
DEVELOPMENT AGREEMENT

by and between

THE CITY OF MADISON

and

TENNESSEE VALLEY COMMUNITIES, LLC

Dated: January 30, 2019

DEVELOPMENT AGREEMENT

This Development Agreement (this "Agreement") is made and entered into on and as of this 30th day of January, 2019 (the "Effective Date"), by and between THE CITY OF MADISON, Alabama, a municipal corporation organized under the laws of the State of Alabama (the "City"), and TENNESSEE VALLEY COMMUNITIES, LLC, an Alabama limited liability company and its respective successors and assigns (both "Developer" and "Builder" and collectively the "Company"), and JOHN PAUL ATKINSON (the "Owner"). The City, the Company, and Owner are herein referred to collectively from time to time as the "parties" and individually, from time to time, as a "party".

WITNESSETH

WHEREAS, the Company has an agreement to purchase from Owner two tracts of real property, being and lying within the City of Madison, Limestone County, Alabama, the first being located north of Hardiman Road and consisting of approximately 16 acres, more or less (the "North Tract"), and the second being located south of Hardiman Road and consisting of approximately 55 acres, more or less (the "South Tract"), and both the North Tract and South Tract are more particularly described in Exhibit "A" attached hereto (collectively, the "North Tract" and "South Tract" shall be referred to as the "Property" or "Development Site"), upon which the Company plans to design, develop, and construct a multi-phase single-family residential subdivision to be developed and constructed in general conformity with Exhibit "B" attached hereto and to be known as "3 Park Preserve" or "3 Park Preserve Subdivision" (the "Subdivision" or "Development"); and

WHEREAS, the City Council of the City, upon recommendation of the Planning Commission, in accordance with the West Side Master Plan, and after proper and timely notice and public hearing, has approved an ordinance to rezone the Property from the Agricultural (AG) zoning designation to the residential cluster zoning (RC2) designation; and

WHEREAS, the Company plans to construct the Development in multiple phases, to contain no fewer than 100 residential lots, and to dedicate to the City a minimum of twenty percent (20%) of the Subdivision for park land, walking trails, and/or green space; and

WHEREAS, the parties acknowledge that residential subdivision development within the City of Madison, such as the Subdivision described in this Agreement, affects the ability of the City and the Madison City School District to provide adequate capacity and municipal services, and both parties desire to pace the development of the Subdivision in order to allow time for the City and the School District to provide adequate capacity and services; and

WHEREAS, the parties agree that the phasing of the Development and the donation of the Green Space described in this Agreement will promote the health, safety, and welfare of the City and its residents;

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

ARTICLE I
DEVELOPMENT OF PROPERTY

Section 1.1 The Development.

(a) The Development shall consist of approximately 64 acres of real property, more or less, said Property being more particularly described in Exhibit "A" attached hereto, which will be subdivided and developed into a residential subdivision for single-family detached homes. The Development is expected to contain no more than 134 residential lots (each a "Lot," collectively, the "Lots").

(b) Company shall use or dedicate a minimum of 20 percent (20%) of the Development Site for park use, walking trails, general green space, or any combination thereof ("Green Space").

1. South Tract. The Company will maintain all Green Space located on the South Tract. When Developer records the first final plat for the Development, Company shall provide a public access easement or conservation easement for the South Tract Green Space in form and content acceptable to the City. In coordination with the City, Company shall develop or improve the walking trails and Green Space within each phase of the Development before the next phase of the Development begins.

2. North Tract. Company shall dedicate the Green Space on the North Tract to the City by general warranty deed, public access easement, or conservation easement in form and content acceptable to the City at the same time as Developer records the first final plat for the Development. City shall accept, use, and maintain any dedicated Green Space on the North Tract as a passive public park and for floodplain management purposes.

(c) Upon City's acceptance of Green Space, as well as Developer's presentation of an appraisal for said Green Space to City, City shall provide to Developer a letter acknowledging the donation pursuant to the requirements of the Internal Revenue Code.

