

SLOPE EASEMENT

THIS INSTRUMENT was executed on this 7th day of April, 1995 by 119 PROPERTIES, LTD., an Alabama limited partnership (the "Grantor") in favor of ALABAMA GAS CORPORATION an Alabama corporation (the "Grantee").

R E C I T A L S:

A. Under Statutory Warranty Deed delivered contemporaneous herewith, the Grantor has conveyed to Grantee the property described therein, being a part of Block 3, Cahaba Valley Park North (the "Subject Property"), according to the Survey of Cahaba Valley Park North recorded in Map Book 13, Page 140, Shelby County, Alabama Probate Office, and being more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

B. 119 Properties, Ltd. continues to own the acreage abutting the south boundary line of the Subject Property, and has agreed to grant an easement to Grantee over that portion of such acreage (herein the "Slope Easement Area") particularly described as the fifty foot (50') Alabama Power Company easement adjacent to and lying immediately south of the Subject Property described in Exhibit "A".

NOW, THEREFORE, in consideration of the premises recited above, and the sum of Ten Dollars (\$10.00) in hand paid by the Grantee to the Grantor, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby agrees as follows:

1. Slope Easement. The Grantor does hereby grant and convey unto the Grantee an easement (the "Slope Easement") under, over, through and across the Slope Easement Area for the purposes and on the terms and conditions described in this instrument.

2. Purpose of Easement. The Slope Easement has been granted to Grantee for the purpose of excavation, fill, and otherwise maintaining a slope within the Slope Easement Area in accordance with a grading plan to be mutually approved in writing by Grantor and Grantee. The Grantee, in connection with the grading of the Slope Easement in accordance with the mutually approved grading plan, shall employ good engineering practices and shall conduct such work in a good and workmanlike manner.

3. Maintenance By Grantee. The Grantee (and not the Grantor) shall have an ongoing responsibility for maintaining the Slope Easement Area including, without limitation the implementation of erosion control through appropriate landscaping, drainage, or other measures, shall maintain a natural vegetative groundcover on the Slope Easement Area to the extent feasible. The Grantee shall indemnify and hold Grantor harmless from any and all claims, demands, liabilities or expenses (including legal fees) in connection with any injury to any person or damage to property or

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any claim by any party arising from the Grantee's use, improvement or maintenance of the Slope Easement.

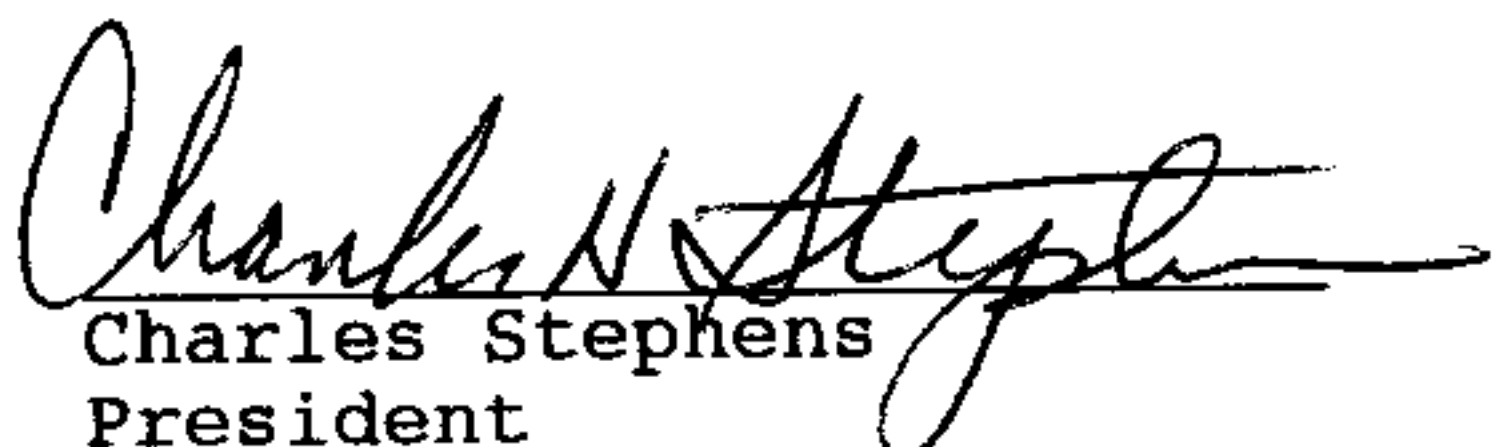
4. Reservation by Grantor. The Grantor reserves all rights in and to the Slope Easement Area which are not inconsistent with the rights expressly granted to Grantee under this instrument.

5. Binding Effect. The Slope Easement shall be perpetual, shall constitute a covenant running with the land in favor of the Subject Property and shall be binding upon and inure to the benefit of the Grantor, the Grantee and their respective successors and assigns.

IN WITNESS WHEREOF, the Grantor has executed this Slope Easement, by and through its duly authorized general partner, on the day and year first shown above.

119 PROPERTIES, LTD,
an Alabama limited partnership

CAHABA VALLEY PROPERTIES, INC.
Its: General Partner

By: 
Charles Stephens
President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Charles 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 Slope Easement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Slope Easement, he, in his capacity as the president of the Cahaba Valley Properties, Inc., the general partner of 119 Properties, Ltd, and with full authority, executed the same voluntarily for and as the act of said limited partnership on the date shown above.

Given under my hand this the 1st day of April, 1995.


Notary Public
My Commission Expires: 

EXHIBIT "A"

Part of Block 3 of Cahaba Valley Park North as recorded in Map Book 13, Page 140, in the Office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows: Begin at the Northeast corner of the NW 1/4 of the NE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, said 1/4-1/4 Section corner being 1,331.96 feet West of the Northeast corner of Section 31, Township 19 South, Range 2 West, said point also being the Northeast corner of said Block 3 of Cahaba Valley Park North; thence run West along the North line of said NW 1/4 of the NE 1/4 of said Section 31 and along the North line of said Block 3 for 588.83 feet to a point on the East right of way line of a proposed 60 foot wide road, said point being 60.08 feet East of the Northwest corner of said Block 3; thence $92^{\circ}39'22''$ left and run Southerly along the East right of way line of said proposed 60 foot wide road and parallel to the West line of said Block 3 for 427.54 feet to a point on the North right of way line of a 50 foot wide Alabama Power Company right of way, said point being 30.81 feet East (along said Alabama Power Company right of way line) of the centerline of said proposed 60 foot wide road; thence $103^{\circ}10'59''$ left and run Northeasterly along the North line of said Alabama Power Company right of way for 183.31 feet; thence $00^{\circ}55'04''$ right and continue along said right of way line for 415.90 feet to a point on the East line of said Block 3, Cahaba Valley Park North; thence $77^{\circ}01'27''$ left and run Northerly along the East line of said Block 3 for 270.11 feet to the point of beginning.

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