INGRESS/EGRESS, PARKING AND DRAINAGE EASEMENT AGREEMENT

THIS INGRESS/EGRESS, PARKING AND DRAINAGE EASEMENT AGREEMENT, dated May 1997, between OTR, an Ohio general partnership, acting on behalf of the Board of Trustees of The State Teachers Retirement System of Ohio ("OTR"), and WAL-MART STORES, INC., a Delaware corporation ("Wal-Mart").

RECITALS:

- A. OTR is the owner of the property described on Exhibit A attached ("Parcel A").
- B. Wal-Mart is the owner of the property described on Exhibit B attached ("Parcel B").
- C. Wal-Mart is the lessee of Parcel A under and pursuant to a Lease dated March 25, 1982, a Memorandum of which was filed for record in Book 338, page 836, Office of the Judge of Probate of Shelby County, Alabama and which Lease was subsequently amended on April 2, 1982 (the "Lease").
- D. Wal-Mart has developed Parcel B for its own retail commercial use and in connection with such development has improved a portion of Parcel A (the "Drainage Easement Tract") for drainage facilities and retention ponds. The Drainage Easement Tract is more particularly described in **Exhibit C** and is graphically depicted in **Exhibit D**.
- E. OTR has simultaneously sold, transferred and conveyed to Wal-Mart the Drainage Easement Tract by General Warranty Deed. The easements herein reserved and granted represent a portion of the consideration for such transfer and conveyance.

NOW, THEREFORE, in consideration of the acquisition by Wal-Mart of the Drainage Easement Tract and the mutual covenants hereinafter contained, the receipt and sufficiency of which are acknowledged, the following reservations, grants, agreements, and covenants are made and agreed by the parties:

1. <u>RECIPROCAL EASEMENTS FOR INGRESS AND EGRESS</u>:

- (a) Wal-Mart hereby grants and conveys unto OTR, its successors and assigns, for the use and benefit of their employees, agents, customers, tenants, employees of tenants, and invitees (its "Permittees"), a perpetual non-exclusive easement for purposes of pedestrian and vehicular ingress and egress over, upon and across the vehicular driveway areas of the Wal-Mart property, including without limitation, the vehicular drive between Parcels A and B as graphically depicted in **Exhibit D** and as legally described in **Exhibit E**.
- (b) OTR does hereby grant and convey unto Wal-Mart, its successors and assigns, for the use and benefit of their Permittees, a perpetual non-exclusive easement for purposes of pedestrian and vehicular ingress and egress over, upon and across the vehicular driveways of the OTR property.

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(c) Notwithstanding anything provided hereunder, each party shall have the exclusive control, management and maintenance obligations for its respective parcel of property.

2. DRIVEWAY EASEMENT:

Wal-Mart does hereby grant to OTR, its successors and assigns, for the use and benefit of their Permittees, the perpetual non-exclusive right to use, without charge, that certain driveway over and across a portion of Parcel B as more particularly shown on site plan attached hereto as **Exhibit D**, for the purposes of pedestrian and vehicular ingress and egress over, upon and across the vehicular driveway area identified on the site plan attached as **Exhibit D**, in order to allow vehicular traffic over and across the driveway area to serve the rear of the building located on Parcel A and particularly the truck docks at the rear of such building. The Driveway Easement legally described in **Exhibit F**. If such easement is actually utilized by OTR, OTR shall pay the full cost of the installation of any improvements along the western most portion of the Drainage Easement Tract, and in such event, would agree to share equally with Wal-Mart the cost of all maintenance of the driveway easement.

3. PARKING EASEMENT:

Wal-Mart does hereby grant to OTR, its successors and assigns, for the use and benefit of their Permittees, the perpetual exclusive right to use, without charge, that certain portion of the parking area of Parcel B consisting of 28 parking spaces as more particularly shown in the site plan attached as **Exhibit D** and legally described in **Exhibit G**.

4. <u>RESERVATION OF DRAINAGE EASEMENT:</u>

OTR hereby reserves, in connection with its conveyance of the Drainage Easement Tract to Wal-Mart, for itself, its successors and assigns, and their Permittees, and Wal-Mart does hereby grant unto OTR, its successors and assigns, and for their Permittees, a perpetual, non-exclusive easement, right, privilege, and access over, under, upon and across the Drainage Easement Tract for (a) the drainage and discharge of water running to and from Parcel A across and into the Drainage Easement Tract, and (b) the entry upon the Drainage Easement Tract as may be necessary and convenient for the full use and enjoyment of the foregoing purposes. Wal-Mart acknowledges that some portion or all of the real property owned by Birmingham Realty Company ("BRC") which is adjoining and to the south of Parcel A (the "BRC Tract"), presently drains and discharges water across and onto Parcel A and that such water may thereafter drain and be discharged onto the Drainage Easement Tract to the same extent as is presently the case. Wal-Mart consents to the discharge and drainage of such water from the BRC Tract into the Drainage Easement Tract and accordingly agrees that the drainage easement granted under this Paragraph 3 also shall benefit the BRC Tract, but only to the extent of the present drainage pattern, it being understood that the BRC Tract shall have no right to increase the drainage flow or to change the flow of such drainage.