Section 1.2 Plans and Specifications for Development Site. The Company shall cause to be prepared, at its sole cost and expense, plans, bid quantities and specifications for the development and construction of the Development Site (the "Preliminary Plans and Specifications") to be in general accordance with Exhibit "B" attached hereto and incorporated herein. The Company shall submit the Preliminary Plans and Specifications to the Planning Commission for approval, which approval process of fully acceptable construction plans shall be conducted and occur in general accordance with the Planning Commission's standard and typical approval process. If the Preliminary Plans and Specifications are not acceptable to the City, the City shall notify the Company in writing of those matters or items that are not acceptable, and the Company shall revise and modify the same, at its sole cost and expense, until definitive plans and specifications can be agreed upon between the Parties and delivered to the City (the definitive plans and specifications being herein called the "Final Improvement Plans and Specifications").

Section 1.3 Multiple Phases; Development Timeline. The Company hereby covenants and agrees to design, develop, and construct the Development in accordance with the terms and provisions contained in this Agreement and in accordance with the Final Improvement Plans and Specifications.

(a) Development Phases. The Company shall develop the Property in no less than five (5) distinct phases (each a "phase," together, the "phases"), with no more than one phase to be developed within a calendar year. The Company will develop each phase, along with the Green Space located in each phase, in substantial conformity with the projected phasing schedule provided in Exhibit "B" attached hereto and incorporated herein (the "Phasing Schedule"). The Company shall not develop more Lots in a given year than provided by the Phasing Schedule, but the Company may develop fewer Lots in a given year than permitted by the Phasing Schedule. The Final Improvement Plans and Specifications will determine the configuration, timing, and maximum number of Lots permitted in each phase. In its sole and absolute discretion, the City may approve more Lots than is authorized in the Phasing Schedule. If market demand for a given year is low, and the Company does not develop the number of Lots allowed in the current and approved phases, the Company shall have the option to develop additional Lots in order to match or "catch up" with the number of Lots permitted in the Phasing Schedule. Developer shall not apply for building permits for Lots in the Subdivision that are not within a current or previous phase, and Developer acknowledges that City will not issue building permits for the development of Lots that are not within the then-current phase or previous phases. Company shall cause its successors in interest to Lots within the Development to comply with the Phasing Schedule.

(b) Commencement of Development. Pursuant to the Phasing Schedule, the Company will cause commencement of development of the Lots to begin in 2019 and shall not apply for certificates of occupancy until 2020.

(c) Construction Activities.

(i) All construction activities of the Company regarding any portion or phase of the Development shall be conducted in compliance with all applicable laws, ordinances, rules, and regulations of all governmental authorities, including, without limitation, all applicable licenses, permits, building codes, fire codes, restrictive covenants, zoning and subdivision ordinances and flood, disaster, and environmental protection laws. The Company shall cause any architect, general contractor, subcontractor, or other business performing any work in connection with the construction of the proposed Development to obtain all necessary permits, licenses, and approvals to construct the same. Company acknowledges that the City will not waive any fees, access fees, or related expenses for any permits, licenses or approvals that must be obtained from the City or any other governmental authority in connection with the construction or operation of the proposed Development.

(ii) The Company, and any affiliate thereof involved with the Development, shall maintain its good standing within the City and shall at all times during the term of this Agreement be in compliance with all applicable laws, ordinances, rules and regulations of the City and, further, shall be current in payment of any and all taxes, fees, and other charges imposed by the City and all local government entities

(iii) Company agrees and acknowledges that it shall pay any impact fees that the City may adopt by ordinance, which apply to the construction of the Development and all other similar residential developments, during the course of the construction of the Development.

Section 1.4. Approvals. The City agrees to use reasonable good faith efforts to facilitate the processing of city approvals and variances necessary for the development or construction of the Development, it being understood that nothing in this Section or Agreement is, or shall be deemed to be, an agreement by the City to waive any necessary city approvals required in connection to the Development.

ARTICLE II TERM

The term of this Agreement will begin on the Effective Date, and the Agreement will remain in effect until the date that the City issues the final building permit for the last Lot to be developed in the Subdivision.

ARTICLE III REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the City.

(a) The execution and delivery of this Agreement by the City have been duly authorized by the City Council of the City.

(b) The City has all right, power, and authority to enter into the transactions contemplated by this Agreement and to perform its obligations hereunder.

Section 3.2 Representations and Warranties of Company.

