

return by mail to:

Darrel E. Davis Jr., Dept. 9385
Sam M. Walton Development Complex
2001 SE 10th Street
Bentonville, AR 72716-0550
PH: (501) 204-0321

Inst # 2001-04817

02/09/2001-04817
02:06 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 MMB 29.00

ACCESS EASEMENT

THIS ACCESS EASEMENT is entered into as of the 30th day of January, 2001, by and between WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware business trust with an address of 702 S.W. 8th Street, Bentonville, AR 72716 ("Wal-Mart"); and P&N Calera L.L.C., a/an Alabama Limited Liability Corporation with a mailing address of 402 Office Park Drive, Suite G-115, Birmingham, Alabama ("Grantee").

WITNESSETH

WHEREAS, Wal-Mart is the owner of that certain tract or parcel of land situated in the City of Calera, County of Shelby, State of Alabama, identified as Tract 1 on the site plan attached hereto as Exhibit "A" ("Tract 1"); and

WHEREAS, Grantee will be by the time this instrument is recorded the owner of that 6.64 acres, more or less, tract or parcel of land in the same city, county, and state, which tract lies adjacent to Tract 1 and is identified as Tract 2 on Exhibit "A" and more fully described on Exhibit "B" ("Tract 2") which tract WAL-MART STORES EAST, INC. is current owner of and intends to convey fee simple title to Grantee by a warranty deed; and

WHEREAS, Grantee has requested from Wal-Mart, and Wal-Mart is desirous of granting to Grantee, a non-exclusive easement for pedestrian and vehicular ingress and egress over and across that portion of Tract 1 identified as the Access Area on Exhibit "A" and more fully described on Exhibit "C" ("Access Area").

NOW THEREFORE, in consideration of one dollar (\$1.00) and other good and valuable consideration, Wal-Mart does hereby grant to Grantee a non-exclusive easement for vehicular and pedestrian ingress and egress over and across the Access Area for access to and from Tract 2 and U.S. Hwy 31, subject to the following terms and conditions to which the parties hereto do hereby agree:

1. Use of Access Area. The ingress and egress rights granted hereby may be used non-exclusively by, and are limited to, Grantee and its tenants and their respective customers and employees associated with the business operation to be located on Tract 2. Only passenger vehicles and light trucks and pedestrian traffic associated with Tract 2 may use the Access Area, but nothing herein shall be construed to limit or restrict ingress or egress associated with Tract 1 or any part thereof. Grantee shall not be allowed to use the Access Area for heavy truck traffic except as may be necessary for developing Tract 2 or delivering merchandise to the business operation to be located thereon.

2. Maintenance. (a) Wal-Mart shall maintain the Access Area. In the event Wal-Mart fails to maintain or repair the Access Area, Grantee may do so at its sole expense, provided Grantee uses like or similar quality and type of materials originally installed on the Access Area, and further provided Grantee does not change the grade or elevation of the Access Area without the permission of Wal-Mart. Any repair or maintenance performed within the Access Area must be preceded by a two- (2) week written notice to Wal-Mart.

(b) Grantee shall, at its sole cost and expense pave any unpaved portion of the curb cut area from Tract 2 to the Access Area, and if, in the process of paving and developing the Access Area, Grantee encounters any irrigation equipment previously installed by Wal-Mart in the Access Area, Grantee shall disconnect and relocate any such equipment at its cost. If Grantee encounters any utility lines under the Access Area, it shall

encase said lines in order to protect it. If it is necessary for Grantee to remove trees or any other type of landscaping, it shall relocate it adjacent to the Access Area in a location acceptable to Wal-Mart.

3. Damage to Access Area, or Other Improvements. If, in the process of developing Tract 2, Grantee damages, breaks, destroys, or in any way impairs the Access Area, or any other improvements of Wal-Mart, Wal-Mart in its sole discretion, may require Grantee to either: (i) restore at Grantee's sole cost and expense the Access Area, or Wal-Mart's improvements, to its original quality and condition; or (ii) Wal-Mart may restore the Access Area, or improvements, and invoice Grantee for Wal-Mart's costs incurred restoring the damaged Access Area, or improvements; whereupon Grantee agrees to reimburse Wal-Mart within thirty (30) days of receipt of an invoice for such expenses.

