

15205

3318 PAGE 027

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT made this 15th day of January, 1988 by and between 2154 TRADING CORPORATION, a New York Corporation, ("2154") and SOUTHERN LIFE AND HEALTH INSURANCE COMPANY, a Delaware corporation ("Southern Life").

R E C I T A L S:

A. 2154 is the owner of that certain planned community commonly known as Inverness containing approximately 1,645 acres situated in Shelby and Jefferson Counties, Alabama ("Inverness") and consisting of single and multi-family developments, office developments, retail shopping areas, a golf course, and other related uses, all as shown on the plat set forth on Exhibit A attached hereto and made a part hereof.

B. Southern Life is the owner of all that certain property described in Exhibit B attached hereto and made a part hereof (the "Southern Life Property"). The Southern Life Property is contiguous to Inverness.

C. Southern Life has requested a nonexclusive easement to provide access to and from the Southern Life Property (the "Easement") via a strip of land running through and across a portion of Inverness being more particularly described in Exhibit C attached hereto and made a part hereof (the "Easement Area").

D. 2154 has agreed to grant Southern Life the Easement subject to the terms, conditions, and reservations hereinafter set forth.

Southern Life and Health Insurance Company

P. O. Box 671

Birmingham, Alabama 35201

BOOK 169 PAGE 384

AGREEMENT

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid by each to the other, the receipt and sufficiency of which are hereby acknowledged, 2154, to the extent of its right, title and interest, does hereby grant, bargain, sell, and convey unto Southern Life, and its successors and assigns, as owners of the Southern Life Property, the Easement.

TO HAVE AND TO HOLD to the said Southern Life, and its successors and assigns forever, for the benefit of the Southern Life Property, subject to the following terms, conditions and reservations:

1. 2154 agrees to design and construct a road and to install underground water, power and telephone lines (the "Utilities") for the benefit of 2154 and Southern Life within the Easement Area (the "Easement Road") in accordance with the following terms and subject to the following conditions:

(a) The roadwork to be performed by 2154 shall be in substantial conformity with the existing residential roads and right-of-ways located in Inverness. The Utilities shall be of sufficient capacity to provide normal residential water, power and telephone service to the Southern Life Property as developed pursuant to the density restrictions provided in Paragraph 13 hereof.

BOOK 169 PAGE 386

(b) If 2154 cannot reasonably obtain the regulatory approvals and permits to construct the Easement Road and Utilities on the Easement described in Exhibit C attached hereto after making a diligent and prompt effort to do so, then 2154 shall use reasonable efforts to cure the objections of the regulatory authorities in order to proceed under this agreement. If curing the objections of regulatory authorities requires any additional expense or results in an unavoidable increase in the cost of constructing the Easement Road, Southern Life must agree either to pay such increase or to terminate this Agreement. If Southern Life as a result of the objections of regulatory authorities elects to terminate this Agreement, any monies paid by Southern Life shall be immediately refunded.

(c) Planning and filing of applications for approvals and permits shall begin upon execution of this Agreement.

(d) 2154 shall commence construction of the Easement Road and Utilities within sixty (60) days after obtaining all necessary approvals and permits and will use reasonable efforts to complete construction in a timely manner, but in any event, no later than one hundred eighty (180) days after commencing construction, subject to any delays caused by factors beyond the control of 2154 and/or its contractor including, but not limited to, Acts of God,

labor disputes or strikes, and acts of federal, state or local governments. If 2154 refuses or fails for any reason to complete construction according to the terms of this paragraph, then Southern Life or its assigns can elect to complete construction according to the agreed specifications at 2154's expense.

(e) Southern Life agrees that it will pay the sum \$235,000, plus certain costs described herein, to 2154 for its agreement to grant the Easement and construct the Easement Road and to pay 2154 one-half (1/2) the cost of the Utilities pursuant to the following terms and conditions:

(1) Southern Life agrees to pay all costs of the survey for the Easement, title insurance, if any is necessary, (if 2154, in its reasonable opinion, deems that it needs such additional title insurance) and recording related to the granting of the Easement, as such costs are incurred.

(2) Southern Life agrees to pay the sum of \$10,000 to 2154 upon execution of this agreement and \$75,000 when construction commences and if construction of the Easement Road and Utilities is not completed by 2154 or by Southern Life or its assigns pursuant to Paragraph 1(d) above, then this total amount is to be refunded.

(3) Southern Life agrees to pay \$150,000 plus one half the cost of the Utilities to 2154 upon comple-

tion of construction by either 2154, or by Southern Life or its assigns pursuant to Paragraph 1(d) above, said completion to be certified by the project engineers.

2. As a material consideration for 2154's granting of this Easement and construction of the Easement Road, Southern Life hereby releases, remises, quit claims and relinquishes any and all right, title and interest it may have in any road or easement located within Inverness, including, without limitation, that easement known by the parties as the "Old Mining Road", except Southern Life or its assigns may reasonably use the Old Mining Road for construction traffic until the Easement Road is completed or an alternative road or easement for construction traffic is provided in accordance with paragraph 8 hereof.

3. The Easement is for the benefit of the owners, present or future, of the Southern Life Property as herein defined. 2154 recognizes Southern Life's and its assigns' right to reasonable use of Inverness Parkway for access to and from the Easement Road. Southern Life shall have no right or power to grant access by means of the Easement to any contiguous property, or property owners.

4. 2154 expressly reserves the right to develop, or cause the development of its property in the vicinity of the Easement and to construct other roads which may intersect with the Easement Road. 2154 reserves to itself, its

successors and assigns and others claiming by, under or through 2154, as the case may be, the unrestricted use of the Easement Area and the property burdened by the Easement subject only to the rights of Southern Life as herein set forth, and 2154 may control and use the property in any way that is not inconsistent with the rights granted to Southern Life hereby.

5. The Easement shall be used by Southern Life solely for the purpose of: (a) ingress and egress to and from the Southern Life Property via that certain road owned by 2154 known as Inverness Parkway; and (b) for the installation of storm drains and underground telephone, water and power lines.

