron pin at the center of said Section 26; thence leave said north-south half section line and run along the east-west half section line of said Section 26, S 88° 12' 40" W, 337.44 feet to an iron pin; thence leave said half section line and run S 00° 48' 07" E, 545.66 feet to an iron pin; thence S 00° 40' 03" E, 206.55 feet to an iron pin; thence S 00° 12' 05" W, 344.21 feet to an iron pin; thence S 89° 28' 43" W, 370.70 feet to an iron pin; thence S 89° 17' 16" W, 418.21 feet to an iron pin; thence

S 84° 39' 38" W, 487.11 feet to an iron pin; thence N 02° 24' 05" W, 376.69 feet to an iron pin; thence continue N 02° 24' 05" W, 1709.91 feet to an iron pin; thence S 89° 59' 17" W, 951.43 feet to an iron pin on the west line of the aforementioned Section 26; thence along said section line N 00° 00' 43" W, 1381.86 feet to an iron pin; thence continue along said west section line N 00° 44' 33" W, 331.82 feet to the point of beginning.

Said described property lying in the West half of Section 26, T-16-N, R20-E, all in Montgomery County, Alabama, containing 172.785 acres, more or less.

Together with Grantor's right, title and interest in and to the following described access easement:

Commence at a stone marker being the Northeast corner of Section 27, T-16-N, R-20-E; thence run along the east line of said Section 27, S 00° 44' 33" E, 271.82 feet to the point of beginning, said point being on the north side of said 60.00 feet wide access easement; thence continue along said section line S 00° 44' 33" E, 60.00 feet to an iron pin located on the south side of said easement; thence leave said section line and run along the south side of said easement S 89° 36' 04" W, 656.84 feet to an iron pin; thence N 00° 23' 56" W, 60.00 feet to a point located on the north side of said easement; thence run along said north side of said easement N 89° 36' 04" E, 656.48 feet to the point of beginning.

Said described access easement lying and being situated in the Northeast Quarter of Section 27, T-16-N, R-20-E, Montgomery County, Alabama, containing 0.904 acres, more or less.

Subject to the reservation by Burford, Inc. of a joint interest in and right to use the above-described easement for access to certain real estate owned by Burford, Inc. and located adjacent to the above-described property.

Parcel III:

Commence at a concrete marker known as the Southwest Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence N 89°43'45" E 443.13' to the POINT OF BEGINNING for the herein described parcel of land; thence the following eight (i) courses: (1) N 41°42'02" E 704.98'; (2) N 70°46'36" E 1048.54'; (3) East 171.57'; (4) S 79°47'13" E 223.97'; (5) S 46°01'53" E 321.26'; (6) S 11°03'02" E 177.12'; (7) S 12°09'17" W 435.18'; (8) S 89°43'45" W 2024.61' to the point of beginning. Containing 30.00 acres, more or less, and lying in and being a part of the SW ¼ of Section 23, T-16-N, R-20-E, Montgomery County, Alabama.

Parcel IV:

BEGIN at an iron pipe located at the Northwest Corner of the Northeast ¼ of Section 26, T-16-N, R-20-E, Montgomery County, Alabama; thence S 42°48'57" E 753.05' to a point; thence S 89°17'44" W 513.39' to a point; thence N 00°09'29" E 558.71' to the point of beginning. Containing 3.29 acres, more or less, and lying in and being a part of the NW ¼ of the NE ¼ of Section 26, T-16-N, R-20-E, Montgomery County, Alabama.

LESS AND EXCEPT THE FOLLOWING:

Commence at a 4" x 6" Concrete Monument known as the Northeast Corner of Section 26, T-16-N, R-20-E, Montgomery County, Alabama; thence South 457.43' to a point; thence East 829.33' to an iron pin and POINT OF BEGINNING for the herein described parcel of land (said point being located at the intersection of "D" Lane and Pier Street); thence along said intersection N 45°41'27" E 11.31' to an iron pin located on the South Right-of-Way (20') of Pier Street; thence along said Right-of-Way S 89°18'57" E 121.19' to an iron pin located on the West Right-of-Way (Varies) of Avenue of The Waters; thence along said Right-of-Way S 03°13'55" W 54.00' to an iron pin; thence leaving said Right-of-Way N 89°18'57" W 126.79' to an iron pin located on the East Right-of-Way (20') of "D" Lane; thence along said Right-of-Way N 00°41'05" E 45.95' to the point of beginning. Containing 0.16 acres, more or less, and lying in and being a part of the NW 1/4 of the NW 1/4 of Section 26, T-16-N, R-20-E, Montgomery County, Alabama.

