



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 2/12/2026

File ID: TMP-6535

Department: Urban Development

Subject:

Type of Action: Approval/Action

Resolution authorizing the Mayor to enter into an Option to Purchase Real Estate Agreement among the City of Huntsville, Grassy Pond LP and Huntsville Center Inc.

Resolution No.

Finance Information:

Account Number: TBD

City Cost Amount: \$25,793,500.00

Total Cost: \$25,793,500.00

Special Circumstances:

Grant Funded: NA

Grant Title - CFDA or granting Agency: NA

Resolution #: NA

Location: (list below)

Address:

District: District 1 District 2 District 3 District 4 District 5

Additional Comments:

RESOLUTION NO. 26-_____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, and he is hereby, authorized to enter into an Option to Purchase Real Estate, by and between the City of Huntsville, an Alabama municipal corporation, as Purchaser, and Grassy Pond LP, a Delaware limited partnership, and Huntsville Center Inc., an Alabama corporation, collectively as Seller, which said agreement is substantially in words and figures as shown in that certain document attached hereto and identified as "Option to Purchase Real Estate between the City of Huntsville and Grassy Pond LP and Huntsville Center Inc.," consisting of twelve (12) pages including exhibits, and the effective date of February 12, 2026, appearing on the first page, together with the signature of the President or President Pro Tem of the City Council, an executed copy of said document after being signed by the Mayor, shall be permanently kept on file in the Office of the City Clerk of the City of Huntsville, Alabama.

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Mayor be and he is hereby authorized to exercise the Option to Purchase Real Estate, on behalf of the City of Huntsville, with such changes as the Mayor deems desirable and necessary, including the authority to assign said document and/or the authority to execute all such documents, amendments or instruments relevant and/or relating to effect and complete the real estate transaction contemplated therein.

ADOPTED this the 12th day of February, 2026.

President of the City Council of the City of
Huntsville, Alabama

APPROVED this the 12th day of February, 2026.

Mayor of the City of Huntsville, Alabama

OPTION TO PURCHASE REAL ESTATE

This OPTION TO PURCHASE REAL ESTATE (this "Agreement") is made and entered into as of the ____ day of _____, 2026, by and between **The City of Huntsville, Alabama**, a municipal corporation in the State of Alabama (the "City") or its assigns (hereinafter referred to as ("Purchaser")), and **Grassy Pond LP**, a Delaware limited partnership and **Huntsville Center Inc.** an Alabama corporation (hereinafter referred to as "Owner" or "Seller").

WHEREAS, Seller is the owner of certain real estate located in Madison County, Alabama, consisting of approximately 515.87 acres, more or less, and being more particularly described and/or depicted on Exhibit "A" attached hereto and as further described in that preliminary survey attached as Exhibit "B", together with all improvements thereon and all appurtenances, easements, rights of way, water and water rights (including but not limited to wells, canals, and reservoirs), pumps, pipes, flumes and ditches and ditch rights, water stock, ditch and/or reservoir stock or interests, royalties, development rights and credits, air rights, minerals of every kind, mineral rights, oil rights, and gas rights, and any fixtures or evidence related thereto, whether now or later used or useful in connection with, appurtenant to or related thereto, whether appropriated or unappropriated, tributary or non-tributary, and decreed or undecreed (the "Property"); and

WHEREAS, the Purchaser desires to obtain from Owner an exclusive option to purchase the Property.

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties agree as follows:

1. Option. For and in consideration of the sewer as set out in Section 38 and Twenty Five Thousand Dollars (\$25,000.00) per year as set out below , and other good and valuable consideration in hand paid to the Owner ("Option Money"), the receipt and sufficiency of which are hereby acknowledged by the Owner, the Owner hereby grants to Purchaser an exclusive right and option (the "Option") to purchase the Property at the purchase price and on the terms and conditions hereinafter set forth.

