

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT made this 8th day of December, 1999, by and between **METROPOLITAN LIFE INSURANCE COMPANY**, a New York corporation, (hereinafter "Grantor") and **BIG B, INC.**, an Alabama corporation (hereinafter "Grantee").

WHEREAS, by Limited Warranty Deed dated December 8, 1999 Grantor conveyed unto Grantee certain real estate situated in Shelby County, Alabama as described in the attached Exhibit "A" such real estate hereinafter referred to as the "Property", and

WHEREAS, Grantee intends to develop the Property and construct a retail pharmacy building thereon, and

WHEREAS, Grantor owns the shopping center commonly known as Inverness Plaza Shopping Center of which the Property is a part, and

WHEREAS, Grantee has requested a non-exclusive access easement over a portion of Inverness Plaza Shopping Center more particularly described on Exhibit "B" attached hereto (the "Easement") for the purpose of perpetual access to and from the Property, from Valleydale Road, and U.S. Highway 280 via an existing access road (the "Access Road") described on Exhibit "B", and

WHEREAS, Grantor has agreed to grant such Easement subject to the terms, conditions, and reservations hereinafter set forth.

AGREEMENT

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid by Grantee to Grantor the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, bargain, sell, and convey unto Grantee, and its successors and assigns, as owners of the Property, the Easement.

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SHELBY COUNTY JUDGE OF PROBATE
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TO HAVE AND TO HOLD to the said Grantee and its successors and assigns forever, for the benefit of the Property, subject to the following terms, conditions and reservations:

1. Grantee's sole access to the Property for construction and the conduct of business therefrom shall be within the Easement.
2. The Easement is for the benefit of the owners, present or future, of the Property as herein defined.
3. Grantor reserves to itself, its successors and assigns and others claiming by, under or through Grantor, as the case may be, the unrestricted use of the Easement and the property burdened by the Easement subject only to the rights of Grantee as herein set forth.
4. The Easement shall be used by Grantee solely for purpose of ingress and egress to and from the Property.
5. Subject to prior written approval of Grantee or its assigns, which approval shall not be unreasonably withheld or delayed, Grantor may relocate the Easement, the Access Road and all utilities at Grantor's sole cost and expense, provided however, that Grantor shall not unreasonably interrupt utility services or access to the Property.
6. In the event Grantor relocates the Easement pursuant to the terms of this Agreement, upon written request of Grantor, Grantee shall execute a written instrument in recordable form to evidence the relocation or removal of the Easement.
7. The Access Road may be dedicated as a public right-of-way at the election of Grantor, and Grantee hereby agrees to execute and deliver any legal documents necessary or desirable to accomplish the dedication thereof.
8. The Easement herein granted does not include mineral and mining rights not owned by Grantor and is subject to other restrictions and limitations of record.

9. The Easement herein granted shall run with the land, and, except as herein expressly provided in Section 13 below, shall be perpetual.

10. Grantee acknowledges that the Property is subject to the terms and conditions of the Declaration of Protective Covenants attached to and by reference made a part of the aforementioned Limited Warranty Deed. This Agreement is subject to the terms, conditions and reservations set forth in the Easement Agreement between Metropolitan Life Insurance Company and Highway 280, L.L.C. dated May 28, 1998, and recorded as Instrument No. 1998-20070 in Shelby County, Alabama.

11. The Easement, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. Grantee reserves the right to assign this Agreement and the rights set forth herein, and to bind its assignee to the terms and conditions set forth herein, provided, however, that Grantee shall remain liable for all its obligations hereunder.

12. Grantee will protect, defend, hold harmless, and indemnify Grantor, its heirs, legal representatives, successors, and assigns, as the case may be, from and against any and all claims for death of or injury to person or damage to property, and from all actions of every kind and nature which may arise out of or in connection with, or by reason of the negligent installation or maintenance of any of the roadway improvements by Grantee, its successors, assigns, agents, or employees upon or adjacent to the easement land except for any claims which may arise out of or in connection with or by reason of Grantor's negligence, sole or concurrent.

