| STATE OF ALABAMA |) |
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| |) |
| COUNTY OF SHELBY |) |

EASEMENT FOR DRAINAGE AND UTILITIES

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Ten and No/100 cash and other valuable consideration, the undersigned grantor, Housing Investors, Inc., an Alabama corporation (hereinafter referred to as Grantor), in hand paid by the grantee, the receipt whereof is ackowledged, said Grantor does by these presents, grant, bargain, sell and convey unto Housing Investors Columbiana I, Ltd., an Alabama limited partnership, of Route 2, Box 33, Decatur, Alabama 35603, (hereinafter referred to as Grantee), a perpetual non-exclusive easement and right-of-way for drainage utilities, including installation, use and maintenance of a sewer drainage line serving Ridgeview Apartments on property described in deed from Grantor to Grantee recorded as Inst. No. 1995-29425 in the Office of the Judge of Probate of Shelby County, Alabama, such easement being described as follows, situated in Shelby County, Alabama, to-wit:

25 Foot Utility and Drainage Easement:

A part of the SE-1/4 of Section 26, Township 21 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows: Commence where the southeast right of way line of Alabama Highway No. 25 intersects the west right of way line of Egg and Butter Road; thence S49°59'02"W, 1484.43 feet, along the southeast right of way line of Alabama Highway No. 25 to a point on the Northeast right of way line of Jonesboro Circle; thence S27°18'28"E, 68.55 feet, along said right of way line; thence S81°11'07"E, 649.06 feet; thence N15°59'44"E, 325.29 feet; thence S81°13'24"E, 408.01 feet to a point on the West right of way line of Egg and Butter Road; thence along said right of way line the following courses: N16°25'30"E, 74.831eet; thence N13°54'40"E, 95.45 feet; thence N8°15'39"E, 98.81 feet; thence N2°48'48"E, 97.40 feet; thence N2°15'01"W, 97.25 feet; thence N6°13'34"W, 67.00 feet, to the point of beginning; thence S63°26'03"W, 449.39 feet; thence N26°33'57"W, 25.00 feet; thence N63°26'03"E, 458.66 feet, to a point on the west right of way line of Egg and Butter Road; thence S6°13'34"E, 26.66 feet, along said right of way to the point of beginning.

TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the said Housing Investors, Inc., an Alabama corporation, by its President, W. M. Dinsmore, who is authorized to execute this conveyance, has hereto set its signature and seal, this the $28\frac{th}{}$ day of October, 1996.

HOUSING INVESTORS, INC.

Its President

Inst # 1996-35731

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STATE OF ALABAMA)
COUNTY OF MORGAN)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that W. M. Dinsmore, whose name as President of Housing Investors, Inc., an Alabama corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the $\frac{28^{\frac{+h}{-}}}{}$ day of October, 1996.

Notary Public

Phyliis B. Alexander
Notary Public, Morgan County, AL
My Commission Expires Aug. 22, 2000.

This instrument prepared by: Thomas A. Caddell Harris, Caddell & Shanks, P.C. P. O. Box 2688 Decatur, AL 35602-2688 (205) 340-8046

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