2. Purchase Price. The purchase price for the Property shall be \$25,793,500.00 TWENTY FIVE MILLION SEVEN HUNDRED NINETY THREE THOUSAND FIVE HUNDRED AND 00/100 (the "Purchase Price"). Provided, the Purchase Price shall be increased by 5% if closing takes place in the First Extension Term (as defined herein) and Purchase Price shall be increased by an additional 5% if the closing takes place in the Second Extension Term (as defined herein) The Purchase Price shall be paid to Owner in cash upon the delivery of the Deed (as defined herein) to the Property to Purchaser and/or its assignee (either hereinafter being referred to as the "Purchaser") and satisfaction of all other closing conditions set forth in this Agreement.

3. Option Term; Extension. The term of the Option herein granted is for an initial period of twelve (12) months commencing on the date of this Agreement is duly executed by all parties and expiring at midnight twelve (12) months thereafter (the "Initial Term"). Provided, Purchaser may extend the term of the Option for an additional twelve (12) months (the "First

Extension Term”), by providing written notice to Owner and payment of Twenty Five Thousand and 00/100 Dollars (\$25,000.00) prior to the expiration of the Initial Term (“First Extension Fee”). Provided, Purchaser may extend the term of the Option for an additional twelve (12) months (the “Second Extension Term”), by providing written notice to Owner and payment of Twenty Five Thousand and 00/100 Dollars (\$25,000.00) prior to the expiration of the First Extension Term (“Second Extension Fee”). If the Option is not exercised or extended in writing prior to the expiration of the Initial Term or First Extension Term or the Second Extension Term, this Option shall automatically and without notice expire and any Option Money and Extension Fee paid shall be retained by Owner, and except as set out in Section 38 neither party shall have any further liability hereunder. If the Option is exercised, the Option Money and Extension Fee shall be retained by the Seller and shall not be applied to the Purchase Price.

4. Exercise of Option. Notice of election by Purchaser to exercise the Option shall be delivered to Owner in accordance with those Notice provisions set forth in Section 27 below.

5. No Obligation to Purchase. Nothing in this Agreement is intended or shall operate to require Purchaser to purchase the Property.

6. Termination. At any time prior to the execution of this Agreement, should Purchaser determine that the Property is not feasible for the intended development project, then Purchaser shall promptly provide notice to owner to terminate this Agreement. Provided However, if this Option has not been exercised or terminated prior to December 31, 2028 then it shall be automatically terminated and except as set out in section 38 neither party shall have any further liability hereunder.

7. Deed. It is understood and agreed that the title herein required to be furnished at closing is fee simple good and marketable title of record, free and clear of all liens, encumbrances, and parties in possession as lessees, licensees, tenants at sufferance, or trespassers, except (i) ad valorem taxes for the current year not yet due and payable, and (ii) matters shown on the Title Commitment (defined herein) or Survey (defined herein), which are approved in writing by Purchaser (the “Permitted Exceptions”). The Property shall be conveyed by statutory warranty deed, free and clear of any and all liens and encumbrances, except for the Permitted Exceptions (the “Deed”).

8. Preliminary Title Commitment Survey. Purchaser, at its expense, may obtain (i) a commitment to issue an ALTA owner’s policy of title insurance (the “Title Commitment”) covering the Property showing any existing encumbrances affecting the Property and in whom fee simple title is currently vested, and (ii) and an ALTA survey of the Property prepared by a registered public land surveyor licensed by the State of Alabama, containing a metes and bounds description of the Property (the “Survey”).

9. Closing. The Deed shall be delivered and the sale of the Property shall be closed (“Closing”) at the law offices of Lanier, Ford, Shaver & Payne, P. C. (“Closing Agent”), located at 2101 W. Clinton Ave., Suite 102 Huntsville, Alabama 35805, on or within thirty (30) days after the exercise of the Option or at such other date and time as is mutually agreed upon by the parties (the “Closing Date”), provided that if any encumbrances or liens which have not been approved

by Purchaser remain in effect or unsatisfied, or title is otherwise not acceptable to Purchaser at that time, the sale shall be closed within thirty (30) days after title is made acceptable to Purchaser. The parties may deliver all closing documents and deposit all closing funds with Closing Agent on or prior to the Closing Date, such that neither party shall be required to be physically present at Closing.

