

1884

DRAINAGE AGREEMENT

THIS AGREEMENT is made and entered into on this 14th day of April, 1987, by and between AmSouth Bank N.A. as Ancillary Trustee for NCNB National Bank of North Carolina as Trustee of the Public Employees Retirement System of Ohio ("NCNB") and Eddleman & Associates, an Alabama general partnership ("Eddleman").

R E C I T A L S:

BOOK 125 PAGE 238

Bill Eddleman and NCNB entered into a Real Estate Sales Contract on December 31, 1986, pursuant to which Mr. Eddleman agreed to purchase from NCNB approximately 200 "Developable Acres" (as defined in said Real Estate Sales Contract). Mr. Eddleman has assigned to Eddleman his rights under the Real Estate Sales Contract. Eddleman and NCNB have agreed to a boundary survey for the property to be purchased pursuant to the Real Estate Sales Contract, which property is more particularly described on Exhibit "A" hereto (the "Eddleman Property"). NCNB is the owner of all of the property other than the Eddleman Property included in the Land Use Plan attached hereto as Exhibit "B". NCNB has indicated its present intention to construct storm drainage facilities including a retention pond on the real property owned by NCNB located in said flood plain adjacent to the eastern boundary of the Eddleman Property, the approximate location of which is reflected on Exhibit "B" (the "Drainage Property"). Eddleman has agreed to purchase all of the Eddleman Property. Eddleman has requested as a condition to closing that NCNB permit surface water to drain from the Eddleman Property to the Drainage Property. NCNB has agreed to satisfy said condition if Eddleman will grant a surface water drainage easement to NCNB for drainage to the Eddleman Property. NCNB has conveyed the Eddleman Property, including the Flood Lots, to Eddleman of even date herewith. NCNB and Eddleman desire to enter into this Agreement to reflect their respective rights and obligations with respect to the foregoing.

AGREEMENT

NOW, THEREFORE, These Premises Considered, the parties do hereby agree as follows:

1. NCNB shall permit surface water drainage to flow from the Eddleman Property to the Drainage Property, including any ditches, culverts, flumes, and retention ponds constructed on said Drainage Property, so long as the Eddleman Property is developed for use as single family residential lots.

2. Eddleman shall permit surface water drainage to flow from the NCNB Property to the Eddleman Property, including any

Attest:

ditches, culverts, flumes and retention ponds constructed on the Eddleman Property so long as NCNB does not take any action so as to divert the natural flow, or to increase the runoff of, surface water from the NCNB Property to the Eddleman Property in a manner which would interfere with the use of the Eddleman Property as single family residential lots.*

3. The easements granted and agreements made and restrictions declared hereunder shall run with the land and be binding upon and inure to the benefit of NCNB and Eddleman and their respective successors and assigns.

4. This Agreement contains the sole and entire agreement of NCNB and Eddleman with respect to the matters contemplated hereunder and no representation, inducement, promise or agreement, parole or written, between NCNB and Eddleman and not incorporated herein shall be of any force or effect. Any amendment to this Agreement shall be in writing and executed by NCNB and Eddleman.

IN WITNESS WHEREOF, NCNB and Eddleman have caused this instrument to be duly executed under seal on the day and year first above written.

AMSOUTH BANK N.A., as Ancillary
Trustee for NCNB National Bank of
North Carolina as Trustee of
the Public Employees Retirement
System of Ohio

By: [Signature]

Its President

EDDLEMAN & ASSOCIATES,
by its partners:
The Meadows, Ltd., by
its general partner:
Eddleman Realty, Inc.

By: [Signature]

Its President

JEFFERSON LAND SERVICES, INC.

By: [Signature]

Its President

*provided however nothing
contained herein shall
prohibit or limit NCNB
from developing the NCNB
Property as single family
residential lots.

BOOK 125 PAGE 239

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John A. Bestwick, whose name as Vice President and of AmSouth Bank N.A., a national association, as Asset Planning Officer Ancillary Trustee for NCNB National Bank of North Carolina as Trustee of the Public Employees Retirement System of Ohio, 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 association acting in its capacity as Ancillary Trustee as aforesaid on the day the same bears date.

Given under my hand and official seal of office this 14th day of April, 1987.

