

STATE OF ALABAMA)

COUNTY OF SHELBY)

EASEMENT AGREEMENT

THIS AGREEMENT by and between SOUTHLAKE PROPERTIES, an Alabama general partnership ("**SouthLake**"), and SOUTHLAKE OFFICE ASSOCIATES, LTD., an Alabama limited partnership ("**Associates**").

WHEREAS, Associates is the owner of certain real property located in Shelby County, Alabama and more particularly described as Lot 1, according to the Survey of SouthLake Office Park as recorded in Map Book 13, Page 97 in the Probate Office of Shelby County, Alabama (the "**Office Property**"). The Office Property is currently improved with an office building; and

WHEREAS, a roadway has been constructed along the South boundary of said Lot 1 to provide access to Lot 1, along with other properties to be developed in the future by SouthLake, such road being more particularly shown on the drawing attached hereto as **Exhibit "A"** (the "**Roadway**"); and

WHEREAS, simultaneously with the execution of this Easement Agreement, Associates has acquired fee simple title to the real property located in Shelby County, Alabama which is more particularly described on **Exhibit "B"** which is attached hereto and made a part hereof (the "**Roadway Easement Property**"). The Roadway Easement Property contains the Roadway and additional property on each side of the Roadway. Associates has acquired the Roadway Easement Property to add parking spaces within the Roadway Easement Property; and

WHEREAS, Associates desires to grant SouthLake an easement for ingress and egress over and across the Roadway; and

WHEREAS, the parties desire to make certain agreements concerning the maintenance of the Roadway; and

pgs\lemak\southlak\easement.agr 08/19/96

09/04/1996-28980
09:27 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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Land Title

Inst # 1996-28980

WHEREAS, SouthLake is the owner of certain real property located in the Northwest quarter of the SW quarter of Section 20, Township 19 South, Range 2 West, Shelby County, Alabama, as more particularly shown on **Exhibit "A"** (the "**SouthLake Property**"). SouthLake desires to grant to Associates an easement for slope and drainage on the real property that is a portion of the SouthLake Property and adjacent to the Easement Property and which is more particularly described on **Exhibit "C"**, which is attached hereto and incorporated herein by reference (the "**Slope and Drainage Easement Property**").

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, SouthLake and Associates agree as follows:

1. **GRANT OF ROADWAY EASEMENT**. Associates hereby grants to SouthLake, its successors and assigns, the following easement:

A non-exclusive easement for ingress and egress by pedestrian and vehicular traffic, in common with others, over and across the Roadway shown on Exhibit "A". SouthLake shall have the right to make curb cuts and pave and curb driveways to connect to said Roadway in the two (2) places marked as "Access Points" on **Exhibit "A"** to provide ingress and egress from and to said Roadway from the SouthLake Property. Associates reserves the right, in its sole discretion, to dedicate the Roadway to a municipality or other governmental entity subject to the rights and easements granted to SouthLake herein.

The easement granted herein shall run with the land and shall be for the benefit of the SouthLake Property and the owners, successors, assigns, lessees and occupants thereof. Associates agrees that any deed of conveyance to the Office Property shall be made subject to the easement set forth herein.

TO HAVE AND TO HOLD to said SouthLake, its successors and assigns, forever. *

2. **MAINTENANCE OF ROADWAY EASEMENT**. Until the SouthLake Property is developed and makes use of the Roadway, the maintenance expense of the Roadway and landscaping shall be paid by Associates. As further properties are developed which access the Roadway, the maintenance of the Roadway and landscaping shall be shared pro rata by SouthLake and Associates, based on the number of acres owned by each which have access to the Roadway. All maintenance activities shall be performed by, or on behalf of, Associates; and the respective pro rata costs thereof shall be reimbursed by SouthLake to Associates upon receipt of an appropriate invoice.

At such time as the Roadway may be dedicated to and accepted for maintenance by a municipality or other governmental entity, the maintenance agreement in this paragraph shall terminate, and neither party shall have any further obligation with respect to such maintenance costs, other than with respect to invoices which previously have been rendered and are unpaid.

SouthLake agrees that any deed of conveyance to the SouthLake Property shall contain appropriate provisions subjecting such property to the maintenance provisions contained in this paragraph.