6. The parties hereto shall cooperate in the installation, maintenance, and replacement of the Utilities and any storm drains installed along the Easement Area as herein set out.

7. Subject to prior written approval of Southern Life or its assigns, which approval shall not be unreasonably withheld or delayed, 2154 may move and relocate the Easement, the Easement Road and all Utilities to other reasonable locations on property owned by 2154 at its own expense, provided, however, that 2154 shall not unreasonably interrupt or impede ingress and egress to and from Southern Life Property or interrupt utility services.

8. 2154 reserves the right to provide alternative access to the Southern Life Property for construction related traffic. Southern Life hereby agrees not to use the Easement, or the Easement Road, for construction related traffic should 2154 provide such reasonable alternative access.

9. In the event Southern Life no longer requires the use of any part of the Easement, upon written request of 2154, Southern Life shall execute a written instrument in recordable form releasing the Easement (or part thereof) and such rights herein granted. In the event 2154 relocates the Easement pursuant to the terms of this agreement, upon written request of 2154, Southern Life shall execute a written instrument in recordable form releasing the Easement and such rights herein granted.

10. 2154 shall have the right at any time to require Southern Life to join in the dedication of the Easement and/or the Easement Road to any governmental authority then having jurisdiction over the Easement, for purposes of creating a public road or right of way. Southern Life hereby agrees to execute and deliver any legal documents as may be necessary or desirable to accomplish such dedication.

11. The Easement herein granted does not include mineral and mining rights not owned by 2154 and is subject to other restrictions and limitations of record.

12. The Easement and Easement Road herein granted shall run with the land, and, except as herein expressly provided to the contrary, shall be perpetual.

13. As a material consideration for 2154 granting the Easement to Southern Life, Southern Life hereby agrees to restrict the density of the Southern Life Property so as not to unduly burden the Easement and the Easement Road or any property in Inverness affected by the Easement and the Easement Road. Accordingly, Southern Life hereby agrees to:

- (a) restrict the use of the Southern Life Property to residential uses only;
- (b) limit the density of the Southern Life Property to not more than 155 residential units; and
- (c) to establish a thirty-five (35) foot setback or "buffer" between the Southern Life Property and any Inverness property which abuts the Southern Life Property.

Southern Life agrees to prepare restrictive covenants to include the foregoing restrictions. Subject to 2154's prior written approval, such approval not to be unreasonably withheld or delayed, said restrictive covenants are to be executed, delivered, and recorded within 45 days following the earlier to occur of (i) the sale, transfer or alienation by Southern Life of the Southern Life Property; or (ii) the commencement

BOOK 169 PAGE 391

of any clearing, grading or construction of any kind on the Southern Life Property. If a breach of this paragraph shall occur, this Easement may be terminated and cancelled by 2154, at its option, by instrument duly recorded in the appropriate probate offices.

14. In order to maintain uniformity throughout the development known as Inverness, all signage at the entrance to the Southern Life Property adjacent to Inverness shall conform to existing signage and other identification of the roads and residential areas in Inverness in all material respects. Southern Life hereby agrees not to place any signage, temporary or otherwise, along the Easement Area, the Easement Road or Inverness Parkway without the prior written approval of 2154.

15. Southern Life hereby agrees not to use the name Inverness, or any derivative thereof, in naming the Southern Life Property or any portion thereof, including roadways.

16. Following completion of construction of the Easement Road, so long as 2154 maintains the Easement Road, but for a period not to exceed five years from construction of the Easement Road, Southern Life agrees to pay 2154 57% of the cost of such maintenance on a monthly basis. Maintenance of the Easement and the Easement Road shall include, without limitation, the following:

(a) maintaining the surface in a level, smooth and evenly covered condition;

(b) removing all litter, ice, snow, mud, sand, filth, refuse and other debris;

(c) placing, keeping in repair and replacing any necessary or appropriate traffic signs, markers and lines;

(d) maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacement of shrubs and other landscaping as is reasonably necessary or desirable.

BOOK 169 PAGE 393
17. In the event of a breach or threatened breach of this Agreement, or the restrictive covenant to be entered into as set forth in paragraph 13 herein, all record owners of Inverness or all record owners of the Southern Life Property, or 2154 so long as it or any affiliate has an interest as owner or otherwise of Inverness, or Southern Life so long as it or any affiliate has an interest as owner of the Southern Life Property, shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. The parties recognize that damages may not be a sufficient remedy for the breach or threatened breach of this Agreement; accordingly, the remedies of specific performance and injunctive relief shall be available to either party asserting a breach or threatened breach of this Agreement.

The unsuccessful party in any action to enforce the terms of this Agreement, or the restrictive covenants to be entered into pursuant to Paragraph 13 herein, shall pay to the prevailing party a reasonable sum for attorneys' fees, which shall be deemed to have accrued on the date such action was filed.

BOOK 169 PAGE 394

18. The Easement, restrictions, benefits and obligations hereunder, including the restrictive covenants to be entered into pursuant to Paragraph 13 herein, shall create mutual benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the parties hereto, their respective successors and assigns. Southern Life reserves the right to assign this Agreement and the rights set forth herein, and to bind its assignee to the terms and conditions set forth herein, provided, however, that Southern Life shall remain liable for all of its obligations hereunder, including, without limitation, the obligation to make the payments referred to in Paragraph 1(e) hereof.

19. This Agreement may be modified or cancelled only as set forth herein or by mutual agreement in writing, signed by the parties, including 2154 so long as it or its affiliate has any interest as owner of Inverness and Southern Life so long as it or its affiliate has any interest as owner of the Southern Life Property.

20. This Agreement is to be construed and interpreted pursuant to the laws of the State of Alabama.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first above written.