Frank C. Hallaway Jr.
Notary Public

My Commission Expires: Oct. 23, 1990

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Billy D. Eddleman, whose name as President of Eddleman Realty, Inc. as general partner of The Meadows, Ltd., a limited partnership, as general partner of Eddleman & Associates, a general partnership, 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 acting in its capacity as general partner.

Given under my hand and official seal of office this 14th day of April, 1987.

Frank C. Hallaway Jr.
Notary Public

My Commission Expires: Oct 23, 1990

BOOK 125 PAGE 240

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that BROOKS YEILDING, whose name as VICE PRESIDENT of Jefferson Land Services, Inc., a corporation, as general partner of Eddleman & Associates, a general partnership, 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 acting in its capacity as aforesaid.

Given under my hand and official seal of office this 15 day of April, 1987.


Notary Public

My Commission Expires: 1-9-88

BOOK 125 PAGE 241

EXHIBIT A

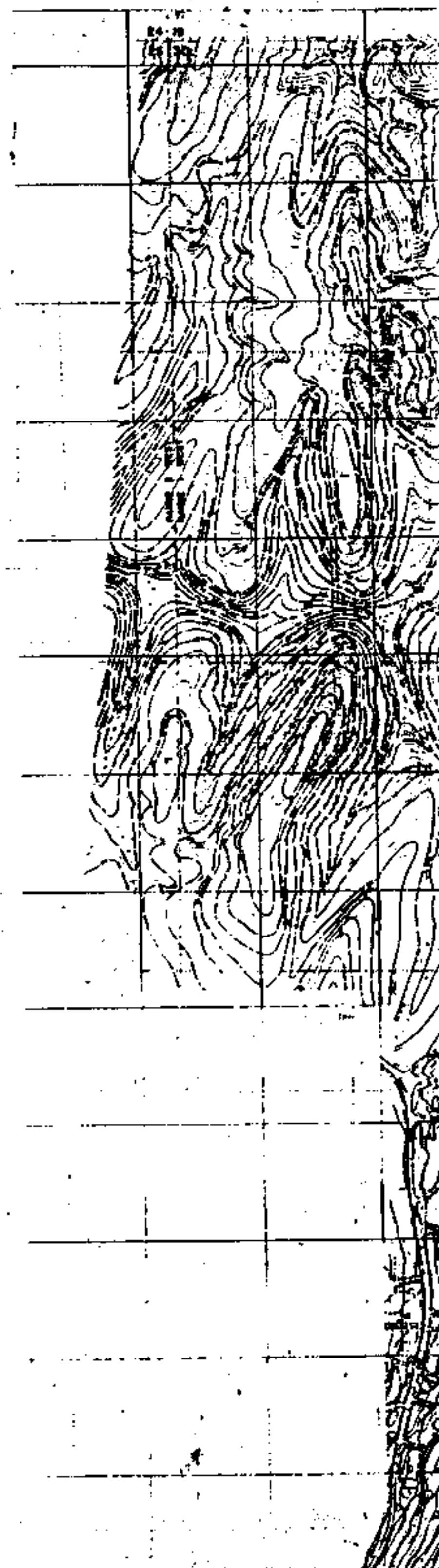
A parcel of land in Sections 29, 30 and 31, Township 18 South, Range 1 West, Shelby County, Alabama, more particularly described as follows:

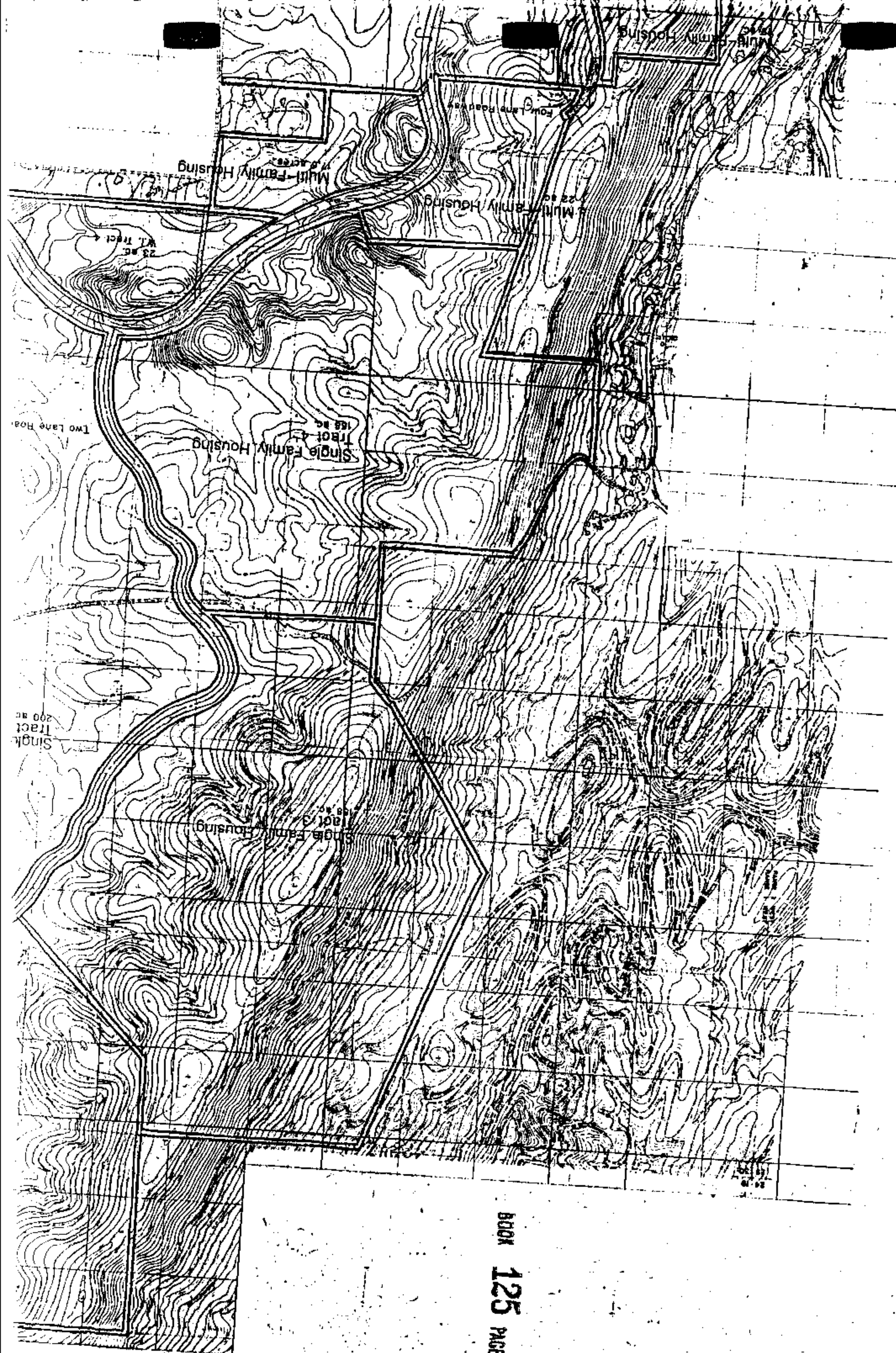
From the NE corner of said Section 31 run North 45° 09' 34" West for a distance of 28.13 feet to the point of beginning; thence turn an angle to the left of 134° 41' 36" and run South 20.00 feet from and parallel to the East Boundary of said Section 31 for a distance of 483.74 feet to the Northeast right of way line of Brook Highland Drive; thence turn an angle to the right of 120° 40' 14" and run in a Northwesterly direction along said right of way line for a distance of 883.36 feet to the beginning of a curve to the left, said curve having a central angle of 8° 16' 54" and a radius of 622.96 feet; thence continue along said right of way line along said curve for a distance of 90.04 feet to the beginning of a curve to the right, said curve having a central angle of 85° 07' 51" and a radius of 25.00 feet; thence continue along said right of way line and said curve for a distance of 37.15 feet to the end of said curve and the Southeastern right of way line of Nottingham Drive; thence run in a Northeasterly direction along said right of way line tangent to last curve for a distance of 363.94 feet to the beginning of a curve to the left, said curve having a central angle of 61° 14' 45" and a radius of 425.14 feet; thence continue along said right of way line along said curve for a distance of 454.45 feet to the end of said curve; thence run in a Northwesterly direction along said right of way line for a distance of 445.22 feet to the beginning of a curve to the right, said curve having a central angle of 33° 34' 40" and a radius of 447.47 feet; thence continue along said right of way line along said curve for a distance of 262.23 feet to the end of said curve; thence run in a Northwesterly direction along said right of way line for a distance of 286.46 feet to the beginning of a curve to the left, said curve having a central angle of 23° 16' 56" and a radius of 507.47 feet; thence continue along said right of way line along said curve for a distance of 206.21 feet to the end of said curve; thence run in a Northwesterly direction along said right of way line tangent to last curve for a distance of 237.07 feet to the beginning of a curve to the right, said curve having a central angle of 82° 36' and a radius of 351.97 feet; thence continue along said right of way line along said curve for a distance of 507.42 feet to the end of said curve; thence run in a Northeasterly direction along said right of way line tangent to last curve for a distance of 607.14 feet to the beginning of