3. **AGREEMENT REGARDING PARKING.** Notwithstanding the above, the parties hereby agree as follows with respect to the parking spaces to be added to the Roadway Easement Property:

- a. The grant of the Roadway Easement by Associates to SouthLake does not include any parking rights; and
- b. In allocating the maintenance expenses, Associates shall be responsible for the repaving or restriping of the parking spaces.

4. **GRANT OF SLOPE AND DRAINAGE EASEMENT.** SouthLake hereby grants to Associates, its successor and assigns, the following easement:

An easement for (i) storm water drainage over and across the Slope and Drainage Easement Property from the Roadway Easement Property at points shown on the drawing attached hereto as **Exhibit "D"**, along with the right to discharge said storm water drainage on, over and across the SouthLake Property; and (ii) a slope easement covering the Slope and Drainage Easement Property for the purpose of constructing, maintaining, repairing, replacing and renewing a slope to support the parking spaces that Associates is installing on the southern boundary of the Roadway Easement Property, such slope easement to be located as shown on **Exhibit "D"** [the storm water drainage easement set forth in (i) and the slope easement set forth in (ii) are collectively referred to as the **"Slope and Drainage Easement"**]. The Slope and Drainage Easement shall run with the land and shall be for the benefit of the Office Property and the Roadway Easement Property and the owners, successors, assigns, lessees and occupants thereof. SouthLake agrees that any deed of conveyance to the SouthLake Property shall be made subject to the Slope and Drainage Easement set forth herein.

TO HAVE AND TO HOLD to said Associates, its successors and assigns, forever.

IN WITNESS WHEREOF, SouthLake and Associates have caused this Agreement to be executed effective this 22ND day of August, 1996.

WITNESS:

Jean B. Hubbard

SOUTHLAKE PROPERTIES,
an Alabama General Partnership

By:

Allen M. Meisler

Allen M. Meisler

Its: Project Manager

WITNESS:

SOUTHLAKE OFFICE ASSOCIATES, LTD.,
an Alabama Limited Partnership

By: L&S PROPERTIES, INC.

Its: General Partner

By:

Lawrence J. Lemak

Its: President

WITNESS:

SOUTHLAKE PROPERTIES,
an Alabama General Partnership

By: _____

William J. Wilkens, Jr.

Its: Project Manager

WITNESS:

Phillip C. Hattis

By: L&S PROPERTIES, INC.
Its: General Partner

By: _____

Lawrence J. Lemak

Its: President

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Allen M. Meisler, whose name as Project Manager of SOUTHLAKE PROPERTIES, a general 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 thereof, he, in his capacity as Project Manager as aforesaid, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 22nd day of August, 1996.

Deuis G. Cone
Notary Public

My Commission Expires: 1-27-97

STATE OF ALABAMA)

