

NON-ENCUMBRANCE AGREEMENT

THIS NON-ENCUMBRANCE AGREEMENT ("this Agreement") dated December 29, 1993, is executed by DANIEL U.S. PROPERTIES LIMITED PARTNERSHIP II, an Alabama limited partnership ("DUSPL II"), in favor of AMSOUTH BANK N.A., a national banking association ("AmSouth").

Recitals

A. DUSPL II has requested AmSouth to make a loan to Daniel Realty Company, a New York general partnership (the "Borrower"), in the principal amount of \$1,250,000 (the "Loan"), as evidenced by a promissory note of even date herewith in said principal amount (the "Note") executed by the Borrower to AmSouth.

B. AmSouth is willing to make the Loan to the Borrower only on the condition, among others, that DUSPL II enter into this Agreement.

Agreement

NOW, THEREFORE, to induce AmSouth to make the Loan to the Borrower, DUSPL II covenants and agrees with AmSouth that, so long as there remains unpaid any principal, interest or other charges owing by the Borrower to AmSouth under the Note or otherwise in connection with the Loan, DUSPL II will not, without the express prior written consent of AmSouth, mortgage, encumber, grant a security interest in or create or suffer to exist any lien, encumbrance or security interest on, in or with respect to any of the real property, or any improvements thereon, described in Exhibit A attached hereto and made a part hereof.

By its acceptance of this Agreement AmSouth agrees that it will, upon request of DUSPL II made after all principal, interest and other charges owing by the Borrower to AmSouth under the Note or otherwise in connection with the Loan have been paid in full, promptly execute and deliver to DUSPL II an instrument, in recordable form, terminating this Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement on the day and year first above written.

DANIEL U.S. PROPERTIES LIMITED
PARTNERSHIP II

By: DANIEL REALTY INVESTMENT
CORPORATION, its General Partner

ATTEST:

By: 

Its Secretary

By: 

Its General Partner

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SHELBY COUNTY JUDGE OF PROBATE
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1993-41952

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that D.K. Lloyd, whose name as Sr. Vice President of DANIEL REALTY INVESTMENT CORPORATION, a Virginia corporation, General Partner of DANIEL U.S. PROPERTIES LIMITED PARTNERSHIP II, 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 as the act of said corporation, acting in its capacity as General Partner of Daniel U.S. Properties Limited Partnership II.

Given under my hand and official seal, this 29th day of December, 1993.

Patricia L. Henning
Notary Public

AFFIX SEAL

My Commission expires: MY COMMISSION EXPIRES OCTOBER 28, 1996

This instrument was prepared by:

George F. Maynard
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1044

EXHIBIT A

Lots 6 and 7, and Lots A through E, inclusive, according to the Map and Survey of Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 12, Page 10 in the Office of the Judge of Probate of Shelby County, Alabama ("the Probate Office");

Lot 11-A-1, Meadow Brook Corporate Park South, Phase II, according to the Resurvey of Lots 11A and 11B, as recorded in Map Book 13, Page 84 in the Probate Office;

Lots 11C, 11D and 11E, according to Meadow Brook Corporate Park South, Phase II, Resurvey of Lot 11, as recorded in Map Book 13, Page 82 in the Probate Office;

Lot 9B, according to the Resurvey of Lot 9, Meadow Brook Corporate Park South, Phase II, as recorded in Map Book 16, Page 127 in the Probate Office; and

Lot 2D, according to the Resurvey of Lot 2B, Meadow Brook Corporate Park, Phase I, as recorded in Map Book 17, Page 44 in the Probate Office.

Inst # 1993-41952

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