

EASEMENT AGREEMENT

BETWEEN

**SOUTHMARK PROPERTIES, L.L.C. AND
INTERSTATE RESTAURANT INVESTORS, L.L.P.,
D/B/A HIGHWAY 52 T.I.C.
("DEVELOPER"),**

AND

HOME DEPOT U.S.A., INC. ("HD")

March 20, 2002

Inst # 2002-13466
03/21/2002-13466
04:02 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
020 CH 71.00

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Owners 1

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Site Plan 1
Site Work 1
SP 1
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LIST OF EXHIBITS

Exhibit “A” The Connector Parcel

Exhibit “B” The HD Parcel

Exhibit “C” Site Plan

This instrument prepared by,
and after recording return to:
Charles L. Wood, Esq.
Kritzer & Levick, P.C.
6400 Powers Ferry Road, Suite 200
Atlanta, Georgia 30339

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Agreement") is made and entered into as of the 20th day of March, 2002, by and between **SOUTHMARK PROPERTIES, L.L.C.**, an Alabama limited liability company and **INTERSTATE RESTAURANT INVESTORS, L.L.P.**, d/b/a **Highway 52 T.I.C.**, an Alabama limited liability partnership (collectively referred to as "SP") and **HOME DEPOT U.S.A., INC.**, a Delaware corporation ("HD").

Preliminary Statement

SP is the owner in fee of certain real property located in the City of Pelham, Shelby County, Alabama, all as more particularly described in **Exhibit A** attached hereto and made a part hereof by this reference (the "Connector Parcel").

HD is the owner in fee of certain real property located in the City of Pelham, Shelby County, Alabama, more particularly described on **Exhibit B** attached hereto and made a part hereof by this reference (the "HD Parcel"), that is adjacent to the Connector Parcel. HD intends initially to construct on the HD Parcel a retail development.

The Connector Parcel and the HD Parcel, as more particularly shown on **Exhibit C** attached hereto and made a part hereof by this reference (the "Site Plan"), are herein collectively referred to as the "Parcels" and each individually as a "Parcel." SP and HD have also entered into that certain Development Agreement of even date herewith (the "HD Development Agreement") which sets forth SP's agreement to improve the Connector Parcel, the terms of which are incorporated herein by this reference and made a part hereof by this reference. Pursuant to the HD Development Agreement and that certain Development Agreement dated June 2001 between SP and the City of Pelham, Alabama (the "City Development Agreement") (collectively the HD Development Agreement and the City Development Agreement are referred to herein as the "Development Agreement"), SP shall construct, dedicate to and procure the acceptance by the City of Pelham, Alabama, of a public roadway with traffic signals on the Connector Parcel that will provide access to and from the HD Parcel (the "New Road"), and shall construct certain other site work improvements on the Connector Parcel (collectively, the New Road and all such other site work improvements are herein referred to as the "Site Work"). In addition, pursuant to that certain Temporary Construction and Slope Easement Agreement dated March 4, 2002, between SP and Susan Strickland Schein ("Schein"), SP has procured certain easements over land adjacent to the Connector Parcel relating to the performance of the Site Work and the construction and dedication of the New Road (collectively said Agreement and easements are hereinafter referred to as the "Schein Agreements").

SP and HD recognize that it is necessary that they agree and cooperate with respect to the construction of and the operation of the New Road and the remainder of the Site Work on the Connector Parcel, and in furtherance thereof, SP shall grant to HD certain easements as hereinafter set forth. Such easements, obligations and restrictions shall run to the benefit of, and bind, the respective Parcels and the owners from time to time of the Parcels or any portion thereof. The terms "SP" and "HD" shall be deemed to refer to such parties and the respective heirs, successors, grantees and assigns of such parties, and any net lessee of any Parcel or part thereof who has assumed all of the obligations of the owning party (individually the "Owner", or collectively, the "Owners"). The Owner or Owners of a majority of the acreage of the HD Parcel is herein referred to as the "HD Approving Party" and the Owner or Owners of a majority of the acreage of the SP Parcel is herein referred to as the "SP Approving Party" (collectively the HD Approving Party and the SP Approving Party are referred to as the "Approving Parties").

