

EASEMENT AND LICENSE AGREEMENT between **ARTHUR P. COOK** and wife **MARGARET B. COOK**, and **A. PHILIP COOK, JR.** and wife, **DEANE P. COOK**, natural persons (being herein together called the "Grantors"), parties of the first part, and **THE INDUSTRIAL DEVELOPMENT BOARD OF SHELBY COUNTY**, a public corporation organized and existing under the laws of the State of Alabama (herein called the "Board"), party of the second part,

RECITALS

The Grantors are the owners of a parcel of land located in the unincorporated area of Shelby County, Alabama (said parcel being herein called the "Project Site"), which is described in Exhibit A attached hereto and made a part hereof, and the existing industrial building located on the Project Site (said building being herein called the "Project Building" and the Project Site and the Project Building being herein together sometimes called the "Project Realty"). The Grantors presently lease the Project Realty to Cook Publications, Inc., an Alabama corporation all of whose outstanding capital stock is owned by certain of the Grantors (said corporation being herein called the "Company"), for use as a facility for its printing and publishing business. In order to induce the Company to expand its operations in Shelby County, simultaneously with the delivery of this Easement and License Agreement, the Board and the Company will enter into a Lease Agreement dated as of May 1, 1984 (herein called the "Lease"), pursuant to which the Board will expand the Project Building and make certain improvements to certain existing equipment located therein (said equipment being herein called the "Existing Equipment"), and will acquire certain additional equipment (herein called the "New Equipment") and install the same in or about the Project Realty. Under the Lease, the Board will sell the expansions of the Project Building and the improvements to the Existing Equipment to the Company or its nominee and will lease the New Equipment to the Company. In order to permanently finance the costs of such undertakings, the Board will, in conjunction with the delivery of this Easement and License Agreement, issue and sell \$800,000 in principal amount of its Industrial Development Revenue Bonds (Cook Publications, Inc. Project), Series 1984 (herein called the "Series 1984 Bonds"), under a Mortgage and Trust Indenture dated as of May 1, 1984 (herein called the "Indenture"), between the Board and AmSouth Bank N.A., as Trustee, for the account of the Board, sufficient to provide for the payment, when due, of the principal of and the interest and premium (if any) on the Series 1984 Bonds.

As security for the timely payment by the Company of all rentals owing under the Lease and for the performance by the Company of its other obligations thereunder, the Grantors and the Company will, simultaneously with the delivery of this Easement and License Agreement, enter into a Mortgage and Security Agreement dated as of May 1, 1984 (herein called the "Cook Mortgage"), pursuant to which the Grantors and the Company will mortgage the Project Realty to the Board and will grant the Board a security interest in the Existing Equipment. In order to secure the payment of the principal of and the interest and premium (if any) on the Series 1984 Bonds, the Board in the Indenture will mortgage the New Equipment and the interests in the Project Realty created by this Easement and License Agreement and will pledge and assign thereunder the Board's interest in the Cook Mortgage and the Lease

THIS INSTRUMENT WAS PREPARED BY

E. ALSTON RAY

800 First National-Southern Natural Bldg.
BIRMINGHAM, ALABAMA 35203

(other than certain expense payment and indemnification rights and certain rights that are therein expressly provided to be exercised by the Board).

In order to afford access by the Board to the Project Realty for purposes of making the aforesaid improvements thereto and to the Existing Equipment, and in order to provide access by the Board to the New Equipment, it is necessary for the Grantors and the Board to enter into this Easement and License Agreement.

**NOW, THEREFORE, THIS
EASEMENT AND LICENSE AGREEMENT**

WITNESSETH:

That in consideration of the premises and the agreements herein contained, it is hereby agreed among the parties signatory hereto as follows:

The Grantors hereby grant the Board the following nonexclusive licenses and easements with respect to the Project Realty:

(a) a license to locate and store in the Project Building or elsewhere on the Project Site materials and equipment which are to be used for improvements to the Project Realty or the Existing Equipment;

(b) a license to construct and install said improvements to the Project Realty and the Existing Equipment in the Project Building or elsewhere on the Project Site; and

(c) as to the New Equipment located on or attached to the Project Realty, easements to locate and maintain such New Equipment on such terms as shall preserve the ownership thereof by the Board, on or about the Project Realty, including such rights of access to such New Equipment as shall be necessary or convenient for the Board (i) to exercise any of its rights under the Lease upon the occurrence and continuation of any "Event of Default" (as said term is defined and used in the Lease) or (ii) to make any repairs, replacements or improvements to such New Equipment required or permitted to be made by the Board pursuant to the provisions of the Lease.

Unless extended by the Grantors, the licenses herein granted to the Board by the preceding clauses (a) and (b) shall terminate upon the "Completion Date" (as said term is defined and used in the Lease). The easements granted to the Board by the preceding clause (c) shall continue in full force and effect until the expiration or termination of the "Lease Term" (as said term is defined and used in the Lease) or the

payment in full of the "Indenture Indebtedness" (as said term is used and defined in the Lease), whichever shall be the last to occur, it being expressly understood and agreed that neither the expiration of said Lease Term nor the termination of the Lease for any reason whatsoever shall extinguish such easements prior to the full payment of said Indenture Indebtedness. The licenses and easements herein granted to the Board shall include such rights of access to or passage over such property forming a part of the Project Realty as shall be reasonably necessary to permit the Board or its authorized agents to perform its obligations hereunder or to exercise its rights under the Lease, as the case may be.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals, and the Board has caused this Easement and License Agreement to be executed, has caused its corporate seal to be hereunto imprinted and has caused the same to be attested, all by its duly authorized officers, in seven (7) counterparts, each of which shall be deemed an original, and the parties hereto have caused this Easement and License Agreement to be dated as of May 1, 1984, although actually delivered by the parties hereto on May 18, 1984.