10. Taxes. Ad valorem taxes on the Property shall be prorated as of the date of the delivery of the Deed such that Owner will be responsible for any taxes due on the Property up to the Closing Date and Purchaser will be responsible for the taxes on the Property after the Closing Date.

11. Condition of Property. Purchaser is responsible for its own inspection and examination of the Property and any improvements thereon. Notwithstanding the foregoing, Owner agrees that nothing will be done to the Property which would reduce the value of the Property, or cause Purchaser to incur additional costs of developing the Property. Should Purchaser exercise its option, Owner agrees to convey the Property to Purchaser in substantially the same condition as on the date hereof.

12. Closing Costs. The cost of Deed preparation, deed tax, recording fees, and all closing costs, except for Owner's attorney's fees, shall be paid by Purchaser at Closing.

13. Title Insurance. Any title insurance premium shall be paid by Purchaser.

14. Owner's Default: In the event Owner fails to perform any provision of this Agreement, Purchaser may reaffirm this Agreement and proceed against Owner for specific performance thereof.

15. Purchaser's Default: In the event Purchaser fails to purchase the Property after exercising the Option, Owner's remedy shall be payment by Purchaser of Ten Thousand and 00/100 Dollars (\$10,000.00) in liquidated damages in addition to the Option Money. The parties acknowledge that Owner's damages in the event Purchaser does not close are difficult to ascertain, but that \$10,000.00 is deemed to be a reasonable estimate of such damages and does not constitute a penalty.

16. Assignment. Purchaser shall have the right to assign this Option or any of its rights and responsibilities hereunder at any time without the consent of Owner; and from and after the date of such assignment, the term Purchaser, as used herein shall, mean and include such assignee. Purchaser shall notify Owner in writing of any assignment and shall provide the name of the assignee as well as contact information for the assignee.

17. Right of Entry. Upon execution of this Agreement, Purchaser and its agents are hereby granted the right to enter onto, over, through, across and from the Property from time to time for the purpose of making any general inspections, explorations, tests and surveys as the Purchaser may desire, or for the purpose of engaging in any other general property evaluation and assessment activities which Purchaser deems appropriate, including, without limitation, surveys, soil borings, soil tests, subsurface drillings, subsurface condition evaluations, and environmental

inspections or testing (collectively, referred to as the "Reports"). All such investigations, testing and evaluations shall be undertaken only after Purchaser has provided reasonable notice of such to Owner and shall be performed by Purchaser or its agents at Purchaser's sole cost and expense. In the event Purchaser does not elect to exercise the Option, Purchaser, at its cost, shall restore the Property to substantially the same condition as existed prior to such testing. Additionally, Purchaser shall be responsible for obtaining any necessary licenses, permits, or governmental approvals required by its inspections, if any, and all costs associated therewith. In the event that this Agreement is terminated, copies of all Reports, as referred to herein, shall be transferred to Owner.

18. Authority. Owner represents and warrants, to and for the benefit of Purchaser, that Owner has the authority to convey the Property in accordance with the terms of this Agreement and the individual(s) signing this Agreement and all documents executed or to be executed by Owner are and shall be duly authorized to sign on behalf of Owner.

19. Further Encumbrances. During the term of this Option, Owner shall not (a) sell, lease, transfer or encumber in any manner any portion of the Property, (b) grant or extend the term of any farm leases, crop agreements, residential leases, or hunting licenses that are not either terminable by Owner prior to Closing without cost or as set forth in Section 20 and Section 21 below; (c) construct, remove or substantially modify any improvements existing on the Property subject to Section 35; or (d) cut or remove or sell the right to cut, remove or divert any timber, mineral deposits, soil, dirt, water or any other natural resources from or on the Property. During the term of this Option, Owner shall maintain the Property and all improvements on the Property in substantially the same condition that existed on the date of this Agreement.