(a) The execution and delivery of this Agreement by Company has been duly authorized by all necessary action on the part of the governing body of the Company and its members and managers, if any.

(b) Company has all necessary power and authority to enter into the transactions contemplated by this Agreement and to perform its obligations hereunder.

ARTICLE IV EVENTS OF DEFAULT AND REMEDIES

Section 4.1 Events of Default by the City. (a) Any one or more of the following shall constitute an event of default under this Agreement by the City (herein called a "City Event of Default") (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(i) the dissolution or liquidation of the City, or the filing by the City of a voluntary petition in bankruptcy, or the City's seeking of or consenting to or acquiescing in the appointment of a receiver of all or substantially all of its property, or the adjudication of the City as a bankrupt, or any assignment by the City for the

benefit of its creditors, or the entry by the City into an agreement of composition with its creditors, or if a petition or answer is filed by the City proposing the adjudication of the City as a bankrupt or its reorganization, arrangement or debt readjustment under any present or future federal bankruptcy code or any similar federal or state law in any court, or if any such petition or answer is filed by any other person and such petition or answer shall not be stayed or dismissed within 60 days; or

(ii) Failure by the City to perform or observe its agreements or covenants contained in this Agreement, which failure shall have continued for a period of 30 calendar days after written notice thereof from the Company, unless (A) the Company shall agree in writing to an extension of such period prior to its expiration, or (B) during such 30-day period or any extension thereof, the City has commenced and is diligently pursuing appropriate corrective action, or (C) the City is by reason of a Force Majeure Event, as defined in Section 3.3, at the time prevented from performing or observing the agreement or covenant with respect to which the City is delinquent.

(b) If a City Event of Default exists, the sole and exclusive remedy of the Company shall be mandamus or specific performance. The Company shall not be entitled to any other damages whatsoever, including, without limitation, incidental, consequential, or punitive damages, whether arising at law, in equity or otherwise.

Section 4.2 Events of Default by the Company. (a) Any one or more of the following shall constitute an event of default under this Agreement by the Company (herein called a “Company Event of Default”), whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule, or regulation of any administrative or governmental body:

(i) at any time prior to the completion by the Company of its obligations hereunder, the Company is dissolved or liquidated, or the filing by the Company of a voluntary petition in bankruptcy, or the Company seeking of or consenting to or acquiescing in the appointment of a receiver of all or substantially all of its property, or the adjudication of the Company as a bankrupt, or any assignment by the Company for the benefit of its creditors, or the entry by the Company into an agreement of composition with its creditors, or if a petition or answer is filed by the Company proposing the adjudication of the Company as a bankrupt or its reorganization, arrangement or debt readjustment under any present or future federal bankruptcy code or any similar federal or state law in any court, or if any such petition or answer is filed by any other person and such petition or answer shall not be stayed or dismissed within 60 days; or

(ii) failure by the Company to perform or observe any of its agreements or covenants contained in this Agreement, which failure shall have continued for a period of 30 calendar days after written notice thereof from the City, unless (A) the City shall agree in writing to an extension of such period prior to its expiration, or (B) during such 30-day period or any extension thereof, the Company has commenced and is diligently pursuing appropriate corrective action, or (C) the Company is by reason of a Force Majeure Event, as defined in Section 3.3, at the time prevented from performing or observing the agreement or covenant with respect to which it is delinquent.

(b) In addition to such other rights or remedies available to the City hereunder including, without limitation, those set forth and described in Article III hereof, if a Company Event of Default exists, the City may proceed to protect its rights hereunder by suit in equity, action at law or other appropriate proceedings, whether for the specific performance of any covenant or agreement of the Company herein contained. Under no circumstances shall the City be entitled to incidental, consequential, or punitive damages.

Section 4.3. Force Majeure Event. Force Majeure Event means and includes causes which could not have been foreseen or are beyond the reasonable control of a party whose performance is interfered with and which, by the exercise of reasonable diligence, said party is unable to prevent, and which are not the result of such party's fault, negligence, or deliberate act. Such causes include but are not restricted to, acts of the public enemy, acts of any government in either its sovereign or proprietary capacity (other than acts taken by the City in accordance with this Agreement), fires, floods, hurricanes, epidemics, quarantine restrictions, freight embargoes, or unusually severe weather (not including normal seasonal inclement weather).