4. Indemnification. Grantee shall indemnify and hold harmless Wal-Mart from any damages or liability to persons or property that might arise from the use of the Access Area by Grantee, its customers, suppliers, employees, and tenants or anyone else using the Access Area for ingress and egress to and from Tract 2. Grantee further agrees that Grantee will at all times during the duration of this easement maintain and pay for comprehensive general liability insurance affording protection to Wal-Mart and Grantee naming Wal-Mart as an additional insured on the policy or policies for a combined bodily injury and property damage limit of liability not less than \$2,000,000.00 for each occurrence. Grantee further agrees, upon request to deliver to Wal-Mart a certificate or certificates from an insurance company or insurance companies satisfactory to Wal-Mart evidencing the existence of such insurance and naming Wal-Mart as an additional insured.

5. Curb Cuts. Grantee shall be entitled to install no more than two (2), thirty (30) foot curb cut(s) as shown on the Grantee's Plan of Development as approved by Grantor.

6. Relocation. Wal-Mart reserves the right in its sole and absolute discretion to modify or relocate the Access Area provided such modification or relocation does not materially restrict or prevent ingress and egress to and from Tract 2.

7. Public Grant. Nothing contained herein shall be used or construed as a grant of any rights to any public or governmental authority or agency.

8. Duration. The agreements contained herein and the rights granted hereby shall run with the titles to Tract 2 and the Access Area and shall bind and inure to the benefit of the parties hereto and their respective heirs, successors, and assigns.

9. Change of Ownership. In the event Grantee conveys or transfers title to Tract 2 to another party, Wal-Mart shall be notified thereof within thirty (30) days thereafter. Wal-Mart shall be provided the name and address of such transferee.

10. Effective Date. This instrument shall become effective conditioned upon and subject to the conveyance of Tract 2 by WAL-MART STORES EAST, INC. to Grantee to be evidenced by the recording of a warranty deed.

11. Headings. The headings of the paragraphs contained herein are intended for reference purposes only and shall not be used to interpret the agreements contained herein or the rights granted hereby.

12. Execution in Counterpart. This Agreement may be signed in multiple counterparts by the various parties. Each and every counterpart of the Agreement shall be considered an original document. A signature or a facsimile of a signature on a facsimile of this Agreement shall be considered effective and binding as if said signature were placed on an original copy of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this instrument the day and year first above written.

ATTEST:

BY: Michael W. Kersting
TITLE: Assistant Secretary

WAL-MART REAL ESTATE
BUSINESS TRUST

BY: Carl Ownbey
Carl Ownbey
TITLE: Director of Real Estate-
Excess Property

WITNESS OR ATTEST:

W. Harold Parnell Jr.
Jack Kubiszyn

P&N CALERA L.L.C.

BY: Mark A. Peoples
MARK A. PEOPLES
TITLE: Member

TRUST ACKNOWLEDGMENT

STATE OF ARKANSAS)
) \$\$
COUNTY OF BENTON)