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SP and HD hereby grant, covenant and agree as follows:

ARTICLE I - GRANT OF EASEMENTS

Section 1.01. Access Easements. The Owner of the Connector Parcel hereby grants and conveys to HD as the Owner of the HD Parcel, for the benefit of the HD Parcel, a non-exclusive perpetual easement over, across and through, and the right to the use of, the Connector Parcel: (i) for purposes of ingress, egress, passage and delivery, by vehicles and pedestrians to and from the HD Parcel; and (ii) for all activities necessary for the Owner of the HD Parcel to exercise any rights under the Development Agreement, including without limitation, any rights to perform any and all Site Work under the Development Agreement. Prior to the exercise of any such rights under the Development Agreement by the Owner of the HD Parcel, the Owner of the HD Parcel agrees that it shall not unreasonably interfere with the performance by or on behalf of the Owner of the Connector Parcel of the construction of the New Road on the Connector Parcel. The Owner of the Connector Parcel shall at its expense take all action and comply with all governmental requirements necessary for the dedication to, and the acceptance by, the City of Pelham, of the New Road and any improvements ancillary to the New Road, including without limitation, traffic signals, curbing and guttering, and storm water lines and systems. Upon the acceptance of the dedication of the New Road by the City of Pelham in accordance with the terms hereof and the terms of the Development Agreement, the foregoing easement shall cease and terminate.

Section 1.02. Utility Easements.

(a) The Owner of the Connector Parcel hereby grants and conveys to the Owner of the HD Parcel for the benefit of the HD Parcel a perpetual easement in, to, over, under and across the Connector Parcel for storm drainage of surface waters and for the purpose of installation, operation, maintenance, repair, replacements, removal and relocation of storm sewer lines, sanitary sewer pipes, septic systems, water and gas mains, electric power lines, telephone lines, and other utility lines ("Utility Lines") to serve the facilities located on the HD Parcel. The installation of any Utility Lines, other than those Utility Lines to be installed pursuant to the terms of the Development Agreement, shall be subject, as to location, to the approval of the Owner of the Connector Parcel, which approval shall not be unreasonably withheld or delayed. The Owner of the Connector Parcel shall at its expense take all action and comply with all governmental requirements necessary for the dedication to, and the acceptance by, the City of Pelham, of the sewer lines that are to be constructed on the Connector Parcel pursuant to the Development Agreement. Upon the acceptance of the dedication of such sewer lines by the City of Pelham in accordance with the terms hereof and the terms of the Development Agreement, the foregoing easement with regard to such sewer lines shall cease and terminate.

(b) The easements granted in Section 1.01 and in this Section 1.02 shall be for the benefit of, but not restricted solely to, the Owner of the HD Parcel and such Owner may grant the benefit of such easement to the tenants and other occupants of the HD Parcel for the duration of such occupancy, and to the customers, employees, agents and business invitees thereof; but same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public nor shall it affect or benefit any real property other than the HD Parcel. The Owner of the HD Parcel hereby agrees that it shall cooperate (but shall not be obligated to incur any expense or liability) with regard to the dedication of the New Road and the sewer lines and systems contemplated in Section 1.01 and this Section 1.02.

Section 1.03. Temporary Construction Easements. In connection with any construction work to be performed in the development of the HD Parcel, the Owner of the Connector Parcel hereby grants to the Owner of the HD Parcel for the benefit of the HD Parcel, temporary easements for incidental encroachments upon the Connector Parcel which may occur as a result of construction, so long as such encroachments are kept within the reasonable requirements of construction work expeditiously pursued and so long as customary liability insurance is maintained protecting the other party from the risks involved. In the event that the

Owner of the HD Parcel or other occupant has opened for business to the public thereon, then the Owner of the Connector Parcel shall use reasonable and diligent efforts not to interfere with or impede the use of the New Road, the Utility Lines or the operation of any such business on the HD Parcel. In addition to the foregoing, the Owner of the Connector Parcel has granted to the Owner of the HD Parcel certain construction easements over the Connector Parcel with regard to the initial construction of the Site Work set forth in the Development Agreement, which easements are hereby incorporated into this Agreement by reference as if fully rewritten herein.

Section 1.04. Restrictions. The easements granted by this Article I shall be subject to the covenants and restrictions set forth in Article III.

ARTICLE II - MAINTENANCE AND OPERATION

Section 2.01. Maintenance and Repair.

(a) The Owner of the Connector Parcel shall at its sole expense maintain, repair and replace all improved portions of the Connector Parcel, including the New Road, all Utility Lines, and all other Site Work located thereon, in order to keep such areas at all times in good condition and repair, in compliance with all governmental requirements, and in a safe, sightly, good and functional condition, with all landscaped areas mowed and tended.