5. MAINTENANCE OF DRAINAGE EASEMENT TRACT:

The Drainage Easement Tract as reflected on the site plan now owned by Wal-Mart shall be maintained by Wal-Mart in good condition and repair, in accordance with all legal requirements and applicable ordinances and in a first-class manner. Such maintenance obligations shall require Wal-Mart, its successors and assigns, to maintain the Drainage Easement Tract in a neat and orderly condition, free of litter and weeds, to keep the same landscaped in a neat and orderly condition, and to maintain strict controls on insects to the extent there is water in the Drainage Easement Tract, and to maintain all fencing, curbing, light standards and any and all other improvements in a good, safe and sanitary condition.

6. INSURANCE:

Each party shall maintain comprehensive general liability insurance affording protection to itself and the other party, naming the other party as an additional insured party under the policy or policies, for combined bodily injury and property damage limit of liability of not less than \$3,000,000 per occurrence. Notwithstanding the foregoing sentence to the contrary, provided the net worth of the party exceeds One Hundred Million (\$100,000,000.00) Dollars, such party shall have the right to self insure as to all liability risks.

7. NO DEDICATION:

Nothing contained in this Agreement will be deemed to constitute a gift, grant or dedication of any portion of Parcel A or Parcel B or the Drainage Easement Tract to the general public or for any public purpose whatsoever, it being the intention of the parties that this Agreement will be strictly limited to the private use of the parties and their Permittees. This Agreement is intended to benefit the parties and their Permittees, and is not intended to constitute any person which is not OTR, Wal-Mart or a Subsequent Owner a third party beneficiary hereunder or give any such person any rights whatsoever.

8. WAIVER OF OBJECTION TO SET-BACK REQUIREMENTS:

Wal-Mart acknowledges that its construction of the drainage facilities and retention ponds on the Drainage Easement Tract has resulted in OTR having less property available for future development of new facilities and/or expansion of existing facilities on Parcel A. Wal-Mart accordingly hereby waives any right it now has or may have in the future to object to the enforcement of any set back requirements from property lines which may apply to any such future development of new building facilities and/or expansion of existing facilities on Parcel A, and does hereby consent that such new facilities or expansion of existing facilities may be erected adjacent to the common property line between the properties without any setback if any be required by applicable ordinances, provided, however, that no building improvements may be erected within ten (10) feet of the driveway between Parcels A and B as it is extended into Parcel A, as shown on **Exhibit D**.

9. <u>AMENDMENT</u>:

This Agreement and any provision herein contained may be terminated, extended, modified or amended only with the express written consent of all of the owners of Parcel A and Parcel B at the time of the termination, extension, modification or amendment. No subsequent amendment, modification, extension or termination of this Agreement will affect the rights of the holder of any mortgage constituting a lien on any portion of either Parcel entered into and recorded in the Probate Office of Shelby County, Alabama, prior to such amendment, modification, extension or termination unless such mertgagee consents in writing to the same, nor will any amendment, modification, extension or termination be effective against any mortgagee acquiring title to a portion of any Parcel by foreclosure or deed in lieu of foreclosure, unless the mortgagee has so consented in writing. No Permittee or any other person having only a possessory interest in Parcel A or Parcel B will be required to join in the execution of or consent to any action of the owners taken pursuant to this Agreement.

10. RUNNING OF BENEFITS:

All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the parties hereto, any Subsequent Owner, and all Permittees. Each person who acquires any interest in either Parcel A or Parcel B will be subject to the terms of this Agreement.

11. <u>CONSTRUCTION</u>:

The rule of strict construction does not apply to the grants provided in Paragraphs 1, 2 and 3 above. The grants provided in Paragraphs 1, 2 and 3 above shall be given a reasonable construction so that the intention of the parties to convey commercially usable rights of enjoyment is carried out. The parties agree to execute such further agreements and documents reasonably and necessarily required to more fully effectuate the intents and purposes of this Agreement.

12. <u>NOTICE</u>:

All notices shall be deemed to have been duly given if in writing and delivered personally, by certified or registered mail, postage prepaid, return receipt requested, or by Federal Express or other similar national overnight courier, and addressed to the appropriate party at the following address, or such other address as the party who is to receive such notice may designate to the other in a written notice, given as herein provided:

(a) To OTR:

OTR, an Obio general partnership c/o The State Teachers Retirement System of Ohio Attn: Director of Real Estate Assets 275 East Broad Street Columbus, OH 43215-3771 (b) To Wal-Mart:

Wal-Mart Stores, Inc.