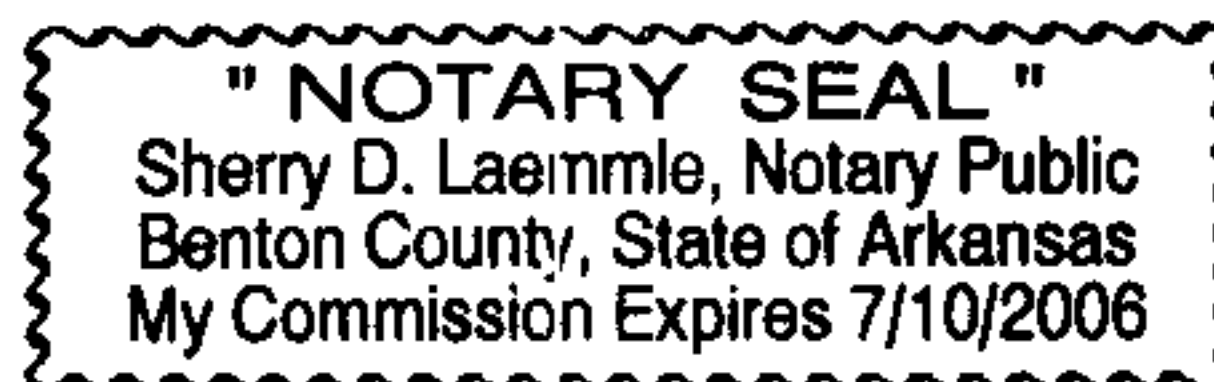
On this 30th day of January, 2001, before me, the undersigned notary public in and for said County and State, personally appeared before me Carl Ownbey to me personally known, who, being by me duly sworn, did say that he is Director of Real Estate-Excess Property of WAL-MART REAL ESTATE BUSINESS TRUST and that the seal affixed to the foregoing instrument is the seal of said trust, and that said instrument was signed and sealed in behalf of said trust by authority of its Trustee, and said Carl Ownbey acknowledged said instrument to be the free act and deed of said trust.

WITNESS BY HAND and notarial seal subscribed and affixed in said County and State the 30th day of January, 2001.

Sherry D. Laemmle
NOTARY PUBLIC

My Commission Expires:

7-10-2006

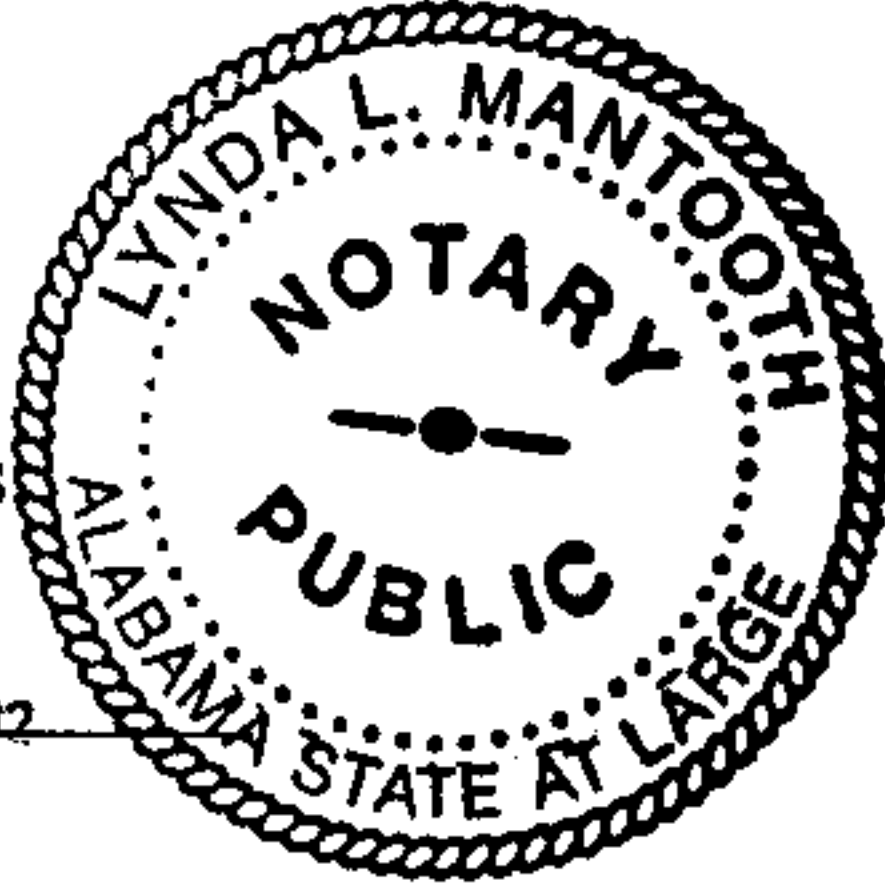


CORPORATE ACKNOWLEDGMENT

STATE OF Alabama)
COUNTY OF Jefferson) §§

On this 30th day of January, 2001, before me, the undersigned notary public in and for said County and State, personally appeared before me Mark A. Peeples to me personally known, who, being by me duly sworn, did say that he is Member of P & N Calera, LLC and that the seal affixed to the foregoing instrument is the corporate seal of said ~~corporation~~ LLC and that said instrument was signed and sealed in behalf of said ~~corporation~~ LLC by authority of its ~~Board of Directors~~ Members, and said Member acknowledged said instrument to be the free act and deed of said ~~corporation~~ LLC.

WITNESS BY HAND and notarial seal subscribed and affixed in said County and State the 30th day of January, 2001.



Lynda L. Mantooth
NOTARY PUBLIC

My Commission Expires

MY COMMISSION EXPIRES MAY 27, 2002

EXHIBIT "A"

