

State of Alabama)
Shelby County)

MEMORANDUM OF OPTION AGREEMENT

Between **119 PROPERTIES, LTD.** ("119") and **HARBERT CORPORATION** ("Harbert")
dated this 30th day of June, 1995.

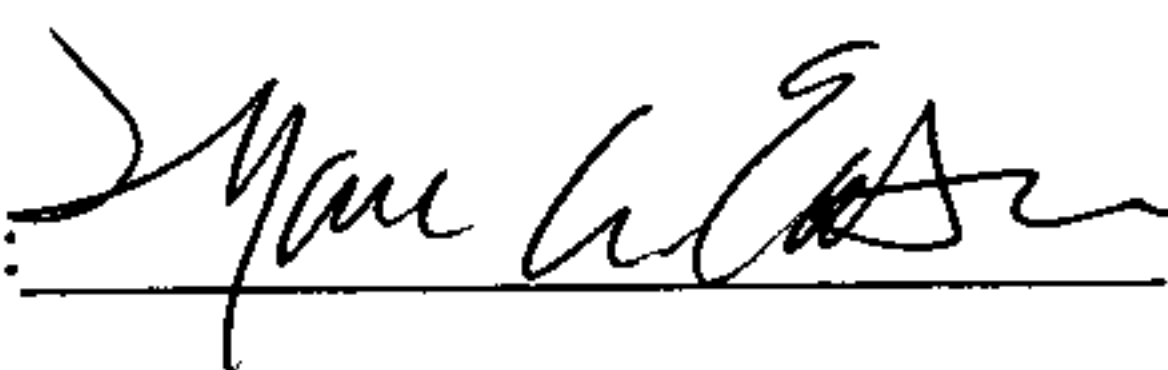
WHEREAS, 119 and Harbert entered into an Agreement executed simultaneously with this Memorandum which provided for, among other things, an option from 119 to Harbert to acquire a strip of property (the "Option Property"), 60 feet in width, as reflected on **Exhibit A**, for the construction of an access road to serve the Eastern Property owned by Harbert, as reflected on **Exhibit A** and as more particularly defined on **Exhibit B**. The purpose of this Memorandum is for filing in the title records of Shelby County, Alabama.

NOW, THEREFORE, 119 does hereby grant unto Harbert an option to purchase the Option Property in accordance with the terms and provisions of Section 2 of the Agreement, to which reference is hereby made. The option shall be a covenant running with the land for and during the term of such option.


If for any reason the option is not exercised by Harbert, Harbert shall cooperate with 119 in releasing and expunging this Memorandum from the title records of Shelby County, Alabama.

119 PROPERTIES, LTD., an Alabama
limited partnership

By: Cahaba Valley Properties, Inc.,
its general partner

By: 

HARBERT CORPORATION

By: 
WILLIAM W. BROOKE
VICE PRESIDENT

This Instrument Prepared By:

Chervis Isom, Esq.
Berkowitz, Lefkovits, Isom & Kushner
1600 SouthTrust Tower
Birmingham, Alabama 35203

Inst # 1995-17923

07/10/1995-17923
09:40 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 16.00

Inst # 1995-17923

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Marc A. Eason, whose name as Vice President of CAHABA VALLEY PROPERTIES, INC., which is General Partner to 119 PROPERTIES, LTD., 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 foregoing instrument, he, in his capacity as such officer, executed the same voluntarily on the day the same bears date.

Given under my hand this the 30th day of June, 1995.