13. This Agreement may be modified or canceled only as set forth herein or by mutual agreement in writing, signed by the parties, including Grantor so long as it or its affiliate has any interest as owner of Inverness Plaza Shopping Center and Grantee so long as it or its affiliate has any interest as owner of the Grantee Property.

14. This Agreement is to be construed and interpreted pursuant to the laws of the State of Alabama.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the date first above written.

METROPOLITAN LIFE INSURANCE COMPANY

By: Joel R. Redmon
Joel R. Redmon
Assistant Vice President

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BW

STATE OF GEORGIA }
FULTON COUNTY }

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Joel R. Redmon whose name as Assistant Vice President of Metropolitan Life Insurance Company, a New York corporation, is signed to the foregoing Easement Agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the foregoing Easement Agreement, he executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 8th day of December, 1999.

Kathleen D. Coody
Notary Public

[SEAL]

BIG B, INC.

By: 

Its: Michael B. Nulman
Assistant Secretary

Rhode Island
STATE OF ~~ALABAMA~~

Providence
~~SHELBY~~ COUNTY}

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Michael B. Nulman whose name as Assistant Secretary of Big B, Inc., an Alabama corporation, is signed to the foregoing Easement Agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the foregoing Easement Agreement, he executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 8th day of December, 1999.


Notary Public

[SEAL]

Brenda J. Herb
Notary Public of Rhode Island
My Commission Expires: 9-15-01

EXHIBIT A

(Page 1)

A parcel of land situated in the Southeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of said Southeast $\frac{1}{4}$ of Section 36 and run Northerly along the Westerly line thereof for a distance of 770.80 feet to a found $\frac{3}{4}$ " rebar; thence turn a deflection angle to the right of $119^{\circ}08'28''$ and run Southeasterly for a distance of 257.20 feet to a found 1" crimped iron; thence turn a deflection angle to the left of $90^{\circ}04'42''$ and run Northeasterly for a distance of 1,495.98 feet to a found 1" crimped iron on the Southeasterly right of way of U.S. Highway 280; thence turn a deflection angle to the right of $89^{\circ}58'11''$ and run Southeasterly along said right of way for a distance of 346.00 feet to the POINT OF BEGINNING; thence continue along the last described course along said right of way for a distance of 74.50 feet; thence leaving said right of way turn a deflection angle to the right of $90^{\circ}00'00''$ and run Southwesterly for a distance of 66.49 feet to the point of curvature of a curve to the left having a radius of 164.40 feet and a central angle of $40^{\circ}00'00''$; thence continue along the arc of said curve for a distance of 114.84 feet to the point of tangency of said curve; thence continue Southeasterly along a line tangent to the last described course for a distance of 107.63 feet to a found "X" in concrete; thence continue along the last described course for a distance of 200.88 feet to a found capped rebar and the point of curvature of a curve to the left having a radius of 113.50 feet and a central angle of $39^{\circ}00'54''$; thence continue along the arc of said curve for a distance of 77.29 feet to a found capped rebar and the point of tangency of said curve; thence continue Southeasterly along a line tangent to the last described course for a distance of 6.69 feet to a found "X" in concrete and the point of curvature of a curve to the left having a radius of 72.14 feet and a central angle of $72^{\circ}45'42''$; thence continue along the arc of said curve for a distance of 91.61 feet to a found capped rebar on the Northwesterly right of way of Shelby County Highway No. 17 (Valleydale Road) and the point of intersection of said curve with a curve to the right having a radius of 1387.42 feet and a central angle of $07^{\circ}20'09''$; thence continue along the arc of said curve and along said right of way for a distance of 177.64 feet to the point of intersection of said curve with a curve to the left having a radius of 72.14 feet and a central angle of $72^{\circ}45'44''$; thence leaving said right of way continue along the arc of said curve for a distance of 91.61 feet to the point of reverse curvature of a curve to the right having a radius of 111.50 feet and a central angle of $55^{\circ}31'15''$; thence continue along the arc of said curve for a distance of 108.05 feet to the point of reverse curvature of a curve to the left having a radius of 365.27 feet and a central angle of $16^{\circ}30'21''$; thence continue along the arc of said curve for a distance of 105.23 feet to the point of tangency of said curve; thence continue Northwesterly along a line tangent to the last described course for a distance of 361.69 feet; thence turn a deflection angle to the right of $40^{\circ}00'00''$ and run Northeasterly for a distance of 91.52 feet to the POINT OF BEGINNING.

