

STATE OF ALABAMA)
COUNTY OF SHELBY)

\$ 1,245,788

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That in consideration of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, to the undersigned grantor, METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation (the "Grantor") in hand paid by BANCORPSOUTH BANK, a Mississippi banking corporation (the "Grantee"), the receipt and sufficiency of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto said Grantee, its successors and assigns, that certain real estate situated in Shelby County, Alabama, and described on Exhibit "A" attached hereto and by reference made a part hereof (hereinafter referred to as the "Property").

This conveyance is subject to the following:

1. Taxes for the year 2001, a lien but not yet due and payable.
2. Mineral and mining rights not owned by the Grantor.
3. Any applicable zoning ordinances.
4. Easements, rights-of-way, reservations, agreements, restrictions, and setback lines of record.
5. Said property conveyed by this instrument is hereby subjected to the Declaration of Protective Covenants, attached hereto as Exhibit "B" and made a part hereof, and the easements and agreements set forth therein; provided, however, that if Grantor should re-acquire title to the property conveyed herein, such restrictions shall be null and void.
6. Common Area Maintenance Agreement executed on even date herewith.

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

This Statutory Warranty Deed is executed without warranty or representation of any kind on the part of the Grantor, express or implied, except as against acts done or suffered by the Grantor that are not specifically excepted herein.

Inst # 2000-41313

12/01/2000-41313
08:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
017 MMB 1305.00

Cahaba Title, Inc.

IN WITNESS WHEREOF, each of the Grantor and the Grantee has by its respective duly authorized officer set its signature and seal, this the 30th day of November, 2000.

GRANTOR:

METROPOLITAN LIFE INSURANCE COMPANY,
a New York corporation

By: *Joel R. Redmon*
Its: Assistant Vice President *AW*
XA

STATE OF GEORGIA }
COUNTY OF FULTON }

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that **Joel R. Redmon** of Metropolitan Life Insurance Company, a New York 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 this 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 and official seal, this the 28th day of November, 2000.

Kathleen D. Coady
Notary Public
Notary Public, DeKalb County, Georgia
My Commission Expires March 15, 2003

[SEAL]

GRANTEE:

BANCORPSOUTH BANK, a Mississippi banking corporation

By: _____

Its: _____

STATE OF Mississippi }
Lee COUNTY }

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that W. Gregg Cowser whose name as Vice Chairman of BANCORPSOUTH BANK, a Mississippi banking 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 this instrument, he executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 22nd day of November, 2000.

Sherry Hill
Notary Public

[SEAL]

MY COMMISSION EXPIRES:
MAY 27, 2004

Exhibit A

(Legal Description)

A parcel of land located in the SW 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of the SW 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run in a Northerly direction along the East line of same, 2513.59 feet to a point on the Southwesterly right of way of U. S. Highway 280; thence turn a deflection angle left of 60 deg. 54 min. 50 sec. and run to the left in a Northwesterly direction along said right of way 49.82 feet to the point of curve of a curve to the right, said curve having a radius of 2915.42 feet and a central angle of 7 deg. 37 min. 05 sec.; thence run in a Northwesterly direction along said right of way and the arc of said curve a distance of 387.63 feet to a point on said curve and the point of beginning of herein described site; thence a deflection angle left of 90 deg. 45 min. 24 sec. from the tangent of said point on curve and run in a Southwesterly direction along the Northwesterly line of an access road designated as Access Road "B", a distance of 283.37 feet to a point on the Northeasterly line of Inverness Center Site 24B; thence an interior angle of 84 deg. 48 min. 47 sec. and run to the right in a Northwesterly direction along said Northeasterly line of Site 24B, 215.83 feet; thence an interior angle of 270 deg. 00 min. 00 sec. and run to the left in a Southwesterly direction along an offset line of Site 24B, 16.50 feet to a point on the Northeasterly line of existing Access Road "A"; thence an interior angle of 90 deg. 00 min. 00 sec. and run to the right in a Northwesterly direction along said Northeasterly line of said Access Road 35.00 feet to the Southwesterly corner of Inverness Center Site 25; thence an interior angle of 90 deg. 00 min. 00 sec. and run to the right in a Northeasterly direction along the Southeasterly line of Site 25, 290.00 feet to a point on a curve on the Southwesterly right of way of U. S. Highway No. 280, said curve having a radius of 2,915.42 feet and a central angle of 4 deg. 25 min. 49 sec.; thence an interior angle of 90 deg. 00 min. 00 sec. to the tangent of said point of curve and run to the right in a Southeasterly direction along said right of way and the arc of said curve 225.43 feet to the point of beginning; being situated in Shelby County, Alabama.