701 South Walton Boulevard

Bentonville, Arkansas 72716-0480

Attn: Mr. R.W. Stoker

All fees or expenses of mail or overnight courier shall be paid by the sender. Notice shall be deemed received at the earlier of the time actually received or two (2) days following the time deposited when sent by mail or overnight courier in the manner aforesaid. Actual receipt of notice shall not be required to effect notice hereunder.

IN WITNESS WHEREOF, the parties, by and through their duly authorized representatives or officers, have hereunto set their signatures and seals this ______ day of May, 1997.

OTR, an Ohio general partnership

s: General Partne

WAL-MART STORES, INC., a Delaware corporation

STATE OF OHIO

LICKING COUNTY)

1, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Stephen A. Mitchell, whose name as General Partner of OTR, an Ohio 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 of the instrument, he, in his capacity as such General Partner executed the same voluntarily on the day the same bears date.

Given under my hand this the 11th day of May, 1997.

My Commission Expires:

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Johnst Bious, whose name as IsiliP. of WAL-MART STORES, INC., a Delaware 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 and day of May, 1997.

Notary Public
My Commission Expires: 4-13-06

258158_7 032546/000001 A parcel of land in the NW 1/4 of the SW 1/4 and the SW 1/4 of the NW 1/4 of Section 25, Township 20 South, Range 3 West, Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Begin at the NE corner of the NW I/4 of the SW I/4, Section 25; thence Westerly along the North line of said 1/4-1/4 section, 460.88 feet to the Westerly R.O.W. margin of U. S. Highway 31; thence with a deflection angle of 76 degrees 18 minutes 31 seconds left, Southerly along said Westerly R.O.W. margin 2.00 feet to the point of beginning, thence continue Southerly along last stated course and along said R.O.W. margin 348.00 feet to a point; thence with a left interior angle of 104 degrees 29 minutes 00 seconds Westerly leaving said R.O.W. 99.26 feet to the centerline of Old Birmingham to Montgomery Highway (abandoned); thence with a left interior angle of 262 degrees 55 minutes 00 seconds Southerly along the centerline of said abandoned highway, III.05 feet to a point; thence with a left interior angle of 183 degrees 24 minutes 00 seconds Southerly along the centerline of said abandoned highway, 14.30 feet to a point; thence with a left interior angle of \$6 degrees 00 minutes 30 seconds Westerly leaving said abandoned highway, 470.28 feet to the Easterly R.O.W. margin of Louisville and Nashville Railroad; thence with a left interior angle of 90 degrees 00 minutes 00 seconds Northerly along said R.O.W. margin 356.87 feet to the beginning of a curve to the left having a central angle of 04 degrees 05 minutes 36 seconds, a radius of 2,900.00 feet and an arc length of 207.18 feet; thence with a left interior angle of 182 degrees 02 minutes 48 seconds Northerly along the chord of said curve 207.14 feet to a point on said R.O.W. margin; thence with a left interior angle of 87 degrees 57 minutes 12 seconds (measured to chord) Easterly, leaving said R.O.W., 458.24 feet to the Westerly R.O.W. margin of the Old Birmingham to Montgomery Highway (abandoned); thence with a left interior angle of 90 degrees 48 minutes 53 seconds Southerly along said abandoned Westerly R.O.W. margin 80.87 feet to a point; thence with a left interior angle of 269 degrees 35 minutes 32 seconds Easterly, leaving said Westerly abandoned R.O.W. margin 155.77 feet to the Westerly R.O.W. margin of U. S. Highway 31; ALSO being the point of beginning, forming a closing interior angle of 82 degrees 47 minutes 06 seconds.

Commencing at the N. W. corner of Section 25, Township 20 South, Range 3 West; thence South 88 degrees 52 minutes 57 seconds E and along the North line of the North West 1/4 of said Section a distance 574.09 feet; thence South 08 degrees 10 minutes 22 seconds E and leaving said North line and run a distance of 513.53 feet; thence S 06 degrees 31 minutes 22 seconds E and run a distance of 452.08 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 190.04 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 82.03 feet; thence S 88 degrees 36 minutes 58 seconds E and run a distance of 26.47 feet; thence S 02 degrees 03 minutes 13 seconds E and run a distance of 89.38 feet; thence S 02 degrees 03 minutes 13 seconds E and run a distance of 525.12 feet; thence S 04 degrees 02 minutes 25 seconds W and run a distance of 29.85 feet to the POINT OF BEGINNING; thence S 87 degrees 42 minutes 27 seconds E and run a distance of 291.87 feet to Westerly Right-of-Way line of U. S. Highway No. 31, said point being on a curve to the right and having the following described characteristics; a radius of 4873.00 feet, a central angle of 02 degrees 25 minutes 16 seconds; thence run along the arc of said curve a distance of 205.91 feet to the curve's end; thence S 15 degrees 48 minutes 58 seconds W and continue along said Westerly Right-of-Way a distance of 182.75 feet; thence N 87 degrees 11 minutes 15 seconds W and run a distance of 196.22 feet; thence N 00 degrees 55 minutes 21 seconds E and run a distance of 377.17 feet to the POINT OF BEGINNING.