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A circular professional seal for Robert J. Black, Jr., a Registered Professional Land Surveyor in Alabama. The seal features a double-lined circular border. Between the lines of the border, the word "ALABAMA" is arched across the top, and "ROBERT J. BLACK, JR." is arched across the bottom. In the center of the seal, the word "REGISTERED" is at the top, followed by the number "17268" in a large, bold font. Below the number is "NO. 17268" and "PROFESSIONAL" at the bottom. Two five-pointed stars are positioned on the left and right sides of the central text.

NOT TO SCALE

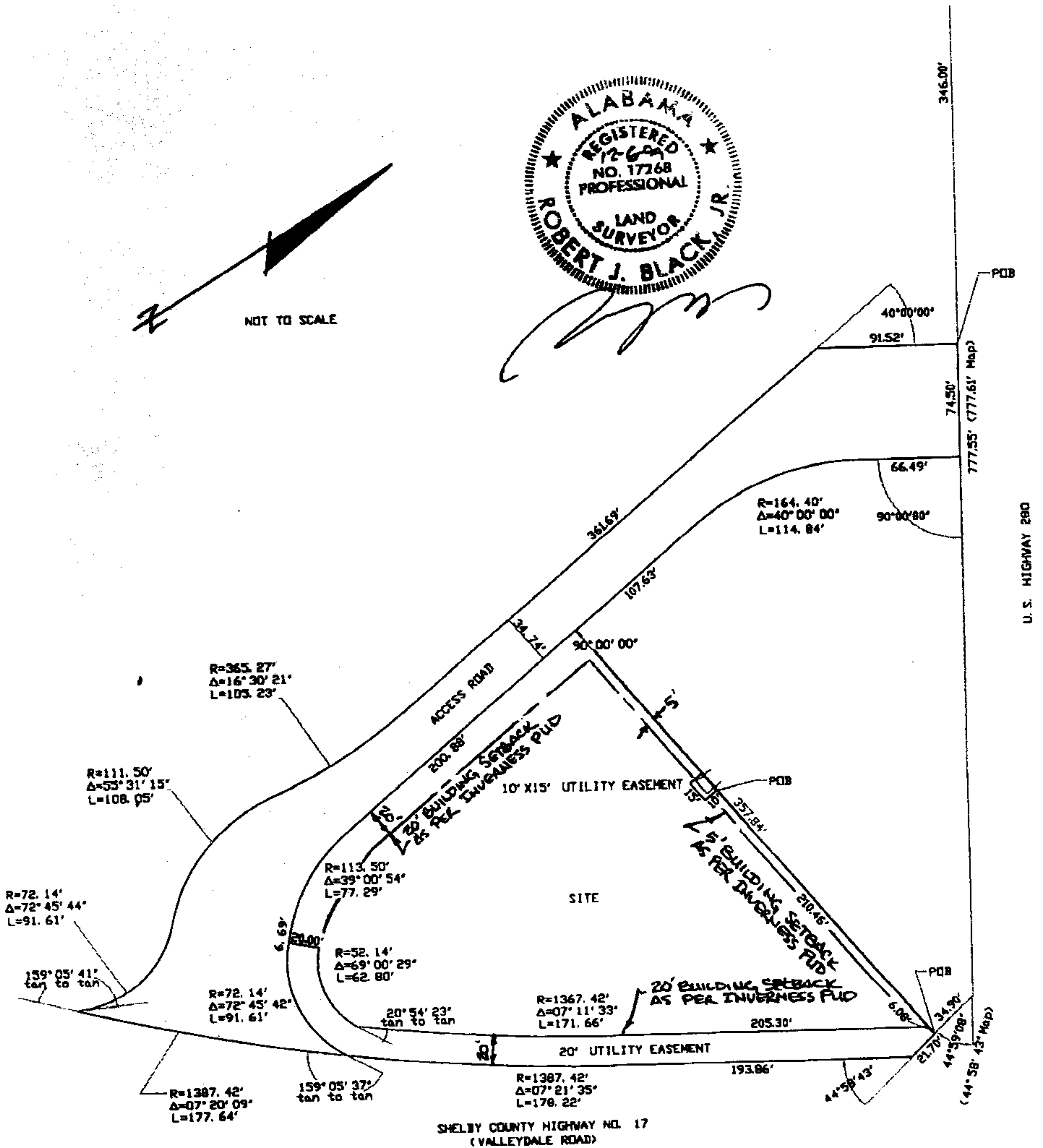


EXHIBIT "B"

A parcel of land situated in the Southeast Quarter of Section 36, Township 18 South, Range 2 West, Huntsville Meridian, Shelby County, Alabama, being more particularly described as follows:

Commence at the SW corner of said Southeast Quarter of Section 36 and run N'erly along the W'erly line thereof for a distance of 770.80 feet to a found 3/4" rebar; thence turn a deflection angle to the right of 119°08'28" and run SE'erly for a distance of 257.20 feet to a found 1" crimped iron; thence turn a deflection angle to the left of 90°04'42" and run NE'erly for a distance of 1495.98 feet to a found 1" crimped iron on the SE'erly right of way of U.S. Highway 280; thence turn a deflection angle to the right of 89°58'11" and run SE'erly along said right of way for a distance of 346.00 feet to the POINT OF BEGINNING; thence continue along the last described course along said right of way for a distance of 74.50 feet; thence leaving said right of way turn a deflection angle to the right of 90°00'00" and run SW'erly for a distance of 66.49 feet to the point of curvature of a curve to the left having a radius of 164.40 feet and a central angle of 40°00'00"; thence continue along the arc of said curve for a distance of 114.84 feet to the point of tangency of said curve; thence continue SE'erly along a line tangent to the last described course for a distance of 107.63 feet to a found "X" in concrete; thence continue along the