

### SIGN AGREEMENT

THIS AGREEMENT entered into as of the 27<sup>th</sup> day of May, 1992, by and between Valleydale Associates, Ltd., an Alabama limited partnership (hereinafter referred to as "Valleydale"), and B. J. Harris and Denney E. Barrow, as Trustees of Harbar Homes, Incorporated Profit Sharing Plan and Trust f/b/o B. J. Harris and Denney E. Barrow (hereinafter referred to as "Harbar Homes").

#### WITNESSETH THAT:

WHEREAS, Valleydale has purchased from Harbar Homes certain property fronting onto Valleydale Road in Shelby County, Alabama (such property being hereinafter referred to as the "Property"); and

WHEREAS, Valleydale purchased the Property with the intention of developing it and property contiguous to it as a shopping center development; and

WHEREAS, Valleydale has agreed to and intends to construct a roadway into the shopping center development from Valleydale Road which roadway shall enter Valleydale Road from the Property; and

WHEREAS, as a condition to the sale of the Property to Valleydale, Valleydale agreed to grant certain signage rights to Harbar Home; and

WHEREAS, the parties wish to set forth their agreements in this Sign Agreement;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. In the event Valleydale erects a pylon or monument sign at the main entrance to the shopping center to be developed on the Property, Harbar Homes, its tenant and/or successors in interest to the parcels of property described on Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Harbar Homes Property"), shall have the right, during the period of their ownership of said Harbar Homes Property, to affix onto said sign an electrically illuminated sign panel advertising its or their businesses located on said Harbar Homes Property. Notwithstanding the foregoing, the right of Harbar Homes, its tenants and/or successors in interest, to affix unto said sign shall terminate in the event that Harbar Homes, its tenants and/or successors in interest, should erect or obtain other signage along Valleydale Road.

2. In the event Harbar Homes has leased or sold its interest in any parcel of the Harbar Homes Property, each tenant and or

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*Send Title*

successor in interest shall have the right to affix such a sign panel, provided, however, that no more than two (2) such sign panels in the aggregate shall be affixed by owners of Harbar Homes Property at any one time.

3. Any sign panel affixed to Valleydale's sign pursuant to this Agreement shall be subject to the prior review and approval of Valleydale, which approval shall not be unreasonably withheld.

4. Harbar Homes, its tenant and/or successors in interest affixing sign panels to Valleydale's sign pursuant to this Agreement shall share, on a pro-rata basis (based on the total number of individual sign panels to be placed on Valleydale's sign), in all costs of fabricating, installing and maintaining Valleydale's sign, including without limitation the cost of electrical power used to illuminate Valleydale's sign.

5. In the event, Valleydale does not erect a pylon or monument sign at the main entrance to the shopping center to be developed on the Property, Valleydale hereby agrees to grant to Harbar Homes an easement on that certain portion of the Property mutually agreeable to Valleydale and Harbar Homes for the purpose of erecting a sign for the benefit of Harbar Homes, its tenant and/or successors in interest to the Harbar Homes Property. The design of any such sign shall be subject to the prior review and approval of Valleydale. Prior to the granting of any such easement by Valleydale or to the erection of a sign pursuant to this paragraph, the first mortgagee of Valleydale, if any, must approve, in writing, any easement document and the design of any such sign, which approval shall not be unreasonably withheld.

6. This Agreement shall be governed by the laws of the State of Alabama.

7. This Agreement supersedes all other agreements between the parties, whether written or oral, concerning the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed as of the 27 day of May, 1992.

VALLEYDALE ASSOCIATES, LTD.,  
an Alabama limited partnership

BY: VALLEYDALE, INC.,  
an Alabama corporation, Its  
General Partner

BY: E. Paul Strenzel  
Its Asst. Secretary

B. J. Harris

B. J. Harris, as Trustee of Harbar Homes, Incorporated Profit Sharing Plan and Trust f/b/o B. J. Harris and Denney E. Barrow

Denney E. Barrow

Denney E. Barrow, as Trustee of Harbar Homes, Incorporated Profit Sharing Plan and Trust f/b/o B. J. Harris and Denney E. Barrow

STATE OF ALABAMA )

Jefferson COUNTY )

I, the undersigned, a notary public in and for said county in said state, hereby certify that E. Paul Stremmel, Jr., whose name as Asst. Secretary of Valleydale, Inc., an Alabama corporation, in its capacity as General Partner of Valleydale Associates, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and on behalf of said corporation in its capacity as General Partner of Valleydale Associates, Ltd.