BOOK 169 PAGE 395

2154 TRADING CORPORATION

By: [Signature] WBB 1/13/88
Its: Vice President KBA

SOUTHERN LIFE AND HEALTH INSURANCE COMPANY

By: [Signature]
Its: PRESIDENT

STATE OF GEORGIA)
DeKalb COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that James F. McEvoy whose name as Vice President of 2154 TRADING CORPORATION, a New York corporation, is signed to the foregoing Easement Agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the Easement Agreement, he executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 15th day of January, 1988

Notary Public, Georgia State at Large
My Commission Expires Feb. 10, 1990
Date of Notarization 1-15-88

[Signature]
Notary Public

[SEAL]

STATE OF ALABAMA)
JEFFERSON COUNTY)

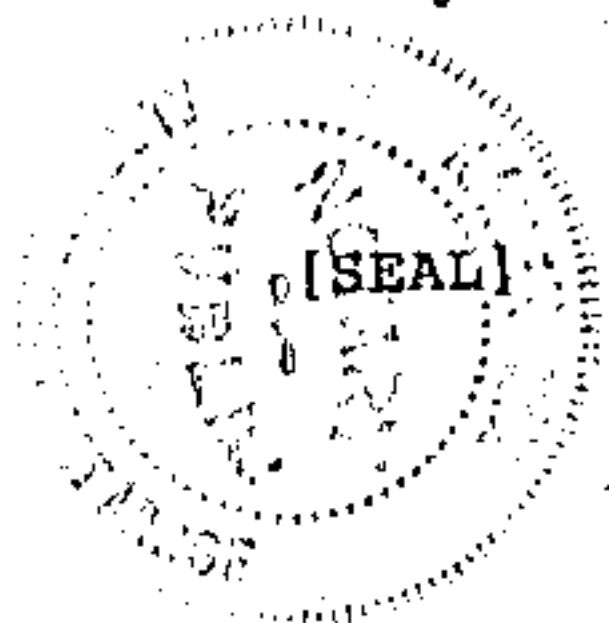
I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that H. M. Stiles whose name as President of SOUTHERN LIFE AND HEALTH INSURANCE COMPANY, an Alabama corporation,

3318 PAGE 039

is signed to the foregoing Easement Agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the Easement Agreement, he executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 11th day of January, 1988