(b) The Owner of the Connector Parcel shall repave, re-stripe and replace markings on the surface of the New Road and repair all improvements ancillary to the New Road, including without limitation, all traffic signals, curbing, guttering and storm drainage lines and systems, in order to maintain all such improvements in good condition and working order, and in compliance with all governmental requirements and the requirements of the Development Agreement. Any curb cuts from the Connector Parcel onto the New Road shall be subject to the approval of the HD Approving Party.

(c) The Owner of the Connector Parcel shall pay, prior to any penalty attaching thereto, all real estate taxes, assessments and personal property taxes, if any, imposed upon the land and improvements and equipment located on the Connector Parcel.

(d) The Owner of the Connector Parcel shall at its sole expense maintain all Site Work on the Connector Parcel in compliance with all applicable governmental rules, regulations, requirements, ordinances and statutes.

(e) Upon the acceptance by the City of Pelham of the dedication of any of the Site Work on the Connector Parcel, the obligations of the Owner of the Connector Parcel to maintain and repair any such portions of the Site Work in accordance with the foregoing provisions of Article II shall cease. As used herein, "acceptance" of a dedication shall only be deemed to have occurred in the event that such acceptance is non-conditional and irrevocable.

ARTICLE III - INSURANCE

Section 3.01. Insurance. At all times prior to the acceptance by the City of Pelham of the dedication of the New Road and all improvements ancillary to the New Road, including without limitation, all traffic signals, curbing, guttering and storm drainage lines and systems, and the acceptance of the dedication of all sewer lines on the Connector Parcel to the City of Pelham, the Owner of the Connector Parcel shall maintain in full force all liability insurance and casualty and builder's risk insurance required pursuant to the Development Agreement in accordance with its terms.

ARTICLE IV - REMEDIES

Section 4.01. Self-Help; Lien Rights.

(a) If the Owner of the Connector Parcel shall default in the performance of any obligation hereunder or under the Development Agreement or the Schein Agreements, then the Owner of the HD Parcel, in addition to all other remedies provided for a default under the HD Development Agreement or at law or in equity, shall have the right to perform such obligation on behalf of the Owner of the Connector Parcel. In such event, the Owner of the Connector Parcel shall promptly reimburse the Affected Party the cost thereof, together with interest thereon from the date of expenditure until the date of full reimbursement at a rate equal to the lesser of (i) two percent in excess of the prime rate as published from time to time by *The Wall Street Journal* or (ii) the highest rate permitted by applicable law (the "Interest Rate"). In addition, in the event of any such default by the Owner of the Connector Parcel, the Owner of the HD Parcel shall be entitled to obtain an injunction specifically enforcing the performance of such obligation. The Owners hereby acknowledge the inadequacy of legal remedies and the irreparable harm which would be caused by any such breach; provided, however, that nothing set forth herein shall prohibit the Owner of the HD Parcel from pursuing any other available legal and equitable remedies. Any costs and expenses of any such proceeding, including attorneys' fees in a reasonable amount, shall be paid by the Owner of the Connector Parcel and shall constitute a lien against the Connector Parcel until paid.

Section 4.02. Non-Waiver. No delay or omission of any Owner in the exercise of any right accruing upon any default of any other Owner shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any Owner of a breach of, or a default in, any of the terms and conditions of this Agreement by any other Owner shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement.

Section 4.03. Non-Terminable Agreement. No breach of the provisions of this Agreement shall entitle any Owner or party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect, in any manner, any other rights or remedies which any party may have hereunder by reason of any breach of the provisions of this Agreement.

Section 4.40. Security Interest in Favor of HD. The parties acknowledge that as of the date hereof, the Owner of the Connector Parcel has of even date herewith granted and conveyed to the Owner of the HD Parcel a mortgage and security interest (the "Mortgage") in and to the Connector Parcel exclusive of the portion thereof designated as the "TIC Parcel" as security for the performance of the obligations of the Owner of the Connector Parcel hereunder and under the Development Agreement, and for the repayment of sums expended by HD in the performance of the obligations of the Owner of the Connector Parcel hereunder and under the Development Agreement, all in accordance with the laws of the State of Alabama. It is the intention of the parties hereto that such rights granted to the Owner of the HD Parcel shall inure to the benefit of the Owner of the HD Parcel and its successors and assigns, and that any lien placed on the Connector Parcel pursuant to the terms thereof shall be binding upon and shall burden the Connector Parcel.