ARTICLE V MISCELLANEOUS

Section 5.1 Party Approvals. Any approvals to be delivered by any party hereto shall be by a designated and authorized individual or officer for such purpose.

Section 5.2 Entire Agreement. This Agreement contains the entire agreement of the Parties regarding the transactions described herein, and there are no representations, oral or written, relating to the transactions described herein which have not been incorporated herein. Any agreement hereafter made shall be ineffective to change, modify, or discharge this Agreement in whole or in part unless such agreement is in writing and is signed by the party against whom enforcement of any change, modification, or discharge is sought.

Section 5.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute but one and the same agreement.

Section 5.4 Binding Effect; Governing Law. This Agreement shall inure to the benefit of, and shall be binding upon, the Parties and their respective successors and assigns. This

Agreement shall be governed exclusively by, and construed and interpreted in accordance with, the laws of the State of Alabama.

Section 5.5 Notices. (a) All notices, demands, consents, certificates or other communications hereunder shall be in writing, shall be sufficiently given and shall be deemed given when delivered personally to the party or to an officer of the party to whom the same is directed, or mailed by registered or certified mail, postage prepaid, or sent by overnight courier, addressed as follows:

If to City: The City of Madison
 Attn: Director of Development Services
 100 Hughes Road
 Madison, Alabama 35758

With a Copy to: The City of Madison
 Attn: Megan Zingarelli, City Attorney
 100 Hughes Road
 Madison Municipal Complex
 Madison, Alabama 35758

If to Company: Tennessee Valley Communities, LLC
 Attn: Jeff Enfinger
 8624 South Memorial Parkway
 Huntsville, Alabama 35802

With Copy To: Wilmer & Lee, P.A.
 Attn: Katie Beasley
 100 Washington Street
 Huntsville, Alabama 35801

If to Owner: Mr. John Paul Atkinson
 2915 Old Hwy 20
 Madison, AL 35756

(b) Any such notice or other document shall be deemed to be received as of the date delivered, if delivered personally, or as of three (3) days after the date deposited in the mail, if mailed, or the next business day, if sent by overnight courier. Any party may change the address for the sending of notifications by providing written notice to the other Party in accordance herewith.

Section 5.6 Liabilities of the City. The Parties agree and acknowledge that the obligations of the City as set forth herein are limited by the limitations imposed on public bodies,

municipalities, and public corporations by the Constitution of the State of Alabama and laws affecting the use and maintenance of public property.

Section 5.7 No Waiver. No consent or waiver, express or implied, by any party hereto or to any breach or default by any other party in the performance by such other party of its obligations hereunder shall be valid unless in writing, and no such consent or waiver to or of one breach or default shall constitute a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligations of such party hereunder. Failure on the part of any party to complain of any act or failure to act of any other party or to declare such other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights hereunder. The granting of any consent or approval in any one instance by or on behalf of any party hereto shall be construed to waive or limit the need for such consent in any other or subsequent instance.

Section 5.8. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall, at any time or to any extent, be declared invalid or unenforceable and the basis of the bargain between the parties hereto is not destroyed or rendered ineffective thereby, 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.

Section 5.9 No Partnership or Joint Venture. Nothing contained in this Agreement shall constitute or be construed to be a partnership or joint venture among the City and the Company and their respective permitted successors and assigns.

Section 5.10 Headings. The headings in the Sections in this Agreement are for convenience of reference only and shall not form a part hereof.

Section 5.11 No Third-Party Beneficiaries. This Agreement is intended only for the benefit of the signing Parties hereto, and neither this Agreement, nor any of the rights, interest or obligations hereunder, is intended for the benefit of any other person or third-party.

Section 5.12 Ambiguity. The terms, conditions and provisions of this Agreement were agreed to in arm's length negotiations in which each Party was represented by independent counsel of its own choosing. Accordingly, in the event of any ambiguity in this Agreement, such ambiguity shall not be resolved against any Party deemed the principal draftsman of this Agreement or the provision of this Agreement at issue.

Section 5.13 Assignment. Neither party may assign any of its rights or obligations as under this Agreement without the prior written consent of the other party, and such consent may not be unreasonably withheld.