Said Parcel contains 2.124 acres more or less. Also sometimes known as Parcel No. 13-7-25-2-001-013.

PARCEL II:

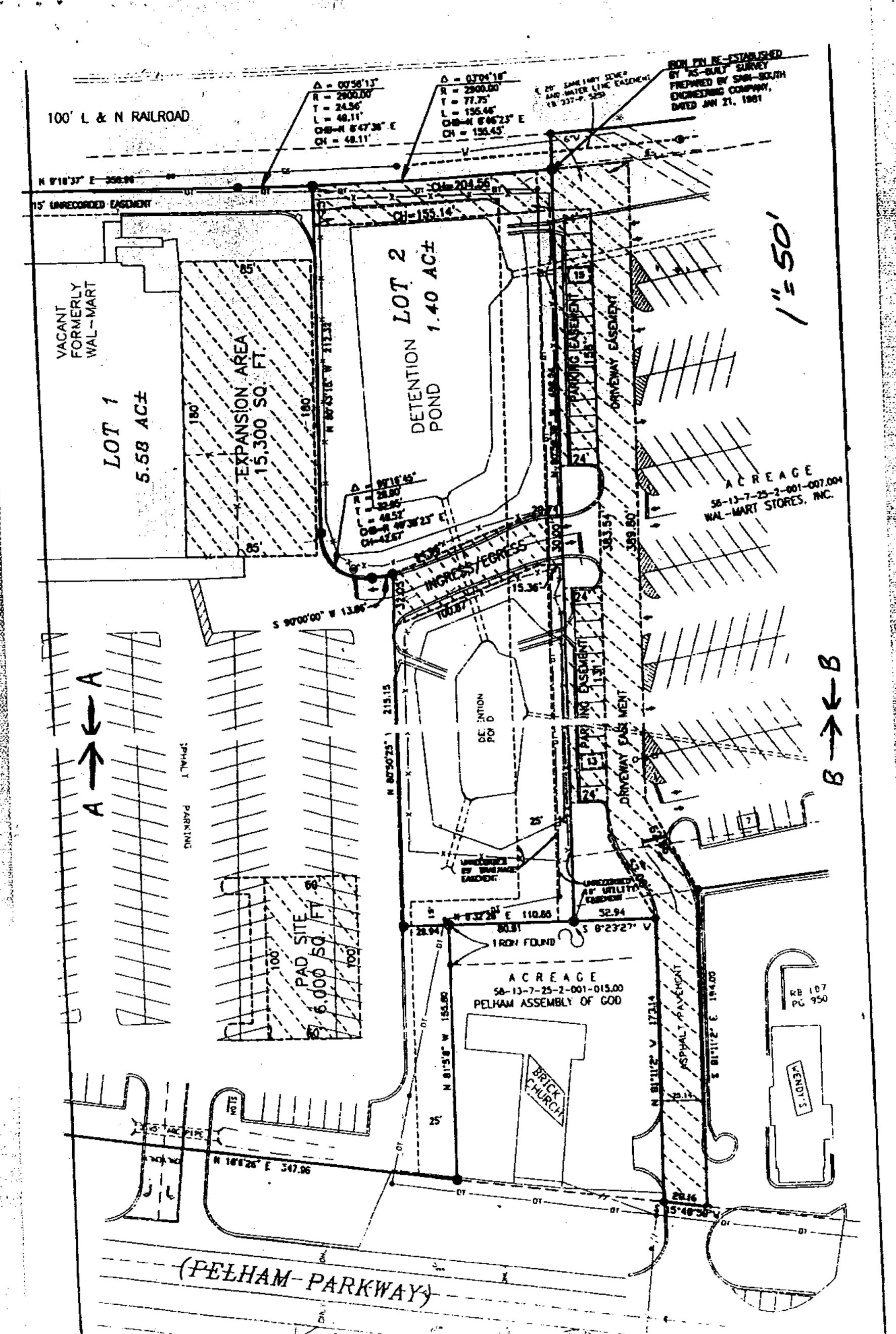
Commencing at the N. W. corner of Section 25, Township 20 South, Range 3 West; thence South 88 degrees 52 minutes 57 seconds E and along the North line of the North West 1/4 of said Section a distance 574.09 feet; thence South 08 degrees 10 minutes 22 seconds E and leaving said North line and run a distance of 513.53 feet; thence S 06 degrees 31 minutes 22 seconds E and run a distance of 452.08 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 190.04 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 82.03 feet; thence. S 88 degrees 36 minutes 58 seconds E and run a distance of 26.47 feet; thence S 02 degrees 03 minutes 13 seconds E and run a distance of 89.38 feet to the POINT OF BEGINNING; Thence S 02 degrees 03 minutes 13 seconds E and run a distance of 525.12 feet; thence S 04 degrees 02 minutes 25 seconds W and run a distance of 29.85 feet; thence S 00 degrees 55 minutes 21 seconds W and run a distance of 377.17 feet; thence N 87 degrees 11 minutes 15 seconds W and run a distance of 3.75 feet; thence S 02 degrees 48 minutes 45 seconds W and run a distance of 32.00 feet; thence N 87 degrees 11 minutes 15 seconds W and run a distance of 52.14 feet; thence S 02 degrees 48 minutes 45 seconds W and run a distance of 203.94 feet; thence S 81 degrees 11 minutes 02 seconds E and run a distance of 194.00 feet to the Westerly Right-of-Way line of U. S. Highway No 31 (200 foot R.O.W.); thence S 15 degrees 48 minutes 58 seconds W and run along said Rightof-Way a distance of 28.16 feet; thence N 81 degrees 11 minutes 02 seconds W and leaving said right of way run a distance of 173.41 feet; thence S 08 degrees 23 minutes 27 seconds W and run distance of 52.94 feet; thence N 81 degrees 07 minutes 26 seconds W and run a distance of 480.55 feet to the point of a curve to the left lying on the Easterly Right-of-Way line of CSX Railroad (100 foot described following the having R.O.W.) and characteristics; a radius of 2899.96 feet; a central angle of 06 degrees 25 minutes 31 seconds; thence run along the arc of said curve a distance of 325.21 feet to the end of said curve; thence N 00 degrees 51 minutes 41 seconds W and run along said Easterly Right-of-Way a distance of 849.61 feet; thence S 82 degrees 56 minutes 19 seconds E and leaving said Right-of-Way run a distance of 126.25 feet; thence N 87 degrees 56 minutes 47 seconds E and run a distance of 400.75 feet to the POINT OF BEGINNING.