ARTICLE V - TERM

Section 5.01. Except as otherwise provided herein, this Agreement shall be for a term ending seventy (70) years from the date hereof, at which time this Agreement shall terminate; provided that notwithstanding the foregoing, any rights, liabilities or obligations arising or to be performed hereunder prior to the date of such termination shall survive such termination and further provided that the easements, and the rights, duties, obligations and liabilities with regard thereto as set forth in Article I and Article II shall be perpetual to the extent permitted by law.

ARTICLE VI - EFFECT OF INSTRUMENT

Section 6.01. Mortgage Subordination. Any mortgage or deed of trust affecting any portion of the Connector Parcel shall at all times be subject and subordinate to the terms of this Agreement, and any party foreclosing any such mortgage or deed of trust, or acquiring title by deed in lieu of foreclosure or trustee's sale, shall acquire title subject to all of the terms and provisions of this Agreement. The Owner of the Connector Parcel hereby represents and warrants to the Owner of the HD Parcel that there is no presently existing mortgage or deed of trust lien affecting or encumbering the Connector Parcel, other than mortgage or deed of trust liens that are expressly subordinate to the lien of this Agreement.

Section 6.02. Binding Effect. Every agreement, covenant, promise, undertaking, condition, easement, right, privilege, option and restriction made, granted or assumed, as the case may be, by either party to this Agreement is made by such party not only personally for the benefit of the other party hereto but also as Owner of its respective Parcel, and shall constitute an equitable servitude on the portion of the Parcel owned by such party appurtenant to, running with the land, and for the benefit of the other Parcel. Any transferee of any part of the Connector Parcel shall automatically be deemed, by acceptance of the title to any portion of the Parcels, to have assumed all obligations of this Agreement relating thereto to the extent of its interest in its Parcel, and to have agreed with the then Owner or Owners of all other portions of the Connector Parcel to execute any and all instruments and to do any and all things reasonably required to carry out the intention of this Agreement, provided that the transferor shall not be released or relieved of any liability under this Agreement.

ARTICLE VII - NOTICES

Section 7.01. Any notice, report or demand required, permitted or desired to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given or served for all purposes if it is mailed by registered or certified mail, return receipt requested, as the respective parties may from time to time designate by like notice, on the third business day following the date of such mailing:

If to SP: Southmark Properties, L.L.C.
162 Cahaba Valley Road
Pelham, Alabama 35124
Attention: Mr. John McGeever

With a copy to: Sirote & Permutt, P.C.
2311 Highland Avenue
Birmingham, Alabama 35205
Attention: Steven A. Brickman, Esq.

If to HD: Home Depot U.S.A., Inc.
2455 Paces Ferry Road, C-20
Atlanta, Georgia 30339-4024
Attention: Vice President – Real Estate Law Group

With a copy to: Kritzer & Levick, P.C.
6400 Powers Ferry Road, N.W., Suite 200
Atlanta, Georgia 30339
Attention: Charles L. Wood, Esq.

ARTICLE VIII - MISCELLANEOUS

Section 8.01.

(a) If any provision of this Agreement, or portion thereof, or the application thereof to any person or circumstances, shall, to any extent be held invalid, inoperative or unenforceable,

the remainder of this Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby. It shall not be deemed that any such invalid provision affects the consideration for this Agreement. Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(b) This Agreement shall be construed in accordance with the laws of the State of Alabama.

(c) The Article headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof.

(d) Nothing in this Agreement shall be construed to make the parties hereto partners or joint venturers or render either of said parties liable for the debts or obligations of the other.

(e) This Agreement shall be binding upon and inure to the benefit of the successors, successors-in-title and assigns of the parties hereto.

(f) This Agreement may be amended, modified, or terminated at any time by a declaration in writing, executed and acknowledged by the HD Approving Party and the SP Approving Party.

(g) If there shall be more than one (1) individual or entity described or identified herein as a single party, then the obligations and liabilities of all of such individuals or entities

(INTENTIONALLY LEFT BLANK)

shall be joint and several. Any description or identification herein of multiple individuals or entities as a single party is for purposes of convenience only.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

SP:

WITNESSES:

SOUTHMARK PROPERTIES, L.L.C.

