

508

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT, dated October 16, 1987, is between A & M REAL ESTATE, INC. ("Grantor") and McDONALD'S CORPORATION, a Delaware corporation ("Grantee"). The following statements are a material part of this agreement:

A. Grantee is, or will be at the time of recording of this document, the owner of Parcel 1 described in Exhibit A, attached.

B. Grantor is the owner of Parcel 2 described in Exhibit B, attached, and Grantor is the owner of Parcel 3 described in Exhibit C attached.

C. Grantor wishes to grant, and Grantee wishes to receive, certain easements over, under and across Parcel 2 and Parcel 3.

THEREFORE, in consideration of TEN AND NO/100THS DOLLARS (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, the following grants, agreements, covenants and restrictions are made:

1. INGRESS AND EGRESS EASEMENT

Grantor grants and conveys to Grantee a perpetual, non-exclusive easement for vehicular and pedestrian ingress and egress to and from Parcel 1, appurtenant to Parcel 1, over, upon and across Parcel 2 described in Exhibit B, attached.

Grantor covenants and agrees to maintain in good condition and repair, or cause to be maintained and kept in repair, the paved roadway over Parcel 2, and without limiting the generality thereof, the Grantor's obligation shall include the following:

A. Maintaining the surface at such grade and levels that the same can be used and enjoyed as a contiguous and homogeneous access road (driveway) and maintaining the surface in a level, smooth and evenly covered condition with the type of surfacing material originally installed or of similar quality, use and durability.

B. If the Grantor fails to meet its responsibilities to maintain the road as provided above, Grantee may maintain and repair the road and bill the Grantor for its costs. If Grantee is not reimbursed within thirty (30) days from the

BOOK 166 PAGE 725

Cahaba Title

date of billing for its costs, the Grantee, at the Grantee's discretion may have a lien for its unpaid costs placed upon the title to Parcel 2 by the Grantee recording a lien, claim and notice.

C. Grantor's obligations and responsibilities for maintenance and repair of the paved road to be constructed on Parcel 2 shall cease upon the dedication by the Grantor of the same as a public road and the acceptance of the dedication by Shelby County, Alabama.

2. SIGN EASEMENT

Grantor grants to Grantee a perpetual, exclusive easement appurtenant to Parcel 1, for the purpose of installing, operating, maintaining, repairing, replacing and renewing a hi-rise interstate sign and related utilities over, above, along, under, in and across Parcel 3 described in Exhibit C, attached.

Grantor further grants to Grantee a perpetual, non-exclusive easement appurtenant to Parcel 1, for the purpose of installing, operating, maintaining, repairing, replacing and renewing utilities related to the sign easement granted in the previous paragraph over, above, along, under, in and across Parcel 2 described in Exhibit B attached.

The location of the easement may, as to the utilities serving the sign, be modified by Grantor with the consent of Grantee, which consent shall not be unreasonably withheld, provided there is no interruption of service to Grantee and provided Grantor is responsible for all related costs.

3. SURFACE DRAINAGE EASEMENT

Grantor grants to Grantee a perpetual, non-exclusive easement, appurtenant to Parcel 1, for the purpose of surface draining any and all storm and other water runoff from Parcel 1 and any after acquired property used in conjunction with Parcel 1 and the improvements which may, from time to time, be constructed, altered, modified and maintained thereon, over, upon and across Parcel 2 described in Exhibit A^B, attached.

m.m.

4. USE OF EASEMENT AREAS

Grantee will have the right of ingress and egress across Parcel 2 and Parcel 3 for any purpose granted and such ingress and egress will be exercised in a reasonable manner. No change of grade elevation or any excavation shall be performed without prior written approval of Grantee, which approval shall not be unreasonably withheld.

5. ADDITIONS TO DOMINANT TENAMENT

The easements shall also be appurtenant to any land that may hereafter come into common ownership with Parcel 1. An area physically separate from Parcel 1 but having access to it by means of public ways or private easements, rights or licenses is deemed to be contiguous to Parcel 1.

6. WARRANTIES OF TITLE

Grantor warrants that Grantor has good and indefeasible fee simple title to the easement premises; that Grantor has the full right and lawful authority to grant these easements, that Grantor will defend and indemnify Grantee against all lawful claims, and that Grantee shall and may peaceably have, hold and enjoy the easements.

7. RUNNING OF BENEFITS

All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the heirs, assigns, licensees, invitees, successors, tenants, employees and personal representatives of the parties.