Also known as Lot 178 according to the Plat of Lucas Point at The Waters of Waugh Plat No. 1 as said Plat is recorded in the Office of the Judge of Probate of Montgomery County, Alabama, in Plat Book 49, at Pages 096-097.

EXHIBIT "B"HENDERSON PROPERTY

Commence at the Northwest Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence S 01°30'24" E 835.03' to an iron pin and POINT OF BEGINNING for the herein described parcel of land; thence S 76°03'47" E 422.86' to an iron pin; thence N 89°19'10" E 227.89' to a concrete marker; thence N 89°22'10" E 1535.26' to an iron pin; thence S 00°38'00" E 1011.22' to an iron pin; thence N 89°22'00" E 3080.80' to an iron pin; thence S 00°51'52" W 819.68' to an iron pin; thence S 01°52'55" E 1224.19' to a point; thence S 89°12'33" W 8188.56' to an iron pin located in a curve on the east Right-of-Way (80') of Marler Road; thence northwesterly along said curve and Right-of-Way the following eight (8) courses: (1) Chord Bearing N 15°15'18" W, Chord Distance 408.12', Radius 1951.40'; (2) N 21°15'27" W 150.52'; (3) Chord Bearing N 10°22'01" W, Chord Distance 704.65, Radius 1864.80'; (4) N 00°31'26" E 816.30'; (5) Chord Bearing N 01°24'58" W, Chord Distance 397.80', Radius 5875.38'; (6) N 03°21'22" W 463.09'; (7) Chord Bearing N 01°53'15" W, Chord Distance 297.89', Radius 5811.52'; (8) N 00°24'09" W 128.57' to an "x" mark on top of a phone box; thence leaving said Right-of-Way N 89°03'46" E 1228.38' to an iron pin; thence S 00°01'25" W 662.66' to an iron pin; thence N 89°10'05" E 398.85' to an iron pin; thence N 89°00'17" E 963.37' to an iron pin; thence N 01°43'46" W 488.51' to an iron pin; thence N 88°26'57" E 648.66' to the point of beginning. Containing 517 acres, more or less, and lying in and being a part of Section 22 and Section 23, all in T-16-N, R-20-E, Montgomery County, Alabama.

LESS AND EXCEPT THE FOLLOWING:

Commence at a concrete marker located at the Northwest Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence S 01°30'24" E 835.03' to an iron pin; thence S 76°03'47" E 422.86' to an iron pin; thence N 89°19'10" E 227.89' to a concrete marker; thence N 89°22'10" E 1535.26' to an iron pin; thence S 00°38'00" E 1011.22' to an iron pin; thence N 89°22'00" E 3080.80' to an iron pin; thence S 00°51'52" W 819.68' to an iron pin and POINT OF BEGINNING for the herein described parcel of land; thence S 01°52'55" E 1224.19' to a point; thence S 89°12'33" W 5338.40' to a point; thence N 01°52'55" W 1224.19' to a point; thence N 89°12'33" E 5338.40' to the point of beginning. Containing 150.00 acres, more or less, and lying in and being a part of the North ½ of the South ½ of Section 23, and the East ½ of the South ½ of Section 22, all in T-16-N, R-20-E, Montgomery County, Alabama.