a curve to the left, said curve having a central angle of $23^{\circ} 05' 48''$ and a radius of 1462.40 feet; thence continue along said right of way line along said curve for a distance of 589.51 feet to the end of said curve; thence run in a Northeasterly direction along said right of way line tangent to last curve for a distance of 281.47 feet to the beginning of a curve to the right, said curve having a central angle of $22^{\circ} 47' 40''$ and a radius of 788.51 feet; thence continue along said right of way line along said curve for a distance of 313.70 feet to the end of said curve; thence run in a Northeasterly direction along said right of way line tangent to last curve for a distance of 333.22 feet to the beginning of a curve to the right, said curve having a central angle of $86^{\circ} 04' 44''$ and a radius of 709.30 feet; thence continue along said right of way line along said curve for a distance of 1065.63 feet to the end of said curve; thence run in a Southeasterly direction along said right of way line tangent to last curve for a distance of 522.78 feet to the beginning of a curve to the right, said curve having a central angle of $33^{\circ} 38' 54''$ and a radius of 1243.24 feet; thence continue along said right of way line along said curve for a distance of 730.12 feet to the end of said curve; thence run in a Southeasterly direction along said right of way line tangent to last curve for a distance of 26.84 feet; thence turn an angle to the right of $48^{\circ} 11' 12''$ and run in a Southwesterly direction for a distance of 793.75 feet; thence turn an angle to the left of $38^{\circ} 58' 57''$ and run in a Southeasterly direction for a distance of 545.47 feet; thence turn an angle to the right of $28^{\circ} 30' 06''$ and run in a Southwesterly direction for a distance of 349.86 feet; thence turn an angle to the left of $25^{\circ} 54' 52''$ and run in a Southwesterly direction for a distance of 354.16 feet; thence turn an angle to the left of $19^{\circ} 36' 18''$ and run in a Southeasterly direction for a distance of 170.02 feet; thence turn an angle to the right of $19^{\circ} 42' 11''$ and run in a Southwesterly direction for a distance of 274.24 feet; thence turn an angle to the right of $21^{\circ} 39' 21''$ and run in a Southwesterly direction for a distance of 301.78 feet; thence turn an angle to the right of $25^{\circ} 19' 52''$ and run in a Southwesterly direction for a distance of 264.61 feet; thence turn an angle to the left of $4^{\circ} 50' 23''$ and continue in a Southwesterly direction for a distance of 185.70 feet; thence turn an angle to the left of $11^{\circ} 49' 42''$ and continue in a Southwesterly direction for a distance of 143.26 feet to a point 20.00 feet North of the South Boundary of said Section 29; thence turn an angle to the right of $58^{\circ} 35' 02''$ and run West along a line parallel to said South Boundary for a distance of 537.00 feet to the point of beginning.