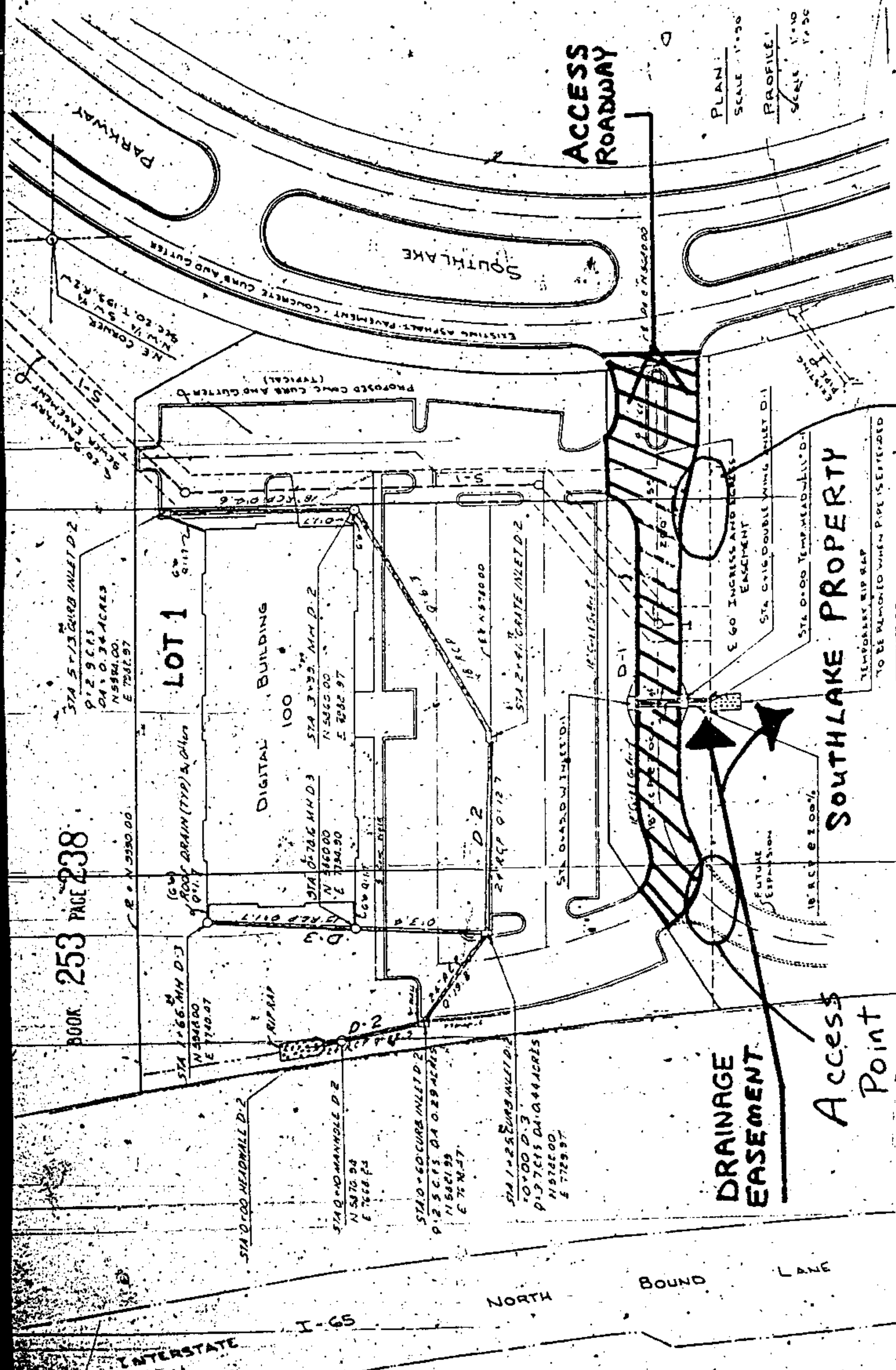
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lawrence J. Lemak, whose name as President of SOUTHLAKE OFFICE ASSOCIATES, LTD., a 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 thereof, he, in his capacity as President as aforesaid, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 24th day of August, 1996.

Deuis G. Cone
Notary Public

My Commission Expires: 1-27-97



**DRAINAGE
EASEMENT**

Access Point

SOUTHLAKE PROPERTY

Access Point

PLAN: 1-30

Profile
Scale 1-10

EXHIBIT A

EXHIBIT "B"

DESCRIPTION: (ROADWAY EASEMENT PROPERTY)

