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Shelby Cnty Judge of Probate, AL
01/05/1979 12:00:00AM FILED/CERT

b. The property shall not be used in whole or in part for the storage of rubbish, junk, or refuse of any character whatsoever, nor for the storage of any property or thing that will cause the property to appear in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort, or serenity of the occupants of surrounding property (other than noises usually associated with a child day-care center). Without limiting the foregoing, no horses, cattle, swine, goats, poultry, or fowl shall be kept on the property; no clothesline, garbage cans, "dempster-dumpsters" or similar objects, or drying yards shall be permitted unless concealed from public view by hedges or screening acceptable to GRANTOR; no signs or other advertising shall be displayed on the property unless the size, form, and number of the same are first approved in writing by GRANTOR; no concrete block work will show above ground (meaning no concrete block steps, walkways or any other, whether painted, ~~stuccoed~~ or otherwise); no trailer or mobile home shall be placed on the property and no temporary tent, trailer, or building of any kind shall be placed on the property for permanent or temporary purposes before, during, or after construction of any improvements on the property.

c. Without limiting the foregoing, and in addition thereto, GRANTEE hereby agrees that construction of the improvements on the property shall not commence until GRANTEE has obtained from GRANTOR, in the manner set forth hereinbelow, GRANTOR'S approval of all final plans and specifications, as hereinafter described, relating to such construction and site development of the property, including without limitation, plans and specifications for the exterior of the child day-care center building (the "Building"), for the parking areas, for driveways, for ingress and egress designs, for signs to be placed on the exterior of the Building or on the property, for landscaping, for fences, and for all other items relating to the construction of the Building and the site development of the property. All plans and specifications shall be submitted to GRANTOR for GRANTOR'S review and approval or disapproval in the following manner: GRANTEE will submit to GRANTOR for GRANTOR'S review and approval or disapproval, final plans and specifications which shall include, without limitation, working drawings of the exterior of the Building, final specifications of exterior materials of the Building, working drawings of all improvements on the property exterior to the Building, grades, curbs, detailed landscaping plans, and detailed plans for exterior signs. Within thirty (30) days from the date GRANTOR receives all such final plans and specifications, GRANTOR will give GRANTEE written notice of GRANTOR'S approval or disapproval thereof. If such notice is not so given within such period of time, GRANTOR shall be deemed to have approved such final plans and specifications.

d. GRANTEE hereby agrees that from and after the time the Building is completed in accordance with paragraph c above, GRANTEE shall not commence construction of any additional building or buildings on the property until GRANTEE has obtained GRANTOR'S approval of final plans and specifications for the exterior of such additional building or buildings and

for site development of the property in connection therewith in the same manner as is set forth in paragraph c, above, for the approval of final plans and specifications relating to the Building and to site development of the property at the time of initial construction thereof.

e. GRANTEE hereby further agrees that any modifications of the exterior of the Building or of any portion thereof or of the site development of the property which are proposed by GRANTEE subsequent to GRANTOR'S approval of the final plans and specifications in accordance with paragraph c above will be in character with the final plans and specifications so approved by GRANTOR. GRANTEE agrees that GRANTEE shall make no such modifications unless GRANTEE first obtains GRANTOR'S approval of final plans and specifications therefor. GRANTOR'S approval of such final plans and specifications shall be obtained in the same manner set forth in paragraph c above.

f. Each and every approval required hereunder to be obtained from GRANTOR may be granted or withheld by GRANTOR in its sole discretion and at its sole election; and if GRANTOR disapproves any final plans or specifications, GRANTOR shall specify in detail those objections which GRANTOR may have to same. The factors which GRANTOR may, in its sole discretion and at its sole election, consider in determining its approval or disapproval of any final plans and specifications may include, but shall not be limited to, the following: (i) Building and architectural standards concerning the exterior of the Building and all improvements exterior thereto; (ii) Aesthetics (including design, appearance, color, size, location, finish, proportions, and graphics of signage); (iii) Exterior or exposed materials; (iv) Site layout (including location of and traffic flow through proposed points of ingress and egress); and (v) Compatibility (including architectural, signage, and landscaping) with existing improvements and property contained within the Inverness development.