EXHIBIT "C"GRANGEMOOR PROPERTY

Commence at the Northwest Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence S 01°30'24" E 835.03' to an iron; thence S 76°03'47" E 442.86' to an iron pin; thence N 89°19'10" E 227.89' to a concrete marker; thence N 89°22'10" E 1535.26' to an iron pin and POINT OF BEGINNING for the herein described parcel of land; thence continue N 89°22'10" E 3100.00' to a concrete marker; thence S 01°10'02" E 204.28' to an iron pin; thence S 00°51'52" W 807.07' to an iron pin; thence S 89°22'00" W 3080.80' to an iron pin; thence N 00°38'00" W 1011.22' to the point of beginning. Containing 71.80 acres, more or less, and lying in and being a part of the North ½ of Section 23, T-16-N, R-20-E, Montgomery, County, Alabama.

EXHIBIT "D"TIMBERLANDS PROPERTY

Commence at the Northwest Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence S 01E30'24" E 528.01' to an iron pin; thence S 89E57'57" E 128.91' to an iron pin; thence S42E11'02" E 326.82' to a point in a pond; thence S 22E10'59" E 1090.36' to an iron pin; thence S 56E04'17" E 2042.07' to an iron pin; thence S 46E01'43" E 1421.54' to an iron pin; thence N 52E17'01" W 93.00' to the POINT OF BEGINNING for the herein described parcel of land; thence N 89E12'33" E 1897.41' to a point; N 01E52'55" W 1224.19' to an iron pin; thence S 78E39'58" E 2638.18' to an iron pin; thence S 01E53'05" E 1218.01' to an iron pin; thence S 01E53'05" E 1307.16' to an iron pin; thence N 77E22'14" W 496.30' to an iron pin; thence N 72E21'01" W 189.35' to an iron pin; thence N 78E46'20" W 1955.64' to a concrete marker; thence S 88E36'14" W 2621.37' to an iron pin; thence S89E43'45" W 2655.03' to a concrete marker; thence S 89E13'03" W 1325.27' to an iron pin; thence S 88E37'29" W 245.15' to an iron pin; thence N 06E41'27" W 664.53' to an iron pin; thence N 89E47'34" W 1273.24' to an iron pin located on the east Right-of-Way (80') of Marler Road; thence along said east Right-of-Way N 01E27'56" W 347.02' to a concrete marker and beginning of a curve; thence northwesterly along said curve (Chord Bearing N 05E21'32" W, Chord Distance 265.01, Radius 1951.40') to an iron pin; thence leaving said curve and Right-of-Way N 89E 12'33" E 8188.56' to the point of beginning. Containing 372.00 acres, more or less, and lying in and being a part of the South Half of Section 22 and the South Half of Section 23, and the SW 1/4 of Section 24, all in T-16-N, R-20-E, Montgomery County, Alabama.

LESS AND EXCEPT THE FOLLOWING:

Commence at a concrete marker known as the Southwest Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence N 89°43'45" E 443.13' to the POINT OF BEGINNING for the herein described parcel of land; thence the following eight (i) courses: (1) N 41°42'02" E 704.98'; (2) N 70°46'36" E 1048.54'; (3) East 171.57'; (4) S 79°47'13" E 223.97'; (5) S 46°01'53" E 321.26'; (6) S 11°03'02" E 177.12'; (7) S 12°09'17" W 435.18'; (8) S 89°43'45" W 2024.61' to the point of beginning. Containing 30.00 acres, more or less, and lying in and being a part of the SW ¼ of Section 23, T-16-N, R-20-E, Montgomery County, Alabama.

EXHIBIT "E"WATERS II PROPERTY

Commence at a concrete marker located at the Northwest Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence S 01°30'24" E 835.03' to an iron pin; thence S 76°03'47" E 422.86' to an iron pin; thence N 89°19'10" E 227.89' to a concrete marker; thence N 89°22'10" E 1535.26' to an iron pin; thence S 00°38'00" E 1011.22' to an iron pin; thence N 89°22'00" E 3080.80' to an iron pin; thence S 00°51'52" W 819.68' to an iron pin and POINT OF BEGINNING for the herein described parcel of land; thence S 01°52'55" E 1224.19' to a point; thence S 89°12'33" W 5338.40' to a point; thence N 01°52'55" W 1224.19' to a point; thence N 89°12'33" E 5338.40' to the point of beginning. Containing 150.00 acres, more or less, and lying in and being a part of the North ½ of the South ½ of Section 23, and the East ½ of the South ½ of Section 22, all in T-16-N, R-20-E, Montgomery County, Alabama.

