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THIS DOCUMENT PREPARED BY:

J. Fred Powell
Burr & Forman
3000 SouthTrust Tower
Birmingham, AL 35203

SEND TAX NOTICE TO:

City of Hoover
1699 Montgomery Hwy
Hoover, AL 35236

STATE OF ALABAMA)

COUNTY OF SHELBY)

DEED AND AGREEMENT

KNOW ALL MEN BY THESE PRESENTS that:

R E C I T A L S:

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A. On January 26, 1990, METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation (the "Grantor") together with INVERNESS POINT HOMEOWNERS' ASSOCIATION, INC., an Alabama non-profit corporation, (Grantor and Inverness Point Homeowners' Association, Inc., being collectively referred to as the "Developers") entered into an Agreement with the CITY OF HOOVER, an Alabama municipal corporation, (the "Grantee") whereby Developers agreed to annex property which they own generally described as Inverness to the City of Hoover (the "Annexation Agreement") .

B. The annexation has now been completed pursuant to a series of petitions for annexation in accordance with Article 2, Chapter 42, Alabama Code (1975), §§ 11-42-20 through §§ 11-42-24. The property annexed is part of a planned community of approximately 1,650 acres including industrial, commercial, office, retail and residential uses, such planned community being referred to herein as "Inverness".

C. Paragraph 5 of the Annexation Agreement provides that Grantor shall cause to be conveyed to the Grantee, and the Grantee has agreed to accept, conveyance of the property hereinafter described for the purposes hereinafter described.

AGREEMENT

NOW, THEREFORE, in consideration of the premises, the assumption of the obligations hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, bargain, sell and convey unto Grantee, all of that certain property and interests in property described in Exhibit A, which is attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns, forever, subject to the terms and conditions hereinafter set forth. This conveyance is subject to the following terms and conditions, and Grantee, by its acceptance of this Deed, agrees and consents to the terms hereof:

1. This conveyance is made with the understanding that it is for public purposes for the operation and maintenance by Grantee of the sewage treatment facility (the "Treatment Site") presently located thereon, and the related sewer lines and lift stations owned by Grantor, all of which shall, from and after the date hereof, be operated and maintained by Grantee at the sole cost and expense of the Grantee.

2. In the event that (i) the Treatment Site and the related sewer lines and lift stations cease to be used for a sanitary

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sewage treatment facility; or (ii) in the event that any part of the Treatment Site is used for any purpose other than for sanitary sewage treatment and related uses; or (iii) the Treatment Site and the related sewer lines and lift stations or any part thereof are attempted to be conveyed, transferred or sold, directly or indirectly, by the Grantee to a third party, the Treatment Site, the related sewer lines and lift stations, and the property and rights in property described in Exhibit A shall, at Grantor's election, REVERT and pass to Grantor, its successors and assigns, without any further conveyance or action on the part of the Grantee, and the Grantee shall have no right, title and interest therein.

3. Grantee shall, upon demand of the Grantor, reconvey the Treatment Site, the related sewer lines and lift stations and all facilities and improvements thereon to the Grantor at no additional consideration upon the occurrence of any one of the following events:

(i) there is any allocation of any of the capacity of the existing or additional sewage treatment facilities to any party other than the Grantor or the Grantor's successors in interest as owner of any of Inverness without Grantor's express written consent, which consent shall be at Grantor's sole discretion;

(ii) a charge is made for any tap or connection fee for the connection of any property in Inverness to the existing or any additional sewage treatment facility;

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(iii) a charge of a sewer service fee or to any property in Inverness is made in excess of the fees charged by Jefferson County, Alabama, or the agency then supplying sanitary sewer service to the general public, not located in a municipality, in Jefferson, County, Alabama, for similar service at the same time;

(iv) any event which would permit Grantor to demand that the Grantee cause the annexation of Inverness to be undone as provided in Section 19 of Annexation Agreement.

NOTWITHSTANDING the provisions of this paragraph 3, the Grantee will have no obligation to reconvey the Treatment Site and the related facilities to Grantor unless an agreement satisfactory to both Grantor and Grantee is reached providing for the future use of the sewage treatment facility and the repayment by Grantor to the Grantee of reasonable capital expenditures made with respect to the Treatment Site by the Grantee.

4. Grantor has made substantial capital improvements for the construction of the Inverness sewer system including the Treatment Site; accordingly, Grantor reserves the right to make charges to individual owners purchasing or leasing property from Grantor for sewer taps and/or for reimbursement to Grantor for Grantor's expenditures in connection therewith.

5. Grantee acknowledges that Grantor has filed an application with the Alabama Department of Environmental Management ("ADEM") for permission to construct and operate on the Treatment Site a sanitary sewage treatment facility in addition to

that presently located thereon, such additional facility to have a capacity adequate to bring the total capacity of facilities on the Treatment Site to not less than 1,200,000 gallons per day. The Grantee agrees to pursue the approval of said permit application with due diligence and, upon receipt of the permit, Grantee and Grantor shall enter into discussion and negotiations regarding the design, funding and construction of such additional facilities.