Section 5.14 Amendment. Except as expressly provided in this Agreement, this Agreement may be modified or amended only by a written instrument, executed by each of the parties to this Agreement.

Section 5.15 Entire Agreement. This written Agreement and the Exhibits hereto, contain all the representations and the entire agreement among the parties with respect to the subject matter hereof. Except as otherwise specified in this Agreement, any prior correspondence, memoranda, agreements, warranties or representations are superseded in total by this Agreement and Exhibits hereto. Neither the conduct nor actions of the parties, nor the course of dealing or other custom or practice between or among the parties or any of them, shall constitute a waiver or modification of any term or provision of this Agreement. This Agreement may be modified or amended only in the manner specified in this Agreement.

Section 5.16 Contingencies. This Development Agreement is contingent upon (1) the successful closing of the purchase of the Property by Company, (2) Planning Commission approval the final plat for re-subdividing the Property necessary to accommodate the development contemplated herein, (3) Approval and publication of Ordinance No. 2018-352 authorizing re-zoning of the Property, and (4) City Council approval of this Agreement.

Section 5.17 Recitals. All recitals in the preamble to this Agreement are incorporated into this Agreement as if fully set out herein.

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IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed and delivered on its behalf by its duly authorized officer, on and as of the Effective Date.

THE CITY OF MADISON

By: _____

Paul Finley, Mayor

Attest:

By: _____

Melanie A. Williard
City Clerk-Treasurer

STATE OF ALABAMA

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COUNTY OF MADISON

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I, the undersigned Notary Public, in and for said County, in said State, hereby certify that Paul Finley and Melanie A. Williard, whose names as Mayor and the City Clerk-Treasurer, respectively, of the City of Madison, Alabama, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of the City of Madison, Alabama, a municipal corporation.

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

ALICIA ANN WALDEN
Notary Public, State of Alabama
Alabama State At Large
My Commission Expires
July 30, 2019

Alicia Ann Walden
Notary Public

COMPANY:

TENNESSEE VALLEY COMMUNITIES, LLC

By: Enfinger Development, LLC
Its: Member

By: _____

Jeffrey W. Enfinger, Manager

STATE OF ALABAMA
COUNTY OF MADISON

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I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jeff Enfinger, whose name as Member of Tennessee Valley Communities, LLC, 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 entity.

Given under my hand this the 25 day of January
2019.

Ludmila Portnoy
Notary Public



OWNER:

By: John Paul Atkinson
John Paul Atkinson

STATE OF ALABAMA
COUNTY OF MADISON

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§

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that John Paul Atkinson 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 instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand this the 25 day of January
2019.

Ludmila Portnoy
Notary Public



EXHIBIT "A"
(Legal Description of 3 Park Preserve Property)

NORTH TRACT:

A PART OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 4 SOUTH, RANGE 3 WEST OF THE HUNTSVILLE MERIDIAN, LIMESTONE COUNTY ALABAMA, MORE PARTICULARLY DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 13. THEN SOUTH 89 DEGREES 11 MINUTES 48 SECONDS EAST, 725.20 FEET TO A POINT. THEN NORTH 00 DEGREE 09 MINUTES 22 SECONDS EAST, 1472.07 FEET TO A POINT ON THE NORTHERN MARGIN OF THE RIGHT OF WAY OF HARDIMAN ROAD, THE POINT OF BEGINNING.

THEN FROM THE POINT OF BEGINNING AND LEAVING SAID MARGIN NORTH 00 DEGREES 09 MINUTES 22 SECONDS EAST A DISTANCE OF 1183.24 FEET TO A POINT;

THEN SOUTH 89 DEGREES 42 MINUTES 48 SECONDS EAST A DISTANCE OF 962.13 2 FEET TO A POINT ON THE NORTHWESTERN MARGIN OF THE RIGHT OF WAY OF HARDIMAN ROAD.

THEN ALONG SAID MARGIN AND ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 3355.12 FEET AND A DELTA ANGLE OF 05 DEGREES 28 MINUTES 04 SECONDS A DISTANCE OF 320.18 FEET (A CHORD BEARING AND DISTANCE OF SOUTH 28 DEGREES 45 MINUTES 43 SECONDS WEST, 320.06 FEET) TO A POINT.