Connie McChesney
Name: Connie McChesney

By: James A. Bruno (SEAL)
Its Manager

Scott Sims
Name: Scott Sims

STATE OF Alabama)
COUNTY OF Jefferson)

SS:

The foregoing instrument was acknowledged before me this 20th day of Mar, 2002, by James A. Bruno, the Manager of SOUTHMARK PROPERTIES, L.L.C., an Alabama Limited Liability Company, on behalf of said partnership. He personally appeared before me, and is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: Connie McChesney
Print Name: Connie McChesney
Notary Public, State of Ala
My commission expires: 10-27-2003

(SIGNATURES CONTINUED ON NEXT PAGE)

(SIGNATURES CONTINUED FROM PREVIOUS PAGE)

SP:

INTERSTATE RESTAURANT INVESTORS,
L.L.P., d/b/a Highway 52 T.I.C.

WITNESSES:

Connie McChesney
Name: Connie McChesney

By: John M. Gever (SEAL)
John McGeever Its Manager

Scott Sims
Name: Scott Sims

STATE OF Alabama)
COUNTY OF Jefferson)

SS:


The foregoing instrument was acknowledged before me this 20th day of Mar, 2002, by John McGeever the Manager of INTERSTATE RESTAURANT INVESTORS, L.L.P., d/b/a Highway 52 T.I.C., an Alabama Limited Liability Partnership, on behalf of said partnership. He personally appeared before me, and is personally known to me or produced as identification.

[NOTARIAL SEAL]

Notary: Connie McChesney
Print Name: Connie McChesney
Notary Public, State of Ala.
My commission expires: 10-27-2003

(SIGNATURES CONTINUE ON NEXT PAGE)

HOME DEPOT U.S.A., INC.,
a Delaware corporation


Name: _____
IVELISSE GUADALUPE

By: 
Name: Jeff Israel
Title: Senior Corporate Counsel - Real Estate

EAC 3.5.0

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Michelle Boseman Ducre
Name: MICHELE BOSEMAN-DUCRE



SEAL
DELAWARE

STATE OF GEORGIA)
)
COUNTY OF COBB)

The foregoing instrument was acknowledged before me this 5th day of March, 2002, by Jesse D. Seal, as Sr. Corp. Counsel - R.E. of HOME DEPOT U.S.A., INC., a Delaware corporation, on behalf of the corporation. He/~~she/they~~ personally appeared before me, and is/~~are~~ personally known to me, or produced _____ as identification.

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 245. INDUSTRY</

Notary: Glenda M. Wiggins
 Print Name: GLENDAM WIGGINS
 Notary Public, State of Georgia
 My commission expires: 12-27-13

Consent, Joinder and Subordination of Mortgagee under Mortgage

The undersigned Compass Bank ("Mortgagee") as the owner and holder of that certain Mortgage dated January 17, 2001, executed by Southmark Properties, LLC and Interstate Restaurant Investors, LLP, recorded as Inst. # 2001-10124 in the Shelby County, Alabama deed records, as amended by First Amendment to Mortgage dated August 3, 2001, and recorded in Inst. # 2001-32964, and as the holder of additional security evidenced by UCC filed in Inst. #2001-10125 (collectively, the "Mortgage") securing an indebtedness in the original principal amount of \$6,261,000.00 which constitutes a lien against the Connector Parcel described in the Easement Agreement to which this Consent, Joinder and Subordination is attached, agrees that all of its right, title and interest in and to the Connector Parcel described in **Exhibit A** foregoing existing by virtue of the Mortgage shall be bound by, subject to and subordinate to the easements and other terms and provisions of the foregoing Easement Agreement, and the Easement Agreement shall survive any foreclosure, deed in lieu of foreclosure and/or exercise of any remedy by Mortgagee pursuant to such Mortgage.

COMPASS BANK

By: Martin R. Brown
Its: Vice President

WITNESSES:

Name: Connie W. Mcchesney

Name: Scott Lewis

STATE OF ALABAMA)
)
COUNTY OF Alabama)

SS:

The foregoing Consent, Joinder and Subordination was acknowledged before me this 19th day of Mar., 2002, by Martin R. Brown the Vice President of Compass Bank, an Alabama banking corp. on behalf of said Compass Bank. He personally appeared before me, and is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: Connie W. Mcchesney
Print Name: Connie W. Mcchesney
Notary Public, State of Ala.
My commission expires: 10-27-2003

EXHIBIT "A"

CONNECTOR PARCEL

(Connector Road Alternate "A" Right-of-way Parcel [includes a portion of Parcel "A"])