EXHIBIT B

BOOK 125 PAGE 244

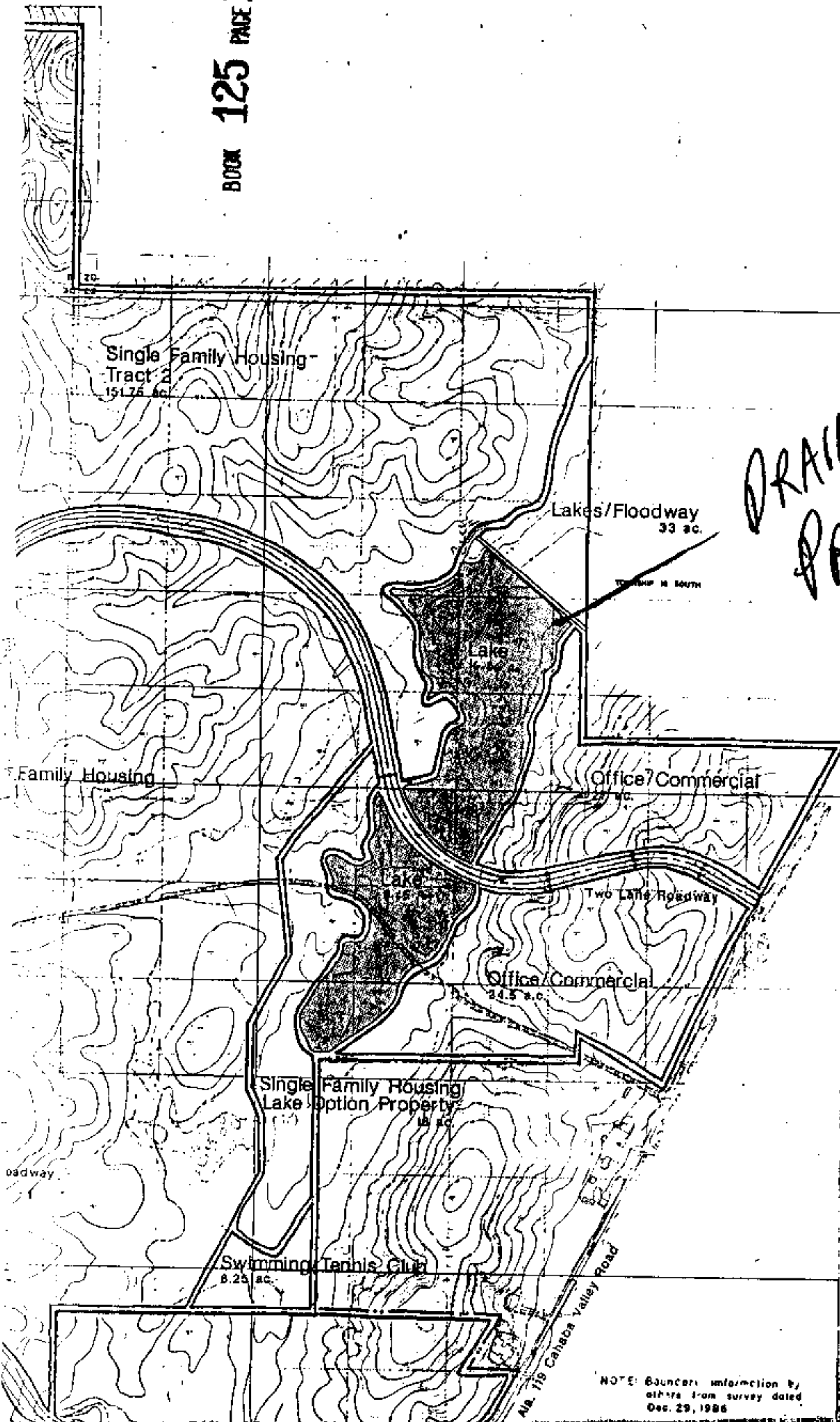




BOOK 125 PAGE 245

7 B

BOOK 125 PAGE 246



DRAINAGE
PROPERTY

NOTE: Boundary information by
others from survey dated
Dec. 29, 1986

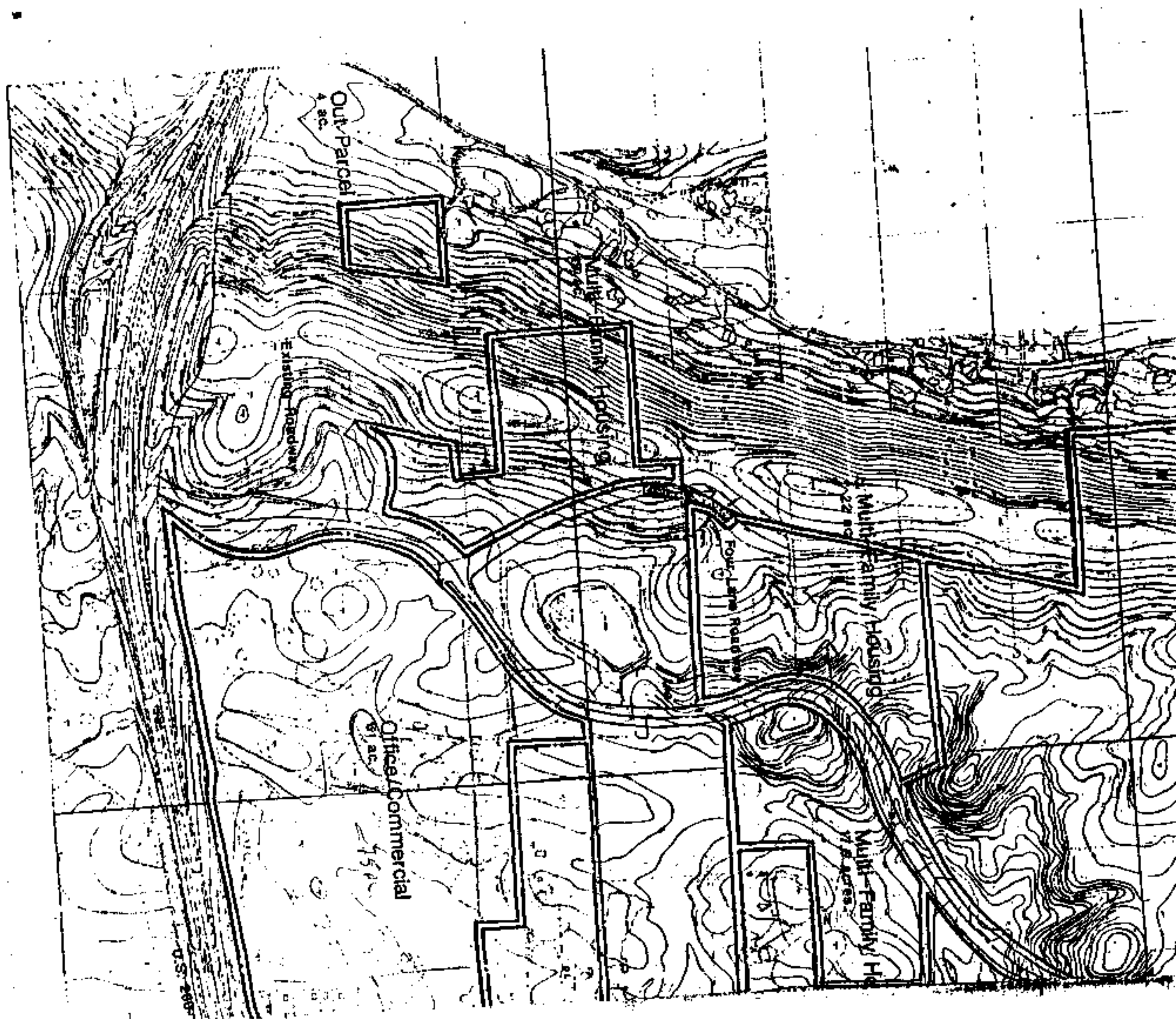
STATE OF ALA.
INSTRUMENT
1987 APR

CL
TR
HA
& L
Architects

121 West 7th Street
P.O. Box 34178
Charlotte, NC 28234
919/337-0000

Revisions

