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STATE OF ALABAMA)

SHELBY COUNTY)

DECLARATION OF RESTRICTIONS
AND GRANT OF EASEMENTS

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS,

(a) Southlake Village, Ltd., an Alabama limited partnership (hereinafter called "Declarant"), is the owner of Lot 3, according to the Survey of Village on Valleydale at Southlake, as recorded in Map Book 11, Page 84, in the Probate Office of Shelby County, Alabama (the "Shopping Center Site") situated in the City of Hoover, Shelby County, Alabama, which Declarant intends to develop as a retail shopping center facility.

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(b) Bruno's, Inc. is the owner of Lot 4, according to the Survey of Village on Valleydale at Southlake, as recorded in Map Book 11, Page 84, in the Probate Office of Shelby County, Alabama (the "Bruno Parcel"). Bruno's, Inc. intends to develop the Bruno Parcel with a retail grocery store. The Bruno Parcel is not in any way burdened, benefitted, or otherwise affected by this instrument.

(c) Declarant owns an undivided one-half (1/2) interest in and to Lots 1 and 2, according to the Survey of Village on Valleydale at Southlake, as recorded in Map Book 11, Page 84, in the Probate Office of Shelby County, Alabama (Lots 1 and 2 being sometimes individually referred to herein as Outparcel "1" and Outparcel "2" (and sometimes collectively referred to as the "Outparcels"). An undivided one-half (1/2) interest in the Outparcels is owned by SouthLake Properties, an Alabama general partnership, which joins in this Declaration to acknowledge its agreement thereto.

(d) Outparcels "1" and "2" are presently undeveloped and unimproved parcels of property which Declarant intends to sell or lease to third parties.

(e) Declarant desires to declare and establish between the Shopping Center Site and the Outparcels certain easements with respect to utilities, access and parking and to declare and establish certain restrictions on the use of Outparcels "1" and "2".

NOW, THEREFORE, the Declarant, for itself, its successors, grantees and assigns, does hereby declare and provide as follows:

1. CONDITION OF OUTPARCELS PENDING DEVELOPMENT: Pending construction of any improvements on the Outparcels, the Outparcels shall be kept by the owner thereof in a neat and orderly condition, either grassed, or paved, free of weeds, trash, debris and underbrush. Construction thereon shall be carried out in a fashion as to minimize interference with the use and enjoyment of the shopping center developed on the Shopping Center Site.

2. COMMON FACILITIES: All the land described on the Shopping Center Site and Outparcels "1" and "2" not used for building construction or parking shall be reserved for use as common facilities ("Common Facilities"). The Common Facilities on the Shopping Center Site shall be within the exclusive control of Declarant, its successors and assigns, who shall have the right without any approval of the owners or lessees of the Outparcels to relocate any such Common Facilities and to develop additional buildings within the area of the Common Facilities on the eastern one-half (1/2) of the Shopping Center Site as long as they shall be in full compliance with the parking requirements of all governmental authorities and tenant leases applicable to the Common Facilities of the Shopping Center.

3. RECIPROCAL ACCESS EASEMENTS:

(a) Declarant does hereby establish and create for Declarant and the subsequent owners and lessees of the Shopping Center Site and Outparcels "1" and "2", their successors and assigns, and to their respective employees, servants, agents, suppliers, customers and invitees, a mutual, reciprocal and non-exclusive easement, right, license and privilege of passage and use, both pedestrian and automotive, over, across and upon any and all driveways installed as a part of the Common Facilities on the Shopping Center Site and Outparcels "1" and "2", for the purposes of ingress and egress, and all of said driveways so installed and from time to time existing upon the above-described Parcels are hereby expressly reserved for such purposes, respectively. Nothing herein is intended to nor shall be construed to create any rights whatsoever for the benefit of the general public in the said Parcels or the improvements constructed thereon.

(b) The parking and driveway areas between the Shopping Center Site and Outparcels "1" and "2" shall meet at equal grade, and no obstruction shall be permitted between the parcels except for parking bumpers, sidewalks and appropriate landscaping.

(c) When developed, the Shopping Center Site and the Outparcels shall each contain such parking ratio as may be required by the applicable municipal ordinances with respect to the use then proposed for that particular parcel.

4. MAINTENANCE OF COMMON FACILITIES:

(a) Standards: Following completion of the improvement of the Common Facilities, the owners or leasehold title holders to the Shopping Center Site and to the Outparcels shall maintain the Common Facilities on its respective property in good condition and repair. The maintenance is to include, without limiting the generality of the foregoing, the following:

(i) Maintaining the surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitutes as shall in all respects be equal in quality, use, and durability;

(ii) Removing all papers, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition. (In the case of an Outparcel used for "fast food" restaurant purposes, the owner, lessee or other occupant of such Outparcel shall also have the responsibility, at its own cost and expense, of policing and keeping free of debris those portions of the Shopping Center immediately adjacent to such Outparcel);

(iii) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers, and lines;

(iv) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required; and

(v) Maintaining all landscaped areas and making such replacements of shrubs and other landscaping as is necessary.

(2) Expenses: The respective owners or leasehold title holders shall pay the maintenance expense of its respective parcel.

5. USE OF OUTPARCELS: Outparcels "1" and "2" are hereby restricted such that only retail and service shops, service stations, restaurants, banking, financial and professional offices (including medical facilities, provided that neither Outparcel may be used for a medical facility for a period of one (1) year from the date hereof) shall be allowed to operate thereon, it being intended that no retail super drugstore or any store selling prescription drugs, or photo kiosk store shall be permitted thereon.