20. Termination of Farming Operations. If Purchaser exercises its Option to purchase under this Agreement, then Owner agrees to terminate any farm lease or crop agreement involving the Property immediately. If Purchaser exercises the option to purchase, Owner shall ensure that any such farmer removes all equipment and personal property from the Property and surrenders possession of the Property to the Purchaser on or before the Closing Date. Owner shall include a provision in any farm lease pertaining to the Property giving Owner the right to so terminate the farm lease and requiring the farmer to vacate the Property prior to the Closing Date in accordance with the provisions of this Agreement. The Property is currently subject to an oral farm lease between Owner and Mike Neal (the "Farm Lease"). Upon receipt of Purchaser's Option notice, Seller shall terminate the Farm Lease and shall cooperate with the Closing agent to obtain and provide a formal, written termination of the Farm Lease at Closing.

21. Residential Leases. Seller discloses that the Property is currently encumbered by multiple oral residential leases (the "Residential Leases"). Promptly upon receipt of Purchaser's notice of election to exercise the Option, Seller shall terminate the Residential Leases and agrees to cooperate with Closing Agent to obtain and provide formal, written lease terminations for each of the Residential Leases on or prior to Closing.

22. Broker's Fees. Each party represents that there are no brokers' fees or real estate commissions due on account of this Agreement or the transactions contemplated hereby. Each party agrees to indemnify, defend and hold the other harmless from any claims of real estate agents or brokers claiming through the party.

23. Attorney's Fees. In the event either party initiates any lawsuit, litigation, or legal action regarding the terms of this Agreement or the Property, the prevailing party shall be entitled to collect reasonable attorney's fees and court costs.

24. Governing Law. The terms and conditions of this Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Alabama, without regard to Alabama's conflict of laws provision.

25. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the transactions provided for herein, and the parties hereto agree that no other representations have been relied on by either party.

26. Successors and Assigns. This Agreement shall be binding upon the heirs, personal representatives, successors and assigns of Owner, and inure to benefit of the successors and assigns of Purchaser.

27. Notice. All notices shall be in writing and may be provided by any of the following methods: (i) hand delivery, (ii) certified United States Mail or other nationally recognized overnight delivery service (such as, UPS or FedEx), or (iii) electronic mail. Such Notices shall be deemed received, if delivered: (i) by hand, on the date of delivery, (ii) by U.S. Mail or overnight delivery service, on the date the same is deposited with the applicable carrier, or (iii) by electronic mail, on the date the transmission is sent. Purchaser or Owner may change its notice address and related information by providing to the other ten (10) days' prior written notice of such new address and information. All notices shall be provided to the following:

To Owner: Grassy Pond, LP and Huntsville Center Inc.
 Attn: John Hays or Jeff Enfinger
 8624 South Memorial Parkway
 Huntsville, Alabama 35802
 Ph: 256-883-9860 256-682-7070 256-651-8301
 Email: john@haysland.net
 annie@haysland.net
 jeff@enfingercompanies.com

With a copy to:

To City of Huntsville
Attention: Mayor
305 Fountain Circle
Huntsville, Alabama
35804 Fax: (256)427-5121

With a copy to the attention of:

City of Huntsville
Attention: City Attorney
305 Fountain Circle
Huntsville, Alabama 35804
Fax: (256) 427-5121

With a copy to: Lanier Ford Shaver & Payne P.C.
Attn: Sam Givhan & Katie Beasley
2101 W. Clinton Ave., Suite 102
Huntsville, Alabama 35805
Phone: 256-535-1100
Email: shg@lanierford.com
kab@lanierford.com

28. Survival. Any terms and covenants contained in this Agreement which require the performance of either party after the Closing or termination shall survive the Closing and delivery of the Deed or termination.

29. Email or Facsimile Signatures. The parties agree that this document may be executed and the signatures transmitted to the other parties by facsimile, email or similar electronic transmission. Upon transmission and receipt by another party, such signature shall be effective as an original. Notwithstanding the preceding sentence, the parties agree that they will transmit original signature pages to the other parties and Closing Agent promptly after execution.

