

STATE OF ALABAMA           )  
                                      )  
COUNTY OF SHELBY         )

**NON-ENCUMBRANCE AGREEMENT**

**THIS AGREEMENT**, dated as of this 30th day of September, 1993, from **COLONIAL REALTY LIMITED PARTNERSHIP**, a Delaware limited partnership ("CRLP"), in favor of **SOUTHTRUST BANK OF ALABAMA, NATIONAL ASSOCIATION**, a national banking association ("Bank").

**RECITALS**

A. CRLP, Colonial Properties Trust, a Maryland real estate investment trust, and Colonial Properties Holding Company, Inc., an Alabama corporation, are indebted to Bank pursuant to that certain Line of Credit Promissory Note dated of even date herewith (the "Note").

B. As a condition to its advancement of funds pursuant to the Note, Bank has required that CRLP agree in writing not to convey or encumber certain real property owned by CRLP on the terms and conditions set forth herein.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of Bank's advancement of funds pursuant to the Note, CRLP hereby covenants and agrees with Bank as follows:

1. CRLP is the owner of the real property described on Exhibit A attached hereto and made a part hereof (the "Real Estate"). The Real Estate is not subject to any mortgages, liens, or other encumbrances, other than those in favor of Bank and the exceptions listed on

Inst. # 1993-30310

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SHELBY COUNTY JUDGE OF PROBATE  
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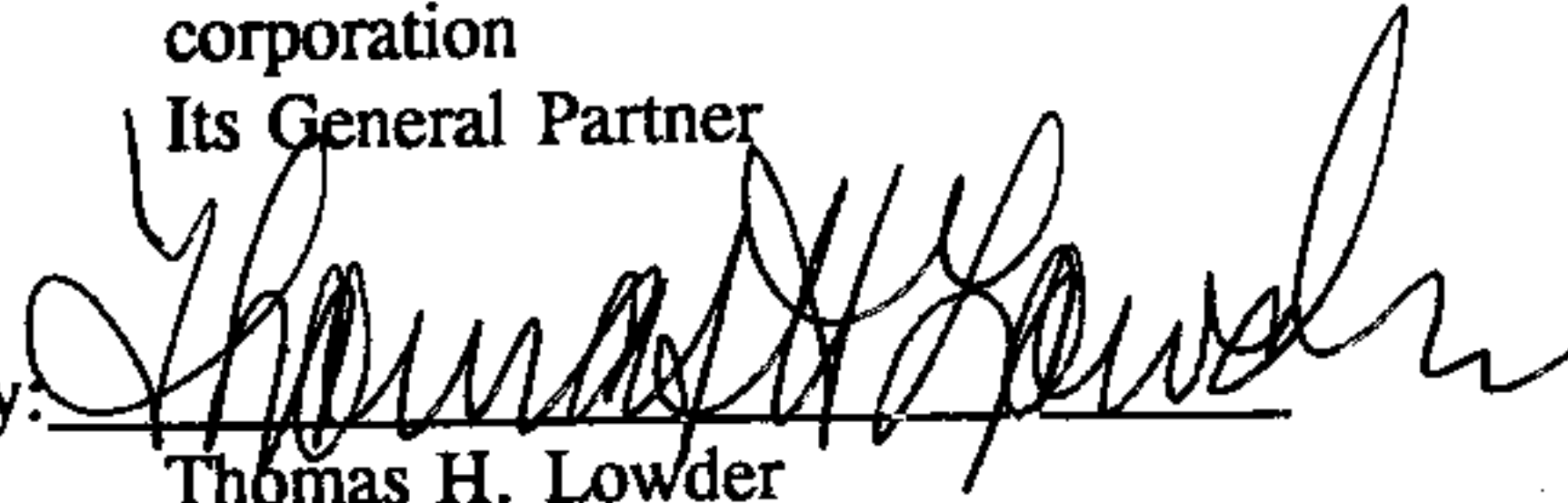
Schedule B, Section 1 of the owner's title insurance policy obtained by CRLP relating to the Real Estate, a copy of which has been delivered to Bank.

2. Until the Note has been paid in full, CRLP will not, without the prior written consent of Bank, (a) sell, transfer or convey the Real Estate or any interest therein, or (b) create or suffer to exist any lien, mortgage, security interest, encumbrance, easement or restriction with respect to the Real Estate. Notwithstanding the foregoing, CRLP may grant leases of the Real Estate in the ordinary course of business on reasonable commercial terms, and may grant utility easements or other commercially reasonable restrictions on the Real Estate in connection with leasing, provided the same do not interfere with the use and enjoyment of the Real Estate or are minor in nature.