Access Road "A":

Commence at the Southeast corner of the SW 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run in a Northerly direction along the East line of same, 2513.59 feet to a point on the Southwesterly right of way of U. S. Highway 280; thence turn a deflection angle left of 60 deg. 54 min. 50 sec. and run to the left in a Northwesterly direction along said right of way 49.82 feet to the point of curve of a curve to the right, said curve having a radius of 2915.42 feet and a central angle of 12 deg. 02 min. 54 sec.; thence run in a Northwesterly direction along said right of way and the arc of said curve a distance of 613.06 feet to a point on said curve; thence a deflection angle left of 90 deg. 00 min. 00 sec. from the tangent of said point on curve and run in a Southwesterly direction 290.00 feet to the point of beginning of herein described Access Road "A"; thence continue along last described course in a Southwesterly direction 50.00 feet; thence an interior angle of 90 deg. 00 min. 00 sec. and run to the left in a Southeasterly direction 35.00 feet; thence an interior angle of 90 deg. 00 min. 00 sec. and run to the left in a Northeasterly direction 50.00 feet; thence an interior angle of 90 deg. 00 min. 00 sec. and run to the left in a Northwesterly direction 35.00 feet to the point of beginning; being situated in Shelby County, Alabama.

EXHIBIT B

This EXHIBIT B is attached to and by reference made a part of that certain Statutory Warranty Deed dated November 3rd, 2000, from METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation (hereinafter referred to as "Grantor") to BANCORPSOUTH BANK, a Mississippi banking corporation (hereinafter referred to as "Grantee").

DECLARATION OF PROTECTIVE COVENANTS

Grantor hereby reserves, for the benefit of those properties which presently are, or hereafter may be designated as, part of "Inverness Center", and Grantor and Grantee hereby covenant and agree that the conveyance herein of the property and the estates granted by the within and foregoing Statutory Warranty Deed (hereinafter "Property") is subject to, held and shall be held, conveyed, hypothecated or encumbered, rented, used, occupied and improved subject to the following Covenants and Restrictions, which shall run with the land and shall be binding upon Grantee, the heirs, legal representatives, successors and assigns of Grantee, and all parties having or acquiring any right, title, or interest in and to the Property and any part or parts thereof subject to such Restrictions.

ARTICLE I

COMMENCEMENT OF CONSTRUCTION

1.1 Time of Commencement. Grantee shall commence construction on the Property of a bank or financial services building (hereinafter "Building"), to be used for the purposes set forth in Article II hereof, within eighteen (18) months from the date of execution of the within and foregoing Statutory Warranty Deed.

1.2 Plans. Grantee hereby agrees that construction of the Building shall conform with the exterior plans and appearance specifications, if any, approved by Grantor in the manner provided in ARTICLE II hereinbelow.

1.3 Inverness Center. The Property conveyed by the within and foregoing Statutory Warranty Deed is hereby declared to be and is designated as part of Inverness Center.