Given under my hand and official seal this the 27th day of May, 1992.

Laura Lorraine Yauon  
Notary Public

My Commission Expires: 10/3/92

STATE OF ALABAMA )

Jefferson COUNTY )

I, the undersigned, a notary public in and for said county in said state, hereby certify that B. J. Harris, whose name as Trustee of Harbar Homes, Incorporated Profit Sharing Plan and Trust f/b/o B. J. Harris and Denney E. Barrow 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 said instrument, he, as such fiduciary and with full authority, executed the same voluntarily for and on behalf of said profit sharing plan and trust.

Given under my hand and official seal this the 27 day of May, 1992.



Notary Public

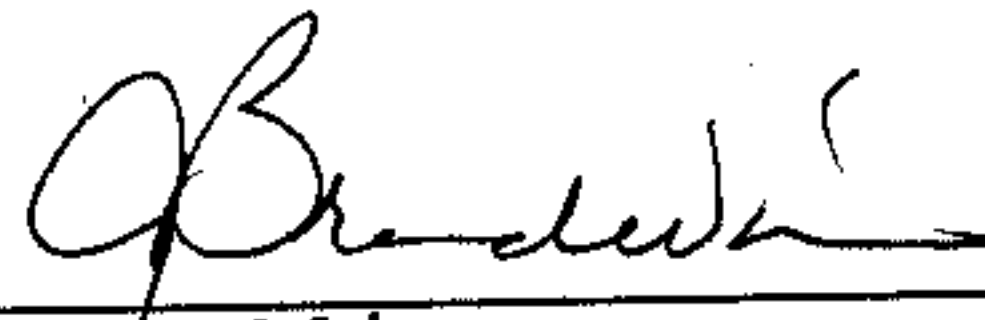
My Commission Expires: 10/18/95

STATE OF ALABAMA )

Jefferson COUNTY )

I, the undersigned, a notary public in and for said county in said state, hereby certify that Denney E. Barrow, whose name as Trustee of Harbar Homes, Incorporated Profit Sharing Plan and Trust f/b/o B. J. Harris and Denney E. Barrow 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 said instrument, he, as such fiduciary and with full authority, executed the same voluntarily for and on behalf of said profit sharing plan and trust.

Given under my hand and official seal this the 27 day of May, 1992.



Notary Public

My Commission Expires: 10/18/95

PREPARED BY:

John P. McKleroy, Jr.  
SPAIN, GILLON, GROOMS, BLAN & NETTLES  
2117 Second Avenue North  
Birmingham, Alabama 35203  
(205) 328-4100  
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# EXHIBIT "A"

Part of the SW1/4 of NW1/4 of Section 15, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Beginning at the SE Corner of said SW1/4 of NW1/4, being marked by an existing 2 1/2" capped pipe, run in a northerly direction along the east line of said 1/4-1/4 section for distance of 1,235.27 feet to an existing iron pin being on the southeast right-of-way line of Valleydale Road; thence turn an angle to the left of 129°12'54" and run in a southwesterly direction along said southeast right-of-way line of Valleydale Road for a distance of 199.54' to a point of curve, said curve being concave in a northwesterly direction, and having a central angle of 70°2'18" and a radius of 2,913.72 feet; thence turn an angle to the right and run along the arc of said curve for a distance of 357.92 feet (said curve having a cord of 357.70 feet) to an existing iron pin; thence from last mentioned chord line, turn a left deflection of 98°40'48" and run in a southeasterly direction for a distance of 345.82 feet to an existing iron pin; thence turn an angle to the right of 89°50'18" and run in a southwesterly direction for a distance of 313.03 feet to an existing iron pin; thence turn an angle to the left of 89°48'29" and run in a southeasterly direction for a distance of 604.63 feet to an existing concrete monument; thence turn an angle to the left of 26°50'37" and run in a southeasterly direction for a distance of 3.96 feet, more or less, to the point of beginning, containing 7.19 acres more or less. Surface rights only.