6. DEVELOPMENT AND CONSTRUCTION ON OUTPARCELS: No above-ground building or structures of any kind (including signs) shall be erected or placed on Outparcels "1" and "2" which shall exceed one (1) story in height.

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7. EASEMENT FOR UTILITIES: Declarant does hereby establish and create for the benefit of Declarant, its successors and assigns with respect to the Shopping Center Site, and for Declarant, SouthLake Properties and the subsequent owners or lessees of Outparcels "1" and "2", their respective successors and assigns, a mutual reciprocal and non-exclusive right and easement in, under, over, across, upon and through any and all portions of the Common Facilities of both the Shopping Center Site and the Outparcels for the installation, use, maintenance, repair and replacement of all utility lines, wires, pipes, conduits, sewers, drainage lines or other utilities necessary to serve the Shopping Center Site and Outparcels; provided, however, that no pipes, conduits, sewers, drainage lines or other utility apparatus shall be placed above the surface of the Common Facilities without the prior written consent of owners of the Shopping Center Site and the Outparcels,

their successors and assigns, and provided further, that any and all damage to the Common Facilities occasioned by such work shall be promptly repaired and restored at the sole cost and expense of the party causing such work to be performed.

8. MODIFICATION OF DECLARATION: Prior to the sale of the Outparcels, the terms, covenants, conditions and provisions of these restrictions may be extended, abrogated, modified, rescinded or amended in whole or in part only with the consent of Declarant, SouthLake Properties, an Alabama general partnership, and the holder of any mortgagee(s) relating to the Shopping Center Site. Subsequent to the sale of any Outparcel, the consent of the owner of such Outparcel also shall be required regarding any such modification, extension or revision.

9. DURATION: The term of this Agreement shall extend until December 31, 2036, and shall be automatically extended thereafter for successive terms of five (5) years each, provided that the then owner of either Outparcel may terminate this Agreement on December 31, 2036, or on the last day of any of said five year extension term by giving the other party notice of intention to terminate at least one (1) year prior to said termination date.

10. BINDING EFFECT: Subject to the termination provisions of this Agreement as hereinabove set forth, the agreements and easements contained herein shall be covenants running with the land and shall inure to the benefit of and be binding upon the parties hereto, their respective successors and assigns. This Agreement is and shall at all times be prior and therefore superior to the lien or charge of any mortgage affecting the Shopping Center Site and the Outparcels. However, a breach of the easements, covenants or restrictions hereof shall not

defeat or render invalid any such mortgage, and any mortgagee shall have the right, together with the owner of the respective parcel of land, to enforce the breach of any easement, covenant or restriction contained herein. Any foreclosure of any mortgage affecting either parcel of land shall be subject to all burdens, easements, covenants and restrictions contained herein.

11. NO EFFECT ON ADJACENT PROPERTY: This instrument, and the agreements, easements and restrictions contained herein are for the burden and benefit of the Shopping Center Site and the Outparcels only, and in no manner shall be construed, by implication or otherwise, as restricting or otherwise placing a burden or limitation of any nature whatsoever on properties adjacent to the Shopping Center Site and the Outparcels, whether owned by SouthLake Properties or any other person or entity.

12. CAPTIONS: The paragraph captions herein contained are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of intent of this document nor in any way affect the terms and provisions hereof.

IN WITNESS WHEREOF, Declarant has executed these presents this 29th day of February, 1988.

Signed, sealed and delivered
in the presence of:

SOUTHLAKE VILLAGE, LTD., an
Alabama limited partnership

By: CHAR-TER INVESTMENTS
an Alabama general partnership

By: Carter L. Cooper
Carter L. Cooper, general partner

By: Charles Greller
Charles Greller, general partner

DECLARANT

The undersigned SouthLake Properties, as owner of an undivided one-half (1/2) interest in and to the Outparcels, hereby joins in and consents to the foregoing Declaration of Covenants and Grant of Easements.

SOUTHLAKE PROPERTIES, an Alabama general partnership

By: William J. Wilkerson
Its: Project Manager

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that CARTER L. COOPER and CHARLES GRELIER whose names as General Partners of Char-Ter Investments, an Alabama general partnership, in its capacity as the general partner of Southlake Village, Ltd., an Alabama limited 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:

(i) they, as General Partners of Char-Ter Investments, an Alabama general partnership, executed the same voluntarily on the day the same bears date, for and as the act of Char-Ter Investments; and

(ii) Char-Ter Investments, as General Partner of Southlake Village, Ltd. an Alabama limited partnership, executed the same for and as the authorized act of Southlake Village, Ltd., an Alabama limited partnership, on the day the same bears date.

Given under my hand and official seal this 29th day of February, 1988.

Hilary A. Stumpf
Notary Public
My Commission Expires: 6-29-88

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STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that William J. Wilkens, Jr. whose name as Project Manager of Southlake Properties, an Alabama general partnership, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he, as such Project Manager, executed the same voluntarily on the day the same bears date, for and as the act of SouthLake Properties.

Given under my hand and official seal this 29th day of February, 1988.

Hilary A. Stump
Notary Public
My Commission Expires: 6-29-88

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

88 MAR -1 PM 4:12

Thomas C. Snowden, Jr.
JUDGE OF PROBATE

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

88 MAR -1 PM 4:12

Thomas C. Snowden, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee	<u>\$22.50</u>
Index Fee	<u>1.00</u>
TOTAL	<u>\$23.50</u>