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**EASEMENTS WITH COVENANTS AND  
RESTRICTIONS AFFECTING LAND ("ECR")**

THIS AGREEMENT is made as of the 1st day of March, 2001, between WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware Business Trust ("Wal-Mart"), COLONIAL REALTY LIMITED PARTNERSHIP, a Delaware limited partnership, with offices at 2101 6th Avenue North, Suite 750, Birmingham, Alabama 35203 ("Developer") and COLONIAL PROPERTIES SERVICES, INC., an Alabama corporation, with offices at 2101 6th Avenue North, Suite 750, Birmingham, Alabama 35203 ("Outparcel Owner").

**WITNESSETH:**

WHEREAS, Wal-Mart is the owner of Tract 1 as shown on the plan attached hereto as Exhibit A hereof, said Tract being more particularly described in Exhibit B attached hereto; and

WHEREAS, Developer is the owner of Tract 2 as shown on the plan attached hereto as Exhibit A hereof, the same being more particularly described in Exhibit C hereof; and

WHEREAS, Outparcel Owner is the owner of the Outparcels shown on the plan attached hereto as Exhibit A hereof, the same being more particularly described on Exhibit D hereof; and

WHEREAS, Wal-Mart, Outparcel Owner and Developer desire that Tracts 1 and 2 and the Outparcels be developed in conjunction with each other pursuant to a general plan of improvement to form a commercial Shopping Center (sometimes hereinafter referred to as the "Shopping Center"), and further desire that said Tracts and the Outparcel(s) be subject to the easements and the covenants, conditions and restrictions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, Wal-Mart, Outparcel Owner and Developer do hereby agree as follows:

**1. Building/Common Areas.**

- a. "Building Areas" as used herein shall mean that portion of Tract 1 and those portions of Tract 2 shown on Exhibit A as "Building Area" (and "Future Building Area" and "Future Expansion Area"). Canopies may encroach from the Building Areas over the Common Areas provided the canopies do not interfere with the use of the Common Areas.
- b. "Common Areas" shall be all of Tracts 1 and 2 except the Building Areas.
- c. Conversion to Common Areas: Those portions of the Building Areas on each of Tract 1 or 2 which are not from time to time used or cannot, under the terms of this Agreement (including Paragraph 6a[3]), be used for buildings shall become part of the Common Area for the uses permitted hereunder and shall be improved, kept and maintained as provided herein.
- d. "Outparcels" shall mean those Outparcels shown on the plan attached hereto as Exhibit "A".
- e. "Tract" or "Tracts" shall mean either Tract 1 and/or Tract 2, as the context may require.

Inst # 2001-37349

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- f. Notwithstanding the forgoing, Wal-Mart or Developer may add additional building areas or change, delete, enlarge, reduce or otherwise modify existing Building Areas on each party's respective Tract, so long as such changes do not impair access to the other Tract, and are done in compliance with applicable laws and ordinances, and further provided that the value of the Shopping Center shall not be materially diminished thereby.

2. **Use.** Buildings in the Shopping Center shall be used for commercial purposes of the type normally found in a retail shopping center including, without limitation, financial institutions, service shops, offices, and retail stores. No theatre, bowling alley, billiard parlor or night club shall occupy space within the Shopping Center without the prior written consent of Wal-Mart and Developer. Wal-Mart agrees to construct and open a Wal-Mart Superstore on Tract 1 with a full stock of goods typically sold at a Wal-Mart Superstore. Developer shall only be required to build those stores on Tract 2 for which leases are signed. There is no requirement in connection with obligations to build on the Outparcels. Notwithstanding anything to the contrary contained herein it is expressly agreed that nothing contained in this Agreement shall be construed to contain a covenant, either express or implied, to continuously operate a business by Wal-Mart on Tract 1 or by Developer on Tract 2. Developer recognizes and agrees that Wal-Mart may, at Wal-Mart's sole discretion and at any time during the term of this Agreement, cease the operation of its business on Tract 1; and Developer hereby waives any legal action for damages or for equitable relief which might be available to Developer because of such cessation of business activity by Wal-Mart. Notwithstanding the termination of operations on any Tract, all terms, covenants, restrictions and easements set forth herein shall survive any such cessation of operations for the terms set forth herein.

3. **Competing Business.** Developer covenants that as long as Wal-Mart, or any affiliate of Wal-Mart, is the user of Tract 1, either as owner or lessee, and such user is open and operating, no space in or portion of Tract 2, and no space in or portion of any other real property adjacent to the Shopping Center which may subsequently be acquired by Developer, shall be leased or occupied by or conveyed to any other party for use as a discount department store or other discount store. In the event of a breach of this covenant, Wal-Mart shall have the right, in its sole discretion, to seek specific performance of Developer's obligations herein. In no event may Wal-Mart proceed with any legal relief for damages. "Discount department store" and/or "discount store", as those terms are used herein, shall mean a discount department store or discount store containing more than 35,000 square feet of gross leasable area, other than the Demised Premises, for the purpose of selling a full line of hard goods and soft goods (e.g. clothing, cards, gifts, electronics, garden supplies, furniture, pharmacy, lawnmowers, toys, health and beauty aids, hardware items, bath accessories and auto accessories) at a discount in a retail operation similar to that of Wal-Mart.

4. **Buildings.**

- a. **Design and Construction.** The Buildings Areas shall be designed so that the exterior elevation of each shall be architecturally and aesthetically compatible and so that building wall footings shall not encroach from one Tract onto another Tract except as provided for in Subsection d. below. The design and construction shall be of high quality. No building shall exceed thirty-five

feet (35') in height above finished grade exclusive of any architectural features. No building shall have a metal exterior.

- b. **Location.** Subject to paragraph 1(e), no building shall be constructed on Tracts 1 and 2 (as either immediate development or future expansion) except within the Building Areas and no improvements or alterations which substantially vary from those shown on Exhibit A may be made without the prior written consent of both Wal-Mart and Developer. Subject to paragraph 1(e), the front wall(s) of the building(s) on Tracts 1 and 2 shall be constructed in the location shown in Exhibit A.
- c. **Fire Protection.** Any building constructed in the Shopping Center shall be constructed and operated in such a manner which will preserve the sprinklered rate on the other buildings in the Shopping Center.
- d. **Easements.** In the event building wall footings encroach from one Tract onto another, despite efforts to avoid that occurrence, the party onto whose Tract the footings encroach shall cooperate in granting an encroachment permit or easement to the party whose building wall footings encroach.
- e. **Outparcel(s) Development.** The Outparcel(s) shall be developed only under the following guidelines:
  - (1) The building constructed on the Outparcel(s) shall not exceed twenty-eight (28) feet in height, as measured from the mean finished elevation of the parking area of such Outparcel;
  - (2) Any rooftop equipment shall be screened in a manner satisfactory to the Developer;
  - (3) No rooftop sign shall be erected on the building constructed if such signage makes the building height limitation exceed twenty-four (24) feet exclusive of Architectural features;
  - (4) No freestanding identification sign may be erected on the Outparcel(s) without approval of the Developer, and in no event shall such freestanding identification sign exceed the height of the shopping center pylon sign or block the visibility of the Wal-Mart Store. Notwithstanding the foregoing, there may be erected entrance-exit signs to facilitate the free flow of traffic, which entrance-exit signs shall be of a monument type, not to exceed 3.3 feet in height, of the type and location of such signs to be approved by Developer.
  - (5) No improvements shall be constructed, erected, expanded or altered on the Outparcel(s) until the plans for same (including site layout, exterior building materials and colors and parking) have been approved in writing by Developer.
  - (6) In developing and using the Outparcel(s), the owner of the Outparcel(s) shall continuously provide and maintain a parking ratio on such Outparcel(s) equal to the

current zoning regulations for such Outparcel. In addition, the owner of any Outparcel shall cause landscaping areas to be added and maintained in conjunction with any building or other improvement constructed on the Outparcel(s) as approved by Developer.

- (7) The Outparcel(s) shall be kept neat, orderly, planted in grass and trimmed until improved and constructed.
- (8) Subject to the prior written consent of Developer, any building, structure or improvement on the Outparcel(s) shall be used for retail or commercial purposes only, however, no building, structure or improvement on the Outparcel(s) may be used as a theater, night club, bowling alley, billiard parlor or as a discount department store or a variety, general or "dollar" store.
- (9) The owner(s) of the Outparcel(s) shall maintain comprehensive public liability insurance, property damage and All-Risk hazard insurance on the Outparcel(s) their buildings, appurtenances and other improvements located thereon. Such insurance shall (i) be carried with reputable companies licensed to do business in the state in which the Outparcel(s) are located; (ii) have liability limits of at least \$2,000,000.00 for each occurrence, bodily injury and property damage combined; (iii) provide for full replacement value for the buildings and improvements covered thereunder and (iv) not be subject to change, cancellation or termination without at least thirty (30) days prior written notice to the owners of Tract 1 and Tract 2.

##### 5. Common Areas.

- a. Grant of Easements. Developer and Wal-Mart hereby establish and grant reciprocal, nonexclusive easements for the benefit of the owner of each Tract and each Outparcel, and their agents, customers, invitees, licensees, tenants and employees, over, through and around their respective Tracts for roadways, walkways, ingress and egress, parking of motor vehicles (only for Tract 1 and Tract 2, but specifically not for the Outparcels), loading and unloading of commercial and other vehicles (only in areas as designated on the plan attached as Exhibit A), and the use of facilities installed for the comfort and convenience of customers, invitees, licensees, tenants and employees of all businesses and occupants of the buildings constructed on the Building Areas defined above. In addition to the foregoing, Developer and Wal-Mart hereby grant for the benefit of those certain Outparcel(s) now owned by Outparcel Owner and identified on Exhibit D, nonexclusive easements for vehicular and pedestrian access, ingress, and egress over and across Tract 1 and Tract 2; provided, however, in no event shall the owner, occupant, licensee or invitee of any of the Outparcel(s) be permitted to use Tract 1 or Tract 2 for vehicular parking or for any other purpose other than as described above.



b. **Limitations on Use.**

- (1) **Customers.** Each party shall use reasonable efforts to ensure that customers and invitees shall not be permitted to park on the Common Areas except while shopping or transacting business on Tracts 1 and 2.
- (2) **Employees.** Each party shall use reasonable efforts to ensure that employees shall not park on the Common Areas, except in areas designated on Exhibit A as "employee parking areas," if any. The parties hereto may from time to time mutually designate and approve "employee parking areas" not shown on Exhibit A.
- (3) **General.** Any activity within the Common Areas other than its primary purpose of the Common Areas, which is to provide for parking for the customers, invitees and employees of those businesses conducted with the Building Areas and for the servicing and supplying of such businesses, shall be permitted so long as such activity shall not unreasonably interfere with such primary purpose. The use by the owner or tenant(s) of Tract 1 or Tract 2 of the Common Areas on such Tract 1 or Tract for the display, sale and storage of merchandise and for the use of seasonal sales structures is expressly permitted. Persons using the Common Areas in accordance with this Agreement shall not be charged any fee for such use.