6. Grantee agrees to furnish sanitary sewer service to the owners of property in Inverness on and after the date of this Deed. Grantee further agrees that all obligations arising or accruing on and after the date hereof respecting the entire sanitary sewer system serving Inverness, including without limitation, the Treatment Site, all lift stations and sewer lines shall be the responsibility of Grantee. Grantee does hereby indemnify, defend and hold Developers, the managing agent, Taylor & Mathis of Alabama, Inc., an Alabama corporation, and the leasing agent, Taylor & Mathis V, a Georgia general partnership, and their respective directors, officers, partners, agents and employees harmless from and against any and all liability, loss, damage, expense, action, causes of actions, suits, claims or judgments (including reasonable attorneys' fees) arising or alleged to arise out of the use, maintenance and enjoyment of the property described in Exhibit A by Grantee, its agents, servants or employees, while arising or alleged to arise out of any act or omission of Grantee in connection with such use, maintenance and enjoyment on and after the date of this Deed. This indemnity and

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hold harmless shall further apply to any violations by Grantee of any federal, state or local statutes, ordinances, rules or regulations with respect to the use, maintenance, operation and enjoyment of the Treatment Site, the sanitary sewer system generally, and all lift stations and sewer lines relating thereto which occur on or after the date of this Deed.

7. The property conveyed hereby is subject to:

(i) Taxes for the current year, which are a lien, but not yet due and payable.

(ii) Mineral and mining rights not owned by Grantor.

(iii) Easements, rights of way, and restrictions and limitations of record.

8. Except as otherwise specifically provided herein, this Deed and the agreements contained herein, shall inure to the benefit of, and be binding upon, the Grantor and the Grantee and their respective successors and assigns.

9. The parties hereto acknowledge that additional legal descriptions relating to sewer lift stations and sewer lines are not available as of the date of this Deed and shall be added to this Deed by a supplemental deed.

IN WITNESS WHEREOF, the undersigned Metropolitan Life Insurance Company, a New York corporation has caused this

conveyance to be executed by its duly authorized officers, as of
this 1st day of May, 1990.

METROPOLITAN LIFE INSURANCE COMPANY

ATTEST:

Nancy G. Hammer
Assistant Secretary

By:

Victor W. Turner
Its: Vice President

STATE OF GEORGIA)

COUNTY OF DeKalb)

I, the undersigned, a Notary Public in and for said County in
said State, hereby certify that Victor W. Turner, whose name as
Vice President of Metropolitan Life Insurance Company, a New
York corporation, 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 instrument, 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 31st day of
August, 1990.

Sanborn R. Hammer
NOTARY PUBLIC

My Commission Expires: _____

Notary Public, Georgia, State at Large
My Commission Expires Jan 29, 1994

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EXHIBIT "A"

LEGAL DESCRIPTION OF INVERNESS SANITARY SEWAGE
TREATMENT FACILITY

Part of the Southwest 1/4 of the Northwest 1/4 and the Northwest 1/4 of the Southwest 1/4 of Section 2, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Northwest corner of said Southwest 1/4 of the Northwest 1/4 and run East along the North line of same 1049.61 feet to a point; thence right 83°43'31" and run Southeasterly 280.92 feet to the Northwest corner of Lot 9, Block 2 of Inverness Point Subdivision Phase I as recorded in Map Book 13, Page 6 in the Probate Office of Shelby County, Alabama; thence continue Southeasterly the following courses along the Westerly line of said Inverness Point Phase I; left 1°56'08" and run Southeasterly 247.68 feet; thence right 3°06'57" and run Southeasterly 145.20 feet to an angle point of Lot 3 of Woodford 2nd Addition as recorded in Map Book 12, Page 58 in the Probate Office of Shelby County, Alabama; thence the following courses along the Northwesterly line of said Woodford 2nd Addition; right 43°43'51" and run Southwesterly 49.33 feet; thence left 15°43'31" and run Southwesterly 103.61 feet; thence left 14°41'29" and run Southwesterly 91.42 feet; thence right 9°56'39" and run Southwesterly 60.32 feet; thence right 9°46'50" and run Southwesterly 51.70 feet; thence right 14°52'13" and run Southwesterly 49.16 feet; thence right 10°38'51" and run Southwesterly 81.24 feet; thence left 20°11'41" and run Southwesterly 225.18 feet; thence left 23°38'54" and run Southwesterly 65.30 feet to the Northwest corner of Lot 21, Block 4 of Woodford Subdivision as recorded in Map Book 8, Page 51 A, B, C, & D in the Probate Office of Shelby County, Alabama; thence continue Southwesterly along the Northwesterly line of said Block 4 of Woodford Subdivision as follows: thence right 7°31'45" and run Southwesterly 343.23 feet; thence right 71°31'31" and run Westerly 589.75 feet to the Northwest corner of Lot 1, Block 4 of said Woodford Subdivision, said corner also being on the Westerly line of said Northwest 1/4 of the Southwest 1/4 of Section 2; thence right 88°40'52" and run North along said West line of Northwest 1/4 of the Southwest 1/4 and the Southwest 1/4 of the Northwest 1/4 1676.97 feet to the point of beginning; containing 35.34743 acres.

EXHIBIT "A"

Continued...

Together with all of Grantor's rights created pursuant to that certain easement for a right-of-way to construct and maintain a sanitary sewer pipeline granted by United States Steel Corporation to Fletcher Properties of Alabama, Inc., by agreement dated April 4, 1974, recorded in Book 308 page 480, in the Probate Office of Shelby County, Alabama, which said easement has been transferred and assigned to Grantor.

Together with all of Grantor's rights in an underground storage tank, which underground storage tank is duly registered with the Alabama Department of Environmental Management, and Grantee hereby assumes all liabilities and obligations under the Administrative Code of the Alabama Department of Environmental Management relating to underground storage tanks.

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

90 OCT 16 PM 4:11

JUDGE OF PROBATE

NO TAX COLLECTED

1. Deed Tax	\$	
2. Mtg. Tax	\$	
3. Recording Fee	\$	27.50
4. Indexing Fee	\$	3.00
5. No Tax Fee	\$	1.00
6. Certified Fee	\$	1.00
Total	\$	27.50