Less and except:

A parcel of land located in the southwest one-quarter of the Northwest one-quarter of Section 15, Township 19 South, Range 2 West, more particularly described as follows: Begin at the southwest corner of the north one-half of the southeast quarter of the northwest quarter, thence run south 0 degrees, 04 minutes 46 seconds west for a distance of 100.00 feet; thence run north 89 degrees, 10 minutes, 56 seconds west for a distance of 120.11 feet; thence run north 44 degrees, 19 minutes, 31 seconds west for a distance of 74.56 feet to the point of commencement of a curve to the left, said curve having a central angle of 22 degrees, 43 minutes, 08 seconds and a radius of 231.50 feet; thence run in a northerly direction along the arc of said curve for a distance of 91.79 feet; thence run north 0 degrees, 49 minutes, 04 seconds east for a distance of 40.00 feet to the point of commencement of a curve to the left, said curve having a central angle of 41 degrees, 40 minutes, 00 seconds and a radius of 254.91 feet; thence run in a northwesterly direction along the arc of said curve for a distance of 185.38 feet; thence run north 40 degrees, 50 minutes, 56 seconds west for a distance of 113.48 feet to a point on the southeasterly right of way line of Valleydale Road; said point also being the point of commencement of a curve to the left, said curve having a central angle of 3 degrees, 19 minutes 18 seconds and a radius of 2913.72 feet; thence run in a northeasterly direction along the arc of said curve and along said right of way line for a distance of 168.92 feet; thence continue along said right of way line on a bearing of north 50 degrees, 50 minutes, 23 seconds east for a distance of 199.55 feet to a point on the west line of the north one-half of the southeast one-quarter of the northwest one-quarter of Section 15, Township 19 South, Range 2 West; thence run south 0 degrees, 00 minutes, 32 seconds East along said west line for a distance of South 569.23 feet to the point of beginning.

## The Valleydale Property

A parcel of land located in the southwest one-quarter of the Northwest one-quarter of Section 15, Township 19 South, Range 2 West, more particularly described as follows:

Begin at the southwest corner of the north one-half of the southeast quarter of the northwest quarter, thence run south  $0^{\circ}04'46''$  west for a distance of 100.00 feet; thence run north  $89^{\circ}10'56''$  west for a distance of 120.11 feet; thence run north  $44^{\circ}19'31''$  west for a distance of 74.56 feet to the point of commencement of a curve to the left, said curve having a central angle of  $22^{\circ}43'08''$  and a radius of 231.50 feet; thence run in a northerly direction along the arc of said curve for a distance of 91.79 feet; thence run north  $0^{\circ}49'04''$  east for a distance of 40.00 feet to the point of commencement of a curve to the left, said curve having a central angle of  $41^{\circ}40'00''$  and a radius of 254.91 feet; thence run in a northwesterly direction along the arc of said curve for a distance of 185.38 feet; thence run north  $40^{\circ}50'56''$  west for a distance of 113.48 feet to a point on the southeasterly right of way line of Valleydale Road; said point also being the point of commencement of a curve to the left, said curve having a central angle of  $3^{\circ}19'18''$  and a radius of 2913.72 feet; thence run in a northeasterly direction along the arc of said curve and along said right of way line for a distance of 168.92 feet; thence continue along said right of way line on a bearing of north  $50^{\circ}50'23''$  east for a distance of 199.55 feet to a point on the west line of the north one-half of the southeast one-quarter of the northwest one-quarter of Section 15, Township 19 South, Range 2 West; thence run south  $0^{\circ}00'32''$  East along said west line for a distance of South 569.23 feet to the point of beginning.

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08:35 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
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