8. DEFAULT

If there is a failure by either party to perform, fulfill or observe any agreement contained within this Easement Agreement, to be performed, fulfilled or observed by it, continuing for thirty (30) days, or in situations involving potential danger to the health or safety of persons in, on or about or substantial deterioration of Parcel 1, Parcel 2 or Parcel 3, in each case after written notice, the other party may, at its election, cure such failure or breach on behalf of the defaulting party. Any amount which the party so electing shall expend for such purpose, or which shall otherwise be due by either party to the other, shall be paid to the party to whom due on demand, without contest, upon delivery of its invoice, together with interest at the lower of (1) the rate of ten percent (10%) per annum, or (2) the maximum rate permissible from time to time under applicable law, from the date of the expenditure or the date when it shall have become due to the date of payment in full. The provisions of this paragraph shall be in all respects subject and subordinate to the lien of any mortgages or deeds of trust at any time or from time to time on the land of the defaulting party and the rights of the holder or holders of any mortgages or deeds of trust.

9. CONSTRUCTION

The rule of strict construction does not apply to this grant. This grant shall be given a reasonable construction so that the intention of the parties to convey a commercially usable right of enjoyment to Grantee is carried out.

10. NOTICE

Grantor's address is 917 Valley Ridge Drive, Suite 103, Birmingham, Alabama 35209 and Grantee's address is McDonald's Corporation, Real Estate/Legal Department, One McDonald's Plaza, Oak Brook, Illinois 60521, attention: Director, Real Estate/Legal Department. Any party may lodge written notice of a change of address. All notices shall be sent by certified mail, return receipt requested, to the addresses provided for in this paragraph and shall be deemed given when placed in the mail.

TO INDICATE THEIR CONSENT TO THIS AGREEMENT, Grantor and Grantee, or their authorized representatives or officers, have signed this document.

166 PAGE 728
BOOK

GRANTOR: A & M REAL ESTATE, INC.

By: Michael Mahon
President

ATTEST:

By: John L. Johnson
Vice Pres.

WITNESS:

GRANTEE: McDONALD'S CORPORATION Jm

By: Auguostine Williams
Vice President

ATTEST:

By: Ronald B. Ryan
Assistant Secretary

WITNESS:

Cathy J. Anna
Joanne T. Trant

(ATTACH ACKNOWLEDGMENTS AND EXHIBITS A, B, and C)

Exhibit A: legal description of Grantee's property
Exhibit B: legal description of Ingress/Egress easement
Exhibit C: legal description of Sign easement

Prepared by and Return to:

James D. Montgomery, Jr.
Real Estate Legal Department
McDONALD'S CORPORATION
One McDonald's Plaza
Oak Brook, Illinois 60521

McDONALD'S
(ACKNOWLEDGMENT)

STATE OF ILLINOIS
COUNTY OF DUPAGE SS:

I, Ellen L. Loess, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Seymour Greenman, Vice-President, and Robert B. Ryan, Assistant Secretary of McDonald's Corporation, a Delaware corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act as such Vice-President and Assistant Secretary, respectively, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 4 day of November,
1987.

Ellen L. Loess
Notary Public

My commission expires May 30, 1989.

OFFICIAL SEAL
ELLEN L LOESS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 30, 1989

(ACKNOWLEDGMENT - INDIVIDUAL)

6
166 PAGE 729
BOOK

STATE OF Alabama
COUNTY OF Jefferson SS:

I, Harry Asman, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Michael Mahon and of ~~Ally Real Estate Inc~~ who (is)(are) personally known to me to be the same person(s) whose name(s) (is)(are) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that (he)(they) signed, sealed and delivered the said instrument as (h)(their) free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 25 day of Nov.
1987.

Harry Asman
Notary Public

My commission expires 8/23/91.

(ACKNOWLEDGMENT - CORPORATE)

PARCEL 1

A tract of land lying in the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at the SW corner of the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama; Thence easterly along the south line of said quarter section 1,826.71 feet to a point; thence turn a right interior angle of $57^{\circ} 00'07''$ and run northwesterly 1,620.77 feet to a point on the southeast right-of-way line of Alabama Highway No. 119, being 100' southeasterly of the centerline of said highway; thence turn a left interior angle of $88^{\circ} 41'21''$ and run northeasterly and parallel to said highway centerline 253.07 feet to a point that is 100 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 37+00; thence turn a left interior angle of $165^{\circ}57'50''$ and run northeasterly 103.08 feet to a point which is 125 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 38+00, said Point of Beginning; thence turn a left interior angle of $194^{\circ} 02'10''$ and run northeasterly and parallel to said highway centerline 200 feet to a point which is 125 feet southeasterly of the centerline of Alabama Highway No. 119 at station 40+00; thence turn a left interior angle of $90^{\circ}00'00''$ and run in a southeasterly direction a distance of 387.21 feet to a point; thence turn a left interior angle of $90^{\circ} 00'00''$ and run in a southwesterly direction a distance of 181.54 feet to a point; thence turn a left interior angle of $135^{\circ}00'00''$ and run a distance of 56.57 feet in a northwesterly direction along the chord of a curve to the right, having a radius of 40.00 feet and an arc distance of 62.83 feet to a point; thence turn a left interior angle of $135^{\circ}00'00''$ and run a northwesterly direction a distance of 325.67 feet to a point; thence turn a left interior angle of $135^{\circ}00'00''$ and run in a northeasterly direction a distance of 30.46 feet along the chord of a curve to the right having a radius of 21.54 feet and an arc length of 33.83 feet to the Point of Beginning and making a closing left interior angle of $135^{\circ}00'00''$; containing 1.959 acres, more or less.