BOOK 125 PAGE 247

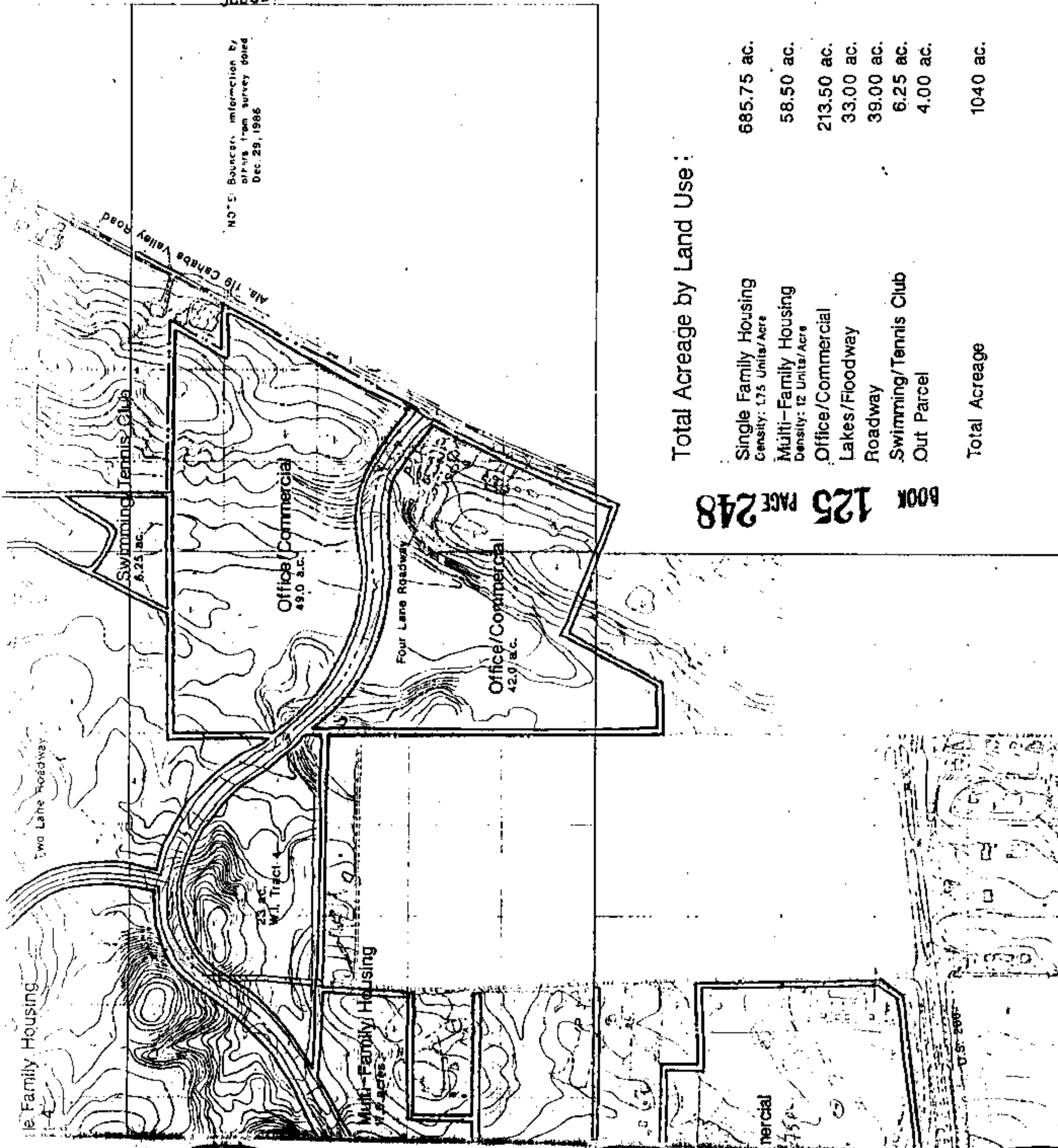


STATE OF ALA. SHELLEY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1987 APR 15 PM 4:32

Thomas A. Shivers Jr.
JUDGE OF PROBATE

Recording Fee 27.50
Indexing Fee 1.00
TOTAL 28.50

NOTE: Bouncers information by
plans from survey dated
Dec. 29, 1986



Total Acreage by Land Use:

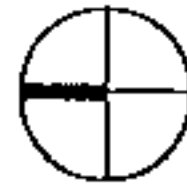
Single Family Housing Density: 1.75 Units/Acre	685.75 ac.
Multi-Family Housing Density: 12 Units/Acre	58.50 ac.
Office/Commercial	213.50 ac.
Lakes/Floodway Roadway	33.00 ac.
Swimming/Tennis Club Out Parcel	39.00 ac.
	6.25 ac.
	4.00 ac.
Total Acreage	1040 ac.

BOOK 125 PAGE 248



Birmingham
1000 Acre Site

Schematic Master Plan
Land-Use Plan



0 200 400 800

Project
Date
686122-000
2 April, 1987