g. Construction of the Building shall begin (as defined in Paragraph 1 of the OPTION TO PURCHASE contained hereinbelow) within 120 days from date hereof.

h. These covenants shall run with the land and shall be binding upon GRANTEE and the successors, heirs, assigns, and representatives of GRANTEE, and shall inure to the benefit of GRANTOR and the successors, assigns, and representatives of GRANTOR, and GRANTOR shall have all the rights and remedies available under law, including without limitation, specific performance and damages, for the enforcement of the same. These covenants shall terminate, however, within twenty (20) years from the date hereof.

FURTHER SUBJECT to the following OPTION TO PURCHASE, to-wit: As a part of the consideration hereof, and for One Dollar (\$1.00) and other due, good, and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by GRANTEE, GRANTEE hereby grants, bargains, sells and conveys to GRANTOR the exclusive option to purchase the property conveyed hereunder and described hereinabove (the "property"), on the following terms:

1. If GRANTEE desires to sell or convey the property prior to the beginning of construction of the aforesaid child day-care building (the "Building") thereon, GRANTEE shall give written notice to GRANTOR of such desire and GRANTOR shall have thirty (30) days after receipt thereof to exercise its option. Construction of the Building shall not be deemed to have begun until: (a) GRANTEE has executed a written, binding contract for the construction of the Building; (b) the contractor has moved onto the site the equipment and materials ordinarily and necessarily required for construction of the first stage of the Building, namely, the sitework and construction of the foundation and footings; (c) the foundation and footing work has begun; and (d) the contractor has either purchased or ordered materials required for the Building at a cost of at least \$5,000.00.

2. If construction of the Building has not begun, as defined in the preceding paragraph, within 120 days from the date hereof, time being of the essence, then GRANTOR may exercise this option at any time within 45 days after said 120-day period, regardless of whether construction so begins after such 120-day period, by delivering written notice to GRANTEE at GRANTEE'S last known address, of GRANTOR'S election to exercise this option. GRANTEE'S failure or inability to obtain the approvals required under the RESTRICTIVE COVENANTS contained hereinabove shall not extend the said 120-day period.

3. If this option is exercised under either paragraph 1 or 2 above: the purchase price for the property shall be Forty Thousand Dollars (\$40,000.00); GRANTEE shall convey by statutory warranty deed free of all encumbrances except those contained in this conveyance; GRANTEE shall furnish a standard form title insurance policy issued by a company qualified to insure titles in Alabama, in the amount of the purchase price, insuring GRANTOR against loss on account of any defect or encumbrance in the title, except those set forth hereinabove; title shall be conveyed and possession transferred to GRANTOR within 20 days after exercise of the option, except that GRANTEE shall have a reasonable time within which to perfect title or cure defects in the title to the property.

4. This option shall be binding upon and inure to the benefit of the heirs, successors, and assigns of GRANTOR and GRANTEE.

TO HAVE AND TO HOLD, to the said CLARA V. CLARK and GEORGE W. CLARK, for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion.

IN WITNESS WHEREOF, the GRANTOR, by its Vice President, who is authorized to execute this conveyance, has hereto set

its signature and seal, this the 3rd day of January, 1979.

2154 TRADING CORPORATION

NGH
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By:

[Signature]
Its Vice President



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Shelby Cnty Judge of Probate, AL
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STATE OF GEORGIA)

COUNTY OF DEKALB)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that [Signature], whose name as Vice President of 2154 TRADING CORPORATION, a corporation, 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 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 3rd day of January, 1979.

[Signature]
Notary Public
Notary Public Georgia State of Large
My Commission Expires: 2-17-81

This Instrument was prepared by Guy V. Martin, Jr., 1600 Bank for Savings Building, Birmingham, Alabama 35203.

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

1979 JAN 5 PM 4:22

[Signature]
JUDGE OF PROBATE

deed to 10.00 Bury 33-12
rec 7.50
and 1.00
18.50