166 PAGE 730
8000

PARCEL 2

A tract of land lying in the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at the SW corner of the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama; Thence easterly along the south line of said quarter section 1,826.71 feet to a point; thence turn a right interior angle of $57^{\circ} 00'07''$ and run northwesterly 1,620.77 feet to a point on the southeast right-of-way line of Alabama Highway No. 119, being 100' southeasterly of the centerline of said highway; thence turn a left interior angle of $88^{\circ} 41'21''$ and run northeasterly and parallel to said highway centerline 253.07 feet to a point that is 100 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 37 +00; thence turn a left interior angle of $165^{\circ}57'50''$ and run northeasterly 9.51 feet to the Point of Beginning; Thence continue along previous course a distance of 93.57 feet to a point; thence turn a left interior angle of $59^{\circ} 02'10''$ and run in a southwesterly direction a distance of 30.46 feet along the chord of a curve to the left having a radius of 21.54 feet and an arc length of 33.83 feet to a point; thence turn a left interior angle of $225^{\circ}00'00''$ and run in a southeasterly direction a distance of 325.67 feet to a point; thence turn a left interior angle of $225^{\circ}00'00''$ and run a distance of 56.57 feet in a southeasterly direction along the chord of a curve to the left having a radius of 40.00 feet and an arc distance of 62.83 feet to a point; thence turn a left interior angle of $225^{\circ}00'00''$ and run a northeasterly direction a distance of 509.37 feet to a point on the southwesterly right-of-way of Interstate highway 65; thence turn a left interior angle of $93^{\circ}40'39''$ and run in a southeasterly direction a distance of 25.05 feet along said right-of-way to a point; thence turn a left interior angle of $86^{\circ}-19'21''$ and run in a southwesterly direction a distance of 575.98 feet to a point; thence turn a left interior angle of $90^{\circ}-00'00''$ and run in a northwesterly direction a distance of 390.67 feet to a point; thence turn a left interior angle of $225^{\circ}00'00''$ and run in a northwesterly direction a distance of 62.56 feet to the Point of Beginning and making a closing left interior angle of $30^{\circ}-57'50''$; containing 0.586 acres, more or less.

166 PAGE 731
BOOK

PARCEL 3

A tract of land lying in the SE 1/4 of section 31, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at the SW corner of the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama; Thence easterly along the south line of said quarter section 1,826.71 feet to a point; thence turn a right interior angle of $57^{\circ}00'07''$ and run northwesterly 1,620.77 feet to a point on the southeast right-of-way line of Alabama Highway No. 119, being 100' southeasterly of the centerline of said highway; thence turn a left interior angle of $88^{\circ}41'21''$ and run northeasterly and parallel to said highway centerline 253.07 feet to a point that is 100 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 37 +00; thence turn a left interior angle of $165^{\circ}57'50''$ and run northeasterly 103.08 feet to a point; thence turn a left interior angle of $59^{\circ}02'10''$ and run in a southwesterly direction a distance of 30.46 feet along the chord of a curve to the left having a radius of 21.54 feet and an arc length of 33.83 feet to a point; thence turn a left interior angle of $225^{\circ}00'00''$ and run in a southeasterly direction a distance of 325.67 feet to a point; thence turn a left interior angle of $225^{\circ}00'00''$ and run a distance of 56.57 feet in a southeasterly direction along the chord of a curve to the left having a radius of 40.00 feet and an arc distance of 62.83 feet to a point; thence turn a left interior angle of $225^{\circ}00'00''$ and run a northeasterly direction a distance of 509.37 feet to a point on the southwesterly right-of-way of Interstate Highway 65; thence turn a left interior angle of $93^{\circ}40'39''$ and run in a southeasterly direction a distance of 25.05 feet along said right-of-way to the point of beginning; thence continue along said right-of-way a distance of 20.00 feet southeasterly to a point; thence turn a left interior angle of $86^{\circ}19'21''$, leaving said right-of-way of Interstate Highway 65, and run southwesterly 20.00 feet to a point, thence turn a left interior angle of $93^{\circ}40'39''$ and run northwesterly 20.00 feet to a point; thence turn a left interior angle of $86^{\circ}19'21''$, and run northeasterly 20.00 feet to the point of beginning, making a closing left interior angle of $93^{\circ}40'39''$; containing 0.0092 acre, more or less.

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

88-1111 AM 18-39

1. Deed fee \$0.
2. M.L. fee _____
3. Recording fee 20.00
4. Indexing fee 1.00
TOTAL 20.00