

STATE OF ALABAMA)

JEFFERSON COUNTY)

GRANT OF EASEMENT

This Grant of Easement is made this 15th day of December, 1998, by **PELHAM INDUSTRIAL ENTERPRISES SEVEN, L.L.C.**, ("Grantor") in favor of **PELHAM INDUSTRIAL ENTERPRISES EIGHT, L.L.C.** ("Grantee").

R E C I T A L S:

A. Grantor is the owner and record title holder of the following property, which is situated in the City of Pelham, Shelby County, Alabama:

Lot 5, according to Cahaba Valley Business Park Resurvey Number 2 filed for record in Map Book 23, Page 42, Office of the Judge of Probate of Shelby County, Alabama ("Lot 5").

B. Grantee is the owner and record title holder of the following property, which is adjacent to Lot 5 on its southern boundary:

Lot 6, according to Cahaba Valley Business Park Resurvey Number 3 filed for record in Map Book 24, Page 145, in said Probate Office ("Lot 6").

C. The southern 40 feet of Lot 5 (hereinafter referred to as the "Easement Property"), as reflected in the subdivision map for Cahaba Valley Business Park Number 2 Resurvey recorded in Map Book 23, Page 42, is encumbered by an ingress-egress easement to serve Lot 6, as shown on said Resurvey.

D. Grantor desires to create a perpetual, non-exclusive easement over and across that portion of Lot 5 referred to as the Easement Property for vehicular and pedestrian ingress and egress and for utility services for the benefit of Lot 6.

NOW, THEREFORE, in consideration of the premises and the sum of Ten Dollars (\$10.00) paid by Grantee to Grantor, the receipt and sufficiency of which is hereby acknowledged by Grantor, and the mutual covenants hereinafter agreed, the parties do hereby agree as follows:

Inst. # 1998-50652

12/18/1998-50652
03:13 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 CRH 19.00

GRANT OF EASEMENT

1. **Easement Across Easement Property.** The Grantor does hereby declare, establish, grant, bargain, sell and create a perpetual, non-exclusive easement in, under, over and across the Easement Property for the use and benefit of the Grantee, its employees, contractors, agents, customers and invitees and their successors and assigns, for the purpose of ingress and egress to and from Lots 5 and 6, including vehicular and pedestrian ingress and egress and for utility services, including sanitary sewer service and storm drainage.

Such easement shall be subject to the following terms which are enforceable by the Grantee through an action for injunction or specific performance: (i) at all times the Easement Property shall remain open and unobstructed; (ii) no building, structure or other improvement, temporary or permanent, may be constructed or placed in, on, under or over the Easement Property except standard paving and sidewalks and standard utilities that must be placed underground; (iii) no barrier, barricade or other obstruction, temporary or permanent of any kind whatsoever may be constructed or placed in, on under or over the Easement Property or along the property lines between Lots 5 and 6; (iv) any use of any part of the Easement Property by the Grantor or the Grantee, or any other parties shall be pursuant only to the easement granted hereby and no such use shall create any rights in or to the Easement Agreement in the public or in any party other than those contemplated herein and their successors or assigns.

Under no circumstances whatsoever shall a breach of the above-referenced terms cause a forfeiture, reversion, termination, or any other loss of the Easement granted herein.

2. **Maintenance Responsibilities.** Grantor, its successors and assigns, shall be responsible for maintaining the Easement Property and the Grantee, its successors and assigns, shall reimburse Grantor for one-half (1/2) the cost of such repair and maintenance. If the owner of either lot shall believe that the Easement Property needs maintenance or repairs, such owner shall notify the other owner, and the parties shall cooperate together to obtain bids from responsible contractors for such work. The Grantor shall, prior to entering into a contract for the work, present a copy of the proposed contract to the Grantee for review and approval. If the parties do not agree concerning the need for such work, or do not agree on the cost of such work, then either party may submit the matter for arbitration to a registered engineer not affiliated with either party, who shall be reasonably agreed upon by both parties. The decision of the registered engineer shall be binding on both parties with respect to whether the work is needed and whether the cost of the work is reasonable. The parties shall each bear one-half (1/2) the cost of the arbitration. When the work shall have been completed, the Grantee shall reimburse Grantor for one-half (1/2) the cost of such work.

3. **Benefits and Burdens.** This Easement is and shall be a covenant running with the land and shall constitute a burden on Lot 5 for the use and benefit of Lot 6. This Easement shall inure to the benefit of the Grantee, and its successors and assigns, and shall be binding on the Grantor, and its successors and assigns.

4. **No Dedication.** This instrument is not intended to and does not dedicate any portion of the Easement Property to the general public or create any rights in favor of the general public.