- c. **Utility and Service Easements.** Developer, Wal-Mart and Outparcel Owner hereby establish and grant reciprocal, nonexclusive easements for the benefit of the owner of each Tract and Outparcel, on, across and under the Common Areas and those areas of any Outparcel not used for buildings (and reasonably approved by Outparcel Owner, its successors or assigns), to install, use, maintain and repair public utility services and distribution systems (including storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the Shopping Center and the Outparcel(s)), now upon or hereafter installed on, across or under the Common Areas or those areas of any Outparcel not used for buildings (and reasonably approved by Outparcel Owner, its successors or assigns), to the extent necessary to service such Tract or Outparcel. Both parties shall use their best efforts to cause the installation of such utility and service lines prior to paving of the Common Areas. The location of any utilities hereafter installed shall be determined by the owner of the Tract or Outparcel (the location of utilities on Tract 1 shall be determined by Wal-Mart, on Tract 2 shall be determined by Developer and on the Outparcels shall be determined by Outparcel Owner) upon which such utilities are to be installed. Any such installed utility services may be relocated by the owner of a Tract or Outparcel on such owner's Tract or Outparcel, subject to compliance with applicable laws, at the expense of the owner of that Tract or Outparcel, provided that such relocation shall not interfere with, increase the cost of, or diminish utility services to any other Tract or Outparcel.

- d. **Water Flow.** Developer, Wal-Mart and Outparcel Owner hereby establish and grant reciprocal, nonexclusive easements for the benefit of the owner of each Tract or Outparcel to use, maintain and repair any storm water drainage system (the "Storm Drainage System") now or hereafter located on either Tract or any Outparcel, together with the right to discharge surface water runoff across portions of either Tract or any Outparcel in accordance with the design of the Storm Drainage System. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of the party's improvements substantially as shown on Exhibit A (including without limitation building and building expansion, curbs, drives and paving) shall be permitted.

6. **Development, Maintenance, and Taxes.**

a. **Development.**

- (1) **Arrangement.** The arrangement of the Common Areas shall not be changed in a manner inconsistent with the provisions of this Agreement.
- (2) **"Parking Area" Ratio.** Developer, as the owner of Tract 2, Wal-Mart, as the owner of Tract 1, agree that at all times there shall be independently maintained on Tract 1, Tract 2, and the Outparcels, respectively, parking area sufficient to meet the requirements of applicable governmental ordinances or regulations, subject to such variances as Wal-Mart, as the owner of Tract 1, or Developer, as the owner of Tract 2, or Outparcel Owner, as the owner of the Outparcels, may obtain.
- (3) **Development Timing.** Concurrent with any building being constructed within the Building Areas of either Tract by the owner of said Tract (the "Developing Party"), the Common Areas of that tract shall be developed in accordance with Exhibit A at the expense of such Developing Party. In the event such construction by the Developing Party shall occur prior to the development of the other Tract, the Developing Party shall have the right to grade, pave and use any portion of the Common Areas of the non-developing party's Tract for access and for construction of, but not limited to, drainage structures and utility lines as is necessary to provide essential services to the Developing Party's Tract. The Developing Party shall present an itemized statement of expenses incurred in the construction of said improvements to and upon the non-developing party's Tract, and the non-developing party agrees to reimburse the Developing Party for such costs within thirty (30) days of receipt thereof.

b. **Maintenance.**

- (1) **Standards.** Following completion of improvements (including buildings and Common Areas) on any Tract or Outparcel, the owner of such Tract or Outparcel shall maintain such improvements in good condition and repair. The maintenance is to include, without limitation, the following:
    - (a) Maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability;
    - (b) Removing all papers, ice and snow, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;
    - (c) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers and lines;
    - (d) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required;
    - (e) Maintaining all perimeter and exterior building walls including but not limited to all retaining walls in a good condition and state of repair;
    - (f) Maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary; and
    - (g) Maintaining elements of the Storm Drainage System.
  - (2) **Expenses.** The respective owners shall pay the maintenance expense of their Tracts.
  - (3) **By Agent.** Subject to the mutual agreement of the parties hereto, a third party may be appointed as an agent of the parties to maintain the Common Areas in the manner as above outlined. Said third party may receive for such agency a fee that is mutually acceptable to all parties to cover supervision, management, accounting and similar fees, which sums are to be included in the general maintenance expense paid by the respective owners of the Common Areas.
- c. **Taxes.** Each of the parties hereto agrees to pay or cause to be paid, prior to delinquency, directly to the appropriate taxing authorities all real property taxes and assessments which are levied against that part of the real property and improvements owned by it.
7. **Signs.** No sign shall be located on the Common Areas on Tracts 1 and 2 except signs advertising businesses conducted thereon, of which, there shall be no more than one (1) signs on the Common Areas on Tract 1 and one (1) signs on the Common Areas on Tract 2. No signs shall obstruct the ingress and egress shown on Exhibit A. All; signs must comply with the sign criteria attached hereto as Exhibit E and incorporated herein by reference.
8. **Indemnification/Insurance.**

- a. **Indemnification.** The owner of each Tract and each Outparcel hereby indemnifies and saves the other parties harmless from any and all liability, damage, expense, causes of action, suits, claims, or judgments arising from personal injury, death, or property damage and occurring on or from its own Tract or Outparcel, except if caused by the act or negligence of the other party hereto.
- b. **Insurance.**
- (1) The owner of each Tract shall procure and maintain in full force and effect throughout the term of this Agreement general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about its property, each party's insurance to afford protection to the limit of not less than \$5,000,000.00 for injury or death of a single person, and to the limit of not less than \$5,000,000.00 for any one occurrence, and to the limit of not less than \$5,000,000.00 for property damage. The owner of each Tract shall provide Wal-Mart and the owner of the other Tract with certificates of such insurance from time to time upon written request to evidence that such insurance is in force. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by the party which may cover other property in addition to the property covered by this Agreement. Such insurance shall provide that the same may not be canceled without thirty (30) days prior written notice to the other party.
  - (2) At all times during the term of this Agreement, the owner of each Tract shall keep improvements on its property insured against loss or damage by fire and other perils and events as may be insured against under the form of All-Risk insurance coverage in effect from time to time in the state in which the parties' respective properties are located, with such insurance to be for the full replacement value of the insured improvements.
  - (3) Policies of insurance provided for in this Paragraph 8 shall name Wal-Mart, Outparcel Owner and Developer as insureds as their respective interests may appear, and each of them shall provide to the other certificates evidencing the fact that such insurance has been obtained.
  - (4) The owner of each Tract and Outparcel, each for itself and its property insurer, hereby releases the others, and their tenants, employees and agents from and against any and all claims, demands, liabilities or obligations whatsoever for damage to each other's property or loss of rents or profits resulting from or in any way connected with any fire or other casualty whether or not such fire or other casualty shall have been caused by the negligence or the contributory negligence of the party being released or by any tenant, agent, associate or employee of the party being released, this release being to the extent that such damage or loss is covered by the property insurance which the releasing party



is obligated under this ECR to carry, or, if the releasing party is not carrying that insurance, then to the extent such damage or loss would be covered if the releasing party were carrying that insurance.

- (5) Notwithstanding anything to the contrary contained in this Paragraph 8, so long as the net worth of Wal-Mart shall exceed One Hundred Million Dollars (\$100,000,000.00), and so long as Wal-Mart is owner of Tract 1, Wal-Mart shall have the right to retain the financial risk for any claim.
- (6) Wal-Mart, Developer and Outparcel Owner, as well as each party's successors or assigns, hereby release each party hereto from any and all liability or responsibility to the other, or claim through or under them by way of subrogation or otherwise, for any insured loss or change covered by the insurance policies to be maintained hereunder, even if such loss or damage shall have been caused by the fault or negligence of such other party, or their respective agents, employees, or contractors, or anyone for whom such party may be responsible.

9. **Eminent Domain.**

- a. **Owner's Right To Award.** Nothing herein shall be construed to give the owner of any Tract or Outparcel any interest in any award or payment made to another party in connection with any exercise of eminent domain or transfer in lieu thereof affecting said other party's Tract or Outparcel or giving the public or any government any rights in said Tract or Outparcel. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Areas located on Tracts 1 and 2, the award attributable to the land and improvements of such portion of the Common Areas shall be payable only to the owner thereof, and no claim thereon shall be made by the owners of any other portion of the Common Areas.
- b. **Collateral Claims.** All other owners of Tracts or Outparcels may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken from another owner.
- c. **Tenant's Claim.** Nothing in this Paragraph 9 shall prevent a tenant from making a claim against an owner pursuant to the provisions of any lease between tenant and owner for all or a portion of any such award or payment.
- d. **Restoration Of Common Areas.** The owner of any portion of the Common Areas so condemned shall promptly repair and restore the remaining portion of the Common Areas within its respective Tract as nearly as practicable to the condition of the same immediately prior to such condemnation or transfer, to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair and without contribution from any other owner.

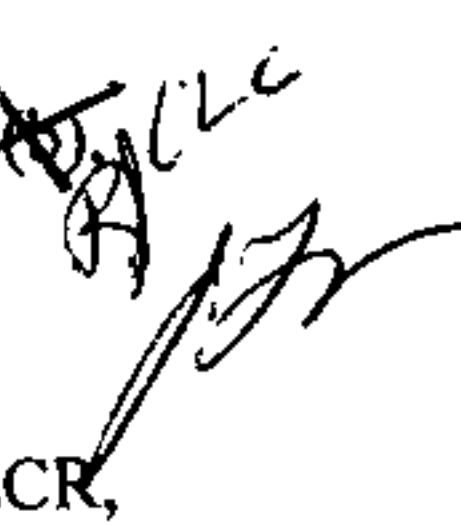
10. **Rights And Obligations Of Lenders.** If by virtue of any right or obligation set forth herein a lien shall be placed upon any Tract or Outparcel, such lien shall expressly be subordinate and inferior to the lien of any first lienholder now or hereafter placed on such Tract or Outparcel. Except as set forth in the preceding sentence, however, any holder of a first lien on any Tract or Outparcel, and any assignee or successor in interest of such first lienholder, shall be subject to the terms and conditions of this Agreement.

11. **Expansion Of Shopping Center.** The parties agree that in the event the Shopping Center is expanded by ownership, control of the parties or agreement with a third party, all of the provisions of this Agreement shall apply to the expanded area and the parking to the building ratio in the expanded area shall not be less than that provided in Paragraph 6a(2).