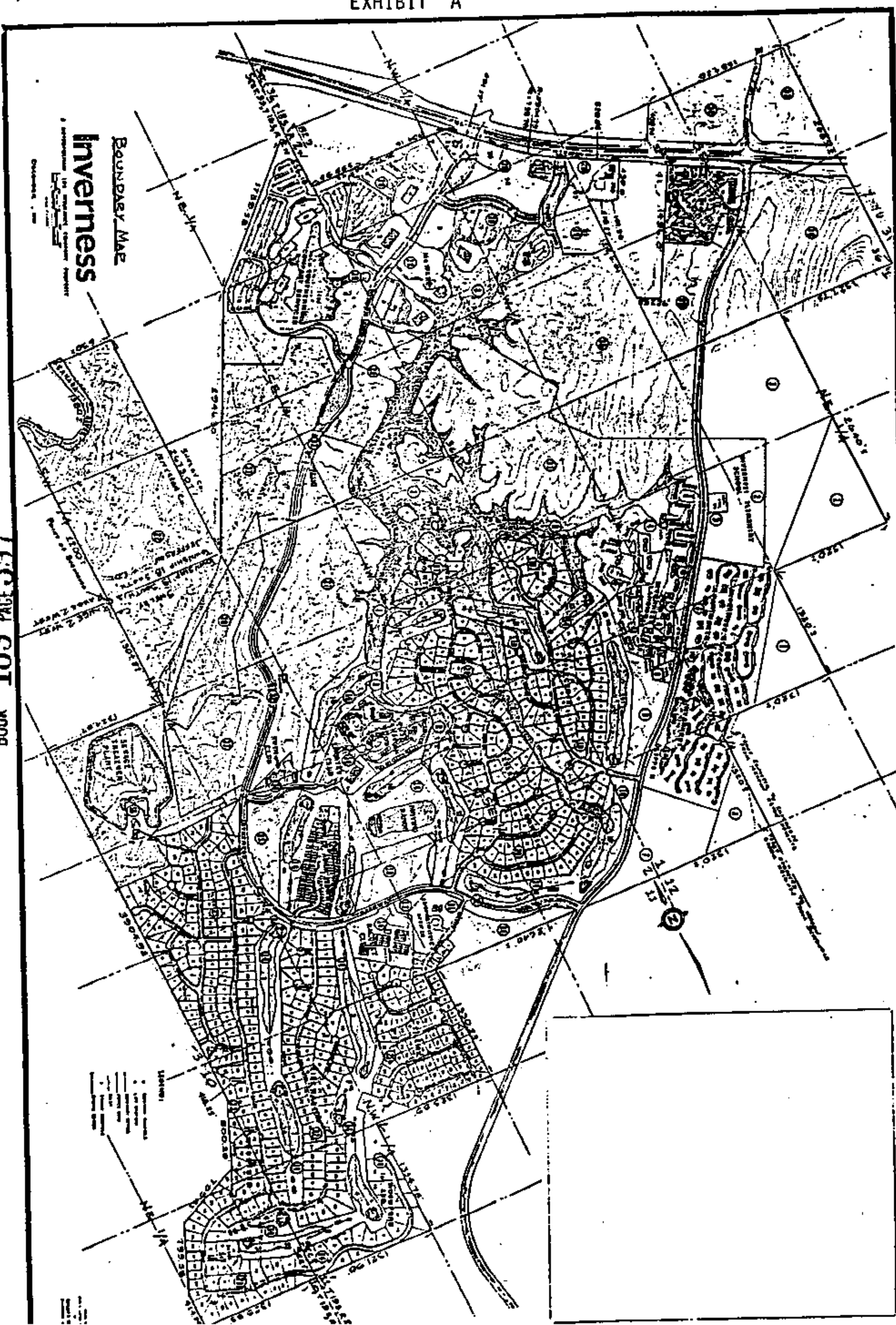
Karen D. Ruff
Notary Public



BOOK 169 PAGE 396

EXHIBIT A

BOOK 169 PAGE 397



REVISED 3-24-87

3318 PAGE 041 Page 1

LEGAL DESCRIPTION OF PROPERTY OWNED BY 2154 TRADING CORPORATION

Situated in Sections 35 and 36, Township 18 South, Range 2 West, Jefferson and Shelby County and in Sections 1, 2, 10 and 11, Township 19 South, Range 2 West, Shelby County, and being more particularly described as follows: Begin at the Southwest corner of the East 1/2 of the Southwest 1/4 of Section 35 Township 18 South, Range 2 West and run North along the West line of same, 2,200 feet $\pm$ to a point in the centerline of the Cahaba River; thence East to Northwest along the meanderings of said centerline of said River 1580.00 feet $\pm$ to a point on the North line of said East 1/2 of Southwest 1/4; thence East along said North line of said quarter section 650 feet, more or less, to the Northeast Corner of same; thence South along the East line of said Southwest 1/4 2673.07 feet to the Southeast corner of said quarter section; thence left 153.07' 40" and run Northeasterly 2946.30 feet to the Northeast corner of the West 1/2 of the Southeast 1/4 of Section 35, Township 18 South, Range 2 West; thence right 19° 17' 10" and run Northeasterly 1789.58 feet to a point; thence right 88° 05' 30" and run Southeasterly 82.90 feet to a point on the East line of Section 35; thence right 46° 14' 32" and run South along said East line of Section 35, 556.18 feet to a point; thence left 88° 17' and run Easterly 599.95 feet to a point; thence right 42° 02' 20" and run Southeasterly 40.73 feet to a point; thence left 90° 0' and run Northeasterly 36.72 feet to a point; thence right 47° 57' 40" and run Easterly 904.16 feet to a point on the Southwesterly right-of-way of U.S. Highway 280 thence right 42° 02' 30" and run Southeasterly along said right-of-way 591.17 feet to the point of curve of a curve to the left having a radius of 2904.79 feet and a central angle of 14° 58'; thence continue Southeasterly along said right-of-way and the arc of said curve 758.78 feet to the point of tangent of said curve; thence continue Southeasterly along tangent of said right-of-way 620.05 feet to a point; thence right 90° and run Southwesterly 430.00 feet to a point; thence right 78° 41' and run Northwesterly 101.98 feet to a point; thence right 11° 19' 24" and run 218.27 feet to a point on the West line of the Southeast 1/4 of Section 36, Township 18 South, Range 2 West; thence left 60° 51' 36" and run South along said West line of the Southeast 1/4 of Section 36, 1226.01 feet to a point; thence left 60° 51' 32" and run Southeasterly 257.26 feet to a point; thence left 90° and run Northeasterly 1496.0 feet to a point on the Southwesterly right-of-way of U.S. Highway 280; thence left 43° 09' 42" and run Northwesterly and across right-of-way of said U.S. Highway 280, 356.70 feet to a point on the Northeasterly right-of-way of said U.S. Highway 280; thence right 43° 07' 36" and run Northeasterly 400.74 feet to a point on the North line of the Southeast 1/4 of Section 36; thence right 62° 57' 59" and run Easterly along said North line of quarter section 1584.20 feet to the Northeast corner of said quarter section; thence right 87° 43' 38" and run South along the East line of said quarter section 2685.27 feet to the Southeast corner of said quarter section; thence right 92° 12' 28" and run West 1327.75 feet to the Southwest corner of the Southeast 1/4 of the Southeast 1/4 of Section 36, said point also being the Northeast corner of the West 1/2 of the Northeast 1/4 of Section 1, Township 19 South, Range 2 West; thence South and along the East line of the West 1/2 of the Northeast 1/4 of Section 1, 2640 feet, more or less, to the Southeast corner of said West 1/2 of Northeast 1/4 of Section 1; thence West 1320 feet, more or less, to the Southwest corner of said West 1/2 of Northeast 1/4, Section 1; thence South and along the East line of the Northeast 1/4 of the Southwest 1/4 of Section 1, 1320 feet, more or less, to the Southeast corner of same; thence West and along the South line of said quarter-quarter section 1320 feet, more or less, to the Southwest corner of same; thence South and along the East line of the Southwest 1/4 of the Southwest 1/4, Section 1, 1320 feet, more or less, to the Southeast corner of same; thence West and along the South line of said Southwest 1/4 of Southwest 1/4 of Section 1, 1320 feet, more or less, to the Southwest corner of same; thence continue West and along the South line of the Southeast 1/4 of Section 2, Township 19 South, Range 2 West, 2640 feet, more or less, to the Southwest corner of same; thence left 93° 02' 5" and run South along the East line of the Northeast 1/4 of the Northwest 1/4, Section 11, Township 19 South, Range 2 West, 1330.23 feet to the Southeast corner of same; thence right 92° 52' 20" and run West along the South line of said Northeast 1/4 of Northwest 1/4 of Section 11, 1325.89 feet to the Southwest corner of same;

thence left 93° 08' and run South along the East line of the Southwest 1/4 of Northwest 1/4 of Section 11, 1334.78 feet to the Southeast corner of same; thence right 92° 56' 58" and run West along the South line of said quarter-quarter section 1321.90 feet to the Southwest corner of same; thence left 1° 09' 40" and run West along the South line to the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 19 South, Range 2 West, 1329.83 feet to the Southwest corner of same; thence right 88° 31' 30" and run North along the West line of said quarter-quarter section 414.74 feet to a point; thence right 21° 51' 30" and run Northeasterly 799.58 feet to a point; thence right 44° 13' 45" and run Northeasterly 799.85 feet to a point; thence left 44° 19' 30" and run Northeasterly 800.20 feet to a point on the East line of the Northeast 1/4 of the Northeast 1/4 of said Section 10; thence run North along the East line of said Northeast 1/4 of the Northeast 1/4 of Section 10, 418.25 feet to the Northeast corner of same; thence North and along the West line of Section 2, Township 19 South, Range 2 West, 3904.92 feet to the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of said Section 2; thence right 92° 35' 30" and run East along the North line of said quarter-quarter section 1324.57 feet to the Northeast corner of same; thence left 92° 35' 10" and run North along the West line of the Northeast 1/4 of the Northwest 1/4 of said Section 2, 1304.87 feet to the Northwest corner of same and the point of beginning. Contains 1640 Acres, more or less.