5. **No Third Party Beneficiary.** There shall be no third party beneficiaries of this Grant of Easement.

6. **Consent of Mortgagee.** First Colony Life Insurance Company, as mortgagee over Lot 5, does hereby consent to the easement provided for herein.

IN WITNESS WHEREOF, the Grantor has executed this Grant of Easement by and through its duly authorized members on the day and year shown above.

Done this _____ day of December, 1998.

SIGNATURES APPEAR ON THE NEXT PAGE

**PELHAM INDUSTRIAL ENTERPRISES
SEVEN, L.L.C., an Alabama limited
liability company**

By: 
CHARLES H. STEPHENS, Member

By: 
MARC A. EASON, Member

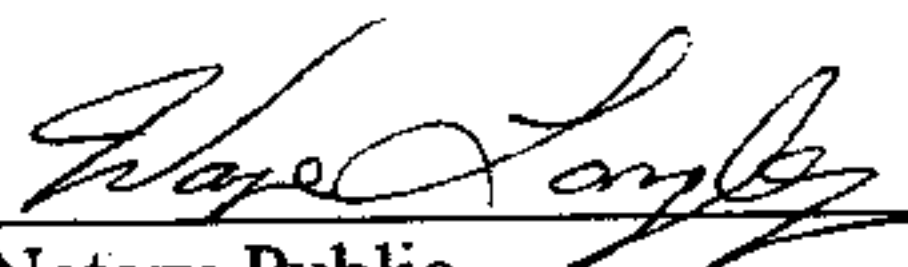
By: 
MARVIN R. ENGEL, Member

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **CHARLES H. STEPHENS, MARC A. EASON, and MARVIN R. ENGEL**, whose names as a duly authorized member of Pelham Industrial Enterprises Seven, L.L.C., an Alabama limited liability company, are signed to the foregoing Declaration of Easement and who are known to me, acknowledged before me on this day that, being informed of the contents of the Declaration of Easement, they, in their capacity as such member and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand this the 15th day of December, 1998.


Notary Public
My Commission Expires: September 17, 2002

CONSENT OF MORTGAGEE

The undersigned, First Colony Life Insurance Company, being the holder of a mortgage on and over Lot 6, according to Cahaba Valley Business Park Resurvey Number 3 filed for record in Map Book 24, Page 145, in the Office of the Judge of Probate of Shelby County, Alabama, does hereby consent to the grant of the easement by Pelham Industrial Enterprises Seven, L.L.C., as described in the foregoing Grant of Easement.

This 18 day of December, 1998.

FIRST COLONY LIFE INSURANCE COMPANY,
a Virginia Corporation

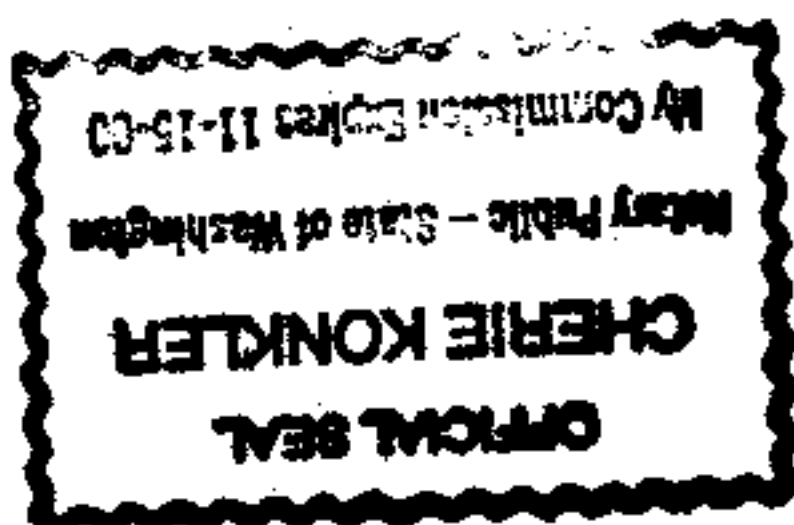
By: *Janet M. Aaron*
Its: *Vice President*

STATE OF Washington)

King COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Janet Aaron, whose name as Vice President of First Colony Life Insurance Company, a Virginia corporation, is signed to the foregoing Grant of Easement and who is known to me, acknowledged before me on this day that, being informed of the contents of the Grant of Easement, 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 17th day of December, 1998.



Cherie Konkler
Notary Public
My Commission Expires: 11/15/00

Inst. # 1998-50652

12/18/1998-50652
03:19 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 CRH 19.00