12. **Release from Liability.** Any person acquiring fee or leasehold title on any Tract or Outparcel subject hereto, or any expansion of the Shopping Center pursuant to Paragraph 11 or any portion thereof, shall be bound by this Agreement only as to the Tract or Outparcel, or portion thereof, acquired by such person. In addition, such person shall be bound by this Agreement only during the period such person is the fee or leasehold owner of such Tract or Outparcel, or portion thereof, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this paragraph, the easements, covenants and restrictions in this Agreement shall continue to be benefits to and servitudes upon said Tracts and Outparcels running with the land.

13. **Breach.**

a. **Parties With Remedies.** In the event of breach or threatened breach of this Agreement, only all record owners of Tract 1 as a group, or all record owners of Tract 2 as a group, or Wal-Mart so long as it or any affiliate has an interest as owner or lessee of Tract 1 or Developer so long as it or any affiliate has an interest as owner or lessee of Tract 2, shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. The unsuccessful party in any action shall pay to the prevailing party a reasonable sum for attorney's fees, which shall be deemed to have accrued on the date such action was filed.

Notwithstanding the foregoing, all of the record owners of any Outparcel shall be entitled to take any action permitted by this ECR with respect to the breach of Paragraphs 5(a), 5(c), 5(d), ~~6(a)~~, ~~6(b)~~, 8(a), 8(b)(4) and 9. 

b. **Remedies.** If any owner shall fail to perform any covenant or condition contained in this ECR, the aggrieved party shall give the defaulting party at least thirty (30) days written notice of such alleged default. If such default shall not have been cured within said period of thirty (30) days after the service of notice of default (or if such default be not reasonably susceptible of being cured within said period of thirty (30) days, and said defaulting party shall have not in good faith commenced curing such default within said thirty (30) day period and shall not thereafter prosecute curing such default with diligence and continuity to completion) the aggrieved party

may institute legal proceedings for full and adequate relief from the consequences of said default or threatened default.

- c. **Right of Entry.** The defaulting party hereby grants to the aggrieved party a non-exclusive right of entry and non-exclusive easements across and under any and all parts of the defaulting party's Tract or Outparcel (excluding the right to enter any buildings demised to or owned by others) for all purposes reasonably necessary to enable the aggrieved party (acting directly or through agents, contractors, or subcontractors), to perform any of the terms, provisions, covenants or conditions of this ECR which the defaulting party shall have failed to perform, after notice and time to cure, as aforesaid, but no notice and time to cure need be given in the event of any emergency.

14. **Rights of Successors.** The easements, 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 heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter. Notwithstanding the forgoing, the owners of the Outparcel(s) shall have the right to enforce, and shall have the benefit of, only Paragraphs 5(a), 5(c), 5(d), 6(b), 8(a), 8(b)(4) and 9.

15. **Document Execution, Modification and Cancellation.** It is understood and agreed that until this document is fully executed by Developer, Outparcel Owner and Wal-Mart there is not and shall not be an agreement of any kind between the parties hereto upon which any commitment, undertaking or obligation can be founded. This Agreement (including exhibits) may be modified or canceled only by the mutual agreement of (a) Wal-Mart as long as it or its affiliate has any interest as either owner or Lessee of Tract 1, or its successors in interest; (b) Developer, as long as it or its affiliate has any interest as either owner or Lessor of Tract 2, or its successors in interest in Tracts 1 or 2 (only); (c) with respect to Paragraphs 5(a), 5(c), 5(d), 6(b), 8(a), 8(b)(4), 9 and 13, the owners of each Outparcel (to the extent such modification or cancellation affects such Outparcel); and (d) with respect to Paragraph 4(e), the owner or lessee of an Outparcel with respect to which a provision is modified or terminated.

16. **Non-Merger.** So long as Wal-Mart or its affiliate is owner or lessee of Tract 1, this Agreement shall not be subject to the doctrine of merger.

17. **Duration.** Unless otherwise canceled or terminated, all of the easements granted in this Agreement shall continue in perpetuity and all other rights and obligations hereof shall automatically terminate and be of no further force and effect after ninety-nine (99) years from the date hereof.

18. **Headings.** The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

19. **Transfer of Interests: Notices.**

- a. In the event that any person or entity (the "Acquiring Party") shall acquire a fee or mortgage interest in any tract subject to this ECR, or any portion thereof, the Acquiring Party shall execute and file in the land records of Jefferson County, Alabama, a statement setting forth the name of the Acquiring Party, the address of the Acquiring Party to which all notices for the purposes of

this ECR may be sent, the nature of the interest held by the Acquiring Party, and the date that such interest was acquired (the "Notice Statement"). Contemporaneously with such filing, the Acquiring Party shall also send by certified mail, return receipt requested, a copy of such Notice Statement to all other persons or entities then holding fee or mortgage interests in any tract subject to this ECR, or any portion thereof, as reflected by the Notice Statements then of record in the land records of Jefferson County, Alabama (the "Existing Interest Holders"). Until such time as an Acquiring Party files and mails such Notice Statement in accordance with the terms of this Subparagraph (a), it shall not be entitled to receive any notice required or permitted to be given under this Declaration, and the Existing Interest Holders shall have no obligation to give any such notice to the Acquiring Party. Any change of address shall require the filing and mailing of a new Notice Statement. It is understood and agreed that the provisions of this Paragraph 19 regarding the recordation of the Notice Statement are satisfied with respect to Developer and Wal-Mart.

- b. Any notice hereunder shall be in writing and shall be served by overnight delivery or certified mail, return receipt requested, postage prepaid, addressed to the respective addresses of the parties as follows:

If intended for Developer:

Colonial Realty Limited Partnership  
2101 6th Avenue North  
Suite 750  
Birmingham, Alabama 35203  
Attention: Executive Vice President - Retail Division

If intended for Wal-Mart:

Wal-mart Real Estate Business Trust, a Delaware Business Trust  
2001 SE 10th Street  
Bentonville, Arkansas 72712-6489  
Attention: Property Management Department

If intended for Outparcel Owner:

Colonial Properties Services, Inc.  
2101 6th Avenue North  
Suite 750  
Birmingham, Alabama 35203  
Attention: Executive Vice President - Retail Division

Each party to this ECR may designate by notice in writing a new or other address to which such notice shall thereafter be so given or served. A copy of any such notice shall also be contemporaneously delivered in the manner herein specified to any fee mortgagee or tenant who shall have duly registered with any party its name and address. Notice shall be deemed given when received.

20. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this Agreement once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this document.



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

ATTEST

[Signature]  
Its Assistant Secretary

(SEAL)

WAL-MART REAL ESTATE BUSINESS TRUST, a  
Delaware Business Trust



[Signature]  
Its Assistant Vice President

"Wal-Mart"

COLONIAL REALTY LIMITED PARTNERSHIP,  
a Delaware limited partnership

By: Colonial Properties Trust  
an Alabama real estate investment trust  
Its: General Partner

ATTEST

Its: \_\_\_\_\_

By: [Signature]  
Its: [Signature]

"Developer"

ATTEST

Its: \_\_\_\_\_

Colonial Properties Services, Inc., an Alabama corporation

By: [Signature]  
Its: [Signature]

"Outparcel Owner"

STATE OF ~~ALABAMA~~ ARKANSAS )  
BENTON COUNTY )

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Barry Shamba, whose name as Assistant Vice President of Wal-Mart Real Estate Business Trust, a Delaware Business Trust, is signed to the foregoing ECR and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said trust.

Given under my hand and official seal this 2<sup>nd</sup> day of June, 2001.

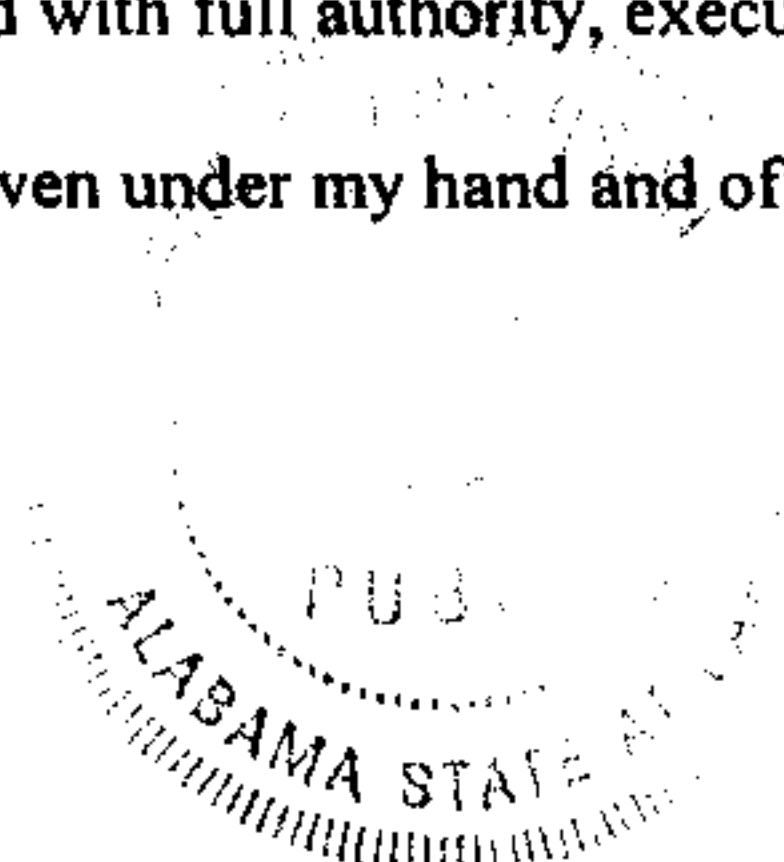
[Signature]  
Notary Public  
My Commission Expires: Nov 21 2001

STATE OF Alabama )  
Jefferson COUNTY )

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Johad. Moss, whose name as Senior VP of Colonial Properties Trust, General Partner of Colonial Realty Limited Partnership, a Delaware limited partnership is signed to the foregoing document, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, 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 1<sup>st</sup> day of March, 2001.