IN WITNESS WHEREOF, CRLP has caused this instrument to be executed by its duly authorized officers and partners on the day and year first above written.

**COLONIAL REALTY LIMITED  
PARTNERSHIP, a Delaware limited  
partnership**


By: Colonial Properties Holding  
Company, Inc., an Alabama  
corporation  
Its General Partner

By:   
Thomas H. Lowder  
Its President and Chief Executive  
Officer

STATE OF \_\_\_\_\_ )  
DISTRICT OF COLUMBIA )  
COUNTY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Thomas H. Lowder, whose name as President and Chief Executive Officer of Colonial Properties Holding Company, Inc., an Alabama corporation, as general partner of Colonial Realty Limited Partnership, a Delaware 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 as general partner of Colonial Realty Limited Partnership.

Given under my hand and seal of office this 23<sup>rd</sup> day of September, 1993.

  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

REBECCA W. KILLION  
NOTARY PUBLIC DISTRICT OF COLUMBIA  
My Commission Expires February 28, 1998

This instrument was prepared by Jill Verdeyen Deer, Burr & Forman, Suite 3000, SouthTrust Tower, 420 North 20th Street, Birmingham, Alabama 35203.

Exhibit A

HEATHERBROOKE II

A parcel of land situated in the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Southeast corner of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and from the East line of said  $\frac{1}{4}$ - $\frac{1}{4}$  Section turn an angle to the left of  $68^{\circ}16'22''$  and run in a Northwesterly direction a distance of 104.15 feet to a point; thence turn an interior angle of  $203^{\circ}16'04''$  and run to the left in a Westerly direction a distance of 66.00 feet to a point; thence turn an interior angle of  $90^{\circ}00'00''$  and run to the right in a Northerly direction a distance of 70.00 feet to a point; thence turn an interior angle of  $270^{\circ}00'00''$  and run to the left in a Westerly direction a distance of 7.5 feet to a point; thence turn an interior angle of  $90^{\circ}00'00''$  and run to the right in a Northerly direction a distance of 6.0 feet to a point; thence turn an interior angle of  $90^{\circ}00'00''$  and run to the right in an Easterly direction a distance of 7.5 feet to a point; thence turn an interior angle of  $270^{\circ}00'00''$  and run to the left in a Northerly direction a distance of 56.00 feet to a point; thence turn an interior angle of  $270^{\circ}00'00''$  and run to the left in a Westerly direction a distance of 10.0 feet to a point; thence turn an interior angle of  $90^{\circ}00'00''$  and run to the right in a Northerly direction a distance of 12.70 feet to a point; thence turn an interior angle of  $253^{\circ}37'30''$  and run to the left in a Westerly direction a distance of 327.05 feet to a point; thence turn an interior angle of  $103^{\circ}30'15''$  and run to the right in a Northerly direction a distance of 230.00 feet to a point; thence turn an interior angle of  $226^{\circ}21'56''$  and run to the left in a Northwesterly direction a distance of 251.21 feet to a point; thence turn an interior angle of  $94^{\circ}29'04''$  and run to the right in a Northeasterly direction a distance of 142.56 feet to a point; thence turn an interior angle of  $186^{\circ}55'00''$  and run to the left in a Northeasterly direction a distance of 230.34 feet to a point; thence turn an interior angle of  $198^{\circ}31'00''$  and run to the right in a Northeasterly direction a distance of 132.54 feet to a point; thence turn an interior angle of  $223^{\circ}56'00''$  and run to the left in a Northwesterly direction a distance of 94.44 feet to a point; thence turn an interior angle of  $231^{\circ}03'00''$  and run to the left in a Northwesterly direction a distance of 65.07 feet to a point; thence turn an interior angle of  $185^{\circ}11'00''$  and run to the left in a Westerly direction a distance of 77.06 feet to a point; thence turn an interior angle of  $162^{\circ}35'00''$  and run to the right in a Northwesterly direction a distance of 107.00 feet to a point; thence turn an interior angle of  $70^{\circ}49'13''$  and run to the right in a Northeasterly direction a distance of 164.21 feet to a point; thence turn an interior angle of



101°45'33" and run to the right in a Southeasterly direction a distance of 676.55 feet to a point on the East line of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 36; thence turn an interior angle of 119°43'03" and run to the right in a Southerly direction along the East line of said  $\frac{1}{4}$ - $\frac{1}{4}$  Section a distance of 1029.58 feet to the point of beginning.