THEN CONTINUE ALONG SAID MARGIN SOUTH 31 DEGREES 29 MINUTES 4 SECONDS WEST A DISTANCE OF 604.21 FEET TO A POINT.

THEN CONTINUE ALONG SAID MARGIN AND ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 1249.69 FEET AND A DELTA ANGLE OF 15 DEGREES 48 MINUTES 58 SECONDS, A DISTANCE OF 344.96 FEET (A CHORD BEARING AND DISTANCE OF SOUTH 39 DEGREES 24 MINUTES 14 SECONDS WEST, 343.87 FEET) TO A POINT.

THEN CONTINUE ALONG SAID MARGIN AND ALONG THE ARC OF A CURVE TO THE RIGHT WHICH HAS A RADIUS OF 356.07 FEET AND A AND A DELTA ANGLE OF 33 DEGREES 45 MINUTES 16 SECONDS, A DISTANCE OF 209.77 FEET (A CHORD BEARING AND DISTANCE OF SOUTH 61 DEGREES 42 MINUTES 35 SECONDS WEST, 206.75 FEET) TO A POINT.

THEN CONTINUE ALONG SAID MARGIN SOUTH 78 DEGREES 36 MINUTES 35 SECONDS WEST A DISTANCE OF 97.59 FEET TO THE POINT OF BEGINNING AND CONTAINING 16.39 ACRES MORE OR LESS.

SOUTH TRACT:

A PART OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 4 SOUTH, RANGE 3 WEST OF THE HUNTSVILLE MERIDIAN, LIMESTONE COUNTY ALABAMA, MORE PARTICULARLY DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 13. THEN SOUTH 89 DEGREES 11 MINUTES 48 SECONDS EAST, 725.20 FEET TO THE POINT OF BEGINNING.

THEN FROM THE POINT OF BEGINNING NORTH 00 DEGREES 09 MINUTES 18 SECONDS EAST A DISTANCE OF 695.50 FEET TO A POINT;

THEN SOUTH 85 DEGREES 12 MINUTES 55 SECONDS EAST A DISTANCE OF 351.04 FEET TO A POINT;

THEN NORTH 00 DEGREES 13 MINUTES 54 SECONDS EAST A DISTANCE OF 910.53 FEET TO A POINT ON THE SOUTHEASTERN MARGIN OF THE RIGHT OF WAY OF HARDIMAN ROAD.

THEN ALONG SAID MARGIN AND ALONG THE ARC OF A CURVE TO THE LEFT WHICH HAS A RADIUS OF 1309.69 FEET AND A DELTA ANGLE OF 13 DEGREES 48 MINUTES 03 SECONDS, A DISTANCE OF 315.47 FEET (A CHORD BEARING AND DISTANCE OF NORTH 38 DEGREES 23 MINUTES 47 SECONDS EAST , 314.70 FEET) TO A POINT.

THEN CONTINUE ALONG SAID MARGIN NORTH 31 DEGREES 29 MINUTES 45 SECONDS EAST A DISTANCE OF 604.21 FEET TO A POINT;