Commence at the NW corner of Section 24, Township 20 South Range 3 West, Shelby County, Alabama; thence S 87 deg-46'-00" E, a distance of 1669.02'; thence S 18 deg-40'-00" W, a distance of 190.46'; thence S 11 deg-40'-00" W, a distance of 369.40'; thence N 81 deg-15'-00" E, a distance of 37.50'; thence S 14 deg-37'-00" W, a distance of 75.00'; thence S 81 deg-15'-00" W, a distance of 350.40' thence continue along the last described course, a distance of 137.04' to the point of intersection of the easterly proposed and the easterly existing rights-of-way of U.S. Hwy. 31 and the POINT OF BEGINNING; thence continue along the last described course and leaving said proposed R.O.W. Line along said existing R.O.W. Line a distance of 25.01' to the beginning of a curve to the right having a central angle of 3'22'04", a radius of 1,650.00' and subtended by a chord which bears S 2'27'00" E a chord distance of 96.97'; thence along said curve and continuing along said R.O.W. Line a distance of 96.99' to the point of beginning of a curve to the right having a central angle of 42'12.12", a radius of 40.00' and subtended by a chord which bears N 20'20'08" E a chord distance of 28.80'; thence along said curve and leaving said R.O.W. Line a distance of 29.46' to a point lying on the proposed Easterly R.O.W. Line of U.S. Hwy. 31, said point also being a point of compound curve to the right having a central angle of 54.01'17", a radius of 40.00' and subtended by a chord which bears N 68'26'12" E chord distance of 36.31'; thence along said curve a distance of 37.71' to the point of beginning of a curve to the right having a central angle of 2'30'53", a radius of 250.00' and subtended by a chord which bears S 83'17'42" E a chord distance of 10.97'; thence along said curve a distance of 10.97' to a point of compound curve to the right having a radius of 250.00' and a central angle of 03 deg-00'29", said curve subtended by a chord bearing S 80 deg-31'-59" E and a chord distance of 13.12'; thence easterly along the arc, a distance of 13.12'; thence S 79 deg-01'-44" E a distance of 510.56' to a point of a curve to the right having a radius of 450.00' and a central angle of 05 deg-45'-09", said curve subtended by a chord bearing S 76 deg-09'-10" E and a chord distance of 45.16'; thence easterly along the arc a distance of 45.18'; thence easterly along the arc a distance of 45.18'; thence S 73 deg-16'36" E, a distance of 86.39' to a point of a curve to the right having a radius of 45.00' and a central angle of 90 deg-00'-00", said curve subtended by a chord bearing S 28 deg-16'36" E and a chord distance of 63.64'; thence southeasterly along the arc a distance of 70.69' to the westerly R.O.W. of Shelby County Hwy 33; thence N16'43'24"E along said R.O.W. Line a distance of 65.16'; thence N16'53'24"E and continuing along said R.O.W. Line a distance of 11.59'; thence N14'26'26"E along said R.O.W. a distance of 115.13' to a point of a curve to the right having a central angle of 92 deg-33'-03" W and a chord distance of 64.89'; thence southwesterly along the arc and leaving said right-of-way, a distance of 72.48'; thence N 73 deg-16'-36" W, a distance of 81.87' to a point of a curve to the left having a radius of 550.00' and a central angle of 05 deg-45'-09" said curve subtended by a chord bearing N 76 deg-09'-10" W and a chord distance of 55.20'; thence westerly along the arc a distance of 55.22'; thence N 79 deg-01'-44" W, a distance 510.55' to a point of a curve to the left having a central angle of 06 deg-05'-47" and radius of 350.00', said curve subtended by a chord bearing N 82 deg-04'-38" W and a chord distance of 37.22'; thence northwesterly along the arc, a distance of 37.24' to a point of reverse

curve having a central angle of 78 deg-50'-28" and a radius of 40.00', said curve subtended by a chord bearing N 45 deg-42'-17" W and a chord distance of 50.80'; thence along the arc, a distance of 55.04' to the existing easterly right-of-way of U.S. Highway 31 and also a point of curve to the right having a central angle of 01 deg-42'-17" and a radius of 2528.74', said curve subtended by a chord bearing S 05 deg-25'-55" E and a chord distance of 75.24', said curve subtended by a chord bearing S 05 deg-25'-55" E and a chord distance of 75.24'; thence along the arc and along said existing right-of-way a distance of 75.24' to the POINT OF BEGINNING; containing 1.78 acres, more or less.