30. Execution by Counterpart Originals. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

31. Recording. Purchaser may, at Purchaser's option, record this Agreement or a memorandum thereof in the Probate Office of Madison County, Alabama in order to protect Purchaser's rights herein. Upon Purchaser's request, Owner agrees to execute a recordable memorandum of this Agreement within five (5) days of such request.

32. Personal Property. Any personal property left on the Property after Closing, except for Removal of the Residence set forth in Section 35 below, shall be considered abandoned by Owner, and Purchaser may, at Purchaser's option, remove or dispose of such personal property without being liable to Owner therefor.

33. Counsel Acknowledgment. The parties all acknowledge that Purchaser's counsel, SAMUEL H. GIVHAN, and the law firm of Lanier Ford Shaver & Payne P.C. (collectively "Counsel") prepared this Agreement on behalf of and in the course of his representation of Purchaser and, for the purposes of this transaction; Counsel represents Purchaser's interest and no other interests. The parties acknowledge that Counsel, including Samuel. H. Givhan, has and does represent Seller and/or its affiliates in unrelated real estate and general legal matters. The parties agree to waive all such conflicts of interest and agree that conflicts of interest due to Counsel's unrelated representation of Seller are hereby waived.

34. Annexation and ROW Vacation. Seller agrees to execute and submit a petition and/or application or other documents necessary for the vacation of a portion of Hayes Drive and a portion of Salty Bottom Road. Seller agrees to fully cooperate with Purchaser, or its assigns, in

its vacation efforts and further agrees to provide any documentation reasonably requested by the City of Huntsville and/or its Planning Department during the right-of-way vacation process. In the event the Option is not exercised or the Property is not purchase, Purchaser and or its assigns, shall have Seller's vacation petition withdrawn and shall cancel any previously scheduled vacation hearing.

35. Relocation of Residence. Seller retains the right to remove the house structure located at 304 Hayes Drive, Gurley, Alabama 35748 (the "Residence") from the Property and move and relocate the Residence (the "Relocation"). Relocation of the Residence shall be completed on or within thirty (30) days after the Closing Date (the "Relocation Date"). Seller shall be responsible for performing and completing the Relocation of the Residence and any associated activities on or before the Relocation Date.

36. 1031 Exchange. Owner, at its option, may desire to exchange, for other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code and the Regulations promulgated thereunder, fee title in the Property which is the subject of this Agreement. Owner expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031 (k)-1(g)(4) at any time on or before the Closing Date. Purchaser agrees to cooperate with Owner in effectuating the 1031 Exchange and agrees to execute any documents that may be reasonably necessary to effect the exchange. Seller shall bear all additional costs incurred in connection with any 1031 Exchange. Nothing in this section shall interfere with Purchaser's right to close on the Property in accordance with the terms of this Agreement or shall otherwise delay the Closing.

37. Legal Description. If requested by the Closing Agent, Seller agrees to quitclaim any vested legal description and/or other interest that may have been obtained through adverse possession, or to include such descriptions and/or other interests in the legal description attached to the Deed as "also described as."

38. Purchaser shall, within two years of the date this Agreement is duly executed by all parties, have installed and completed an active and functioning sewer system to the Property with the capacity to serve the Property.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first written above.

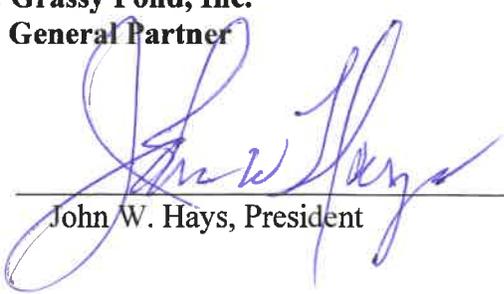
[Signatures and acknowledgments appearing on the following page(s).]