ARTICLE II

PERMITTED USES, PLAN APPROVAL

2.1 Permitted Uses. The Building to be constructed on the Property shall be so constructed and used only for the following purposes:

2.1.1 Bank or Regional or National Financial Services Company Building.

2.1.2 Other compatible uses as may be approved in writing by Grantor.

2.1.3 Any use hereunder shall comply with all laws, ordinances, rules, regulations and requirements of any governmental authority or agency having jurisdiction over the Property, including those relating to the use, maintenance, storage and disposal of "hazardous substances" (as that term is defined in the Comprehensive Environmental Response, Compensation and Liability Act, and the rules and regulations promulgated pursuant thereto, as may be amended from time to time), contaminants, oil, radioactive or other materials, the removal of which is required or the maintenance of which is prohibited, penalized or regulated by any governmental unit.

2.1.4 The Property shall not be used or occupied (a) as a nightclub, bar, restaurant incorporating coin-operated amusements or showing movies to its customers, theater discotheque, or social encounter restaurant (the term "social encounter restaurant" as described herein shall mean a restaurant whose primary objective is the sale of alcoholic beverages in an atmosphere that encourages mixing and mingling in addition to the sale of food for on-premises consumption), (b) for any business or use which creates strong, unusual or offensive odors (except cooking odors), fumes, dust or vapors; is a public or private nuisance; emits noise or sounds which are objectionable due to intermittent beat, frequency, shrillness or loudness; or creates unusual fire, explosives or other hazards, (c) as a bowling alley; billiard parlor; funeral parlor or mortuary; flea market; coin-operated Laundromat; industrial manufacturing facilities; automobile, RV, truck or trailer dealership; skating rink; adult bookstore or establishment selling, exhibiting or distributing nude, pornographic or obscene materials, including, without limitation, lingerie shop; massage parlor; topless or nude bar or lounge; so called "head shop"; amusement arcade or game room; body and fender shop; off-track betting parlor; or kennel or pet store having outdoor boarding facilities; (d) as a convenience store or a motor vehicle service station or establishment for the repair or maintenance of motor vehicles

2.2 Quality of Appearance. The exterior of the Building and the site development on the Property will be planned and constructed to a level of quality and appearance equal to or better than other office buildings in Inverness Center. The exterior appearance of the Building and the site development on the Property shall be compatible with the existing appearances and site development schemes of other office buildings and tracts within Inverness Center. All utilities serving the Property or the Building or both shall be underground except for temporary utilities for construction purposes and Grantee shall pay any additional costs to any utility company for such underground service; all exterior signs placed on the Property or the Building shall conform to those types of signs presently in use in Inverness Center. Notwithstanding anything contained herein to the contrary, the Building must meet, among other requirements imposed by Grantor, the following criteria:

- 2.2.1 The height of the Building must not exceed forty (40) feet;
- 2.2.2 The drive-through window of the bank branch must be located in the back of the building;
- 2.2.3 The Building must have windows located on the second floor of the back of the Building above the drive-through facility; and
- 2.2.4 The Building must have a hip metal seam roof.

2.3 Plan Approval. Construction of the Building or site development of the Property shall not commence unless and until Grantee has obtained from Grantor, in the manner set forth hereinbelow, Grantor's unqualified and unconditional approval of any and all preliminary and final exterior plans and appearance specifications, as hereinafter described, relating to such construction of the Building and site development on the Property, including, without limitation, plans and specifications for the exterior of the Building, for the parking areas, for driveways, for lighting, for ingress and egress designs, for signs to be placed on the exterior of the Building or on the Property, including color, location, nature and size, for landscaping, and for all other items relating to the exterior appearance of the Building and the site development on the Property. The scope of review by Grantor shall be limited to appearance only and shall not include any responsibility or authority to review for structural soundness, compliance with building or zoning codes or standards, or any similar or dissimilar factors. Commencement of construction prior to receipt of a Letter of Approval of the Grantor, a copy of which must be signed by the Grantee,

and returned to the Grantor for retention, is strictly prohibited. In the event the Grantor no longer owns Inverness Center, Grantor shall give notice to Grantee to indicate the party to whom proposed plans are to be forwarded. All such plans and specifications shall be submitted to Grantor for Grantor's review and approval or disapproval in the following manner:

2.3.1 Preliminary Plans and Specifications. Grantee will submit to Grantor, for Grantor's review and approval or disapproval, preliminary plans of the exterior of the Building and for lighting; a perspective of the Building; specifications for exterior materials of the Building; and a site plan of the Property showing all proposed improvements, grades, curbs, curb cuts, landscaping, lighting, and location of exterior signs. Within twenty (20) business days from the date Grantor receives all such preliminary plans and specifications, Grantor will give Grantee written notice of Grantor's approval or disapproval thereof. If such notice is not so given within such period of time, Grantor shall be deemed to have approved such preliminary plans and specifications. Any approval by Grantor, whether actual or implied, of such preliminary plans or specifications or both shall in no event obligate Grantor to approve the final plans and specifications.

2.3.2 Final Plans and Specifications. Grantee will submit to Grantor, for Grantor's review and approval or disapproval, final plans and specifications which shall include, without limitation, working drawings of the exterior of the Building, final specifications of exterior materials of the Building, working drawings of all improvements to the Property exterior to the Building, detailed landscaping plans, and detailed plans for exterior signs and for lighting. Within twenty (20) business days from the date Grantor receives all such final plans and specifications, Grantor will give Grantee written notice of Grantor's approval or disapproval thereof. If such notice is not so given within such period of time, Grantor shall be deemed to have approved such final plans and specifications. The construction of the Building and the development of the site shall be in strict compliance with said final plans and specifications submitted to and approved by Grantor, if any.

2.4 Additional Construction. From and after the time the Building is completed in accordance with the provisions of Sections 2.1 through 2.3, or otherwise completed, Grantee will not construct any additional building or buildings on the Property for any purpose other than for providing office space for Grantee or for any corporation or business entity at least fifty percent

(50%) of which is owned by Grantee. In the event Grantee so desires to construct an additional building or buildings on the Property for such purpose, Grantee shall not commence construction of such additional building or buildings until Grantee has obtained Grantor's approval of preliminary and final plans and specifications for the exterior of such additional building or buildings and for site development of the Property in connection therewith in the same manner as set forth in Section 2.3 for the approval of preliminary and final plans and specifications relating to the Building and to site development of the Property at the time of initial construction of the Buildings.

2.5 Modification to Building. Any material modifications of the exterior of the Building or of any portion of the interior of the Building which would affect the exterior appearance of the Building or of any portion of the Building or of the site development of the Property which are proposed by Grantee subsequent to Grantor's approval of the final plans and specifications in accordance with Section 2.32 will be in character with the final plans and specifications so approved by Grantor and compatible with the architecture of other structures and with the site development (including, without limitations, signs, driveways, curbs, and landscaping) of similar buildings and tracts in Inverness Center. Grantee shall make no such modification unless and until Grantee first obtains Grantor's approval of preliminary and final plans and specifications therefor. Grantor's approval of such preliminary and final plans and specifications shall be obtained in the same manner set forth in Section 2.3, except that Grantor shall give Grantee written notice of its approval or disapproval of such plans within twenty (20) business days of its receipt of all plans and specifications.

2.6 Signs. Any exterior sign approved by Grantor at any time will conform to the standard of exterior signs at Inverness Center and no modification of or addition to any exterior sign approved by Grantor shall be made unless and until Grantee first obtains Grantor's approval therefor in the manner provided in Section 2.3.

2.7 Disapproval of Plans. In the event Grantor ever disapproves any preliminary or final plans or specifications of the Building or of an additional building or buildings or of any modification of the Building or of the site development, or disapproves of any other plans or specifications required to be submitted by Section 2.3 through 2.6, Grantor shall specify in detail in writing those objections which Grantor may have to same. The factors which Grantor may

consider in determining the approval or disapproval of any preliminary and final plans and specifications may include, but shall not be limited to, the following:

2.7.1 Building and architectural standards concerning the exterior of the Building and all improvements exterior thereto;

2.7.2 Aesthetics (including design, appearance, color, size, location, finish, lighting, proportions and graphics of signage);

2.7.3 Exterior or exposed materials;

2.7.4 Site layout (including location of and traffic flow through proposed points of ingress and egress); and

2.7.5 Compatibility (including architectural, signage, and landscaping) with existing improvements and property contained within Inverness Center.

