

AGREEMENT

WHEREAS, Investment Southeastern, Ltd. ("ISE") is conveying this day to Michael E. Osborn ("Osborn") that tract of land described in Exhibit A attached hereto (the "Property") provided, among other things, Osborn agrees to the terms and conditions of this Agreement;

WHEREAS, Osborn is willing to agree to the terms and conditions of this Agreement in order to induce ISE to convey the Property to him;

NOW, THEREFORE, in consideration of \$10.00 in hand paid by ISE, the receipt of which is hereby acknowledged by Osborn, and in further consideration of the conveyance this day by ISE to Osborn of the Property, Osborn does hereby agree as follows:

## 1.

Any and all improvements on the Property shall be constructed in accordance with a site plan approved in writing by ISE in its absolute discretion. That preliminary site plan, as submitted and modified dated May 23, 1986, has been approved, subject to approval by ISE of such further details not shown on such site plan as ISE may reasonably require. Improvements or additions not shown on such site plan cannot be constructed, unless a modified site plan reflecting such improvements and/or additions is submitted to ISE and approved in writing by it, such approval being in its absolute discretion.

## 2.

Prior to constructing any improvements on the Property, Osborn shall submit and obtain approval of plans and specifications

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Jack A

therefor in accordance with the requirements of that Declaration of Protective Covenants and Agreements of ISE dated September 30, 1985 and recorded in Book 71, page 931, Probate Office of Shelby County, and Osborn agrees to install improvements and landscaping for the Property in accordance with any such plans and specifications so submitted and approved.

3.

The covenants and restrictions herein shall run with the Property.

IN WITNESS WHEREOF, Osborn has executed this instrument on this 29th day of May, 1986.

Attest:

Michael E. Osborn  
Michael E. Osborn

STATE OF ALABAMA)  
COUNTY OF SHELBY)

I, the undersigned, a Notary Public, in and for said County and State, hereby certify that Michael E. Osborn, 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 this instrument, he did execute the same voluntarily as his act and deed.

Given under hand and official seal, this the 29th day of May, 1986.

Janet F. Pearson  
Notary Public

My Commission Expires:

10/16/88

[NOTARIAL SEAL]

EXHIBIT "A"

A parcel of land situated in the NW 1/4 of the NW 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the N.W. corner of Section 36, Township 18 South, Range 2 West, and run South along the West line of said Section a distance of 277.41 feet to a point on the Northeasterly right-of-way line of U.S. Highway #280; thence 53 deg. 01' 13" to the left in a Southeasterly direction along the Northeasterly right-of-way line of U.S. Highway #280 a distance of 254.49 feet to a point; thence 0 deg. 32' 45" to the right in a Southeasterly direction along the Northeasterly right-of-way line of U.S. Highway #280 a distance of 12.73 feet to the point of beginning; thence continue along the last stated course a distance of 177.50 feet to a point; thence 92 deg. 30' to the left in a Northeasterly direction a distance of 237.00 feet to a point; thence 87 deg. 30' to the left in a Northwesterly direction a distance of 167.15 feet to a point; thence 90 deg. 00' to the left in a Southwesterly direction a distance of 237.00 feet to the point of beginning.

This property is also known as Lot 3, according to Map of Cahaba Park South as recorded in Map Book 9, Page 164, as recorded in the Probate Office of Shelby County, Alabama.  
Situated in Shelby County, Alabama.

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

1986 MAY 30 AM 8:23

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

1. Deed Tax	\$ _____
2. Mtg. Tax	_____
3. Recording Fee	<u>7.50</u>
4. Indexing Fee	<u>1.00</u>
TOTAL	<u>8.50</u>