

STATE OF ALABAMA)
)
SHELBY COUNTY)

RECIPROCAL EASEMENT AGREEMENT

THIS AGREEMENT made this the 7th day of May, 2001, between M& M Properties, an Alabama General Partnership, hereinafter referred to as "Party of the First Part", and Kenneth "Buddy" Hyde and Nelda H. Hyde, hereinafter referred to as "Party of the Second Part".

WHEREAS, Party of the First Part owns certain property located in Shelby County and is more particularly described in the attached Exhibit "A"; Party of the Second Part owns certain property located in Shelby County which lies mostly west and abuts the aforementioned property and which is more particularly described in the attached Exhibit "B".

WHEREAS, there is a certain fence row lying partly on the property described in Exhibit "A" and partly on the property described in Exhibit "B", said fence row being designated "common fence";

WHEREAS, Party of the First Part and Party of the Second Part consider that the continued preservation of the said common fence and the maintenance of said common fence in a clean and sightly condition will be beneficial to both parcel owners, and moreover, the parties hereto desire to have the mutual and reciprocal right to use the said common fence on the property of the other for various purposes so that the enjoyment of said common fence may be shared by the respective heirs, successors, assigns, and successors in title to all or part of the properties described in the attached Exhibits A and B and tenants, lessees, agents, employees, guests, and invitees of the parties hereto and their successors in title and guests and invitees of tenants and lessees residing on said respective properties.

NOW THEREFORE, in condition of the grants and agreements herein made and in consideration of Ten Dollars in hand paid, each to the other, the receipt and sufficiency of which is hereby acknowledged:

1. Party of the First Part hereby GRANTS, BARGAINS, SELLS AND CONVEYS to the Party of the Second Part the following easement related only to that part of said common fence lying within the bounds of the property described as Exhibit "A":

A nonexclusive easement for the use of the common fence, subject to the provisions of this Agreement.

2. Party of the Second Part hereby GRANTS, BARGAINS, SELLS AND CONVEYS to the Party of the First Part the following easement related only to that part of said common fence lying within the bounds of the property described as Exhibit "B":

A nonexclusive easement for the use of the common fence, subject to the provisions of this Agreement.

3. The reciprocal and mutual easements herein granted should be perpetual.
4. The easements herein granted shall be deemed appurtenant to and to run with the ownership of the properties described in the attached Exhibits A and B and their respective heirs, successors, assigns, and successors in title to all or part of the properties described in the attached Exhibits A and B and tenants, lessees, agents, employees, guests, and invitees of tenants and lessees residing on said respective properties until terminated as herein provided.

TO HAVE AND TO HOLD said reciprocal easements and all in singular the members and appurtenances thereto belong and every part thereof unto the respective

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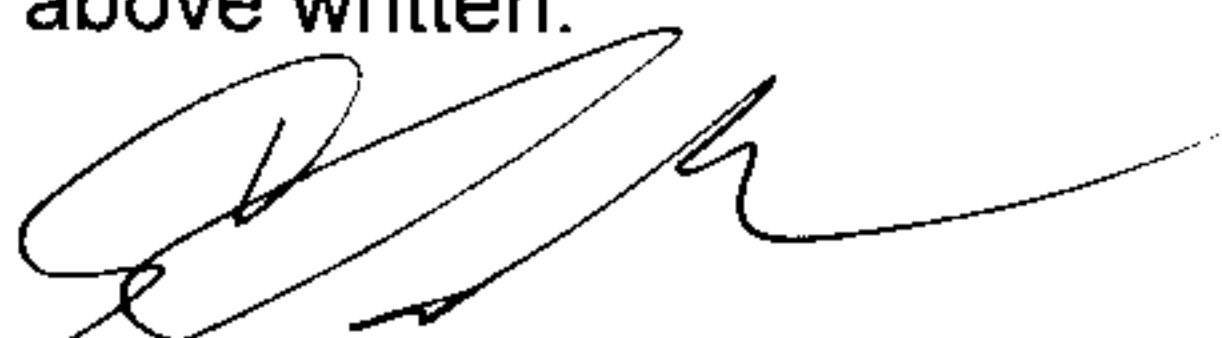
grantee in each case and their respective heirs, successors, assigns, and successors in title to all or part of the properties described in the attached Exhibits A and B and tenants, lessees, agents, employees, guests, and invitees of tenants and lessees residing on said respective properties until terminated as herein provided.

As a part of the consideration for the mutual conveyances as set forth above, Party of the First Part and Party of the Second Part, hereby further agree:


- (A) To maintain that part of the common fence located on their respective properties in a sightly and clean condition;
- (B) To take no action to diminish the value or condition of said common fence and use their best efforts to maintain the condition of the common fence;
- (C) The Easement may be canceled at any time by the mutual agreement of the then owners of the respective properties by a recorded instrument referring to this Reciprocal Easement; and
- (D) That nothing in this Agreement shall be deemed to prohibit the development of the abutting property as permitted by applicable zoning regulations.

The parties hereto agree that the covenants and agreements herein shall run with the lands of the properties as described in the attached Exhibits A and B and shall be binding upon the Party of the First Part and Party of the Second Part and their respective heirs, legal representatives, successors and assigns, as the case may be.