ALSO, a parcel of land situated in the Southeast 1/4 of the Southwest 1/4 of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Begin at the Northwest corner of said quarter-quarter section; thence run East along the North line of same for a distance 256.24 feet to a point; thence right 133° 53' 20" and run Southwesterly 355.28 feet to a point on the West line of said quarter-quarter section; thence right 133° 53' 21" and run North along said West line for a distance of 256.24 feet to the point of beginning.

LESS AND EXCEPT the following rights-of-ways that lie within the bounds of the afore described property. All that part of the right-of-way of U.S. Highway 280, all that part of the right-of-way of Shelby County Highway 17 (Valleydale Road) and all that part of the right-of-way of Cahaba Beach Road.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTIES:

Parcel of land conveyed to Meadow Brook Heights

A parcel of land situated in the Southwest 1/4 of the Southwest 1/4 of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Being at the Southeast corner of said quarter-quarter section and thence run Westerly along the South line of said quarter-quarter section for a distance of 160.00 feet to a point; thence turn an angle to the right of 120° 00' 00" and run Northeasterly for a distance of 150.00 feet to a point; thence turn an angle to the left of 21° 32' 33" and run Northeasterly for a distance of 434.42 feet to a point on the East line of said quarter-quarter section; thence turn an angle to the right of 169° 22' 57" and run South along said East line for a distance of 560.00 feet to the point of beginning. Containing 32,804.54 square feet, more or less.

Helipad Site conveyed to Southern Companies

Part of the Southwest 1/4 of the Southeast 1/4 of Section 35, Township 18 South, Range 2 West, being more particularly described as follows: Commence at the Southeast corner of the Southwest 1/4 of the Southeast 1/4 of Section 35, Township 18 South, Range 2 West, and run North 0° 25' 30" West, along the East line of same 559.27 feet to a point in the centerline of Inverness Parkway; thence South 41° 27' 30" West along said centerline 134.60 feet; thence North 48° 32' 30" West 60 feet to a point 15 feet Northwest of the Northwesternly right-of-way of said Inverness Parkway, said point being the point of beginning of herein described tract; thence North 41° 27' 30" East 77.0 feet; thence North 48° 32' 30" West 43.5 feet to the point of curve of a curve to the right having a central angle of 16° and a radius of 230.5 feet; thence continue in a Northwesternly direction along arc of said curve 64.37 feet to the point of a reverse curve to the left having a central angle of 28° and a radius of 107.5 feet; thence continue in a Northwesternly direction along arc of said curve 52.53 feet to tangent; thence North 60° 32' 30" West 59.22 feet; thence South 55° 30' 10" West 155.58 feet; thence South 56° 02' 30" East 256.87 feet to a point 15 feet, more or less, Northwest of said Northwesternly right-of-way of Inverness Parkway; thence North 41° 27' 30"

Site 10 - Altec

A part of the Southwest 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, being more particularly described as follows: Commence at the Southeast corner of the Southwest 1/4 of Section 36, Township 18 South, Range 2 West and run North along the East line of the Southwest 1/4 2513.59 feet to a point on the Southerly right-of-way line of U.S. Highway 280; thence backsighting on last course turn an interior angle right of 119° 03' 10" and run Northwesterly 119.32 feet to a point on the centerline of the Southerly bound lanes of Inverness Center Drive; thence backsighting on last course turn an interior angle right of 94° 10' 39", and run Southwesterly 281.94 feet along said centerline to the point of curve to the right; running thence Southwesterly along the arc of said curve having a chord of 155.15 feet that forms an interior angle to the left of 169° 29' to chord and an arc distance of 156.02 feet (said curve having a radius of 425.02 feet and a central angle of 21° 02'); thence backsighting last chord turn an interior angle left of 169° 29' and run Southwesterly 151.38 feet along said centerline to a point of curve to the left, running thence Southwesterly to Southeasterly along the arc of said curve having a chord of 280.45 feet that forms an interior angle to the right of 150° 41' 38" to chord and an arc distance of 293.06 feet (said curve having a radius of 286.48 feet and a central angle of 58° 36' 44"); thence backsighting last chord turn an interior angle left of 119° 18' 22" and run Westerly 28.0 feet to the point of beginning, being on the Westerly right-of-way of Inverness Center Drive; thence backsighting last course turn an interior angle right of 90° 00' and run Southeasterly 124.65 feet along said right-of-way to a point of curve to the right; running thence Southwesterly along the arc of said curve having a chord of 209.81 feet that forms an interior angle to the left of 164° 37' 48" to chord and an arc distance of 212.35 feet (said curve having a radius of 395.77 feet and a central angle of 30° 44' 30"); thence backsighting last chord turn an interior angle left of 111° 05' 46" to chord and run Southwesterly 303.17 feet; thence backsighting last course turn an interior angle left of 92° 56' and run Northerly 25.25 feet along the shoreline of Lake Heather; thence backsighting last course turn an interior angle left of 226° 33' and run Northwesterly 85.30 feet along said shoreline; thence backsighting last course turn an interior angle left of 161° 42' and run Northwesterly 35.63 feet along said shoreline; thence backsighting last course turn an interior angle left of 153° 40' 38" and run Northwesterly 23.6 feet along said shoreline; thence backsighting last course turn an interior angle left of 144° 23' 20" and run Northeasterly 80.85 feet along said shoreline; thence backsighting last course turn an interior angle left of 161° 33' 30" and run Northeasterly 34.90 feet along said shoreline; thence backsighting last course turn an interior angle left of 159° 31' 30" and run Northeasterly 80.68 feet along said shoreline; thence backsighting last course turn an interior angle left of 190° 06' and run Northeasterly 131.53 feet along said shoreline; thence backsighting last course turn an interior angle left of 155° 21' 30" and run Northeasterly 100.45 feet along said shoreline; thence backsighting last course turn an interior angle left of 227° 55' and run Northeasterly 29.00 feet along said shoreline; thence backsighting last course turn an interior angle left of 113° 15' and run Easterly 65.12 feet along said shoreline; thence backsighting last course turn an interior angle left of 230° 02' 30" and run Northeasterly 55.68 feet to a point on the Westerly right-of-way of Inverness Center Drive; thence backsighting last course turn an interior angle left of 59° 44' 09" to the chord of a curve to the right; running thence Southerly along the arc of said curve being on said right-of-way having a chord of 16.60 feet and an arc distance of 16.93 feet (said curve having a radius of 25.0 feet and a central angle of 38° 48'); thence backsighting on last chord turn an interior angle left of 164° 04' 15" to the chord of a curve to the left; running thence Southerly along the arc of said curve being on said right-of-way having a chord of 38.11 feet and an arc distance of 38.13 feet (said curve having a radius of 314.48 feet and a central angle of 6° 56' 30") to the point of beginning. Said parcel contains 2.86179 acres.