2.7.6 If Grantor shall disapprove the Final Plans and the parties are unable to agree upon such Final Plans, Grantee shall either amend said plans to meet Grantor's reasonable objections, or Grantor may, at its option, elect to repurchase the Property in its unimproved original state at the purchase price paid with no interest.

2.7.7 If Grantor repurchases the Property;

(a) The purchase price shall be the same price Grantee paid for the property with no interest.

(b) The closing of the repurchase shall take place within thirty (30) days of the final disapproval by Grantor at a time and place in Birmingham, Alabama, designated by Grantor by written notice to Grantee at least five (5) business days prior thereto.

(c) At closing, the purchase price (as provided in Paragraph 2.7.7(a) above) shall be paid by Grantor to Grantee in immediately available funds (including, without limitation, a cashier's check).

(d) At closing, Grantee shall deliver to Grantor a Statutory Warranty Deed, duly executed by Grantee, conveying good and marketable fee simple title to the Property, free and clear of all liens and encumbrances, subject to the same exceptions contained in Grantee's deed from Grantor affecting the Property.

(e) At closing, all real property and ad valorem taxes and other taxes and assessments levied upon or assessed against the Property for the year in which the closing occurs shall be prorated as of the closing date.

(f) Grantee will deliver exclusive possession of the Property on the closing date.

2.8 Drainage Provisions. The following provisions shall apply to drainage:

2.8.1 In connection with the construction of the Building and of any modifications thereof and of any additional buildings and with the site development of the Property, Grantee shall make such provision for drainage of the Property affected by such construction and development as is satisfactory to Grantor and to any appropriate county, municipal, or governmental agencies having authority over such construction and development. Further, Grantee hereby covenants and agrees to hold Grantor harmless against any and all loss, cost, damage, or injury which Grantor shall ever suffer or endure because of Grantee's failure to make adequate provisions for drainage of the Property after said proposed construction and development.

2.8.2 Existing drainage shall not be altered in such a manner as to divert the flow of water onto an adjacent lot or lots.

2.8.3 Drainage of surface water, storm water, and/or foundation drains may not be connected to sanitary sewers.

2.8.4 Drainage flow shall not be obstructed or be diverted from drainage swales, storm sewers and/or utility easements as designated herein, or as may hereafter appear as a matter of record.

ARTICLE III

REPAIR OF DAMAGE; INDEMNITY

3.1 Grantee shall repair, restore, or replace, as Grantor shall direct, any property, whether personal or real, by whomever owned, which is damaged, destroyed, or injured in any way by Grantee, its agents, representatives, designees, employees, or successors or assigns, in connection with the construction of the Building or the site development on the Property, including, without limitation, any right-of-way curbs, median curbs, signs, or pavement in the rights-of-way of dedicated or undedicated roads within; and Grantee hereby agrees to indemnify and hold Grantor

harmless from any and all liabilities, claims, and losses resulting from or arising in connection with any such damage, destruction, or injury.

ARTICLE IV

MAINTENANCE

4.1 Maintenance of Property. Before such construction of the Building is commenced, and after such construction is completed, the Property and areas contiguous to road right of ways including the Highway 280 right of way and the side and rear Access Roads, shall be kept grassed, mowed, and otherwise maintained by Grantee in an attractive appearance and to a level of quality equal to or better than maintenance of other sites or common areas maintained by Grantor throughout Inverness Center. In the event Grantee fails to keep the Property so grassed, mowed, and maintained, Grantor, its representatives, agents, or employees shall have the right, after seven (7) days' notice to Grantee, to enter onto the Property at reasonable times and perform all work needed or desired in order to maintain the Property in the manner provided. Such entrance upon the Property for such purposes shall not be a trespass. Grantee hereby agrees to pay Grantor such costs and expenses as Grantor shall incur by so acting to maintain the Property within ten (10) days from the receipt by Grantee of a statement from Grantor for any such work.

