
GRANT OF EASEMENT

STATE OF ALABAMA)
SHELBY COUNTY)

THIS GRANT OF EASEMENT is made and entered into by **Eastwood Mini Storage Company**, an Alabama general partnership whose sole general partners are Jack Whitson Kidd and Faye D. Kidd (the "Grantor") in favor of **Jack Whitson Kidd**, an individual (the "Grantee").

RECITALS:

A. Grantor is the owner of tract of land more particularly described in Exhibit A attached hereto (the "Easement Property"). The Easement Property (and other property of Grantor) is encumbered by the following mortgages: (i) Mortgage (Participation) executed by Eastwood Mini Storage Company, a general partnership and FDK, L.L.C. doing business as Suburban Lodge in favor of Alabama Community Development Corporation dated June 18, 1997 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument No. 1997/20394, and which has been assigned by Instrument Number 1997/20397 to the U.S. Small Business Administration, (ii) Mortgage and Security Agreement executed by FDK, L.L.C., an Alabama limited liability company in favor of First Alabama Bank dated May 11, 1995 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument No. 1995-12291, and (iii) Leasehold Mortgage and Security Agreement executed by FDK, L.L.C. in favor of First Alabama Bank dated May 11, 1995 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument Number 1995-12292.

B. The Easement Property has been paved by Grantor and is used for access to and from property contiguous to the Easement Property and for the maintenance and use of utilities. Grantee has requested that Grantor convey to Grantee a perpetual, non-exclusive easement over and across the Easement Property for access to and from the property of the Grantee more particularly described in Exhibit B (the "Benefitted Property") and for the installation, maintenance and use of utilities to the Benefitted Property. Grantor, Grantee and other owners of property contiguous to the Easement Property intend to hereafter enter into an agreement for the maintenance of the Easement Property as a roadway. The holders of the mortgages identified in recital A herein have agreed to join in the execution of this instrument for the purpose of consenting hereto and agreeing that their mortgages shall be junior in priority to this Grant of Easement and the road maintenance agreement to be entered into by the Grantor and the Grantee.

NOW, THEREFORE, in consideration of Ten & no/100 Dollars (\$10.00) to the undersigned Grantor, in hand paid by the Grantee herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor hereby grants and conveys unto Grantee, his heirs, successors and assigns a perpetual, non-exclusive easement over and across the Easement Property for ingress and egress to and from the Benefitted Property and for the installation, maintenance and use of utilities to the Benefitted Property. Grantor and Grantee covenant and agree that they will hereafter enter into a road maintenance agreement for the maintenance of the Easement Property as a paved roadway.

09/03/1997-28141
10:10 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 SNA 21.50

Inst # 1997-28141

IN WITNESS WHEREOF, the said Grantor, by and through its general partners, Jack Whitson Kidd and Faye D. Kidd has executed this instrument this the 27 day of August, 1997.

Eastwood Mini Storage Company, an
Alabama general partnership

By: Jack Whitson Kidd
Jack Whitson Kidd, general partner

By: Faye D. Kidd
Faye D. Kidd, general partner

STATE OF ALABAMA

COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Jack Whitson Kidd**, whose name as a general partner of **Eastwood Mini Storage Company** 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, as such general partner and with full authority, executed the same voluntarily for and as the act of said partnership.

GIVEN under my hand and seal this the 27 day of August, 1997.

Sharon E. Gray
Notary Public
My Commission Expires: 12/5/97

STATE OF ALABAMA

COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Faye D. Kidd**, whose name as a general partner of **Eastwood Mini Storage Company** 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, she, as such general partner and with full authority, executed the same voluntarily for and as the act of said partnership.

GIVEN under my hand and seal this the 27 day of August, 1997.

Sharon E. Gray
Notary Public
My Commission Expires: 12/5/97

CONSENT AND SUBORDINATION OF MORTGAGEE

Regions Bank, formerly known as First Alabama Bank, as owner and holder of that certain Mortgage and Security Agreement executed by FDK, L.L.C., an Alabama limited liability company in favor of First Alabama Bank dated May 11, 1995 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument No. 1995-12291, and that certain Leasehold Mortgage and Security Agreement executed by FDK, L.L.C. in favor of First Alabama Bank dated May 11, 1995 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument Number 1995-12292 hereby consents to the execution and delivery of the above Grant of Easement and agrees that (i) the mortgages identified in this paragraph shall be junior to the Grant of Easement and any road maintenance agreement hereafter entered into among the owners of the property contiguous to the Easement Property for the maintenance of the Easement Property as a paved roadway and (ii) the foreclosure of either or both of the mortgages identified in this paragraph shall not extinguish the above Grant of Easement or any road maintenance agreement hereafter entered into among the owners of the property contiguous to the Easement Property for the maintenance of the Easement Property as a paved roadway.