LESS AND EXCEPT:

Alabama Power Company Substation located on Valleydale Road in the Southeast 1/4 of the Northwest 1/4 Section 1, Township 19 South, Range 2 West and recorded in Deed Book 297, 1 00

Site 1 - First National Bank of Columbiana

A parcel of land situated in the South half of the Southeast 1/4 of the Northwest 1/4 of Section 36, Township 18 South, Range 2 West, being more particularly described as follows: Begin at the point where the North line of the South half of said quarter-quarter section intersects with the Southwesterly right-of-way line of U.S. Highway 280 and run Southeasterly along said right-of-way 200.46 feet; thence an interior angle left of $29^{\circ} 14'$ and run Northwesterly 28.98 feet; thence an interior angle left of 270° and run Southwesterly 31.0 feet; thence an interior angle left of 270° and run Southeasterly 31.0 feet; thence an interior angle left of 270° and run Northeasterly 29.87 feet; thence an interior angle left of $60^{\circ} 46'$ and run Southeasterly along said Southwesterly right-of-way 70.25 feet to the intersection of the Northwesterly right-of-way of Inverness Center Parkway; thence turn an interior angle left $103^{\circ} 57' 34''$ to chord of a curve to the right (said curve having a chord of 45.35 feet, radius of 84.0 feet and a central angle of $31^{\circ} 19' 20''$); thence running Southerly along the arc of said curve 45.92 feet to a point of compound curve to the right; running thence Southwesterly along said curve (having a chord of 198.99 feet that forms an interior angle to chord of $151^{\circ} 07' 51''$), an arc distance of 200.76 feet (said curve having a radius of 435.45 feet and a central angle of $26^{\circ} 24' 58''$); thence turn an interior angle left to chord of $166^{\circ} 47' 31''$ and run along the Northwesterly right-of-way of Inverness Center Parkway in a Southwesterly direction 22.0 feet to a curve to the left; running thence Southwesterly along said curve (having a chord of 63.28 feet that forms an interior angle of $182^{\circ} 50' 18''$) an arc distance of 63.31 feet (said curve having a radius of 639.0 feet and a central angle of $5^{\circ} 40' 36''$); thence turning an interior angle to chord of $78^{\circ} 47' 45''$ and run Northwesterly 370.77 feet to a point on the North line of said South half of said quarter-quarter section; thence an interior angle left of $78^{\circ} 28' 08''$ and run East along said North line 138.21 feet to the point of beginning. Said tract situated in Shelby County, Alabama, and containing 1.6858 acres.

BOOK 169 PAGE 401

Site 28 - McWane Company - (Recorded in Book 21, Page 197, Shelby County, Alabama)

A part of the Southwest 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Commence at the Southwest corner of the Northwest 1/4 of the Southwest 1/4 and sighting North along the West line of said quarter-quarter section turn an angle left of $44^{\circ} 12'$ and run Northwesterly 354.20 feet; thence turn an angle right of $78^{\circ} 37'$ and run Northeasterly 638.56 feet; thence turn right $30^{\circ} 46' 30''$ and run Northeasterly 225.67 feet; thence turn right $92^{\circ} 42'$ and run Southeasterly 80.08 feet to the point of beginning, said point being on the Southerly line of proposed right-of-way of county road; thence continue Southeasterly along same course 292.25 feet to a point on water line of Inverness Lake; thence follow meanderings along shoreline as follows, from said last course turn an angle left of $12^{\circ} 02'$ and run Southeasterly 29.58 feet; thence right $10^{\circ} 03' 30''$ and run Southeasterly 96.88 feet; thence left $9^{\circ} 07'$ and run Southeasterly 33.20 feet; thence left $11^{\circ} 44'$ and run Southeasterly 26.5 feet; thence left $10^{\circ} 12' 30''$ and run Southeasterly 48.84 feet; thence right $34^{\circ} 23' 30''$ and run Southeasterly 36.1 feet; thence left $14^{\circ} 03' 30''$ and run Southeasterly 50.54 feet; thence left $30^{\circ} 51' 30''$ and run Southeasterly 15.73 feet; thence left $29^{\circ} 16'$ and run Easterly 44.08 feet; thence right $65^{\circ} 09'$ and run Southeasterly 21.38 feet; thence left $42^{\circ} 14'$ and run Southeasterly 43.65 feet; thence left $49^{\circ} 02' 30''$ and run Northeasterly 57.69 feet; thence left $10^{\circ} 44'$ and run Northeasterly 81.30 feet; thence left $28^{\circ} 35' 30''$ and run Northeasterly 11.74 feet; thence left $32^{\circ} 57'$ and run Northerly 31.6 feet; thence right $39^{\circ} 24' 30''$ and run Northeasterly 37.38 feet; thence left $28^{\circ} 08' 30''$ and run Northerly 56.48 feet; thence left $32^{\circ} 54' 30''$ and run Northwesterly 30.72 feet; thence left $11^{\circ} 41'$ and run Northwesterly 66.65 feet; thence right $101^{\circ} 46'$ and run Northeasterly 29.50 feet; thence right $47^{\circ} 42' 30''$ and run Southeasterly 32.48 feet; thence left $56^{\circ} 30'$ and run Northeasterly 18.0 feet; thence left $27^{\circ} 27'$ and run Northeasterly 43.28 feet; thence right $2^{\circ} 56' 30''$ and run Northeasterly 79.32 feet; thence left $9^{\circ} 16' 30''$ and run Northeasterly 26.5 feet; thence left $6^{\circ} 20'$ and run Northerly 95.19 feet; thence left $41^{\circ} 57'$ and leaving the meanderings of said lake, run a distance of 82.0 feet to a point; thence turn an angle to the left of $26^{\circ} 23'$ and run 100.9 feet to a