4.2 Maintenance During Construction. The following provisions shall be observed:

4.2.1 Dust abatement and erosion control measures shall be provided by the contractor or owner in all stages of construction.

4.2.2 All building debris, stumps, trees, etc., must be removed from the Property by builder as often as necessary to keep the Property attractive. Such debris shall not be dumped in any area of Inverness.

4.2.3 During construction, all vehicles, including those delivering supplies, must enter the building site only at places approved by the Grantor and such vehicles must be parked on the building lot where the construction is under way so as to not unnecessarily damage any other adjacent property.

ARTICLE V

RIGHT OF REPURCHASE

5.1 Failure to Begin Construction. In addition to all other rights and remedies for breach of these Restrictions, in the event the time period set out in Section 1.1 is not fully complied with, Grantor shall have the right, but not the obligation, to repurchase the Property for an amount not to exceed the purchase price paid Grantor for the Property, without interest.

5.2 Resale. In the event the Grantee desires to convey the Property to any party which is not Grantee ' s parent, subsidiary, an affiliated corporation or any entity which is directly or indirectly controlled by a parent, subsidiary or affiliated corporation prior to the expiration of eighteen (18) months after the purchase from Grantor, and in the further event that the Grantee has not begun construction of the Building thereon, Grantor shall have and retains the option to purchase the Property from Grantee at an amount not to exceed the purchase price paid to Grantor for the Property, without interest. Grantee shall give Grantor written notice of Grantee's desire to sell the Property and Grantor shall have thirty (30) days after receipt thereof to give notice to Grantee of its intent to repurchase.

5.3 Time to Repurchase. In the event Grantor, in its sole election and at its sole discretion, so elects to repurchase the Property under the provisions of Section 5.1, Grantor shall give Grantee written notice of such election to repurchase within thirty (30) days after the date which is eighteen (18) months from the date hereof. If Grantor does not so notify Grantee within such thirty (30) day period, Grantor shall be deemed to have waived its right of repurchase under Section 5.1. In the event Grantor declines to exercise its right to repurchase under Section 5.1, or fails to notify Grantee within such thirty (30) day period, then Grantee shall be free to construct on the Property such building as shall be compatible with other buildings in Inverness Center and shall be free to choose such site development plan as shall be compatible with other portions of said surrounding Inverness common area, subject to the provisions of Article II. In the event Grantor gives notice of the intent to repurchase pursuant to Sections 5.1 or 5.2 to Grantee within the applicable thirty (30) day period, the closing of the repurchase by Grantor shall be consummated within sixty (60) days of the date Grantee receives such notice at a time and a place to be selected by the Grantor.

5.4 Deed. If the Grantor elects to repurchase pursuant to Section 5.1 or 5.2, Grantee shall reconvey good and marketable fee simple title in and to the Property, subject only to the Permitted Items recorded in the within and foregoing Statutory Warranty Deed, to Grantor by Statutory Warranty Deed in the form of the within and foregoing Statutory Warranty Deed.

ARTICLE VI

GENERAL RESTRICTIONS

6.1 Nuisances. No noxious, offensive, or illegal activities shall be carried on upon any parcel nor shall anything be done on any parcel which may be or may become an annoyance or nuisance to the Inverness area.

6.2 Mining, etc. No oil or natural gas drilling, refining, quarrying or mining operations of any kind shall be permitted upon the Property and no derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted on the Property; nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted on the Property.

6.3 Antennas. All outside radio and television antennas shall be approved by Grantor in accordance with Article II herein.

6.4 Trash. No trash, garbage, or other refuse shall be dumped, stored, or accumulated on the Property. Trash, garbage or other waste shall not be kept on the Property, except in sanitary containers or garbage compactor units. Garbage containers, if any, shall be kept in a clean and sanitary condition, and shall be so placed or screened by shrubbery or other appropriate material approved in writing by Grantor as not to be visible from any road or lake within sight distance of the parcel at any time except during refuse collection. No outside burning of wood, leaves, trash, garbage or other refuse shall be permitted.