[Signature]  
Notary Public  
My Commission Expires: My Commission Expires JAN. 15, 2004

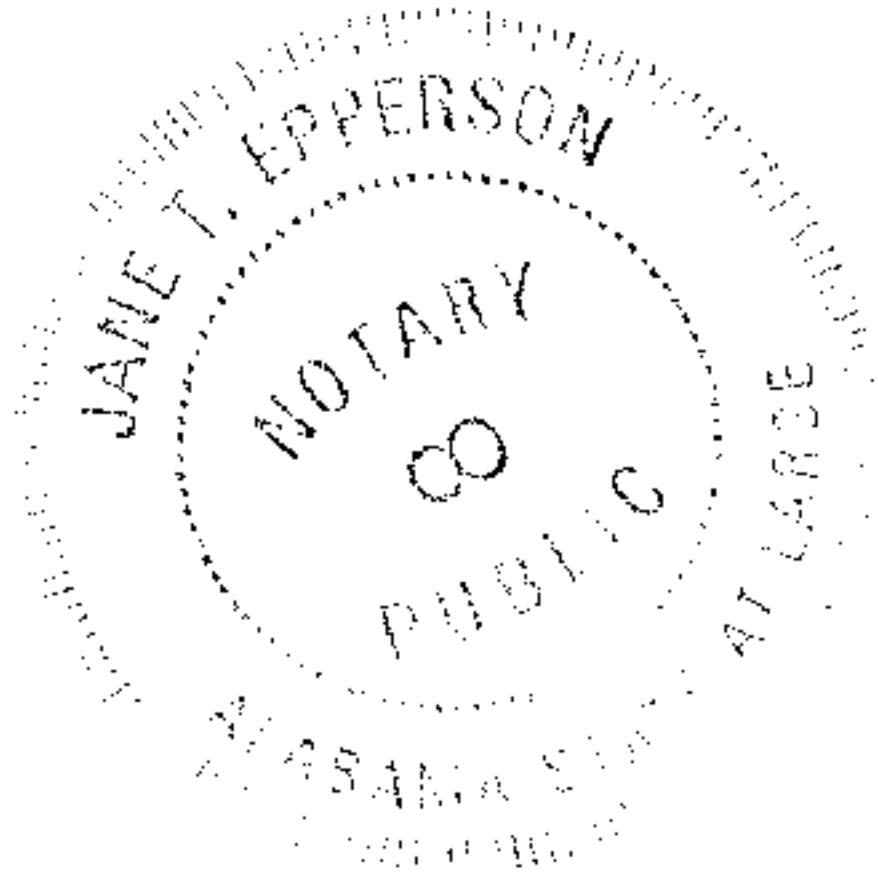


STATE OF ALABAMA )

Jefferson COUNTY )

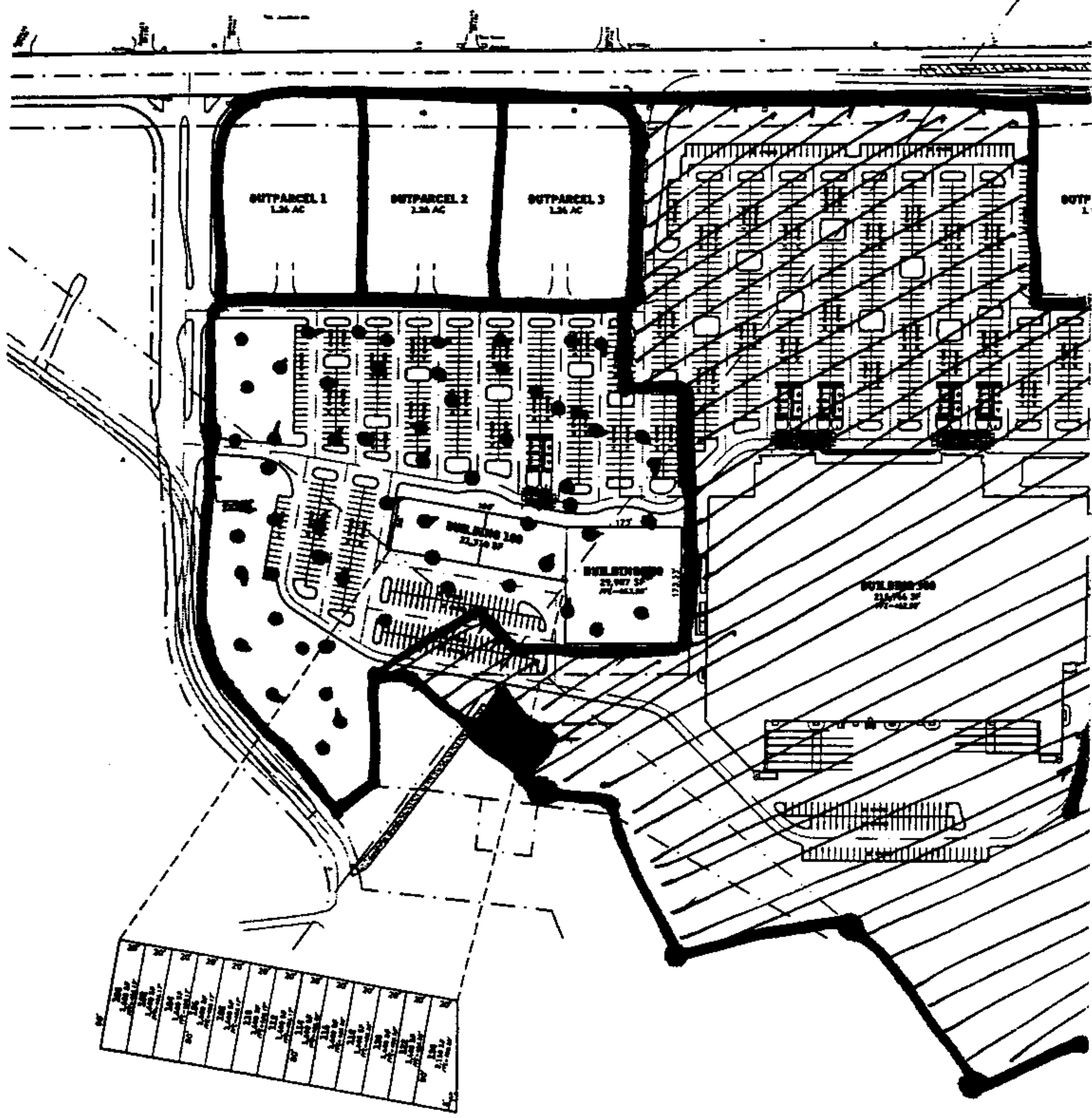
I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that John Moss, whose name as Senior VP of Colonial Properties Services, Inc., an Alabama corporation, is signed to the foregoing document, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, 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 1 day of March, 2001.



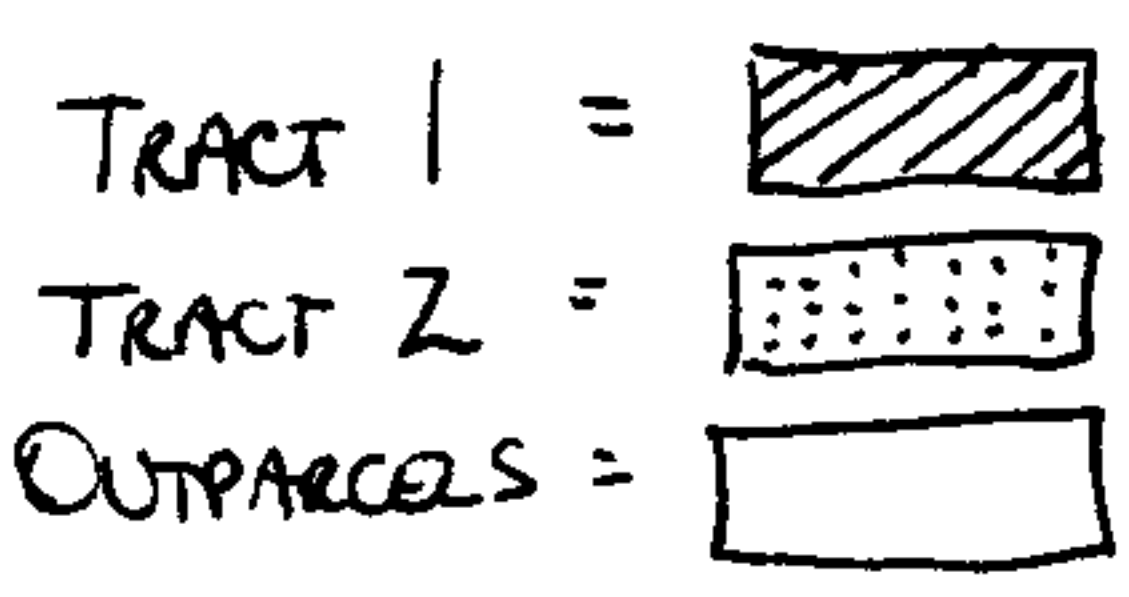
Janet T. Epperson  
Notary Public  
My Commission Expires: My Commission Expires JAN. 15, 2004

LEASABLE AREA									
SPACE	WIDTH	DEPTH	AREA	TENANT	SPACE	WIDTH	DEPTH	AREA	TENANT
100	20'	80'	1,600 SF		500	176.57'	150'	26,500 SF	
102	20'	80'	1,600 SF						
104	20'	80'	1,600 SF						
106	20'	80'	1,600 SF		600	IRREG.	80'	3,360 SF	
108	20'	80'	1,600 SF		602	20'	80'	1,600 SF	
110	20'	80'	1,600 SF		604	20'	80'	1,600 SF	
112	20'	80'	1,600 SF		606	20'	80'	1,600 SF	
114	20'	80'	1,600 SF		608	20'	80'	1,600 SF	
116	20'	80'	1,600 SF		610	20'	80'	1,600 SF	
118	20'	80'	1,600 SF		612	20'	80'	1,600 SF	
120	20'	80'	1,600 SF		614	20'	80'	1,600 SF	
122	20'	80'	1,600 SF		616	30'	80'	2,400 SF	
124	IRREG.	80'	2,110 SF						
200	173'	173.33'	29,987 SF		700	30'	80'	2,400 SF	
					702	20'	80'	1,600 SF	
					704	20'	80'	1,600 SF	
300	IRREG.	IRREG.	213,766 SF	WAL-MART SUPERCENTER	706	20'	80'	1,600 SF	
					708	20'	80'	1,600 SF	
					710	30'	80'	2,400 SF	
400	20'	80'	1,600 SF						
402	20'	80'	1,600 SF		800	250'	210'	55,624 SF	
404	20'	80'	1,600 SF						
406	20'	80'	1,600 SF						
408	20'	80'	1,600 SF						
410	20'	80'	1,600 SF						
412	20'	80'	1,600 SF						
414	20'	80'	1,600 SF						
416	20'	80'	1,600 SF						
418	20'	80'	1,580 SF						