last described course for a distance of 200.88 feet to a found capped rebar and the point of curvature of a curve to the left having a radius of 113.50 feet and a central angle of 39°00'54"; thence continue along the arc of said curve for a distance of 77.29 feet to a found capped rebar and the point of tangency of said curve; thence continue SE'erly along a line tangent to the last described course for a distance of 6.69 feet to a found "X" in concrete and the point of curvature of a curve to the left having a radius of 72.14 feet and a central angle of 72°45'42"; thence continue along the arc of said curve for a distance of 91.61 feet to a found capped rebar on the NW'erly right of way of Shelby County Highway No. 17 (Valleydale Road) and the point of intersection of said curve with a non-tangent curve to the right having a radius of 1387.42 feet and a central angle of 07°20'09"; thence turn a deflection angle to the right of 159°05'37" from tangent to tangent and continue along the arc of said curve and along said right of way for a distance of 177.64 feet to the point of intersection of said curve with a non-tangent curve to the left having a radius of 72.14 feet and a central angle of 72°45'44"; thence turn a deflection angle to the right of 159°05'41" from tangent to tangent and leaving said right of way continue along the arc of said curve for a distance of 91.61 feet to the point of reverse curvature of a curve to the right having a radius of 111.50 feet and a central angle of 55°31'15"; thence continue along the arc of said curve for a distance of 108.05 feet to the point of reverse curvature of a curve to the left having a radius of 365.27 feet and a central angle of 16°30'21"; thence continue along the arc of said curve for a distance of 105.23 feet to the point of tangency of said curve; thence continue NW'erly along a line tangent to the last described course for a distance of 361.69 feet; thence turn a deflection angle to the right of 40°00'00" and run NE'erly for a distance of 91.52 feet to the POINT OF BEGINNING.

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