Said parcel contains 14.413 acres more or less.

Also sometimes known as part of Parcel No. 13-7-25-2-001-007.

EXHIBIT "C"

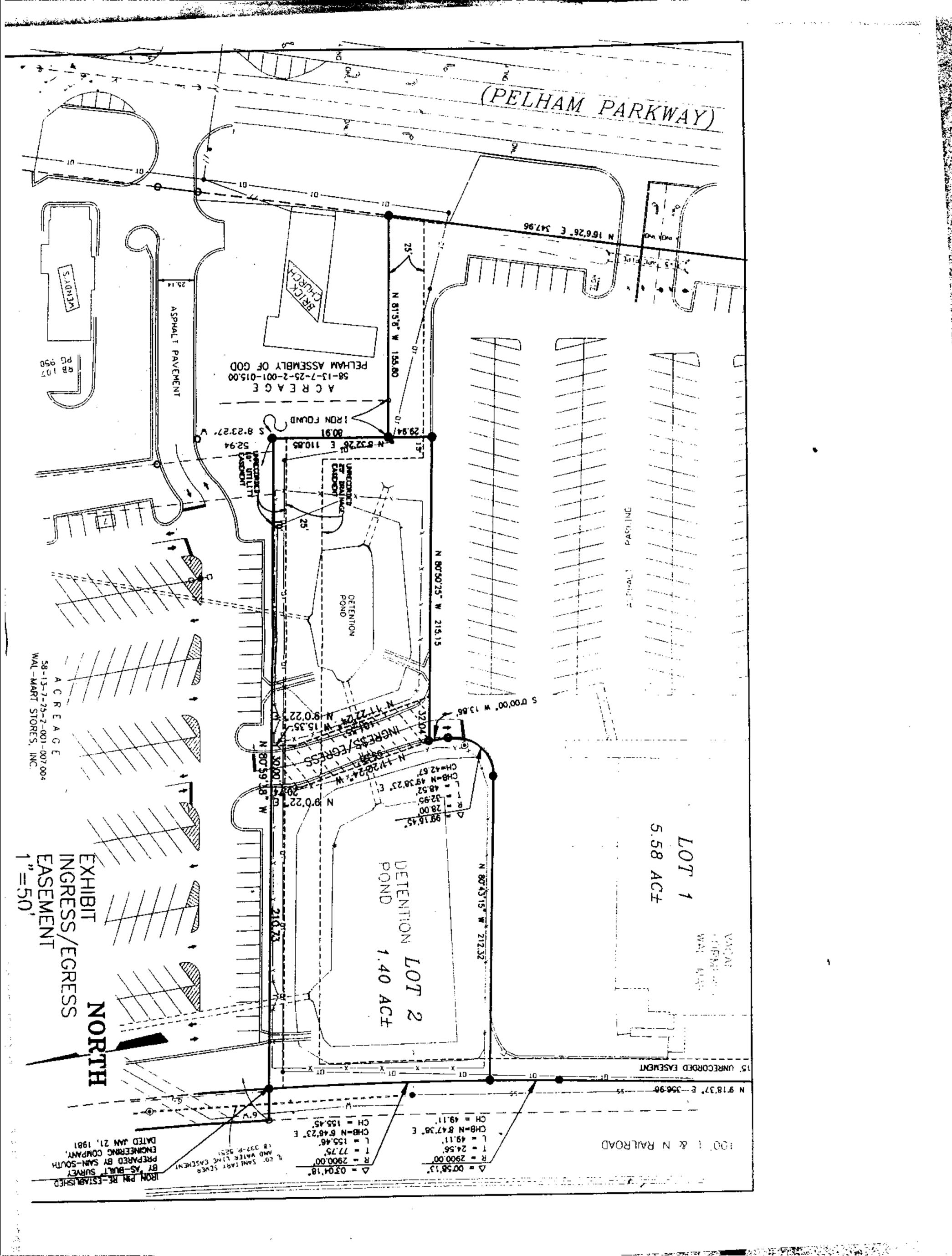
"Lot 2" on that certain subdivision plat of The State Teachers Retirement Systems of Ohio of record in Map Book <u>ZZ</u>, Page <u>/30</u>, Office of the Judge of Probate of Shelby County, Alabama.