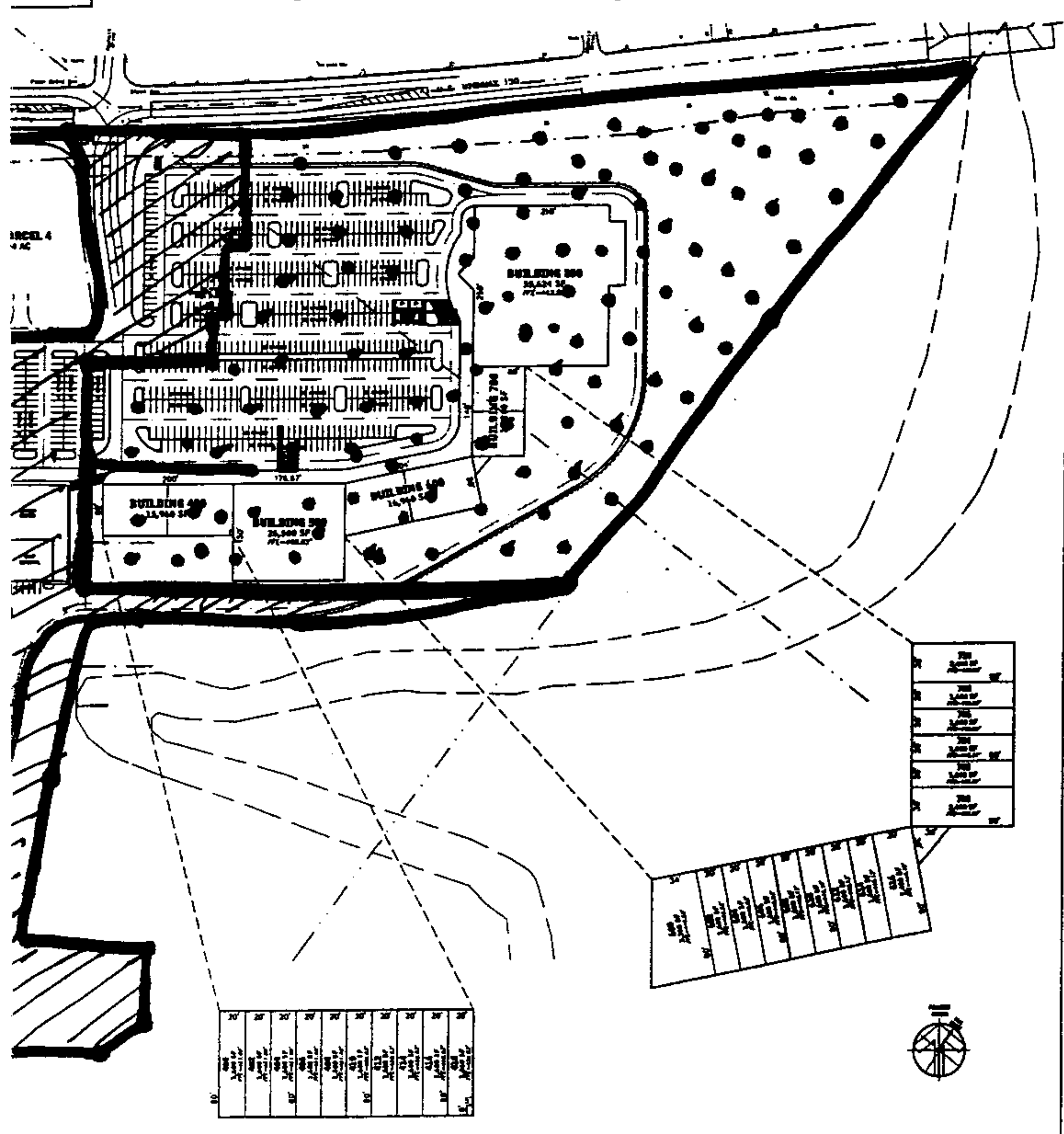


# EXHIBIT "A"

\* KEY:



\* NOTE: all lines are approximate locations  
all measurements are estimates  
Exact locations and sizes shall be set forth  
on the Plat to be filed by all parties.



## PROJECT DATA

BUILDING DATA	
BUILDING 100	21,310 SF
BUILDING 200	29,987 SF
BUILDING 300	215,784 SF
BUILDING 400	15,980 SF
BUILDING 500	28,500 SF
BUILDING 600	18,960 SF
BUILDING 700	11,200 SF
BUILDING 800	53,824 SF
TOTAL LEASABLE AREA	383,307 SF

## PARKING DATA

TOTAL SPACES REQUIRED	1,967
TOTAL SPACES PROVIDED	2,005

Note: Wheelstops will be provided in all parking spaces that abut a sidewalk.



VICINITY MAP

## Site Lease Plan



NOTE: THE LEASING PLAN IS INTENDED FOR MARKETING PURPOSES TO SHOW THE LOCATIONS AND AREAS OF PROPOSED MERCHANDISE. INFORMATION SHOWN IS SUBJECT TO CORRECTED REVISIONS.

# Colonial Promenade

Hoover, Alabama

A COLONIAL PROPERTIES TRUST DEVELOPMENT



LP01

02/12/01

CMH Job #663.00



## WALTER SCHOEL ENGINEERING COMPANY, INC.

CONSULTING ENGINEERS  
1001 22ND STREET SOUTH  
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PHONE (205) 323-6866  
FAX (205) 328-2252  
WWW.SCHOEL.COM

**LEGAL DESCRIPTION**  
**PARCEL "J" (REV)**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SW 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of Section 23, Township 19 South, Range 3 West and run in an Easterly direction along the South line of said Section 23 a distance of 67.02 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150; thence  $87^{\circ}49'59''$  to the left in a Northerly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 18.99 feet to a point; thence  $49^{\circ}21'59''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 625.29 feet; thence  $0^{\circ}56'02''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 299.54 feet to a point; thence  $0^{\circ}54'17''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 210.41 feet to the POINT OF BEGINNING of the parcel herein described; thence continue in a Northeasterly direction along the last described course and along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 289.42 feet to a point; thence  $2^{\circ}43'24''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 154.78 feet to a point on the East line of the SW 1/4 of the SW 1/4 of said Section 23; thence  $130^{\circ}21'21''$  to the right in a Southerly direction (leaving said Alabama Highway 150 Right-of-Way line) along the East line of the SW 1/4 of the SW 1/4 of said Section 23 a distance of 714.48 feet to a point; thence  $52^{\circ}46'23''$  to the right in a Southwesterly direction (leaving the East line of the SW 1/4 of the SW 1/4 of said Section 23) a distance of 17.21 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northwesterly direction a distance of 307.76 feet to a point on a curve to the left having a radius of 45.00 feet and a central angle of  $49^{\circ}02'18''$ ; thence  $49^{\circ}02'18''$  to the right (Angle Measured to Tangent) in a Northeasterly, Northerly and Northwesterly direction along the arc of said curve a distance of a distance of 38.52 feet to the P.T. (Point of Tangent) of said curve; thence in

# EXHIBIT "B"

the tangent to said curve in a Northwesterly direction a distance of 181.02 feet to the P.C. (Point of Curve) of a curve to the left having a radius of 68.50 feet and a central angle of  $31^{\circ}21'22''$ ; thence in a Northwesterly direction along the arc of said curve a distance of 37.49 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 2.885 acres.

File: 0186PARjREV.doc

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**LEGAL DESCRIPTION**  
**PARCEL "M"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the NW 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast Corner of the NW 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in a Southerly direction along the East line of the NW 1/4 of the NW 1/4 of said Section 26 a distance of 43.39 feet to the POINT OF BEGINNING of the parcel herein described; thence continue in a Southerly direction along the last described course and the East line of the NW 1/4 of the NW 1/4 of said Section 26 a distance of 182.07 feet to a point; thence 142°35'07" to the right in a Northwesterly direction (leaving the East line of the NW 1/4 of the NW 1/4 of said Section 26) a distance of 144.61 to a point; thence 90°00'00" to the right in a Northeasterly direction a distance of 110.62 feet to a point on the East line of the NW 1/4 of the NW 1/4 of said Section 26, said point being the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 0.184 acres.

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**LEGAL DESCRIPTION**  
**PARCEL "N" (REV)**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest Corner of the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in a Southerly direction along the West line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 225.46 feet to a point; thence 37°24'53" to the left in a Southeasterly direction (leaving the West line of the NE 1/4 of the NW 1/4 of said Section 26) a distance of 24.47 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course in a Southeasterly direction a distance of 155.83 feet to a point; thence 96°19'59" to the right in a Southwesterly direction a distance of 92.78 feet to a point on the Northeasterly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271), said point being on a curve to the left having a radius of 194.86 feet and a central angle of 12°03'28"; thence 79°48'14" to the right (Angle Measured to Tangent) in a Northwesterly direction along the Northeasterly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 41.01 feet to a point on the West line of the NE 1/4 of the NW 1/4 of said Section 26; thence 53°20'08" to the right (Angle Measured to Tangent) in a Northerly direction (leaving the Northeasterly Right-of-Way line of said Cahaba River Estates Drive) along the West line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 134.06 feet to a point; thence 56°28'00" to the right in a Northeasterly direction (leaving the West line of the NE 1/4 of the NW 1/4 of said Section 26) a distance of 17.84 feet to the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 0.242 acres.



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**LEGAL DESCRIPTION**  
**PARCEL "P"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest Corner of the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in an Easterly direction along the North line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 55.72 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course in an Easterly direction along the North line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 815.48 feet to a point; thence  $89^{\circ}15'23''$  to the right in a Southerly direction (leaving the North line of the NE 1/4 of the NW 1/4 of said Section 26) a distance of 460.34 feet to a point; thence  $90^{\circ}45'01''$  to the right in a Westerly direction a distance of 209.83 feet to a point; thence  $27^{\circ}15'47''$  to the right in a Northwesterly direction a distance of 432.13 feet to a point; thence  $59^{\circ}08'14''$  to the left in a Southwesterly direction a distance of 198.59 feet to a point; thence  $83^{\circ}40'01''$  to the right in a Northwesterly direction a distance of 180.30 feet to a point on the West line of the NE 1/4 of the NW 1/4 of said Section 26; thence  $37^{\circ}24'53''$  to the right in a Northerly direction along the West line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 182.07 feet to a point; thence  $52^{\circ}35'07''$  to the right in a Northeasterly direction (leaving the West line of the NE 1/4 of the NW 1/4 of said Section 26) a distance of 70.15 feet to a point on the North line of the NE 1/4 of the NW 1/4 of said Section 26 and the Point of Beginning.

LESS AND EXCEPT the following described parcel of land situated in the NE 1/4 of the NW 1/4 of said Section 26:

Commence at the Northwest Corner of the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in a Southerly direction along the West line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 225.46 feet to a point; thence  $37^{\circ}24'53''$  to the left in a Southeasterly direction (leaving the West line of the NE 1/4 of

# EXHIBIT "B"

the NW 1/4 of said Section 26) a distance of 55.36 feet to a point; thence 79°09'40" to the left in a Northeasterly direction a distance of 66.22 feet to the POINT OF BEGINNING of the parcel herein described; thence 90°00'00" to the left in a Northwesterly direction a distance of 75.00 feet to a point; thence 90°00'00" to the right in a Northeasterly direction a distance of 85.00 feet to a point; thence 90°00'00" to the right in a Southeasterly direction a distance of 75.00 feet to a point; thence 90°00'00" to the right in a Southwesterly direction a distance of 85.00 feet to the Point of Beginning.