point; thence turn an angle to the right of $32^{\circ} 42' 30''$ and run 102.84 feet to a point on the Southerly right-of-way line of a proposed new county road; thence left, along a curve to the right of said county road having a radius of 913.06 feet turn an angle of $86^{\circ} 39' 27''$ to tangent and run Southwesterly a distance of 36.24 feet to a point, said point being the end of said curve and beginning of tangent; thence continue along said tangent a distance of 383.43 feet to point of beginning. Containing 6.053 acres.

Cambrian Wood Condominiums - (Recorded in Map Book 6, Page 62, Shelby County, Alabama)

A parcel of land situated in Section 2, Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southeast corner of the Northwest 1/4 of Section 2, Township 19 South, Range 2 West, and run North $00^{\circ} 48' 00''$ West along the East line of said quarter section a distance of 68.95 feet to a point; thence run North $47^{\circ} 08' 40''$ East a distance of 351.81 feet to the point of beginning of the herein described parcel; thence continuing along the last described course of North $47^{\circ} 08' 40''$ East a distance of 114.51 feet to a point; thence run North $74^{\circ} 52' 20''$ East a distance of 423.34 feet to a point; thence run South $00^{\circ} 28' 18''$ East a distance of 22.90 feet to a point; thence run South $00^{\circ} 36' 58''$ West a distance of 69.13 feet to a point; thence run South $19^{\circ} 23' 47''$ East a distance of 65.61 feet to a point; thence run South $36^{\circ} 28' 31''$ East a distance of 62.71 feet; thence run South $17^{\circ} 05' 40''$ East a distance of 42.15 feet to a point; thence run South $31^{\circ} 21' 34''$ East a distance of 69.18 feet to a point; thence run South $65^{\circ} 03' 30''$ East a distance of 66.42 feet to a point; thence run South $73^{\circ} 53' 25''$ East a distance of 63.57 feet to a point; thence run North $22^{\circ} 00' 40''$ East a distance of 16.42 feet to point; thence run South $32^{\circ} 44' 03''$ East a distance of 113.04 feet to a point; thence run South $88^{\circ} 09' 30''$ East a distance of 70.05 feet to a point; thence run South $84^{\circ} 29' 30''$ East a distance of 43.10 feet to a point; thence run South $36^{\circ} 31' 00''$ East a distance of 57.84 feet to a point; thence run South $08^{\circ} 25' 00''$ East a distance of 67.90 feet to a point; thence run South $32^{\circ} 41' 00''$ West a distance of 64.28 feet to a point; thence run South $43^{\circ} 45' 30''$ West a distance of 60.80 feet to a point; thence run South $45^{\circ} 25' 30''$ West a distance of 79.70 feet to a point; thence run South $43^{\circ} 20' 00''$ West a distance of 88.58 feet to a point; thence run South $38^{\circ} 21' 00''$ West a distance of 28.56 feet to a point; thence run North $81^{\circ} 52' 10''$ West a distance of 5.84 feet to a point; thence run South $83^{\circ} 33' 00''$ West a distance of 578.66 feet to a point; thence run North $12^{\circ} 54' 06''$ West a distance of 683.09 feet, more or less, to the point of beginning of the herein described parcel. Containing 11.653 acres, more or less.

Inverness Elementary School

A part of the Northeast 1/4 of the Northwest 1/4 and the Northwest 1/4 of the Northeast 1/4 and the Southwest 1/4 of the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 of Section 1, Township 19 South, Range 2 West, Shelby County, being more particularly described as follows: Commence at the Northeast corner of the Northwest 1/4 of the Northeast 1/4 of said section and run West along the North line of said quarter-quarter section 893.33 feet to a point on the Easterly right-of-way of Valleydale Road; thence turn an angle left of $62^{\circ} 03' 50''$ and run Southwesterly along said Easterly right-of-way 669.58 feet to the point of curve of a curve to the left (said curve having a radius of 2824.79 feet and a central angle of $13^{\circ} 14' 10''$) and run Southwesterly along the arc of said curve 403.60 feet to the point of beginning; thence continue along arc of said curve in a Southwesterly direction 248.97 feet to point of tangent; thence continue along said tangent 126.64 feet to the point of curve of a curve to the right (said curve having a radius of 2188.59 feet and a central angle of $6^{\circ} 25' 23''$) and run Southwesterly along arc of said curve 245.35 feet to the Northwest corner of Alabama Power Company Substation (recorded D.B. 297, Page 58); thence turn an angle left of $89^{\circ} 29' 23''$ to tangent of said curve and run Easterly along Northerly line of substation 204.94 feet; thence an angle right of 90° and run Southerly 210.0 feet; thence an angle right of 90° and run Westerly 213.16 feet to point of Easterly right-of-way of Valleydale Road; thence turn an angle left of $85^{\circ} 00' 23''$ to tangent of a curve to the right (said curve having a radius of 2188.59 feet and a central angle of $7^{\circ} 01' 34''$) and run in a Southwesterly direction along the arc of said curve 268.39 feet to the point of tangent; thence continue along said tangent 242.29 feet; thence turn an angle left of 90° and run Southeasterly 700.00 feet; thence an angle left of $99^{\circ} 00'$ and run Northeasterly 141 feet; thence an angle left of $90^{\circ} 00'$ and

