

EASEMENT AGREEMENT
("Access Road B")

THIS EASEMENT AGREEMENT made this 30th day of November, 2000, by and between **METROPOLITAN LIFE INSURANCE COMPANY**, a New York corporation (hereinafter "Grantor"), and **BANCORPSOUTH BANK**, a Mississippi banking corporation (hereinafter "Grantee").

RECITALS

WHEREAS, by Statutory Warranty Deed dated of even date herewith (the "Deed"), Grantee purchased from Grantor, and 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 bank branch building thereon, and

WHEREAS, Grantee has requested, as a condition to purchasing the Property from Grantor, that Grantor grant to Grantee a non-exclusive perpetual access easement over and across the property more particularly described on Exhibit "B" (the "Easement"), for the purpose of (i) perpetual access to and from the Property and (ii) the construction and maintenance of a sanitary sewer line; 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, to the

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Cahaba Title, Inc.

extent of its right, title and interest, does hereby grant, bargain, sell, and convey unto Grantee, and its successors and assigns, the Easement.

TO HAVE AND TO HOLD to the said Grantee, and its successors and assigns forever, for the benefit of the Grantee, subject to the following terms, conditions and reservations:

1. The Easement, with respect to access, is for the benefit of the Grantee, its customers, guests and invitees, and Grantee's successors and assigns, and shall be used solely for purpose of ingress and egress to and from the Property. The Easement, with respect to the sanitary sewer connection, is for the benefit of the Grantee and Grantee's successors and assigns, and shall be used solely for purpose of constructing and maintaining a sanitary sewer pipeline.

2. The Easement herein granted does not include mineral and mining rights not owned by Grantor and Grantee and is subject to other restrictions and limitations of record. To the best of Grantor's knowledge, Grantor is not aware of any restrictions which would prevent Grantee from utilizing the Easement for the purpose provided for herein.

3. The Easement herein granted shall run with the land, and, except as herein expressly provided, shall be perpetual.

4. Grantor and Grantee hereby acknowledge and agree that the Easement property is presently maintained by Prime Hospitality Corp., a Delaware corporation ("Prime Hospitality"). As material inducement for Grantor granting the Easement to Grantee, Grantee agrees to reimburse Prime Hospitality for fifty percent (50%) of all reasonable expenses and costs actually incurred by Prime Hospitality, or its successors and assigns, in maintaining the Easement property. Such maintenance costs and expenses shall be paid by Bancorp to Prime Hospitality, or its successors and assigns, within fifteen (15) days after receipt by Bancorp, of a detailed statement from Prime

Hospitality, certified by a duly authorized representative of Prime Hospitality, or its successors and assigns, reflecting the total of such costs and expenses and a computation reflecting Bancorp's share of such costs. In the event that Prime Hospitality fails to deliver such an itemization to Bancorp, Bancorp shall have no obligation to reimburse Prime Hospitality for its share of such cost and expense.

5. As material inducement for Grantor granting the Easement to Grantee, Grantee hereby agrees to restrict its use of the Property to those permitted uses allowed in the Declaration of Protective Covenants attached to and by reference made a part of that certain Statutory Warranty Deed dated of even date herewith.

6. 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, their respective successors and assigns.

7. 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, a New York corporation**

By: _____
Its: _____

STATE OF GEORGIA)
)
FULTON COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that _____ whose name as _____ 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 _____ day of November, 2000.

Notary Public

[SEAL]

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

**METROPOLITAN LIFE INSURANCE
COMPANY, a New York corporation**

By: *Joel R. Hedmon*
Its: Assistant Vice President *JS*

STATE OF GEORGIA)
)
FULTON COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that **Joel R. Hedmon** 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 28th day of November, 2000.

[SEAL]

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

BANCORPSOUTH BANK, a Mississippi banking corporation

By: *H. [Signature]*
Its: *Vice Chairman*

STATE OF MISSISSIPPI)
)
Lee COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that W. Gregg Cowser whose name as Vice Chairman of BANCORPSOUTH BANK, a Mississippi banking 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 22nd day of November, 2000.

[Signature]
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"

Commence at the Southeast corner of the Southwest 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run North along the East line of same 2513.59 feet to a point on the Southwesterly Right-of-Way of U.S. Highway #280; thence a deflection angle left of 60°54'50" and run 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 6°51'41"; thence continue Northwesterly along said Right-of-Way and arc of said curve 349.13 feet to the POINT OF BEGINNING of herein described Access Road "B"; thence a deflection angle left of 90°00'00" from the tangent of said point on curve and run in a Southwesterly direction 229.01 feet; thence an interior angle of 260°46'55" and run to the left in a Southeasterly direction 260.98 feet to a point on a curve of a curve to the right, said curve having a radius of 397.02 feet and a central angle of 9°39'20"; thence run to the right in a Southwesterly direction along the arc of said curve 66.91 feet to the point of tangent; thence continue in a Southwesterly direction along said tangent 72.80 feet to a point of curve of a curve to the left, said curve having a radius of 50.00 feet and a central angle of 99°37'53"; thence an interior angle of 00°00'00" to the tangent of said curve and run in a Northwesterly direction along the arc of said curve 86.94 feet to the point of tangent; thence continue in a Northwesterly direction along said tangent 128.07 feet to a point of curve of a curve to the left, said curve having a radius of 25.00 feet and a central angle of 45°29'54"; thence continue in a Northwesterly to Southwesterly direction along the arc of said curve 19.85 feet; thence an interior angle of 90°00'00" from the tangent of said point on curve and run in a Northwesterly direction 20.93 feet; thence an interior angle of 212°32'00" and run to the left in a Northwesterly direction 63.80 feet; thence an interior angle of 111°11'11" and run to the right in a Northeasterly direction 283.37 feet to a point on a curve to the left, said curve being on the Southwesterly Right-of-Way of U. S. Highway #280, and having a radius of 2,915.42 feet and a central angle of 00°45'24"; thence run to the right in a Southeasterly direction and along the arc of said curve and Right-of-Way 38.50 feet to the POINT OF BEGINNING. Contains 0.7339 acres.

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