Site Plan

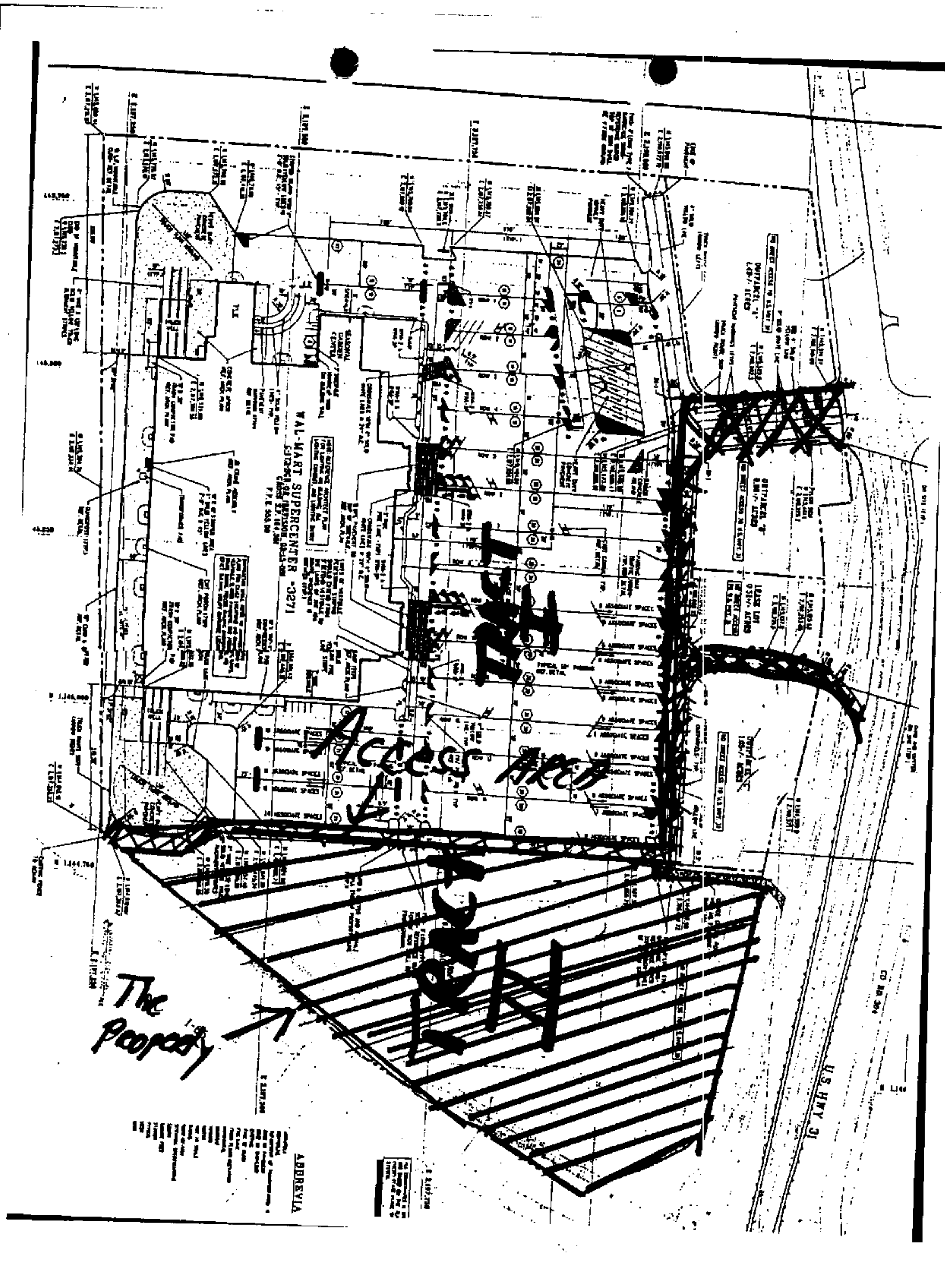


EXHIBIT "B"

Tract 2 (Grantee's Tract legal description)

EXHIBIT A LEGAL DESCRIPTION

Lot 2 of Wal-Mart Supercenter #3271 Subdivision, as recorded in Map Book 27, Page 117 in the Office of the Judge of Probate of Shelby County, Alabama, and being more particularly described as follows:

Commence at an axle found at the southwest corner of the Southwest Quarter of the Northeast Quarter, of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama; thence run N 02°06'24" W along the west line of said quarter, for a distance of 512.99 feet; thence leaving said quarter line, run S 89°47'07" E for a distance of 1036.65 feet to the west right-of-way line of Highway 31 (right-of-way width 100 feet); thence run S 10°16'53" E along said right-of-way line, for a distance of 466.48 feet to a Right-of-Way Monument found (50 feet left of 290+25.0) at the intersection of said right-of-way line and the west right-of-way line of I-65 (right-of-way width varies); thence run S 79°34'19" W continuing along said right-of-way line, for a distance of 49.72 feet to a Right-of-Way Monument found (100 feet left of 290+25.0); said point also being the Point of Curvature of a curve to the right, having a radius of 854.81 feet, a central angle of 19°20'34", and a chord bearing of S 00°39'15" E for 287.21 feet; thence continue along the arc of said curve and said right-of-way line, for a distance of 288.58 feet to Right-of-Way Monument found (100 feet left of PC 287+02.8 ahead) and the Point of Tangency of said curve; thence run S 08°58'32" W along said right-of-way line, for a distance of 119.98 feet to a Right-of-Way Monument found (100 feet left of 285+50); thence run S 30°47'54" W along said right-of-way line, for a distance of 53.63 feet to a Right-of-Way Monument found (120 feet left of 285+00); thence run S 09°01'52" W along said right-of-way line, for a distance of 98.02 feet to the POINT OF BEGINNING; thence continue S 09°01'52" W along said right-of-way line, for a distance of 207.79 feet to a Right-of-Way Monument found (120 feet left of 281+94) said point also being the Point of Curvature of a curve to the right, having a radius of 5609.69 feet, a central angle of 1°58'24", and a chord bearing of S 10°01'04" W for 193.20 feet; thence continue along the arc of said curve and said right-of-way line, for a distance of 193.21 feet to a Right-of-way Monument found (120 feet left of 280+00), said point also being the Point of Tangency of said curve; thence run S 60°44'46" W along the northwesterly right-of-way line of said Highway 31 and I-65, for a distance of 206.61 feet to an iron pin set on the north right-of-way line of I-65 (276 feet right of 279+58); thence run N 61°02'41" W along said right-of-way line, for a distance of 377.53 feet to an iron pin set (150 feet right of 283+00), said point also being the Point of Curvature of a curve to the left, having a radius of 7789.44 feet, a central angle of 1°50'54", and a chord bearing of N 51°39'09" W for 251.27 feet; thence continue along the arc of said curve and said right-of-way line, for a distance of 251.28 feet to an iron pin set (150 feet right of 285+46.4), said point also being the Point of Tangency of said curve; thence run N 52°34'36" W along said right-of-way line, for a distance of 214.72 feet; thence leaving said right-of-way line, run S 89°37'26" E for a distance of 99.54 feet; thence run N 37°41'38" E for a distance of 42.10 feet; thence run S 89°37'26" E for a distance of 819.15 feet to the POINT OF BEGINNING; said described tract containing 288,962.4 square feet (6.634 acres +/-), more or less.