Exh.bit "E" to Ingress/Egress

30' WIDE INGRESS/EGRESS EASEMENT

Commence at the NW corner of Section 25, Township 20 South, Range 3 West, Shelby County, Alabama; thence S 1deg-07'03" W along the west line of said Section 25 a distance of 3027.61'; thence S 80deg-40'44" E a distance of 211.16' to the east line of a 100' wide L & N Railroad R.O.W.; thence N 9deg-18'37" E along said R.O.W. line a distance of 356.96', to the beginning of a curve to the left, said curve having a radius of 2900.00', a central angle of 4deg-02'31" and a chord which bears N 7deg-15'29" E a distance of 204.53'; thence along the arc of said curve and said R.O.W. line a distance of 204.57'; thence leaving said R.O.W. S 80deg-59'38" E a distance of 210.73' to the POINT OF BEGINNING; thence continue along last described course a distance of 30.00'; thence S 9deg-00'22" W a distance of 15.35'; thence S 11deg-22'24" E a distance of 101.35'; thence N 80 deg 50'25"W a distance of 32.04'; thence N 11deg-22'24" W a distance of 95.51'; thence N 9deg-00'22" E a distance of 20.74' to the Point of Beginning. Containing 3,494 s.f. or 0.08 acres, more or less.



STATE OF ALABAMA SHELBY COUNTY

APRIL 3, 1997

DRIVEWAY EASEMENT

Commence at the NW corner of Section 25, Township 20 South, Range 3 West, Shelby County, Alabama; thence S 1deg-07'03" W along the west line of said Section 25 a distance of 3027.61'; thence S 80deg-40'44" E a distance of 211.16" to the east line of a 100' wide L & N Railroad R.O.W.; thence N 9deg-18'37" E along said R.O.W. line a distance of 356.96' to the beginning of a curve to the left, said curve having a radius of 2900.00', a central angle of 00deg-58'13" and a chord which bears N 8deg-47'38" E a distance of 49.11'; thence along the arc of said curve and said R.O.W. line a distance of 49.11' to a point, said point being the POINT OF BEGINNING; thence continue along aforesaid curve to the left having a radius of 2900.00', a ' central angle of 4deg-02'33" and a chord which bears N 06deg-17'16" E a distance of 204.56'; thence along said R.O.W. line and the arc of said curve a distance of 204.60'; thence leaving said R.O.W., S 80deg-59'38" E a distance of 389.97'; thence N 68deg-24'38" E a distance of 62.54'; thence S 81deg-11'02" E a distance of 194.00' to the west R.O.W. line of U.S. Highway #31 (Pelham Parkway-200' R.O.W.); thence S 15deg-48'58" W along said R.O.W. line a distance of 28.16'; thence leaving said R.O.W. line, N 81deg-11'02" W a distance of 173.14'; thence S 68deg-24'38" W a distance of 56.85'; thence N 80deg-59'38" W a distance of 383.68'; thence S 09deg-00'22" W a distance of 24.00' to the beginning of a curve to the right having a radius of 2925.00, a central angle of 03deg-02'52" and a chord which bears S 06deg-47'36" W a distance of 155.57'; thence along the arc of said curve a distance of 155.59'; thence N 80deg-43'15" W a distance of 25.00' to the Point of Beginning. Containing 21,610 S.F. or 0.50 acres more or less.