EXHIBIT "F"DAM EASEMENT AREA

Commence at a 1" Round Top known as the Northeast Corner of Section 23, T-16-N, R-20-E, Montgomery County, Alabama; thence S 01°10'02" E 1143.34' to an iron pin; thence S 00°51'52" W 120.73' to the POINT OF BEGINNING for the herein described parcel of land; thence S 00°51'52" W 1506.02' to an iron pin; thence S 78°39'58" E 184.59' to a point; thence S 01°52'55" E 296.87' to a point; thence S 88°07'05" W 429.70' to a point; thence N 01°52'55" W 345.06' to a point; thence N 00°51'52" E 1512.02' to a point; thence S 89°08'08" E 250.00' to the point of beginning. Containing 11.94 acres, more or less, and lying in and being a part of the SE 1/4 of the NE 1/4 and the NE 1/4 of the SE 1/4 of Section 23, T-16-N, R-20-E, and the NW 1/4 of the SW 1/4 of Section 24, T-16-N, R-20-E, Montgomery County, Alabama.

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EXHIBIT "G"LAKE AREA PROPERTY AND DRAINAGE EASEMENT AREA

Commence at a 4" x 6" Concrete monument known as the Northwest Corner of Section 26, T-16-N, R-20-E, Montgomery County, Alabama; thence N 48°24'23" E 450.10' to the POINT OF BEGINNING for the herein described proposed highwater line of a lake; thence along said highwater line the following Two-Hundred Eighteen courses (218):