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WITNESS:

Arthur P. Cook (L.S.)
ARTHUR P. COOK

Margaret B. Cook

Margaret B. Cook (L.S.)
MARGARET B. COOK

WITNESS:

Arthur P. Cook

A. Philip Cook (L.S.)
A. PHILIP COOK, JR.

WITNESS:

Charles E. Breen

Deane P. Cook (L.S.)
DEANE P. COOK

WITNESS:

A. Philip Cook

THE INDUSTRIAL DEVELOPMENT BOARD
OF SHELBY COUNTY

By M M Rogers
Chairman of its Board of Directors

ATTEST:

James D. Davis
Its Secretary



BOOK 355 PAGE 820

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that ARTHUR P. COOK, 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 such instrument, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal of office, this 17th day of May, 1984.

[NOTARIAL SEAL]

Charles E. Brown
Notary Public

My Commission Expires: 3/24/87



STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that MARGARET B. COOK, 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 such instrument, she executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal of office, this 17th day of May, 1984.

[NOTARIAL SEAL]

Charles E. Brown
Notary Public

My Commission Expires: 3/24/87



BOOK 355 PAGE 821

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

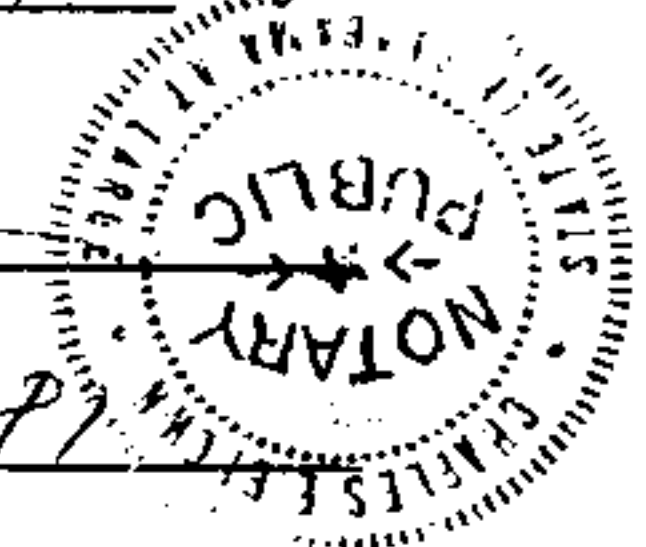
I, the undersigned, a Notary Public in and for said county in said state, hereby certify that A. PHILIP COOK, JR., whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal of office, this 17th day of May, 1984.

[NOTARIAL SEAL]

Charles E. Brown
Notary Public

My Commission Expires: 3/24/87



BOOK 355 PAGE 822

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that DEANE P. COOK, 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 such instrument, she executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal of office, this 17th day of May, 1984.

[NOTARIAL SEAL]

Charles E. Brown
Notary Public

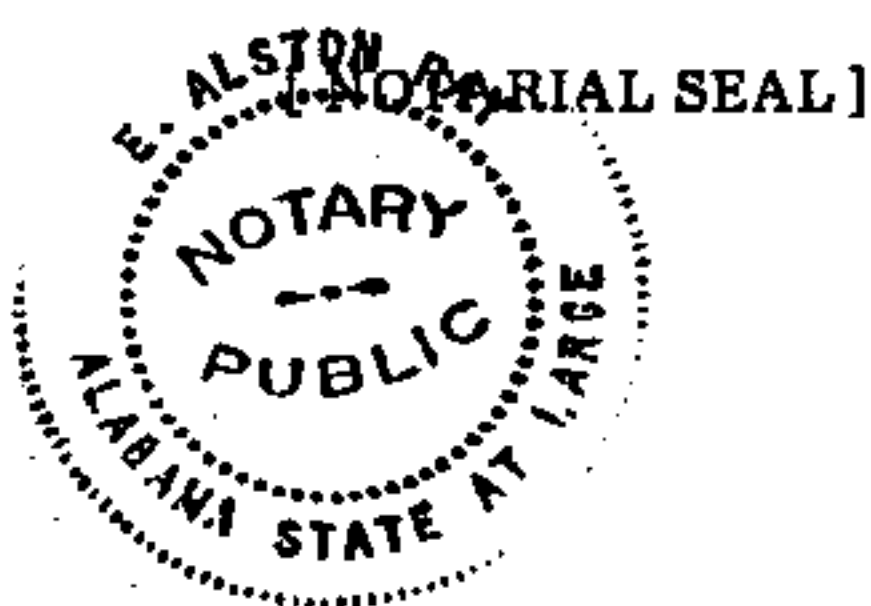
My Commission Expires: 3/24/87



STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that M. M. ARGO, JR., whose name as Chairman of the Board of Directors of THE INDUSTRIAL DEVELOPMENT BOARD OF SHELBY COUNTY, a public corporation organized and existing under the laws of the State of Alabama, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of the said public corporation.

GIVEN under my hand and official seal of office, this 17th day of May, 1984.



E. Alston Ray
Notary Public

My Commission Expires: 9/9/85

BOOK 355 PAGE 823

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

1984 MAY 25 PM 1:08

Thomas H. [Signature]
JUDGE OF THE COURT

Rec 10.50
Ind 1.00
11.50