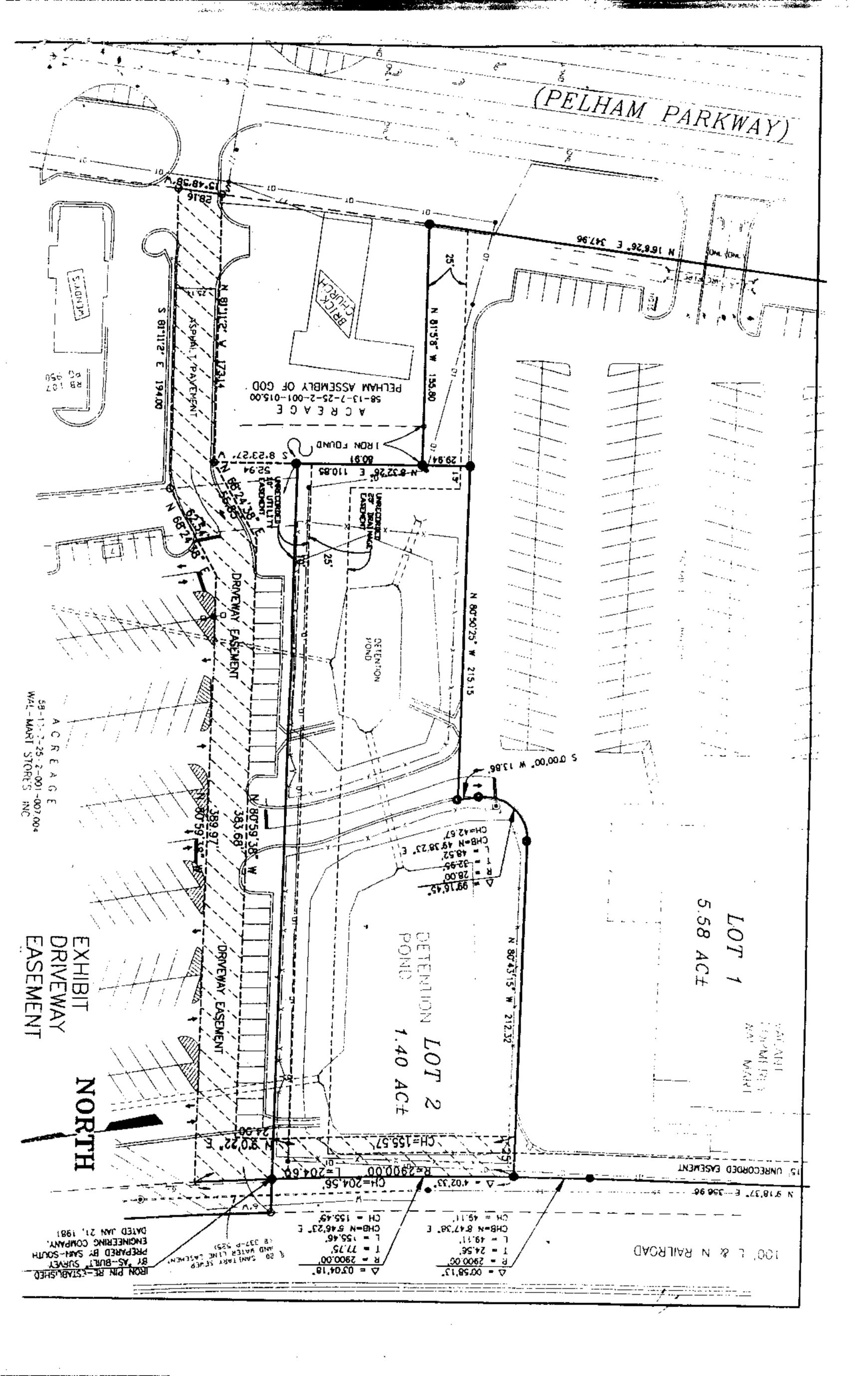


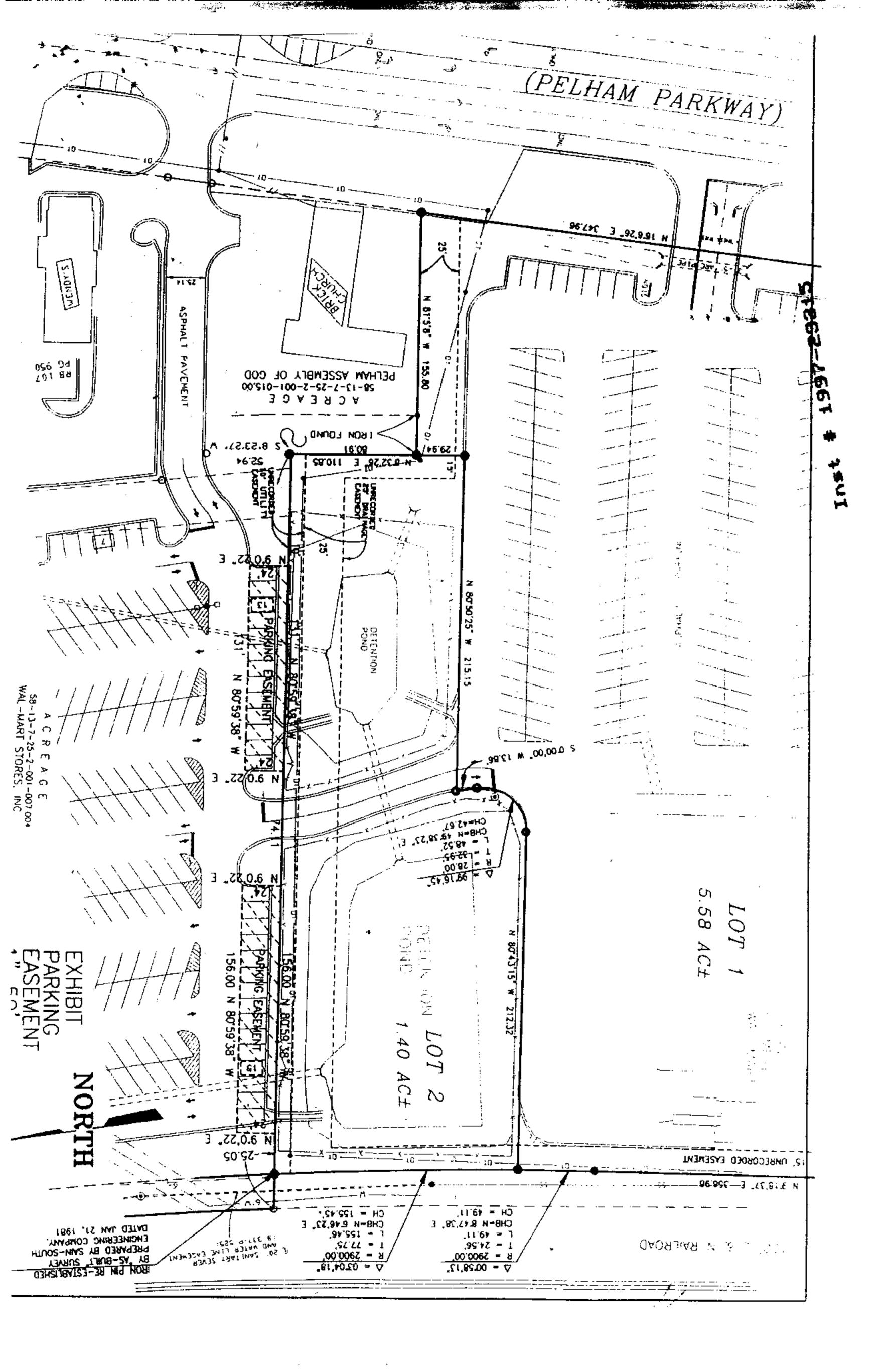
Exhibit "6" to Ingress/Egress

PARKING EASEMENT "I"

Commence at the NW corner of Section 25, Township 20 South, Range 3 Weşt, Shelby County, Alabama; thence S 1deg-07'03" W along the west line of said Section 25 a distance of 3027.61; thence S 80deg-40'44" E a distance of 211.16' to the east line of a 100' wide L & N Railroad R.O.W.; thence N 9deg-18'37" E along said R.O.W. line a distance of 356.96' to the beginning of a curve to the left, said curve having a radius of 2900.00', a central angle of 4deg-02'31" and a chord which bears N 7deg-15'29" E a distance of 204.53'; thence along the arc of said curve and said R.O.W. line a distance of 204.57'; thence leaving said R.O.W. S 80deg-59'38" E a distance of 25.05' to the POINT OF BEGINNING; thence continue along last described course a distance of 156.0'; thence N 9deg-00'22" E a distance of 24.0'; thence N 80deg-59'38" W a distance of 156.0'; thence S 9deg-00'22" W a distance of 24.0' to the Point of Beginning. Containing 3,744 s.f. or 0.09 acres, more or less.

PARKING EASEMENT "II"

Commence at the NW corner of Section 25, Township 20 South, Range 3 West, Shelby County, Alabama; thence S 1deg-07'03" W along the west line of said Section 25 a distance of 3027.61'; thence S 80deg-40'44" E a distance of 211.16' to the east line of a 100' wide L & N Railroad R.O.W.; thence N 9deg-18'37" E along said R.O.W. line a distance of 356.96' to the beginning of a curve to the left, said curve having a radius of 2900.00', a central angle of 4deg-02'31" and a chord which bears N $^7 \mbox{deg-}$ 15'29" E a distance of 204.53'; thence along the arc of said curve and said R.O.W. line a distance of 204.57'; thence leaving said R.O.W. S 80deg-59'38" E a distance of 255.16' to the POINT OF BEGINNIG; thende continue along last described course a distance of 131.0'; thence N 9deg-00'22" E a distance of 24.0'; thence N 80deg-59'38" W a distance of 131.0'; thence s 9deg-00'22" W a distance of 24.0' to the Point of Beginning. Containing 3144 s.f. or 0.07 acres, more or less.



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