Subject to any rights-of-way or easements which may exist.

Containing 7.182 acres.

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## WALTER SCHOEL ENGINEERING COMPANY, INC.

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**LEGAL DESCRIPTION**  
**PARCEL "Q"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the NE 1/4 of the SW 1/4 and the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and run in a Northerly direction along the West line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 288.64 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course and along the West line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 714.48 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150; thence  $51^{\circ}35'34''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 178.07 feet to a point; thence  $91^{\circ}10'49''$  to the right in a Southeasterly direction (leaving the Southeasterly Right-of-Way line of said Alabama Highway 150) a distance of 266.84 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Northeasterly direction a distance of 204.92 feet to the P.C. (Point of Curve) of a curve to the left having a radius of 20.00 feet and a central angle of  $99^{\circ}00'49''$ ; thence in a Northeasterly, Northerly and Northwesterly direction along the arc of said curve a distance of 34.56 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Northwesterly direction a distance of 128.92 feet to the P.C. (Point of Curve) of a curve to the right having a radius of 385.50 feet and a central angle of  $9^{\circ}00'49''$ ; thence in a Northwesterly direction along the arc of said curve a distance of 60.65 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Northwesterly direction a distance of 4.22 feet to the P.C. (Point of Curve) of a curve to the left having a radius of 63.50 feet and a central angle of  $55^{\circ}37'17''$ ; thence in a Northwesterly and Westerly direction along the arc of said curve a distance of 61.64 feet to a point on the Southeasterly Right-of-way line of said Alabama Highway 150; thence  $146^{\circ}02'01''$  to the right (Angle Measured to Tangent) in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 263.82 feet to a point on a curve to the left having a radius of

5789.58 feet and a central angle of  $0^{\circ}23'49''$ ; thence  $0^{\circ}57'10''$  to the left (Angle Measured to Tangent) in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 and the arc of said curve a distance of 40.12 feet to a point; thence  $90^{\circ}56'10''$  to the right (Angle Measured to Tangent) in a Southeasterly direction (leaving the Southeasterly Right-of-Way line of said Alabama Highway 150) a distance of 215.15 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Southwesterly direction a distance of 10.26 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Southeasterly direction a distance of 195.00 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Southwesterly direction a distance of 9.50 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Southeasterly direction a distance of 66.00 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Southwesterly direction a distance of 239.38 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Southeasterly direction a distance of 254.85 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Northeasterly direction a distance of 712.24 feet to a point on the East line of the SE 1/4 of the SW 1/4 of said Section 23; thence  $127^{\circ}19'22''$  to the right in a Southerly direction along the East line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 1111.73 feet to the Southeast Corner of the SE 1/4 of the SW 1/4 of said Section 23; thence  $90^{\circ}43'41''$  to the right in a Westerly direction along the South line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 449.09 feet to an iron pin found; thence  $0^{\circ}01'43''$  to the left in a Westerly direction along the South line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 815.48 feet to a point; thence  $141^{\circ}47'58''$  to the right in a Northeasterly direction (leaving the South line of the SE 1/4 of the SW 1/4 of said Section 23) a distance of 220.55 feet to a point; thence  $89^{\circ}49'17''$  to the left in a Northwesterly direction a distance of 263.46 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Southwesterly direction a distance of 89.83 feet to a point on the West line of the SE 1/4 of the SW 1/4 of said Section 23 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 29.804 acres.



# EXHIBIT "B"

Less and except the property on the attached pages 10 through 11 to the extent such property is contained within the legal descriptions contained on pages 1 through 8 above.

WALTER SCHOEL ENGINEERING COMPANY, INC.

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**EXHIBIT "B"**

**LEGAL DESCRIPTION**  
**HOOVER PARCEL**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and in the North 1/2 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Jefferson and Shelby County, Alabama, being more particularly described as follows:

Begin at the Southeast Corner of the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and run in a Westerly direction along the South line of said Section 23 a distance of 449.09 feet to a point; thence 90°46'20" to the left in a Southerly direction (leaving the South line of said Section 23) a distance of 460.34 feet to a point; thence 90°45'01" to the right in a Westerly direction a distance of 209.83 feet to a point; thence 27°15'47" to the right in a Northwesterly direction a distance of 432.13 feet to a point; thence 59°08'14" to the left in a Southwesterly direction a distance of 291.37 feet to a point on the Northeasterly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271), said point being on a curve to the left having a radius of 194.86 feet and a central angle of 34°23'36"; thence 79°48'14" to the right (Angle Measured to Tangent) in a Northwesterly direction along the Northeasterly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 116.97 feet to a point; thence 90°00'00" to the right (Angle Measured to Tangent) in a Northeasterly direction (leaving the Northeasterly Right-of-Way line of said Cahaba River Estates Drive) a distance of 70.10 feet to a point; thence 42°08'15" to the right in a Northeasterly direction a distance of 78.76 feet to a point; thence 86°07'08" to the right in a Southeasterly direction a distance of 30.88 feet to a point; thence 79°09'39" to the left in a Northeasterly direction a distance of 186.22 feet to a point; thence 90°00'00" to the left in a Northwesterly direction a distance of 41.86 feet to a point; thence 85°53'43" to the right in a Northeasterly direction a distance of 95.89 feet to a point; thence 22°24'03" to the right in a Northeasterly direction a distance of 383.17 feet to a point; thence 28°57'24" to the left in a Northeasterly direction a distance of 231.13 feet to a point; thence 49°22'14" to the right in a Southeasterly direction a distance of 259.17 feet to a point; thence 66°06'29" to the left in a Northeasterly direction a distance of 111.22 feet to a point; thence 16°44'15" to the right in a Northeasterly direction a distance of 122.15

10 of 11

# EXHIBIT "B"

feet to a point; thence  $50^{\circ}27'03''$  to the left in a Northerly direction a distance of 62.23 feet to a point; thence  $39^{\circ}32'57''$  to the left in a Northwesterly direction a distance of 124.02 feet to a point; thence  $87^{\circ}29'41''$  to the left in a Southwesterly direction a distance of 253.12 feet to a point; thence  $100^{\circ}02'06''$  to the right in a Northwesterly direction a distance of 427.12 feet to a point; thence  $77^{\circ}12'40''$  to the right in a Northeasterly direction a distance of 331.36 feet to a point; thence  $8^{\circ}17'31''$  to the left in a Northeasterly direction a distance of 393.95 feet to a point on the East line of the SE 1/4 of the SW 1/4 of said Section 23; thence  $135^{\circ}51'47''$  to the right in a Southerly direction along the East line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 1111.73 feet to the Southeast Corner of the SE 1/4 of the SW 1/4 of said Section 23 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 13.798 acres.

File: 0186HOOVER.doc

## WALTER SCHOEL ENGINEERING COMPANY, INC.

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**LEGAL DESCRIPTION**  
**PARCEL "H"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the NE 1/4 of the SW 1/4 and the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of Section 23, Township 19 South, Range 3 West and run in an Easterly direction along the South line of said Section 23 a distance of 67.02 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150; thence  $87^{\circ}49'59''$  to the left in a Northerly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 18.99 feet to a point; thence  $49^{\circ}21'59''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 625.29 feet to a point; thence  $0^{\circ}56'02''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 299.54 feet to a point; thence  $0^{\circ}54'17''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 499.83 feet to a point; thence  $2^{\circ}43'24''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama highway 150 a distance of 154.78 feet to a point; thence  $1^{\circ}56'55''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 245.88 feet to a point; thence  $1^{\circ}35'36''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama highway 150 a distance of 368.10 feet to a point on a curve to the left having a radius of 5789.58 feet and a central angle of  $0^{\circ}23'49''$ ; thence  $0^{\circ}57'10''$  to the left (Angle Measured to Tangent) in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 and the arc of said curve a distance of 40.12 feet to the POINT OF BEGINNING of the parcel herein described, said point being a point on a curve to the left having a radius of 5789.58 feet and a central angle of  $1^{\circ}55'11''$ ; thence continue in a Northeasterly direction along the last described course and the Southeasterly Right-of-Way line of said Alabama Highway 150 and the arc of said curve a distance of 193.98 feet to a point; thence  $0^{\circ}27'37''$  to the left (Angle Measured to Tangent) in a Northeasterly



# EXHIBIT 1 C

direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 404.84 feet to a point; thence  $5^{\circ}54'31''$  to the left in a Northeasterly direction along said Southeasterly Right-of-Way line of Alabama Highway 150 a distance of 206.19 feet to a point; thence  $5^{\circ}11'44''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 266.58 feet to a point on the East line of the NE 1/4 of the SW 1/4 of said Section 23; thence  $131^{\circ}03'20''$  to the right in a Southerly direction (leaving said Alabama Highway 150 Right-of-Way line) along the East line of the NE 1/4 of the SW 1/4 of said Section 23 a distance of 798.95 feet to the Southeast Corner of the NE 1/4 of the SW 1/4 of said Section 23; thence  $0^{\circ}17'48''$  to the right in a Southerly direction along the East line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 219.78 feet to a point; thence  $52^{\circ}40'38''$  to the right in a Southwesterly direction (leaving the East line of the SE 1/4 of the SW 1/4 of said Section 23) a distance of 712.24 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northwesterly direction a distance of 254.85 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northeasterly direction a distance of 239.38 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Northwesterly direction a distance of 66.00 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northeasterly direction a distance of 9.50 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Northwesterly direction a distance of 195.00 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northeasterly direction a distance of 10.26 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Northwesterly direction a distance of 215.15 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 14.623 acres.

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## WALTER SCHOEL ENGINEERING COMPANY, INC.