Perry G. Linn Jr.
Notary Public
My Commission Expires: 10/26/97

STATE OF ALABAMA)

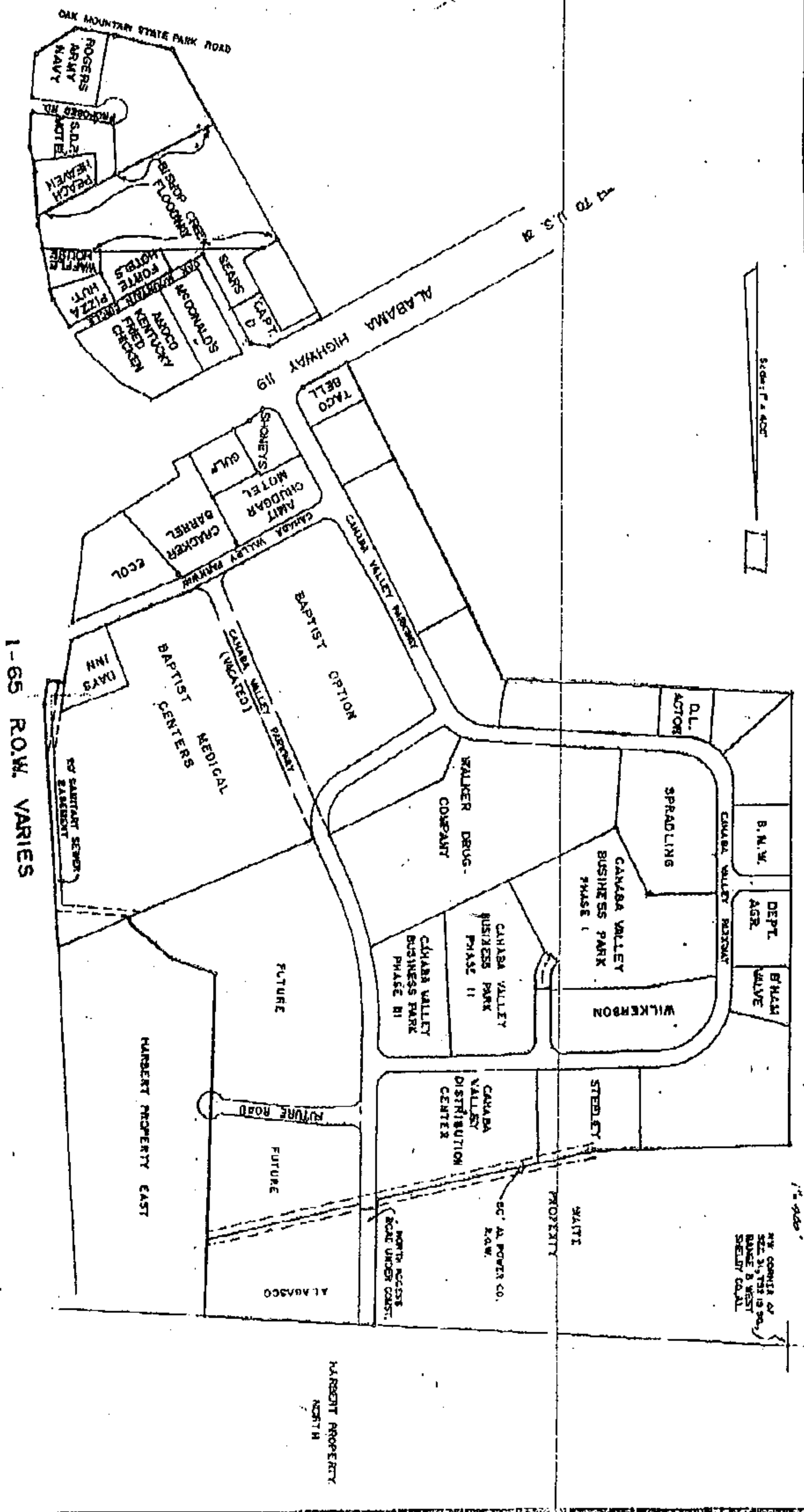
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that William W. Brooke, whose name as Vice President of HARBERT CORPORATION, an Alabama corporation, 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 foregoing instrument, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand this the 30th day of June, 1995.

Brenda G. Harris
Notary Public
My Commission Expires: 11/1/97

EXHIBIT A



OVERALL MAP FOR
CAHABA VALLEY PARK NORTH &
CAHABA VALLEY PARK SOUTH