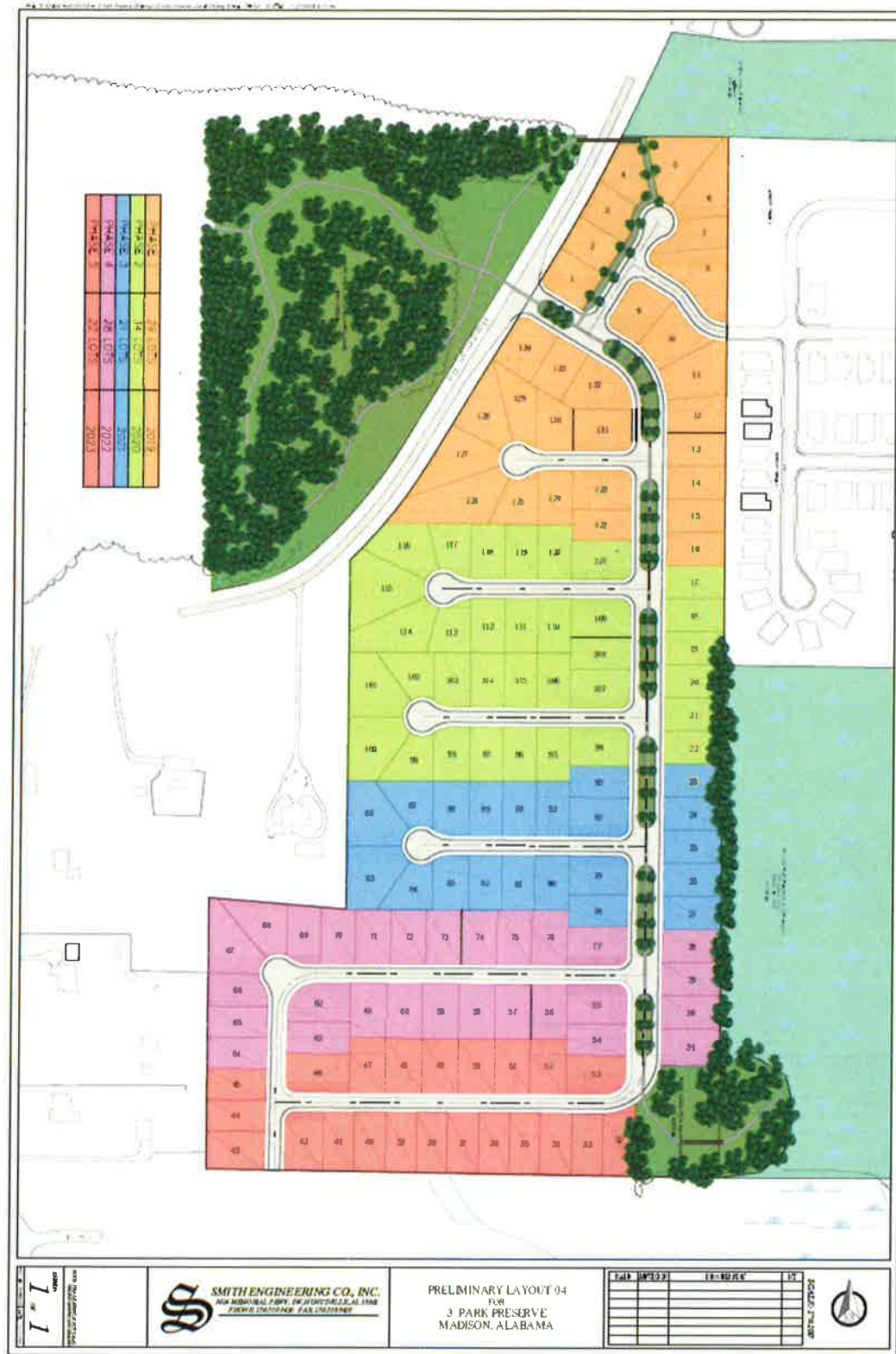
THEN CONTINUE ALONG SAID MARGIN AND ALONG THE ARC OF A CURVE TO THE LEFT WHICH HAS A RADIUS OF 3415.12 FEET AND A DELTA ANGLE OF 05 DEGREES 57 MINUTES 08 SECONDS, A DISTANCE OF 354.78 FEET (A CHORD BEARING AND DISTANCE OF NORTH 28 DEGREES 31 MINUTES 11 SECONDS EAST , 354.62 FEET) TO A POINT.

THEN LEAVING SAID MARGIN SOUTH 89 DEGREES 42 MINUTES 48 SECONDS EAST A DISTANCE OF 283.25 FEET TO A POINT;

THEN SOUTH 00 DEGREES 09 MINUTES 46 SECONDS WEST A DISTANCE OF 2668.67 FEET TO A POINT;

THEN NORTH 89 DEGREES 07 MINUTES 48 SECONDS WEST A DISTANCE OF 1311.64 FEET TO THE POINT OF BEGINNING AND CONTAINING 55.21 ACRES MORE OR LESS.

EXHIBIT "B"



SMITH ENGINEERING CO., INC.
 100 INDUSTRIAL PARK, DUBLIN, OHIO 43017
 PHONE: (614) 891-1111 FAX: (614) 891-1112

PRELIMINARY LAYOUT 04
 FOR
 3 PARK PRESERVE
 MADISON, ALABAMA

DATE	BY	REVISION