Together with all rights, title and interest of Borrower in and to those certain rights contained in those certain Easements recorded in:

Real Volume 140, page 380, amended by Real Volume 172, page 787; Real Volume 164, page 433, Real Volume 140, page 401 and amended by Real Volume 172, page 801, Real Volume 164, page 382 and amended by Real Volume 172, page 807; Real Volume 164, page 375 and Real Volume 164, page 408 in the Probate Office of Shelby County, Alabama.

## HEATHERBROOKE III

### EXHIBIT A

A part of land situated in the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Northeast corner of the Southwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and from the East line of said  $\frac{1}{4}$ - $\frac{1}{4}$  Section, turn an angle of  $50^{\circ}21'41''$  to the right and run in a Southwesterly direction a distance of 447.65 feet to a point; thence turn an interior angle of  $107^{\circ}32'48''$  and run to the right in a Northwesterly direction a distance of 581.40 feet to a point; thence turn an interior angle of  $30^{\circ}08'54''$  and run to the right in an Easterly direction a distance of 64.47 feet to a point; thence turn an interior angle of  $271^{\circ}22'10''$  and run to the left in a Northerly direction a distance of 60.02 feet to a point; thence turn an interior angle of  $88^{\circ}50'58''$  and run to the right in an Easterly direction a distance of 270.67 feet to a point; thence turn an interior angle of  $271^{\circ}07'03''$  and run to the left in a Northerly direction a distance of 190.00 feet to a point; thence turn an interior angle of  $76^{\circ}29'45''$  and run to the right in a Southeasterly direction a distance of 327.05 feet to a point; thence turn an interior angle of  $106^{\circ}22'30''$  and run to the right in a Southerly direction a distance of 12.70 feet to a point; thence turn an interior angle of  $270^{\circ}00'00''$  and run to the left in an Easterly direction a distance of 10.00 feet to a point; thence turn an interior angle of  $90^{\circ}00'00''$  and run to the right in a Southerly direction a distance of 56.00 feet to a point; thence turn an interior angle of  $90^{\circ}00'00''$  and run to the right in a Westerly direction a distance of 7.50 feet to a point; thence turn an interior angle of  $270^{\circ}00'00''$  and run to the left in a Southerly direction a distance of 6.00 feet to a point; thence turn an interior angle of  $270^{\circ}00'00''$  and run to the left in an Easterly direction a distance of 7.50 feet to a point; thence turn an interior angle of  $90^{\circ}00'00''$  and run to the right in a Southerly direction a distance of 70.00 feet to a point; thence turn an interior angle of  $270^{\circ}00'00''$  and run to the left in an Easterly direction a distance of 66.00 feet to a point; thence turn an interior angle of  $156^{\circ}43'56''$  and run to the right in a Southeasterly direction a distance of 104.15 feet to the point of beginning.

Together with those certain rights, easements, and privileges for the benefit of the above described parcel of land created by the following described instruments recorded in the Office of the Judge of Probate of Shelby County, Alabama, to-wit:

- (a) Sanitary Sewer Easement recorded in Real Volume 140, page 391, refiled in Real Volume 164, page 398 in the Probate Office of Shelby County, Alabama.
- (b) Sanitary Sewer Easement recorded in Real 164, page 382 and amended by Real Volume 172, page 807, in the Probate Office of Shelby County, Alabama.

- (c) Sanitary Sewer Easement recorded in Real 164, page 450 in the Probate Office of Shelby County, Alabama.
- (d) General Utilities Easement recorded in Real Volume 172, page 812 and Real Volume 164, page 408, in the Probate Office of Shelby County, Alabama.
- (e) Easement for Ingress and Egress recorded in Real Volume 140, page 367, refiled in Real Volume 164, page 465 and amended by Real Volume 172, page 794 in the Probate Office of Shelby County, Alabama.
- (f) Easement for ingress and egress recorded in Real Volume 164, page 433, in the Probate Office of Shelby County, Alabama.
- (g) Grant of Easement recorded in Real 172, page 821, in the Probate Office of Shelby County, Alabama.

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