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**LEGAL DESCRIPTION**  
**PARCEL "I" (REV)**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SW 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, and the NW 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Jefferson and Shelby County, Alabama, being more particularly described as follows:

Begin at the Northeast Corner of the NW 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in a Southerly direction along the East line of the NW 1/4 of the NW 1/4 of said Section 26 a distance of 43.39 feet to a point; thence  $52^{\circ}35'07''$  to the right in a Southwesterly direction (leaving the East line of the NW 1/4 of the NW 1/4 of said Section 26) a distance of 110.62 feet to a point; thence  $90^{\circ}00'00''$  to the left in a Southeasterly direction a distance of 144.61 feet to a point on the East line of the NW 1/4 of the NW 1/4 of said Section 26; thence  $37^{\circ}24'53''$  to the right in a Southerly direction along the East line of the NW 1/4 of the NW 1/4 of said Section 26 a distance of 29.29 feet to a point; thence  $56^{\circ}28'00''$  to the right in a Southwesterly direction (leaving the East line of the NW 1/4 of the NW 1/4 of said Section 26) a distance of 60.92 feet to a point; thence  $42^{\circ}08'15''$  to the left in a Southwesterly direction a distance of 70.10 feet to a point on the Northerly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271), said point being on a curve to the left having a radius of 194.86 feet and a central angle of  $7^{\circ}52'26''$ ; thence  $90^{\circ}00'00''$  to the right (Angle Measured to Tangent) in a Westerly direction along the Northerly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 26.78 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Westerly direction along the Northerly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) a distance of 168.79 feet to the P.C. (Point of Curve) of a curve to the right having a radius of 230.35 feet and a central angle of  $55^{\circ}55'48''$ ; thence in a Westerly and Northwesterly direction along the Northerly and Northeasterly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 224.86 feet to the P.R.C. (Point of Reverse Curve) of a curve to the left having a radius of 239.05 feet and a central angle of

# EXHIBIT "C"

21°18'57"; thence in a Northwesterly direction along the Northeasterly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 88.93 feet to a point; thence 14°55'16" to the right (Angle Measured to Tangent) in a Northwesterly direction (leaving the Northeasterly Right-of-Way line of said Cahaba River Estates Drive) a distance of 172.70 feet to a point; thence 3°13'34" to the left in a Northwesterly direction a distance of 111.77 feet to a point; thence 9°05'25" to the right in a Northwesterly direction a distance of 62.18 to a point on a curve to the left having a radius of 20.00 feet and a central angle of 47°11'00"; thence 128°05'35" to the right (Angle Measured to Tangent) in an Easterly and Northeasterly direction along the arc of said curve a distance of 16.47 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Northeasterly direction a distance of 573.21 feet to the P.C. (Point of Curve) of a curve to the left having a radius of 45.00 feet and a central angle of 40°57'42"; thence in a Northeasterly direction along the arc of said curve a distance of 32.17 feet to a point; thence 130°57'42" to the right (Angle Measured to Tangent) in a Southeasterly direction a distance of 307.76 feet to a point; thence 90°00'00" to the left in a Northeasterly direction a distance of 17.21 feet to a point on the East line of the SW 1/4 of the SW 1/4 of said Section 23; thence 127°13'37" to the right in a Southerly direction along the East line of the SW 1/4 of the SW 1/4 of said Section 23 a distance of 288.64 feet to the Southeast Corner of the SW 1/4 of the SW 1/4 of said Section 23 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 8.646 acres.

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## WALTER SCHOEL ENGINEERING COMPANY, INC.

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**LEGAL DESCRIPTION**  
**PARCEL "K"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Begin at the Southwest Corner of the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and run in a Northerly direction along the West line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 288.64 feet to a point; thence  $52^{\circ}46'23''$  to the right in a Northeasterly direction (leaving the West line of the SE 1/4 of the SW 1/4 of said Section 23) a distance of 89.83 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Southeasterly direction a distance of 263.46 feet to a point; thence  $89^{\circ}49'17''$  to the right in a Southwesterly direction a distance of 220.55 feet to a point on the South line of the SE 1/4 of the SW 1/4 of said Section 23; thence  $38^{\circ}12'02''$  to the right in a Westerly direction along the South line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 55.72 feet to the Southwest Corner of the SE 1/4 of the SW 1/4 of said Section 23, said point being the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 1.124 acres.

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**LEGAL DESCRIPTION**  
**PARCEL "L"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Northwest Corner of the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in an Easterly direction along the North line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 55.72 feet to a point; thence  $141^{\circ}47'58''$  to the right in a Southwesterly direction (leaving the North line of the NE 1/4 of the NW 1/4 of said Section 26) a distance of 70.15 feet to a point on the West line of the NE 1/4 of the NW 1/4 of said Section 26; thence  $127^{\circ}24'53''$  to the right in a Northerly direction along the West line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 43.39 to the Northwest Corner of the NE 1/4 of the NW 1/4 of said Section 26, said point being the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 0.028 acres.

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WALTER SCHOEL ENGINEERING COMPANY, INC.

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**LEGAL DESCRIPTION**  
**PARCEL "U"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest Corner of the NE 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in a Southerly direction along the West line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 225.46 feet to the POINT OF BEGINNING of the parcel herein described; thence  $37^{\circ}24'53''$  to the left in a Southeasterly direction (leaving the West line of the NE 1/4 of the NW 1/4 of said Section 26) a distance of 24.47 feet to a point; thence  $93^{\circ}52'53''$  to the right in a Southwesterly direction a distance of 17.84 feet to a point on the West line of the NE 1/4 of the NW 1/4 of said Section 26; thence  $123^{\circ}32'00''$  to the right in a Northerly direction along the West line of the NE 1/4 of the NW 1/4 of said Section 26 a distance of 29.29 feet to the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 217.76 square feet.

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# EXHIBIT "C"

Less and except the property on the attached pages 9 through 10 to the extent such property is contained within the legal descriptions contained on pages 1 through 8 above.

WALTER SCHOEL ENGINEERING COMPANY, INC.

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**EXHIBIT "C"**

**LEGAL DESCRIPTION**  
**HOOVER PARCEL**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and in the North 1/2 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Jefferson and Shelby County, Alabama, being more particularly described as follows:

Begin at the Southeast Corner of the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and run in a Westerly direction along the South line of said Section 23 a distance of 449.09 feet to a point; thence 90°46'20" to the left in a Southerly direction (leaving the South line of said Section 23) a distance of 460.34 feet to a point; thence 90°45'01" to the right in a Westerly direction a distance of 209.83 feet to a point; thence 27°15'47" to the right in a Northwesterly direction a distance of 432.13 feet to a point; thence 59°08'14" to the left in a Southwesterly direction a distance of 291.37 feet to a point on the Northeasterly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271), said point being on a curve to the left having a radius of 194.86 feet and a central angle of 34°23'36"; thence 79°48'14" to the right (Angle Measured to Tangent) in a Northwesterly direction along the Northeasterly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 116.97 feet to a point; thence 90°00'00" to the right (Angle Measured to Tangent) in a Northeasterly direction (leaving the Northeasterly Right-of-Way line of said Cahaba River Estates Drive) a distance of 70.10 feet to a point; thence 42°08'15" to the right in a Northeasterly direction a distance of 78.76 feet to a point; thence 86°07'08" to the right in a Southeasterly direction a distance of 30.88 feet to a point; thence 79°09'39" to the left in a Northeasterly direction a distance of 186.22 feet to a point; thence 90°00'00" to the left in a Northwesterly direction a distance of 41.86 feet to a point; thence 85°53'43" to the right in a Northeasterly direction a distance of 95.89 feet to a point; thence 22°24'03" to the right in a Northeasterly direction a distance of 383.17 feet to a point; thence 28°57'24" to the left in a Northeasterly direction a distance of 231.13 feet to a point; thence 49°22'14" to the right in a Southeasterly direction a distance of 259.17 feet to a point; thence 66°06'29" to the left in a Northeasterly direction a distance of 111.22 feet to a point; thence 16°44'15" to the right in a Northeasterly direction a distance of 122.15



# EXHIBIT "C"

feet to a point; thence 50°27'03" to the left in a Northerly direction a distance of 62.23 feet to a point; thence 39°32'57" to the left in a Northwesterly direction a distance of 124.02 feet to a point; thence 87°29'41" to the left in a Southwesterly direction a distance of 253.12 feet to a point; thence 100°02'06" to the right in a Northwesterly direction a distance of 427.12 feet to a point; thence 77°12'40" to the right in a Northeasterly direction a distance of 331.36 feet to a point; thence 8°17'31" to the left in a Northeasterly direction a distance of 393.95 feet to a point on the East line of the SE 1/4 of the SW 1/4 of said Section 23; thence 135°51'47" to the right in a Southerly direction along the East line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 1111.73 feet to the Southeast Corner of the SE 1/4 of the SW 1/4 of said Section 23 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 13.798 acres.

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## WALTER SCHOEL ENGINEERING COMPANY, INC.

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**LEGAL DESCRIPTION**  
**PARCEL "D"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SW 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of Section 23, Township 19 South, Range 3 West and run in an Easterly direction along the South line of said Section 23 a distance of 67.02 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150; thence  $87^{\circ}49'59''$  to the left in a Northerly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 18.99 feet to a point; thence  $49^{\circ}21'59''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 546.65 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 78.64 feet to a point; thence  $0^{\circ}56'02''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 99.23 feet to a point; thence  $89^{\circ}30'03''$  to the right in a Southeasterly direction (leaving said Alabama Highway 150 Right-of-Way line) a distance of 261.92 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Southwesterly direction a distance of 197.50 feet to the P.C. (Point of Curve) of a curve to the right having a radius of 20.00 feet and a central angle of  $47^{\circ}11'00''$ ; thence in a Southwesterly and Westerly direction along the arc of said curve a distance of 16.47 feet to a point; thence  $51^{\circ}54'25''$  to the right (Angle Measured to Tangent) in a Northwesterly direction a distance of 13.77 feet to a point; thence  $9^{\circ}05'25''$  to the left in a Northwesterly direction a distance of 214.81 feet to a point; thence  $49^{\circ}34'25''$  to the right in a Northeasterly direction a distance of 42.21 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 1.255 acres.

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**LEGAL DESCRIPTION**  
**PARCEL "E"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SW 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of Section 23, Township 19 South, Range 3 West and run in an Easterly direction along the South line of said Section 23 a distance of 67.02 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150; thence  $87^{\circ}49'59''$  to the left in a Northerly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 18.99 feet to a point; thence  $49^{\circ}21'59''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 625.29 feet; thence  $0^{\circ}56'02''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 99.23 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 200.31 feet to a point; thence  $0^{\circ}54'17''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 9.70 feet to a point; thence  $90^{\circ}24'20''$  to the right in a Southeasterly direction (leaving said Alabama Highway 150 Right-of-Way line) a distance of 260.24 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Southwesterly direction a distance of 210.00 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northwesterly direction a distance of 261.92 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 1.258 acres.



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**LEGAL DESCRIPTION**  
**PARCEL "F" (REV)**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SW 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of Section 23, Township 19 South, Range 3 West and run in an Easterly direction along the South line of said Section 23 a distance of 67.02 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150; thence  $87^{\circ}49'59''$  to the left in a Northerly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 18.99 feet to a point; thence  $49^{\circ}21'59''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 625.29 feet; thence  $0^{\circ}56'02''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 299.54 feet to a point; thence  $0^{\circ}54'17''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 9.70 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 200.71 feet to a point on a curve to the right having a radius of 68.50 feet and a central angle of  $31^{\circ}21'22''$ ; thence  $59^{\circ}02'58''$  to the right (Angle Measured to Tangent) in a Southeasterly direction (leaving said Alabama Highway 150 Right-of-Way line) along the arc of said curve a distance of 37.49 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Southeasterly direction a distance of 181.02 feet to the P.C. (Point of Curve) of a curve to the right having a radius of 45.00 feet and a central angle of  $90^{\circ}00'00''$ ; thence in a Southeasterly, Southerly and Southwesterly direction along the arc of said curve a distance of 70.69 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Southwesterly direction a distance of 165.71 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northwesterly direction a distance of 260.24 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 1.250 acres.



