

This Instrument Prepared By:

Howard Donovan
1 Independence Plaza
Suite 510
Birmingham, Alabama 35209

STATE OF ALABAMA)
SHELBY COUNTY)

GRANT OF EASEMENT FOR STORM WATER DRAINAGE

THIS GRANT OF EASEMENT FOR STORM WATER DRAINAGE, dated as of the _____ day of January, 1991, from **MANAGEMENT FUTURES, INC.**, a corporation ("Management Futures") as grantor hereunder, to **R. L. ELWOOD**, an individual ("Elwood") as grantee hereunder,

WITNESSETH:

Management Futures is the owner of the following described real property (which is hereinafter referred to as the "Management Futures Property") situated in Shelby County, Alabama:

Lot 1, C&M Subdivision as recorded in Map Book 14, Page 7, in the Office of the Judge of Probate of Shelby County, Alabama.

Elwood is the owner of the following described real property (which is hereinafter referred to as the "Elwood Property"), which is also situated in Shelby County, Alabama:

Lot 2, C&M Subdivision as recorded in Map Book 14, Page 7, in the Office of the Judge of Probate of Shelby County, Alabama.

The Elwood Property and the Management Futures Property are contiguous to each other. The Elwood Property has recently been improved by the construction of a commercial building thereon. The storm water drainage system which was installed for the Elwood Property and the improvements thereon contains an underground 2 feet wide storm water drainage pipe. A portion of this pipe was constructed and installed parallel to the U.S. Highway 280 right-of-way which is the Southwest property line of the Management Futures Property. Elwood has requested that Management Futures grant an easement for the installation and maintenance of the storm water drainage pipe; and, upon the terms and conditions of this instrument, Management Futures is willing to grant an underground storm water drainage easement 10 feet in width parallel to the right-of-way of U.S. Highway 280.

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NOW THEREFORE, in consideration of the sum of \$650.00, in hand paid, Management Futures does hereby grant, bargain, sell and convey unto Elwood, his heirs and assigns, an underground utilities easement over and across the following described property situated in Shelby County, Alabama, to wit:

Part of Lot 1, C&M Subdivision as recorded in Map Book 14, Page 7, in the Office of the Judge of Probate of Shelby County, Alabama, described as follows:

Part of the Northwest 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Begin at the Northwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 36 and run in an Easterly direction along the North line of said Southeast 1/4 of the Northwest 1/4 for a distance of 305.00 feet; thence turn an angle to the right of 128 degrees, 10 minutes, 03 seconds and run in a Southwesterly direction for a distance of 253.97 feet to the Point of Beginning of said drainage easement; thence turn an angle to the right 93 degrees, 47 minutes, 53 seconds and run in a Northwesterly direction along the existing right-of-way line of U. S. Highway #280 for a distance of 185.00 feet; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 10.00 feet; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Southeasterly direction for a distance of 184.34 feet; thence turn an angle to the right of 86 degrees, 12 minutes, 07 seconds and run in a Southwesterly direction for a distance of 10.02 feet to the point of beginning.

This Easement shall be for the purpose of the installation and maintenance of an underground storm water drainage pipe within the above-described property. Elwood shall be responsible for the maintenance and repair of said storm water pipe. Should Elwood damage or disturb the surface in performing this maintenance responsibility, Elwood shall be responsible for the repair and replacement of the surface to its condition prior to disturbance. Any such repair or replacement shall not affect access by Management Futures or its licensees or agents. If, after notice to Elwood, Elwood fails to maintain or repair the storm water drainage pipe, or the surface, Management Futures may elect to do so and the costs thereof shall constitute a lien against the Elwood Property which shall be effective upon the filing of a Certificate of Lien in the Probate Court of Shelby County, Alabama.

TO HAVE AND TO HOLD unto the said Elwood, his heirs and assigns, for a ten (10) year term. After ten years from the date hereof, this easement shall no longer be of any force and effect. This easement shall be a covenant running with the Elwood Property, and shall accrue to the benefit not only of Elwood, but also his heirs and assigns from and after the date hereof for a ten (10) year period.

IN WITNESS WHEREOF, the undersigned MANAGEMENT FUTURES by its duly authorized officers, has hereunto set its hand and seal, all on the date first above written.

"MANAGEMENT FUTURES"

**MANAGEMENT FUTURES, INC., a
corporation**

By: *James E. Page*
Its *President*

Date of Execution: *April 12, 1971*

ATTEST:

By: *Mildred E. Page*
Its *Secretary*

[SEAL]

ACCEPTED:

"ELWOOD"

R. L. Elwood
R. L. ELWOOD

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STATE OF ALABAMA)

TUSCALOOSA COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that JAMES D. PATE, whose name as PRESIDENT of **MANAGEMENT FUTURES, INC.**, a 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 said 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 of office, this 12 day of April, 1998.

[NOTARIAL SEAL]

Cheryl L. Bulard
Notary Public

My Commission Expires: 1-23-94

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BOOK STATE OF ALABAMA)

Jefferson COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **R. L. ELWOOD**, whose name is signed to the foregoing, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and seal, this 26 day of March, 1998.

[NOTARIAL SEAL]

Michael R. Ernest
Notary Public

My Commission Expires: 2-14-95

CONSENT OF MORTGAGEE

First Alabama Bank holds a Mortgage and Security Agreement on the Management Futures Property referred to in the foregoing Easement, the same being dated April 2, 1990, and recorded in Book 284, Page 987, Office of the Judge of Probate of Shelby County, Alabama. First Alabama Bank does, for and consideration of the sum of Ten (\$10.00) Dollars in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, join in said Easement for the purpose of (a) giving its consent and approval to the terms of the same; (b) for the purpose of subordinating its interest to the said Easement; and (c) for the purpose of recognizing the rights created by the said Easement and agreeing not to disturb the rights of R. L. Elwood, an individual, his heirs, successors and assigns, to exercise same.

FIRST ALABAMA BANK

By: Cecil Strickland
Its Vice-President

1. Doc. Tax	0.50
2. Notary Fee	1.00
3. Recording Fee	1.00
4. L. & C. Fee	1.00
5. Notary Fee	1.00
6. Notary Fee	1.00
Total	7.00

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STATE OF ALABAMA)
Tuscaloosa COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Cecil Strickland, whose name as Vice President of **FIRST ALABAMA BANK**, a 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 said 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 of office, this 9th day of April, 1991.

[NOTARIAL SEAL]

Sharon C. Phillips
Notary Public

My Commission Expires: April 8, 1992