6.5 Subdivision. The Property shall not be split, divided or subdivided for sale, resale, gift, transfer, or otherwise without the express written consent of Grantor.

6.6 Access. The Property shall be accessed via certain access roads pursuant to those certain access easements granted to Grantee by Grantor as of the date hereof under two (2) Easement Agreements executed by Grantor and Grantee and recorded with the Statutory Warranty Deed referenced herein. Such access roads currently provide and shall continue to provide access to other parcels of land or developments in the vicinity of the Property. It is also

understood that Grantor may construct future roads, streets or driveways along or adjacent to the Property to serve future buildings or development.

ARTICLE VII
ENFORCEMENT

7.1 In the event of a violation or breach of any of these restrictions, or any amendments thereto by any property owner, or agent of such owner, Grantor, its successors and assigns, or any other party to whose benefit these restrictions inure shall give written notice to Grantee specifying the breach, and if such breach has not been cured within thirty (30) days after receipt of such notice by Grantee (provided, however, if (i) Grantee is incapable of curing such breach within such time period, and (ii) such breach is capable of being cured, Grantee shall have a reasonable amount of additional time not to exceed sixty (60) days within which to cure such breach provided it moves in good faith to cure such breach), Grantor shall have the right to proceed at law or in equity to compel compliance with the terms and conditions hereof, to prevent the violation or breach of said restrictions, to sue for and recover damages or other charges, or take all such courses of action at the same time, or such other legal remedy it may deem appropriate. No delay or failure on the part of any aggrieved party to invoke an available remedy set forth herein shall be held to be a waiver of that party or an estoppel of that party or of any other party to assert any right available to him upon the recurrence or continuation of said violation or the occurrence of a difference violation. Grantor shall not be responsible in any way for any delay or failure to enforce or seek to enforce any violation or breach of any of these restrictions or amendments thereto.

ARTICLE VIII
DURATION AND AMENDMENT

8.1 The Restrictions contained in this Declaration shall run with and bind the Property, shall inure to the benefit of Grantor and any owner of property which presently is, or may hereafter be designated as part of Inverness Center, their respective legal representatives, heirs, successors and assigns for a period of twenty (20) years (the "Restriction Period") from the date hereof, unless waived in writing by Grantor.

ARTICLE IX

RECIPROCAL NEGATIVE EASEMENTS

9.1 Grantor and Grantee covenant and agree that the hereinabove provided restrictions shall not encumber or restrict or burden, either as reciprocal negative easements or as implied covenants or as restrictive covenants or as equitable servitudes or as any other right or interest or claim, any other properties owned in part or entirely by Grantor and which may benefit from the hereinabove provided restrictions, it being the intention of Grantor and Grantee that only the Property shall be restricted thereby. Grantor hereby expresses its general intent to use these same restrictions, as they may be modified, on other property in Inverness Center, as it may be specifically designated by deed as such from time to time.

ARTICLE X

SEVERABILITY

10.1 Every one of the Restrictions is hereby declared to be independent of, and severable from the rest of the restrictions and of and from every other one of the restrictions and of and from every combination of the restrictions. Invalidation by any court of any restriction in this instrument shall in no way affect any of the other restrictions which shall remain in full force and effect.

GRANTOR:

METROPOLITAN LIFE INSURANCE
COMPANY, a New York corporation

Signed, sealed and delivered
by Grantee in the presence of:

Kathy Nickson
Witness

Kathleen D. Coady
Notary Public
Notary Public, DeKalb County, Georgia
My Commission Expires March 15, 2008

By: [Signature]
Title: Assistant Vice President BOW
x/9

Signed, sealed and delivered
by Grantee in the presence of:

Witness

Sherry Hiep
Notary Public

GRANTEE:

BANCORPSOUTH BANK, a Mississippi
banking corporation

By: H. [Signature]

Title: Vice Chairman

MY COMMISSION EXPIRES:
MAY 27, 2004