## WALTER SCHOEL ENGINEERING COMPANY, INC.

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**LEGAL DESCRIPTION**  
**PARCEL "G"**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of Section 23, Township 19 South, Range 3 West and run in an Easterly direction along the South line of said Section 23 a distance of 67.02 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150; thence  $87^{\circ}49'59''$  to the left in a Northerly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 18.99 feet to a point; thence  $49^{\circ}21'59''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 625.29 feet; thence  $0^{\circ}56'02''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 299.54 feet to a point; thence  $0^{\circ}54'17''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 499.83 feet to a point; thence  $2^{\circ}43'24''$  to the left in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama highway 150 a distance of 154.78 feet; thence  $1^{\circ}56'55''$  to the right in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 178.07 feet to the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course in a Northeasterly direction along the Southeasterly Right-of-Way line of said Alabama Highway 150 a distance of 67.81 feet to a point; thence  $1^{\circ}35'36''$  to the right in a Northeasterly direction along said Southeasterly Right-of-Way line of Alabama Highway 150 a distance of 104.28 feet to a point on a curve to the right having a radius of 63.50 feet and a central angle of  $55^{\circ}37'14''$ ; thence  $33^{\circ}57'59''$  to the right (Angle Measured to Tangent) in a Southeasterly direction (leaving said Alabama Highway 150 Right-of-Way line) along the arc of said curve a distance of 61.64 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Southeasterly direction a distance of 4.22 feet to the P.C. (Point of Curve) of a curve to the left having a radius of 385.50 feet and a central angle of  $9^{\circ}00'49''$ ; thence in a

# EXHIBIT "D"

Southeasterly direction along the arc of said curve a distance of 60.65 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Southeasterly direction a distance of 128.92 feet to the P.C. (Point of Curve) of a curve to the right having a radius of 20.00 feet and a central angle of  $99^{\circ}00'49''$ ; thence in a Southeasterly, Southerly and Southwesterly direction along the arc of said curve a distance of 34.56 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Southwesterly direction a distance of 204.92 feet to a point; thence  $90^{\circ}00'00''$  to the right in a Northwesterly direction a distance of 266.84 feet to a point on the Southeasterly Right-of-Way line of Alabama Highway 150 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 1.275 acres.

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# EXHIBIT "D"

Less and except the property on the attached pages 7 through 8 to the extent such property is contained within the legal descriptions contained on pages 1 through 5 above.

WALTER SCHOEL ENGINEERING COMPANY, INC.

CONSULTING ENGINEERS  
1001 22ND STREET SOUTH  
BIRMINGHAM, ALABAMA 35205  
PHONE (205) 323-6166  
FAX (205) 328-2252  
WWW.SCHOEL.COM

EXHIBIT "D"

**LEGAL DESCRIPTION**  
**HOOVER PARCEL**  
**PROMENADE AT HOOVER**

A parcel of land being situated in the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and in the North 1/2 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Jefferson and Shelby County, Alabama, being more particularly described as follows:

Begin at the Southeast Corner of the SE 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West and run in a Westerly direction along the South line of said Section 23 a distance of 449.09 feet to a point; thence 90°46'20" to the left in a Southerly direction (leaving the South line of said Section 23) a distance of 460.34 feet to a point; thence 90°45'01" to the right in a Westerly direction a distance of 209.83 feet to a point; thence 27°15'47" to the right in a Northwesterly direction a distance of 432.13 feet to a point; thence 59°08'14" to the left in a Southwesterly direction a distance of 291.37 feet to a point on the Northeasterly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271), said point being on a curve to the left having a radius of 194.86 feet and a central angle of 34°23'36"; thence 79°48'14" to the right (Angle Measured to Tangent) in a Northwesterly direction along the Northeasterly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 116.97 feet to a point; thence 90°00'00" to the right (Angle Measured to Tangent) in a Northeasterly direction (leaving the Northeasterly Right-of-Way line of said Cahaba River Estates Drive) a distance of 70.10 feet to a point; thence 42°08'15" to the right in a Northeasterly direction a distance of 78.76 feet to a point; thence 86°07'08" to the right in a Southeasterly direction a distance of 30.88 feet to a point; thence 79°09'39" to the left in a Northeasterly direction a distance of 186.22 feet to a point; thence 90°00'00" to the left in a Northwesterly direction a distance of 41.86 feet to a point; thence 85°53'43" to the right in a Northeasterly direction a distance of 95.89 feet to a point; thence 22°24'03" to the right in a Northeasterly direction a distance of 383.17 feet to a point; thence 28°57'24" to the left in a Northeasterly direction a distance of 231.13 feet to a point; thence 49°22'14" to the right in a Southeasterly direction a distance of 259.17 feet to a point; thence 66°06'29" to the left in a Northeasterly direction a distance of 111.22 feet to a point; thence 16°44'15" to the right in a Northeasterly direction a distance of 122.15



# EXHIBIT "D"

feet to a point; thence  $50^{\circ}27'03''$  to the left in a Northerly direction a distance of 62.23 feet to a point; thence  $39^{\circ}32'57''$  to the left in a Northwesterly direction a distance of 124.02 feet to a point; thence  $87^{\circ}29'41''$  to the left in a Southwesterly direction a distance of 253.12 feet to a point; thence  $100^{\circ}02'06''$  to the right in a Northwesterly direction a distance of 427.12 feet to a point; thence  $77^{\circ}12'40''$  to the right in a Northeasterly direction a distance of 331.36 feet to a point; thence  $8^{\circ}17'31''$  to the left in a Northeasterly direction a distance of 393.95 feet to a point on the East line of the SE 1/4 of the SW 1/4 of said Section 23; thence  $135^{\circ}51'47''$  to the right in a Southerly direction along the East line of the SE 1/4 of the SW 1/4 of said Section 23 a distance of 1111.73 feet to the Southeast Corner of the SE 1/4 of the SW 1/4 of said Section 23 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 13.798 acres.

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**EXHIBIT E**  
**SIGN CRITERIA**

Tenant shall be required to erect and maintain, on or before the Commencement Date, a sign on the exterior of the Premises. Such sign shall be in conformity with the following requirements.

All tenants are required to purchase their own signs. The criteria described below shall be followed and maintained during the life of the Lease.

To insure compliance with the criteria, Landlord reserves the right to review all proposed signs and/or graphic treatments governed by these criteria, and to require revisions of any sign design which Landlord judges not to comply. Landlord reserves final right to interpret these standards and to approve all signs and graphics for the center. Tenant shall supply scaled drawings to Landlord or its designated consultant or agent for this purpose. All signs must be fabricated as described below by a sign contractor approved by Landlord (a list of approved contractors will be furnished upon request):

1. One sign for each tenant is permitted on the fascia.
2. The one permitted sign is limited to the trading name of Tenant or may be a descriptive phrase or word such as "Law Office" or "Dry Cleaners"; no advertising copy or slogans are permitted, i.e., "Shoes For The Whole Family."
3. Signs shall consist of individual channel letters with 1/8" plexiglass faces in one of the following rohm & hass colors unless otherwise approved by Landlord:
  - a. White, No. 7328
  - b. Green, No. 2030
  - c. Red, No. 2283
4. Exterior returns of letters shall be 5" fabricated from minimum .040 gauge aluminum and shall be finished to match ICI # 578 "Forest Black" unless otherwise approved by Landlord.
5. All letters shall be illuminated using white neon unless otherwise approved by Landlord.
6. All individual letters shall be mounted on 6" x 8" aluminum raceway centered behind letters. All wiring and transformers must be concealed in raceway. Raceways shall be painted to match ICI #634 "La Mesa".
7. Signs with a single line of copy shall have a minimum height of 18" and a maximum height of 30". Signs requiring two lines of copy shall have a letter height of 12" with 6" between the lines. Length of the sign shall be restricted to 75% of the length of the storefront. Each sign must not exceed 1 1/2 SF of area per 1 linear foot of storefront or 60 SF, whichever is less. Area of signs is figured as if a box enclosed the total number of letters or symbols including all spaces between letters, words, or symbols.
8. Tenant may choose any style letter subject to approval by Landlord. Tenant may use corporate logo provided that the height, length, and color requirements are not violated.
9. All letters shall be mounted on the front fascia and centered top to bottom, left to right. All fasteners shall be of non-corrosive material and concealed. Installation shall be by Landlord approved sign contractors only.
10. Landlord has provided electrical power from the Tenant electrical panel to a junction box behind the sign fascia with power adequate for a maximum of 1200 watts. Tenant shall be responsible for all costs associated with additional power requirements.
11. Tenant shall be responsible for the removal of its main sign upon termination of the Lease. All fascia and soffit areas shall be returned to the original condition and all penetrations appurtenant to the Tenant's sign installation shall be repaired to the satisfaction of the Landlord.
12. Tenants shall be permitted lettering on the glass of the front main entrance doors using 1 1/2" white vinyl computer generated die cut letters noting the name of the store and suite number and/or address.
13. Tenant shall not erect, install, paint, or fix any sign letters or advertising medium to, upon, or above the exterior of the Premises of the Building, nor the interior or exterior of the glass surface of the windows and doors, except as stated herein. Tenant shall be liable and shall bear all costs for the removal and/or correction of sign installation and damage to Building by signs that do not conform to sign criteria put forth in the above specifications or those signs that necessitate removal by termination of the lease. The Landlord reserves the right to have all non-conforming signs, letters, and symbols removed regardless of erection.
14. Tenant is responsible for complying with all City and/or County Sign Ordinances and Codes.
15. Approval of signs by Landlord: No sign, including Tenant's storefront sign, shall be erected until written specifications and drawings of such sign are first approved in writing by Landlord. All specifications and drawings shall be submitted in triplicate and shall show the size, construction materials, color, script, name of manufacturer, location, and means of lighting.
16. Tenant may also be required to install Tenant's sign on an under canopy sign space. Specifications to be furnished by Landlord.

Inst # 2001-37349

08/30/2001-37349  
09:11 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
046 MSB 146.00

State of Alabama - Jefferson County  
I certify this instrument filed on:

2001 AUG 22 A.M. 10:48

Recorded and \$ Mtg. Tax

and \$ Deed Tax and Fee Amt.

\$ 117.00 Total \$ 117.00

MICHAEL F. BOLIN, Judge of Probate



200162/4737 BESS