Regions Bank (f/k/a First Alabama Bank)

By: James R. Beaird
Its: Senior Vice President

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James R. Beaird whose name as the Senior Vice President of Regions Bank (f/k/a First Alabama Bank), 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 25th day of August, 1997.

Kim R. Guy
Notary Public
My Commission Expires: 05/05/99

CONSENT AND SUBORDINATION OF MORTGAGEE

U.S. Small Business Administration, as owner and holder of that certain Mortgage (Participation) executed by Eastwood Mini Storage Company, a general partnership and FDK, L.L.C. doing business as Suburban Lodge in favor of Alabama Community Development Corporation dated June 18, 1997 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument No. 1997/20394, hereby consents to the execution and delivery of the above Grant of Easement and agrees that (i) the mortgage identified in this paragraph shall be junior to the Grant of Easement and any road maintenance agreement hereafter entered into among the owners of the property contiguous to the Easement Property for the maintenance of the Easement Property as a paved roadway and (ii) the foreclosure of the mortgage identified in this paragraph shall not extinguish the above Grant of Easement or any road maintenance agreement hereafter entered into among the owners of the property contiguous to the Easement Property for the maintenance of the Easement Property as a paved roadway.

U.S. Small Business Administration

By: Jack E. Wright
Its: ADD/ED

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jack E. Wright whose name as the ADD/ED of U.S. Small Business Administration, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said agency.

Given under my hand this 15 day of August, 1997.

Carlisle B. Jones
Notary Public
My Commission Expires: 4-6-99

RE-2689.1

EXHIBIT A

Commence at the northwest corner of the northwest one-quarter of the northeast one-quarter of Section 5, Township 19 South, Range 1 West; thence run North 86 degrees 43 minutes 38 seconds East along the north line of said quarter-quarter for a distance of 333.88 feet; thence run South 71 degrees 31 minutes 13 seconds East for a distance of 100.20 feet; thence run South 23 degrees 59 minutes 16 seconds West for a distance of 260.63 feet to the POINT OF BEGINNING; thence run South 71 degrees 19 minutes 30 seconds East for a distance of 29.78 feet to the point of intersection with a curve to the left, said curve having a central angle of 18 degrees 42 minutes 34 seconds, a radius of 183.00, a chord of 59.49 and a chord bearing of South 26 degrees 50 minutes 01 seconds West; thence run along the arc of said curve for a distance of 59.76 feet to the end of said curve; thence run South 17 degrees 28 minutes 44 seconds West for a distance of 153.42 feet to the point of commencement of a curve to the right, said curve having a central angle of 50 degrees 45 minutes, a radius of 146.77 feet, a chord of 125.79 and a chord bearing of South 42 degrees 51 minutes 14 seconds; thence run along the arc of said curve for a distance of 130.00 feet to the end of said curve; thence run South 68 degrees 13 minutes 44 seconds West for a distance of 30.04 feet to a point on the northeasterly right-of-way line of U.S. 280, said right-of-way being situated on a curve to the left and having a central angle of 0 degrees 35 minutes 01 seconds, a radius 2944.79 feet, a chord of 30.00 feet and a chord bearing of North 21 degrees 46 minutes 15 seconds West; thence run along the arc of said curve and the northeasterly right-of-way line of U.S. Highway No. 280 for a distance of 30.00 feet; thence run North 68 degrees 13 minutes 44 seconds East for distance of 30.04 feet to the point of commencement of a curve to the left, said curve having a central angle of 50 degrees 45 minutes, a radius of 116.77 feet, a chord of 100.08 feet and a chord bearing of North 42 degrees 51 minutes 14 seconds East; thence run along the arc of said curve for a distance of 103.43 feet to the end of said curve; thence run North 17 degrees 28 minutes 44 seconds East for a distance of 153.42 feet to the point of commencement of a curve to the right, said curve having a central angle of 16 degrees 10 minutes 47 seconds, a radius of 213.00 feet, a chord of 59.95 feet and a chord bearing of North 25 degrees 34 minutes 08 seconds East; thence run along the arc of said curve for a distance of 60.15 feet to the end of said curve; thence run South 71 degrees 19 minutes 30 seconds East for a distance of 1.46 feet to the POINT OF BEGINNING.

EXHIBIT B

Commence at the northwest corner of the northwest quarter of the northeast-quarter of Section 5, Township 19 South, Range 1 West, thence run North 86 degrees 43 minutes 38 seconds East for a distance of 333.88 feet to the POINT OF BEGINNING; thence run South 71 degrees 31 minutes 13 seconds East for a distance of 100.20 feet; thence run South 23 degrees 59 minutes 16 seconds West for a distance of 275.63 feet; thence run North 67 degrees 10 minutes 15 seconds West for a distance of 104.00 feet; thence run North 12 degrees 30 minutes 00 seconds West for a distance of 37.00 feet; thence run North 30 degrees 17 minutes 31 seconds East for a distance of 239.82 feet to the POINT OF BEGINNING. Containing 30,706 square feet or 0.704915 acre

Inst # 1997-28141

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