

STATE OF ALABAMA)
SHELBY COUNTY)

GRANT OF EASEMENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, 119 PROPERTIES, LTD., an Alabama limited partnership (the "Grantor"), for and in consideration of the sum of Ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby grant to BOURNE & SENEFF INVESTMENTS, a Florida general partnership, its successors and assigns (the "Grantee"), (i) a non-exclusive twenty foot (20') wide ingress and egress easement (the "Ingress and Egress Easement") over, under and across the real property being more particularly described in Exhibit "A" attached hereto and incorporated herein by reference, and (ii) an exclusive sign easement (the "Sign Easement") over, under and across the real property described in Exhibit "B" attached hereto and incorporated herein by reference (the "Sign Easement Property"). The Ingress and Egress Easement and the Sign Easement are more clearly reflected on the diagram attached hereto as Exhibit "C" and incorporated herein by reference.

The Ingress and Egress Easement is granted for the sole and limited purpose of providing Grantee with access to and from the Sign Easement Property for the erection, maintenance, operation and replacement by the Grantee of a sign on the Sign Easement Property. Prior to the erection of any sign on the Sign Easement Property, Grantee shall submit to Grantor for Grantor's approval, which approval shall not be unreasonably withheld or delayed, the grading plan for the construction of such sign. Grantee shall maintain or cause to be maintained the Sign Easement Property and the sign located thereon in a clean, sightly and safe condition. Grantee shall be responsible for obtaining the necessary governmental permits for any sign placed in the Sign Easement Property.

The Ingress and Egress Easement and the Sign Easement shall (i) be covenants running with the land; (ii) inure to the benefit of the Grantee, its successors and assigns, and (iii) remain in full force and effect for so long as a Shoney's Restaurant, or another nationally recognized high quality family style restaurant, including, by way of example only, Perkins or Denney's (Shoney's Restaurant and any other such restaurant being referred to herein as the "Nationally Recognized Restaurant") is operated on the real property described in Exhibit "D" attached hereto and incorporated herein by reference (the "Grantee's Property"). It is understood and agreed that the Ingress and Egress Easement and the Sign Easement shall automatically terminate and be of no further force and effect in the event (i) Grantee, or its successors and assigns, fails to construct and operate a Nationally Recognized Restaurant on Grantee's Property within twenty-four (24) months from the date of this instrument or (ii) following the initial construction and operation of a Nationally Recognized Restaurant, Grantee, or its successors or assigns, fails to operate a Nationally Recognized Restaurant on Grantee's Property for a period of twelve (12) consecutive months.

2230

BOOK 376 PAGE 686

Alabama Title

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the _____ day of December, 1991.

119 PROPERTIES, LTD., an Alabama limited partnership

By: Cahaba Valley Properties, Inc.,
Its General Partner

By: Charles H. Stephens
Charles H. Stephens
Its President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Charles H. Stephens, whose name as President of Cahaba Valley Properties, Inc., the general partner of 119 Properties, Ltd., an Alabama limited partnership, 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 acting in its capacity as general partner of said limited partnership.

Given under my hand and official seal this 5th day of December, 1991.

Linda Lail Cook
Notary Public
My Commission Expires: 7/6/93

BOOK 376 PAGE 687

EXHIBIT A

TO

GRANT OF EASEMENTS

INGRESS/EGRESS EASEMENT TO SHONEY'S SIGN EASEMENT

BOOK 376 PAGE 688

AN INGRESS/EGRESS EASEMENT FOR A SIGN EASEMENT LOCATED IN BLOCK 3 OF CAHABA VALLEY PARK NORTH AS RECORDED IN MAP BOOK 13, PAGE 140, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCE AT THE SOUTHEAST CORNER OF SAID BLOCK 3, SAID POINT BEING AT THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF CAHABA VALLEY PARKWAY AND THE WEST RIGHT OF WAY LINE OF INTERSTATE HIGHWAY I-65; THENCE RUN NORTHEASTERLY ALONG SAID INTERSTATE HIGHWAY I-65 RIGHT OF WAY LINE FOR 165.13 FEET; THENCE 91° -10'-23" RIGHT AND RUN SOUTHEASTERLY ALONG SAID INTERSTATE HIGHWAY I-65 RIGHT OF WAY LINE FOR 45.0 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTHEASTERLY ALONG THE LAST STATED COURSE FOR 20.00 FEET; THENCE 90°-00'-00" LEFT AND RUN NORTHWESTERLY ALONG SAID I-65 RIGHT OF WAY LINE FOR 96.71 FEET; THENCE 12° -04'-00" LEFT AND RUN NORTHWESTERLY ALONG SAID I-65 RIGHT OF WAY LINE FOR 76.76 FEET; THENCE 90°-00'-00" LEFT AND RUN SOUTHWESTERLY FOR 20.00 FEET; THENCE 90°-00'-00" LEFT AND RUN SOUTHEASTERLY FOR 76.64 FEET; THENCE 12° -04'-00" RIGHT AND RUN SOUTHWESTERLY FOR 94.60 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 3,426.85 SQUARE FEET, MORE OR LESS.

EXHIBIT B

TO

GRANT OF EASEMENTS

SIGN EASEMENT FOR SHONEY'S

AN EASEMENT FOR A SIGN LOCATED IN BLOCK 3 OF CAHABA VALLEY PARK NORTH AS RECORDED IN MAP BOOK 13, PAGE 140, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SAID BLOCK 3, SAID POINT BEING AT THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF CAHABA VALLEY PARKWAY AND THE WEST RIGHT OF WAY LINE OF INTERSTATE HIGHWAY I-65; THENCE RUN NORTHEASTERLY ALONG SAID INTERSTATE HIGHWAY I-65 RIGHT OF WAY LINE FOR 163.13 FEET; THENCE 91° -10'-23" RIGHT AND RUN SOUTHEASTERLY ALONG SAID INTERSTATE HIGHWAY I-65 RIGHT OF WAY LINE FOR 65.0 FEET; THENCE 90°-00'-00" LEFT AND RUN NORTHEASTERLY ALONG SAID I-65 RIGHT OF WAY FOR 96.71 FEET; THENCE 12° -04'-00" LEFT AND RUN NORTHWESTERLY ALONG SAID I-65 RIGHT OF WAY LINE FOR 76.75 FEET TO THE POINT OF BEGINNING; THENCE 90°-00'-00" LEFT AND RUN SOUTHWESTERLY FOR 23.00 FEET; THENCE 90° -00'-00" RIGHT AND RUN NORTHWESTERLY FOR 9.00 FEET; THENCE 90°-00'-00" RIGHT AND RUN NORTHEASTERLY FOR 23.00 FEET; THENCE 90° -00'-00" RIGHT AND RUN SOUTHEASTERLY FOR 9.00 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 207.00 SQUARE FEET, MORE OR LESS.

BOOK 376 PAGE 689

EXHIBIT "D"

TO

GRANT OF EASEMENTS

"Grantee's Property"

Lot C-1 of Cahaba Valley Park North, as recorded in Map
Book 13, Page 140, Office of the Judge of Probate of
Shelby County, Alabama.

BOOK 376 PAGE 691

1. Deed Tax	\$	
2. Mtg. Tax	\$	
3. Recording Fee	\$	15.00
4. Indexing Fee	\$	3.88
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
Total	\$	19.88

STATE OF ALABAMA
I CERTIFY THIS
DOCUMENT WAS FILED

91 DEC -9 AM 10:27

JUDGE OF PROBATE