- (1) N 22°59'29" E 114.71'; (2) N 76°23'22" E 42.98'; (3) N 64°15'28" E 94.24';
- (4) N 40°23'34" E 76.54'; (5) N 64°33'31" E 47.20'; (6) N 27°40'39" E 72.87';
- (7) N 06°25'34" E 138.76'; (8) N 36°26'29" E 63.65'; (9) N 75°06'01" E 145.74';
- (10) N 63°15'35" E 194.32'; (11) N 58°26'55" E 153.20'; (12) N 23°31'45" E 105.69'; (13) N 14°54'40" W 93.90'; (14) N 34°54'38" W 184.89'; (15) N 50°35'06" W 142.88'; (16) N 39°05'23" W 125.87'; (17) N 60°55'16" W 131.55'; (18) N 88°56'02" E 185.35'; (19) S 79°14'21" E 281.85'; (20) N 71°57'27" E 99.51'; (21) S 54°59'37" E 132.43'; (22) S 70°52'37" E 78.06'; (23) S 88°25'35" E 129.12'; (24) N 68°51'44" E 129.20'; (25) N 52°54'21" E 171.80'; (26) N 88°14'07" E 226.49'; (27) S 26°37'52" E 207.36'; (28) S 51°54'58" E 64.73'; (29) S 77°47'38" E 204.56'; (30) N 66°07'07" E 161.70'; (31) N 68°19'27" E 134.92'; (32) N 29°49'21" W 43.54'; (33) N 54°04'54" E 88.19'; (34) N 33°30'15" E 203.04'; (35) N 33°30'41" W 39.11'; (36) N 58°12'47" E 78.63';
- (37) N 32°42'38" E 137.97'; (38) N 02°32'41" E 18.09'; (39) N 60°26'45" W 73.50'; (40) S 81°26'59" W 126.08'; (41) N 87°09'27" W 90.92'; (42) N 35°55'44" W 166.59'; (43) N 28°31'43" E 95.25'; (44) S 75°27'22" E 61.62'; (45) N 87°43'33" E 96.90';
- (46) N 24°36'55" W 22.62'; (47) N 33°00'43" E 53.65'; (48) N 14°25'53" E 84.91';
- (49) N 84°27'58" E 25.80'; (50) S 62°01'30" E 159.99'; (51) N 82°29'41" E 49.85';
- (52) N 35°17'41" E 103.64'; (53) N 49°58'40" E 290.26'; (54) N 37°25'15" E 242.12'; (55) N 05°16'12" E 28.91'; (56) N 39°56'11" W 162.06'; (57) N 68°35'05" W 112.48'; (58) N 85°21'42" W 91.50'; (59) N 63°30'47" W 91.43'; (60) N 17°58'13" E 68.39'; (61) N 89°33'32" E 361.97'; (62) S 84°05'21" E 137.19'; (63) N 50°25'35" E 119.01'; (64) N 14°29'42" E 44.64'; (65) N 35°23'20" E 134.14'; (66) N 00°56'53" E 43.89';
- (67) N 89°27'54" E 23.17'; (68) S 65°10'12" E 112.85'; (69) S 80°38'03" E 100.62'; (70) N 82°35'19" E 99.44'; (71) N 64°20'55" E 179.58'; (72) N 60°42'29" E 205.37'; (73) N 68°06'54" E 91.29'; (74) N 47°00'42" E 49.87'; (75) N 74°16'17" E 111.38'; (76) S 05°06'10" W 115.50'; (77) S 08°27'40" E 159.09'; (78) S 11°59'32" E 242.45'; (79) S 22°43'39" E 113.83'; (80) S 25°43'39" E 226.02'; (81) S 32°38'21" E 163.78'; (82) S 37°49'22" E 128.64'; (83) S 42°34'35" E 139.55'; (84) S 48°07'53" E 158.06'; (85) S 89°42'15" W 114.25'; (86) S 87°29'06" W 86.19'; (87) S 58°59'47" W 240.38'; (88) S 25°54'37" W 135.47'; (89) S 57°26'17" W 37.61'; (90) S 32°34'36" W 130.32'; (91) S 48°45'25" W 143.80'; (92) S 36°34'17" W 77.23'; (93) S 11°46'41" W 78.36'; (94) S 30°49'38" W 53.90'; (95) S 19°48'10" W 226.46'; (96) S 02°59'33" W 79.54'; (97) S 07°50'39" E 157.96'; (98) S 21°40'39" W 111.46'; (99) S 55°27'06" W 32.86'; (100) S 45°23'13" E 30.73'; (101) S 29°26'36" W 144.14'; (102) S 17°03'41" W 211.13'; (103) S 07°03'44" W 107.21'; (104) S 00°48'32" W 138.31';
- (105) N 87°51'00" W 154.53'; (106) N 34°57'40" W 199.31'; (107) N 05°11'45" W 48.07'; (108) N 04°55'30" E 234.55'; (109) N 07°22'30" W 111.86';
- (110) N 26°57'17" W 58.51'; (111) N 56°57'57" W 55.52'; (112) N 80°34'38" W 85.63'; (113)