[Owner Signature Page to Option to Purchase Real Estate.]

OWNER:

GRASSY POND, LP, a Delaware limited partnership

**By: Grassy Pond, Inc.
Its: General Partner**

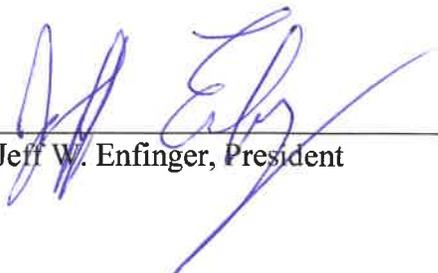
By: 
John W. Hays, President

Date: 1-26-26

| 
Witness

OWNER:

Huntsville Center Inc. an Alabama corporation

By: 
Jeff W. Enfinger, President

Date: 1-26-26


Witness

[Purchaser Signature Page to Option to Purchase Real Estate.]

PURCHASER:

CITY OF HUNTSVILLE, ALABAMA

By: _____

Name: Tommy Battle

Its: Mayor

ATTEST:

Shaundrika Edwards, City Clerk

Exhibit "A"
(Legal Description of the Property)

STATE OF ALABAMA
MADISON COUNTY

A LOT OR PARCEL OF LAND LOCATED IN THE EAST HALF OF THE EAST HALF OF SECTION 33, TOWNSHIP 3 SOUTH, RANGE 2 EAST AND IN THE WEST HALF OF THE WEST HALF OF SECTION 34, TOWNSHIP 3 SOUTH, RANGE 2 EAST AND IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 4 TOWNSHIP 4 SOUTH, RANGE 2 EAST OF THE HUNTSVILLE MERIDIAN, MADISON COUNTY, ALABAMA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE COMMON SECTION CORNER OF SAID SECTIONS 33 & 34 OF TOWNSHIP 3 SOUTH, RANGE 2 EAST AND OF SAID SECTIONS 3 AN 4 OF TOWNSHIP 4 SOUTH, RANGE 2 EAST AND HAVING ALABAMA STATE PLANE COORDINATES (EAST ZONE, NAD '83) OF NORTH: 1,537,973.12', EAST: 482,235.20';