LA PETITE DAY CARE CENTER

A parcel of land situated in Section 1, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows; From the Northeast corner of Lot 12, Block 5, Applecross - A Subdivision of Inverness, Being recorded in Map Book 6, Page 42B, in the Office of the Judge of Probate, Shelby County, Alabama, run in a Southeasterly direction by deflecting 114° 58' 49" right from the East line of Lot 13 in said subdivision for a distance of 814.88 feet to the point of beginning of the parcel herein described; said point being on the Northwest right-of-way of Valleydale Road; thence turn an angle of 85° 07' 11" right and run in a Southwesterly direction 194.98 feet along said right-of-way of Valleydale Road; thence turn an angle of 1° 33' 30" right and continue along said right-of-way in a Southwesterly direction for 79.27 feet; thence turn an angle of 88° 03' 30" right and run Northwesterly 193.58 feet; thence turn an angle of 81° 34' right and run Northerly 142.55 feet; thence turn 67° 04' right and run in a Northeasterly direction 255.88 feet to the point of beginning. Contains 0.9997 Acres.

ALSO LESS AND EXCEPT THE FOLLOWING RESIDENTIAL SUBDIVISIONS AS RECORDED IN THE OFFICE OF PROBATE JUDGE, SHELBY COUNTY, ALABAMA.

<u>SUBDIVISION</u>	<u>M.B.</u>	<u>Pg.</u>	<u>ACRES</u>
1. Kerry Downs	5	135 & 136	
2. Kerry Downs 1st. Add.	7	73	72.3 total
3. Applecross	6	42	56.9
4. Selkirk	6	163	
5. Selkirk 1st. Add.	7	149	37.3 total
6. Kirkwall	6	152	41.1
7. Woodford	8	51A,B,C & D	106.0
8. Woodford 1st Add.	10	38	21.0884
9. Heather Point	10	39	10.5986
10. Stoneridge- Phase I	6	153	4.3
11. Town of Adam Brown - Phase II	8	25	5.6

EXHIBIT B

Part of the NW 1/4 of the SW 1/4 of Section 35, Township 18, South, Range 2 West, situate in Jefferson County, Alabama, more particularly described as follows:

Begin at the Southwest corner of said 1/4-1/4 section and run thence eastwardly along the south line thereof for a distance of 330 feet to the point of beginning of the tract here described, from the point of beginning thus obtained continue eastwardly along the south line of said 1/4-1/4 section for a distance of 396 feet; run thence northwardly and parallel with the west line of said 1/4-1/4 section for a distance of 828 feet, more or less, to a point in the center of the Big Cahaba River; run thence southwestwardly along the center of said river for a distance of 530 feet, more or less, to a point where a line drawn parallel with the west line of said 1/4-1/4 section and running in a northerly direction from the point of beginning would intersect the center of said river; run thence southwardly along the last described line for a distance of 498 feet, more or less, to the point of beginning.

Minerals and mining rights excepted.

PARCEL I: The SW 1/4 of the SW 1/4 of Section 35, Township 18, South, Range 2 West, situated in Jefferson County, Alabama.
Minerals and mining rights excepted.

PARCEL II: The NW 1/4 of the NW 1/4 of Section 2, Township 19, South, Range 2 West, situated in Shelby County, Alabama.
Minerals and mining rights excepted.

Scale: 1" = 100'

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

88 FEB -1 AM 8:20

James A. Saunders, Jr.
JUDGE OF PROBATE

INTERESTS

S.W. COR NE 1/4 - N 1/4
SEC. 2, T19S, R2W. 40'

END OF GO EASEMENT.

INVALENS

Recd. 50
 Rec. 55 00
 Ind. 1 00
 56 50

LEGAL DESCRIPTION OF 60 FOOT EASEMENT FOR INGRESS AND EGRESS FROM INTERBUS PARKWAY TO SOUTHERN LIFE & HEALTH PROPERTY.

Being a 60 foot Easement for Ingress and Egress, situated in the Northeast $\frac{1}{4}$ of Section 2, Township 19 South, Range 2 West, Shelby County, Alabama, and lying 30 feet each side of the following described centerline; commence at the Southwest corner of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 2 and run East along the South line of same 502.96 feet to centerline of Inverness Parkway, thence left $53^{\circ}59'12''$ and run Northeast along said centerline of Inverness Parkway 658.36 feet to the POINT OF BEGINNING of herein described centerline of 60 foot Easement, thence left $90^{\circ}00'$ and run Northwest 40.00 feet, to the Point of Curve of a curve to the right, having a radius of 153.88 feet, more or less, and a central angle of $36^{\circ}00'$, more or less, thence run Northwesterly along the centerline and arc of said curve 96.69 feet, more or less, to the Point of Reverse Curve of a curve to the left, having a radius of 570.52 feet, more or less, and a central angle of $49^{\circ}00'$, more or less, thence run Northwesterly along the centerline and arc of said curve 487.92 feet, more or less, to the Point of Tangent, thence run Northwesterly along Tangent 120.00 feet, more or less, to the Point of Curve of a curve to the right, having a radius of 402.63 feet, more or less, and a central angle of $77^{\circ}33'20''$, more or less, thence run Northwesterly along the centerline and arc of said curve 545.00 feet, more or less, to the Point of Tangent, thence left $90^{\circ}00'$, more or less, and run Northwesterly 90.00 feet, more or less, to the Point of Curve of a curve to the left, having a radius of 618.43 feet, more or less, and a central angle of $12^{\circ}00'$, more or less, thence run Northwesterly and westerly along the centerline and arc of said curve 129.52 feet, more or less, to a point on the West line of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of said Section 2, Township 19 South, Range 2 West, said point being 215.00 feet, more or less North of the Southwest corner of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, and being the end of herein described centerline of 60 feet Easement.

DECEMBER 22, 1987.

Prepared By: WALDEEP, STAFFORD & CRANE, INC
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