IN WITNESS WHEREOF, this instrument is executed on the day and year first above written.




WITNESS



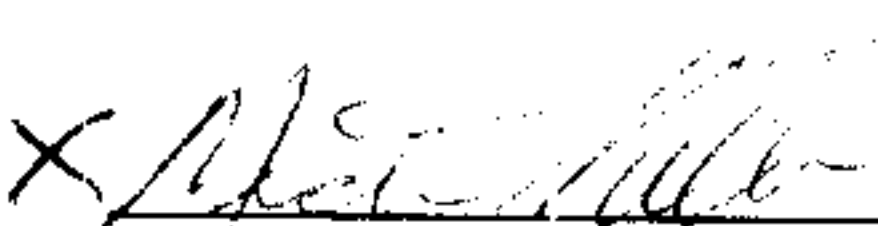
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X 


PARTY OF THE FIRST PART



PARTY OF THE FIRST PART



PARTY OF THE SECOND PART

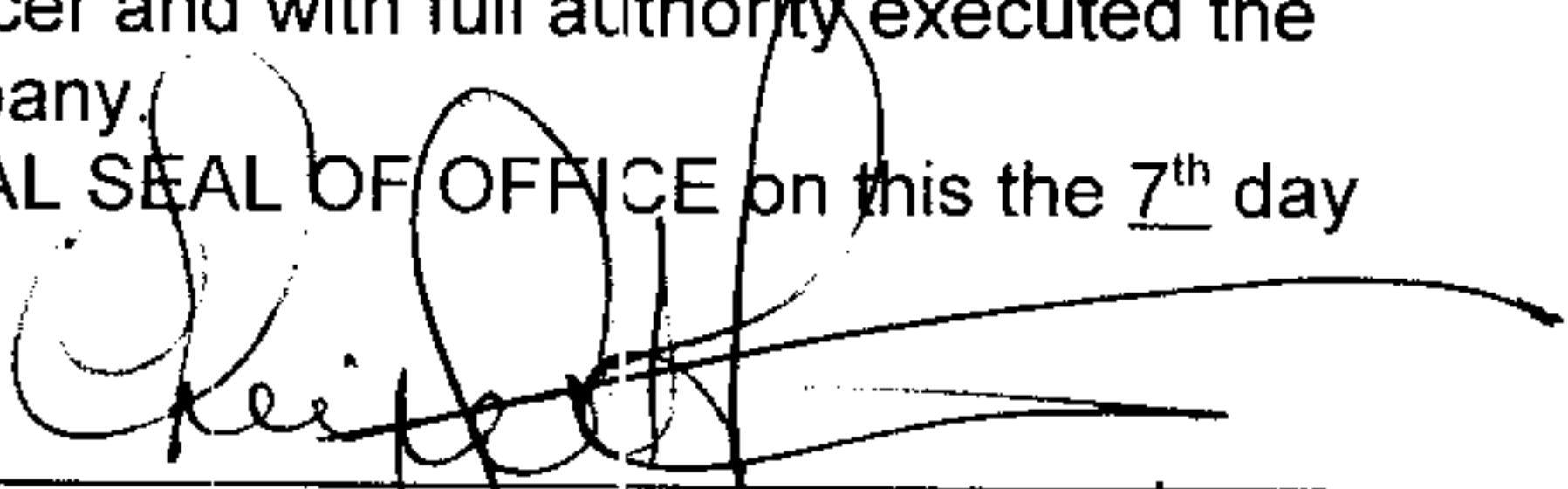


PARTY OF THE SECOND PART

STATE OF ALABAMA)
)
SHELBY COUNTY) **ACKNOWLEDGMENT**

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that the above posted name, Michael S. Allen as Partner and Authorized Agent for M&M Properties, an Alabama General Partnership is signed in the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he as such officer and with full authority executed the same voluntarily for and as the act of said company.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 7th day of May, 2001.



NOTARY PUBLIC
My Commission Expires: 5/13/04

STATE OF ALABAMA

SHELBY COUNTY

ACKNOWLEDGMENT

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that the above posted name, Michael A. Eubanks as Partner and Authorized Agent for M&M Properties, an Alabama General Partnership is signed in the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he as such officer and with full authority executed the same voluntarily for and as the act of said company.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 7th day of May, 2001.

NOTARY PUBLIC

My Commission Expires:

5/13/04

STATE OF ALABAMA

SHELBY COUNTY

ACKNOWLEDGMENT

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that the above posted name, Kenneth "Buddy" Hyde, which is signed to the foregoing Easement, who is known to me, acknowledged before me on this day that, being informed of the contents of the Easement, that said person executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 7th day of May, 2001.

NOTARY PUBLIC

My Commission Expires:

5/13/04

STATE OF ALABAMA

SHELBY COUNTY

ACKNOWLEDGMENT

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that the above posted name, Nelda H. Hyde, which is signed to the foregoing Easement, who is known to me, acknowledged before me on this day that, being informed of the contents of the Easement, that said person executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 7th day of May, 2001.

NOTARY PUBLIC

My Commission Expires:

5/13/04

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