S 63°57'41" W 133.28'; (114) S 43°33'11" W 125.04';
 (115) S 26°21'54" W 105.30'; (116) S 51°50'33" W 55.84'; (117) S 27°45'56" W 50.62'; (118)
 S 51°49'39" W 318.22'; (119) S 36°04'41" W 166.16';
 (120) S 31°10'53" W 157.22'; (121) S 18°50'51" W 146.63'; (122) S 15°52'05" W 168.51';
 (123) S 08°24'33" W 169.05'; (124) S 12°42'18" E 109.70';
 (125) S 24°16'05" E 113.40'; (126) S 61°30'02" E 138.39'; (127) S 88°09'55" E 48.74'; (128) S
 21°30'15" W 45.44'; (129) S 05°23'24" W 72.58'; (130) S 37°04'37" E 31.60'; (131) N
 58°16'27" W 108.99'; (132) S 83°08'23" W 59.12';
 (133) N 63°01'59" W 82.40'; (134) N 82°15'50" W 213.15'; (135) S 63°25'24" W 98.84'; (136)
 S 50°18'38" W 95.73'; (137) S 39°17'38" W 171.86';
 (138) S 28°57'38" W 190.59'; (139) S 07°22'29" W 140.19'; (140) S 06°03'27" E 69.99'; (141)
 S 16°20'53" W 91.91'; (142) S 12°54'08" E 120.15'; (143) S 02°45'47" E 132.50'; (144) S
 05°06'51" E 123.73'; (145) S 12°32'01" W 110.65';
 (146) S 09°08'21" E 67.30'; (147) S 39°00'06" E 116.17'; (148) S 25°47'24" E 186.63'; (149) S
 08°46'51" W 30.68'; (150) N 32°31'17" W 33.34'; (151) N 65°52'57" W 34.61'; (152) S 54°
 55'07" W 41.41'; (153) N 88°29'31" W 147.30'; (154) N 69°16'20" W 140.27'; (155) S
 80°43'36" W 76.99'; (156) N 23°08'14" W 57.52';
 (157) N 63°08'24" W 36.39'; (158) N 18°17'08" W 78.08'; (159) N 09°58'06" E 63.90'; (160)
 N 20°00'29" W 180.39'; (161) N 02°13'29" E 19.52'; (162) N 35°32'10" W 187.96'; (163) N
 67°51'03" W 27.67'; (164) N 28°42'07" W 72.32';
 (165) N 19°42'53" E 28.99'; (166) N 07°12'50" W 62.44'; (167) N 38°51'05" E 77.55'; (168) N
 31°22'31" E 175.29'; (169) N 29°35'01" W 56.65'; (170) N 03°21'00" W 77.92'; (171) N
 17°57'01" W 67.75'; (172) N 07°13'08" W 124.44';
 (173) N 27°41'02" W 110.77'; (174) N 09°45'05" W 74.94'; (175) N 22°58'31" W 93.15'; (176)
 N 11°19'03" E 31.59'; (177) N 49°33'10" E 98.86'; (178) N 38°05'01" E 118.93'; (179) N
 20°38'14" E 76.28'; (180) N 16°10'23" W 142.04';
 (181) N 05°23'05" W 42.27'; (182) S 87°33'10" E 18.66'; (183) N 51°53'22" E 96.19'; (184) N
 34°06'52" E 123.47'; (185) N 41°49'31" E 125.03'; (186) N 22°31'37" E 114.41'; (187) N
 09°49'28" E 90.09'; (188) N 21°32'07" W 88.47';
 (189) N 43°52'16" W 106.53'; (190) N 74°18'57" W 79.29'; (191) S 88°45'58" W 143.84';
 (192) S 70°39'11" W 237.20'; (193) S 77°02'10" W 162.96';
 (194) S 67°46'50" W 320.28'; (195) S 75°27'28" W 102.66'; (196) S 63°26'58" W 154.62';
 (197) S 49°11'34" W 134.16'; (198) S 33°48'53" W 131.02';
 (199) S 28°03'00" W 175.29'; (200) S 23°52'55" W 87.04'; (201) S 46°45'15" W 72.42'; (202)
 S 82°34'33" W 75.93'; (203) S 45°01'06" W 28.37'; (204) S 04°50'48" W 49.18'; (205) S
 48°12'33" W 55.53'; (206) S 73°03'31" W 30.38'; (207) S 55°29'34" W 40.58'; (208) N
 82°08'18" W 182.53'; (209) N 65°24'40" W 52.65';
 (210) N 11°39'37" W 51.81'; (211) N 66°33'49" E 33.15'; (212) N 60°20'24" E 49.40'; (213) N
 28°58'14" E 113.38'; (214) N 28°57'30" E 102.04'; (215) N 10°44'41" E 86.81'; (216) N
 00°16'20" E 110.65'; (217) N 12°33'42" W 86.60';
 (218) N 43°27'55" W 87.91' to the point of beginning. Containing 195.78 acres, more or less and

lying in and being a part of Section 23, the NW 1/4 of the SW 1/4 of Section 24, and the North
 1/2 of Section 26, T-16-N, R-20-E, Montgomery County, Alabama.

500
 100
 7750
 20,000
 2010
 123.50

Exhibit G
 Page 3
 Plat BK 49 Pg 99

Exhibit F Page 2
 PLAT BK 49 Pg 98