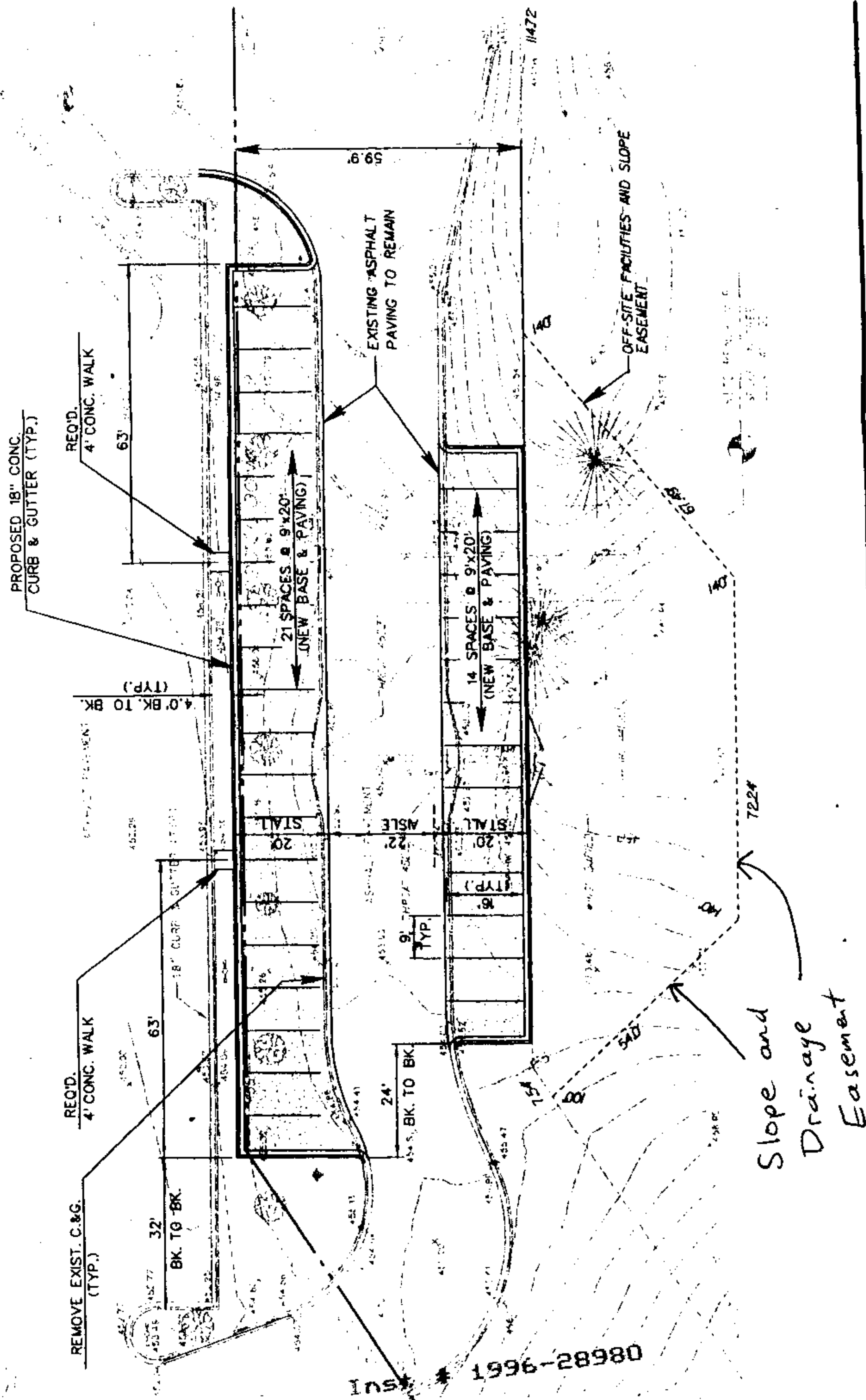
Begin at the southeast corner of Lot 1, Southlake Office Park as recorded in Map Book 13, Page 97 in the office of the Judge of Probate, Shelby County, Alabama; thence run west along the south boundary of said Lot 1 for a distance of 280.00 feet; thence run south 56 degrees 35 minutes 54 seconds west along the southeasterly line of said Lot 1 for a distance of 120.00 feet to a point on the easterly right-of-way line of Interstate Highway No. 65, said right-of-way line being situated on a curve to the right, having a central angle of 0 degrees 59 minutes 02 seconds, a radius of 4009.72 feet, a chord of 68.85 feet and a chord bearing of south 4 degrees 01 minutes 51 seconds east; thence run along the arc of said curve for a distance of 68.85 feet; thence run north 56 degrees 35 minutes 54 seconds east for a distance of 135.76 feet; thence run east for a distance of 269.47 feet to a point on the west right-of-way line of Southlake Parkway, said right-of-way line being situated on a curve to the right, having a central angle of 6 degrees 33 minutes 53 seconds, a radius of 528.01 feet, a chord of 60.46 feet and a chord bearing of north 7 degrees 05 minutes 50 seconds west; thence run along the arc of said curve for a distance of 60.50 feet to the POINT OF BEGINNING. Said parcel contains 24,115 square feet of 0.5536 acres.

EXHIBIT "C"

SLOPE AND DRAINAGE EASEMENT

Commence at the southeast corner of Lot 1 Southlake Office Park as recorded in Map Book 13, Page 97 in the office of the Judge of Probate, Shelby County, Alabama; thence run west along the south line of said Lot 1 for a distance of 107.25 feet; thence run south for a distance of 60.00 feet to the POINT OF BEGINNING; thence run west for a distance of 154.75 feet; thence run south 56 degrees 35 minutes 54 seconds west for a distance of 7.54 feet; thence run south 43 degrees 24 minutes 06 seconds east for a distance of 54.00 feet; thence run east for a distance of 72.24 feet; thence run north 50 degrees east for a distance of 67.49 feet to the POINT OF BEGINNING.

Exhibit D



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