EXHIBIT "C"

Access Area (Part of Tract 1 legal description)

A parcel of land for ingress and egress situated in the Southwest Quarter of the Northeast Quarter of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama, and being more particularly described as follows:

Commence at an axle found at the southwest corner of the Southwest Quarter of the Northeast Quarter, of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama; thence run N 02°06'24" W along the west line of said quarter, for a distance of 512.99; thence leaving said quarter line, run S 89°47'07" E for a distance of 1036.65 feet to the westerly right-of-way of Highway 31 (right-of-way width 100 feet); said point also being the northeast corner of Lot 3 according to Wal-Mart Supercenter #3271 Subdivision, as recorded in Map Book 27, page 117, in the Office of the Judge of Probate of Shelby County, Alabama; thence run S 10°16'53" E, along the west boundary line of said Lot 3, for a distance of 284.08 feet to the southeast corner of said Lot 3; said point also being the **POINT OF BEGINNING**; thence leaving said Lot 3, continue S 10°16'53" E for a distance of 102.17 feet to the northeast corner of Lot 4 of said Wal-Mart Supercenter #3271 Subdivision; thence run N 65°30'48" W along the north line of said Lot 4, for a distance of 18.21 feet; thence run S 79°43'07" W along the north line of said Lot 4, for a distance of 40.28 feet; thence run N 10°16'53" W along the north line of said Lot 4, for a distance of 5.00 feet; thence run S 79°43'07" W along the north line of said Lot 4, for a distance of 120.73 feet to the Point of Curvature of a curve to the left, having a radius of 43.50 feet, a central angle of 79°20'33", a chord length of 55.54 feet and a chord bearing of S 40°02'50" W; thence continue along the arc of said curve for a distance of 60.24 feet to the Point of Tangency of said curve; thence run S 00°22'34" W along the west boundary line of Lot 4, Lot 5, and Lot 6, for a distance of 576.95 feet to the southwest corner of Lot 6; said point also being on the north boundary line of Lot 2 of said Wal-Mart Supercenter #3271 Subdivision, thence run N 89°37'26" W along the north boundary line of said Lot 2, for a distance of 696.60 feet; thence run S 37°41'38" W along the north boundary line of said Lot 2, for a distance of 42.10 feet; thence run N 89°37'26" W along the north boundary line of said Lot 2, for a distance of 99.54 feet to the northerly right-of-way line of I-65 (right-of-way width varies); thence run N 52°34'36" W along said right-of-way, for a distance of 38.56 feet to the southwest corner of Lot 1 of said Wal-Mart Supercenter #3271 Subdivision; thence run N 02°06'24" W along the west boundary line of said Lot 1, for a distance of 41.81 feet; thence leaving said west line, run S 89°37'26" E for a distance of 99.94 feet; thence run N 37°41'38" E for a distance of 42.10 feet; thence run S 89°37'26" E for a distance of 693.78 feet; thence run N 00°22'34" E for a distance of 619.79 feet; thence run N 79°43'07" E along the south boundary line of said Lot 3, for a distance of 213.93 feet; thence run N 52°46'38" E along the south boundary line of said Lot 3, for a distance of 21.59 feet to the **POINT OF BEGINNING**; said described tract containing 94451 square feet (2.17 acres) more or less.

Inst # 2001-04817