THENCE SOUTH 89 DEGREES 30 MINUTES 22 SECONDS EASE FOR A DISTANCE OF 1080.63 FEET TO THE POINT-OF-BEGINNING; THENCE, SOUTH 89 DEGREES 23 MINUTES 50 SECONDS EAST FOR A DISTANCE OF 3656.34 FEET TO A POINT; THENCE, SOUTH 01 DEGREES 38 MINUTES 45 SECONDS WEST FOR A DISTANCE OF 418.68 FEET TO A POINT; THENCE, SOUTH 02 DEGREES 25 MINUTES 51 SECONDS WEST FOR A DISTANCE OF 2271.42 FEET TO A POINT; THENCE, NORTH 89 DEGREES 32 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 658.21 FEET TO A POINT; THENCE, NORTH 29 DEGREES 40 MINUTES 28 SECONDS WEST FOR A DISTANCE OF 14.51 FEET TO A POINT; THENCE, NORTH 42 DEGREES 26 MINUTES 24 SECONDS WEST FOR A DISTANCE OF 753.74 FEET TO A POINT; THENCE, NORTH 89 DEGREES 31 MINUTES 23 SECONDS WEST FOR A DISTANCE OF 1541.52 FEET TO A POINT; THENCE, SOUTH 16 DEGREES 25 MINUTES 39 SECONDS EAST FOR A DISTANCE OF 98.11 FEET TO A POINT; THENCE, SOUTH 19 DEGREES 13 MINUTES 52 SECONDS EAST FOR A DISTANCE OF 1585.46 FEET TO A POINT; THENCE, SOUTH 12 DEGREES 01 MINUTES 10 SECONDS EAST FOR A DISTANCE OF 35.31 FEET TO A POINT; THENCE, SOUTH 04 DEGREES 09 MINUTES 36 SECONDS WEST FOR A DISTANCE OF 53.65 FEET TO A POINT; THENCE, SOUTH 24 DEGREES 59 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 45.57 FEET TO A POINT; THENCE, SOUTH 41 DEGREES 10 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 38.41 FEET TO A POINT; THENCE, SOUTH 46 DEGREES 25 MINUTES 31 SECONDS WEST FOR A DISTANCE OF 211.41 FEET TO A POINT; THENCE, NORTH 39 DEGREES 15 MINUTES 50 SECONDS WEST FOR A DISTANCE OF 3636.07 FEET TO A POINT; THENCE, NORTH 39 DEGREES 15 MINUTES 50 SECONDS WEST FOR A DISTANCE OF 2085.98 FEET TO A POINT; THENCE, NORTH 04 DEGREES 01 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 135.61 FEET TO A POINT; THENCE, NORTH 02 DEGREES 49 MINUTES 01 SECONDS WEST FOR A DISTANCE OF 794.50 FEET TO A POINT; THENCE, NORTH 01 DEGREES 46 MINUTES 33 SECONDS WEST FOR A DISTANCE OF 1379.41 FEET TO A POINT; THENCE, NORTH 01 DEGREES 25 MINUTES 36 SECONDS EAST FOR A DISTANCE OF 1874.21 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT THROUGH AN ANGLE OF 117 DEGREES 24 MINUTES 17 SECONDS, HAVING A RADIUS OF 79.13 FEET, AND A CHORD BEARING AND DISTANCE OF NORTH 60 DEGREES 26 MINUTES 07 SECONDS EAST FOR A DISTANCE OF 135.23 FEET TO A POINT; THENCE, SOUTH 61 DEGREES 21 MINUTES 16 SECONDS EAST FOR A DISTANCE OF 268.65 FEET TO A POINT; THENCE, SOUTH 61 DEGREES 11 MINUTES 32 SECONDS EAST FOR A DISTANCE OF

89.10 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT THROUGH AN ANGLE OF 02 DEGREES 28 MINUTES 04 SECONDS, HAVING A RADIUS OF 2914.19 FEET, AND A CHORD BEARING AND DISTANCE OF SOUTH 60 DEGREES 01 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 125.51 FEET TO A POINT; THENCE, SOUTH 58 DEGREES 47 MINUTES 32 SECONDS EAST FOR A DISTANCE OF 697.41 FEET TO A POINT; THENCE ALONG A CURVE TO THE LEFT THROUGH AN ANGLE OF 24 DEGREES 57 MINUTES 28 SECONDS, HAVING A RADIUS OF 513.49 FEET, AND A CHORD BEARING AND DISTANCE OF SOUTH 71 DEGREES 17 MINUTES 42 SECONDS EAST FOR A DISTANCE OF 221.91 FEET TO A POINT; THENCE, SOUTH 83 DEGREES 46 MINUTES 38 SECONDS EAST FOR A DISTANCE OF 829.72 FEET TO A POINT; THENCE, SOUTH 83 DEGREES 46 MINUTES 25 SECONDS EAST FOR A DISTANCE OF 60.66 FEET TO A POINT; THENCE ALONG A CURVE TO THE RIGHT THROUGH AN ANGLE OF 37 DEGREES 37 MINUTES 11 SECONDS, HAVING A RADIUS OF 273.27 FEET, AND A CHORD BEARING AND DISTANCE OF SOUTH 64 DEGREES 59 MINUTES 08 SECONDS EAST FOR A DISTANCE OF 176.22 FEET TO A POINT; THENCE, SOUTH 38 DEGREES 30 MINUTES 53 SECONDS EAST FOR A DISTANCE OF 147.15 FEET TO A POINT; THENCE SOUTH 00 DEGREES 04 MINUTES 56 SECONDS WEST A DISTANCE OF 3690.55 FEET TO THE POINT-OF-BEGINNING

SAID PARCEL CONTAINING 515.87 ACRES MORE OR LESS