EXHIBIT "B"

HD PARCEL

Commence at the NW corner of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; thence South 87 deg. 46 min. 00 sec. East a distance of 1669.02 feet; thence South 18 deg. 40 min. 00 sec. West a distance of 190.46 feet; thence South 11 deg. 40 min. 00 sec. West a distance of 369.40 feet; thence North 81 deg. 15 min. 00 sec. East a distance of 37.50 feet; thence South 14 deg. 37 min. 00 sec. West a distance of 75.00 feet; thence South 81 deg. 15 min. 00 sec. West a distance of 512.45 feet to the existing easterly right of way of U. S. Highway # 31, said point being a point on a curve having a radius of 1,650.00 feet and a central angle of 6 deg. 55 min. 35 sec., said curve subtended by a chord bearing South 0 deg. 40 min. 15 sec. East and a chord distance of 199.34 feet; thence southerly along the arc and along said existing right of way a distance of 199.47 feet; thence South 73 deg. 16 min. 36 sec. East and leaving said existing right of way a distance of 8.07 feet to a point on the proposed easterly right of way of U. S. Highway # 31 and to the Point of Beginning; thence South 01 deg. 46 min. 13 sec. West along said proposed right of way a distance of 83.20 feet to its point of intersection with the existing easterly right of way of said U. S. Highway # 31; thence continue on last described course 76.99 feet; thence South 07 deg. 55 min. 06 sec. West along said proposed right of way a distance of 297.59 feet; thence South 37 deg. 48 min. 07 sec. East along said proposed right of way a distance of 5.45 feet to the intersection of said proposed Highway # 31 right of way and the existing northerly right of way of Shelby County Highway # 52; thence South 37 deg. 48 min. 07 sec. East and leaving said proposed Highway # 31 right of way and along said existing Highway # 52 right of way a distance of 95.02 feet to a point of a curve to the left having a radius of 703.94 feet and a central angle of 08 deg. 23 min. 52 sec. said curve subtended by a chord bearing South 42 deg. 00 min. 04 sec. East and a chord distance of 103.09 feet; thence southeasterly along the arc and along said existing right of way a distance of 103.18 feet to the intersection of said existing right of way and the proposed Shelby County Highway # 52 right of way; thence North 37 deg. 50 min. 51 sec. East along said proposed right of way and leaving existing right of way a distance of 25.46 feet to the beginning of a curve to the left having a central angle of 3 deg. 26 min. 06 sec., a radius of 800.00 and subtended by a chord which bears South 52 deg. 02 min. 51 sec. East a chord distance of 47.96 feet; thence along said curve and along said proposed ROW line a distance of 47.96 feet to the point of intersection of said proposed ROW line and the existing Northerly ROW line of said Shelby County Road # 52; thence leaving said proposed ROW line along said existing ROW line North 39 deg. 58 min. 50 sec. East a distance of 11.30 feet to the point of beginning of a curve to the left having a central angle of 8 deg. 17 min. 39 sec., a radius of 663.94 feet and subtended by a chord which bears South 54 deg. 09 min. 59 sec. East a chord distance of 96.03 feet; thence along said curve and along said existing ROW line a distance of 96.11 feet to the point of intersection of said existing ROW line and said proposed ROW line of Shelby County Road # 52, said point also being the beginning of a curve to the left having a central angle of 14 deg. 51 min. 13 sec., a radius of 800.00 feet and subtended by a chord which bears South 71 deg. 43 min. 30 sec. East a chord distance of 206.81 feet; thence along said curve and along said proposed ROW line and leaving said existing ROW line a distance of 207.39 feet to the end of said curve; thence South 79 deg. 09 min. 06 sec. East and continuing along said proposed ROW line a distance of 66.05 feet to a point of curve to the left having a central angle of 82 deg. 23 min. 52 sec. and a radius of 25.00

feet, said curve subtended by a chord bearing North 61 deg. 23 min. 59 sec. East and a chord distance of 32.93 feet; thence northeasterly along the arc and along said proposed right of way a distance of 35.95 feet to the intersection of said proposed right of way and the existing westerly right of way of Shelby County Highway # 33 also a point of curve to the left having a radius of 791.34 feet and a central angle of 03 deg. 14 min. 03 sec., said curve subtended by a chord bearing North 18 deg. 35 min. 02 sec. East and a chord distance of 44.66 feet; thence northerly along the arc and leaving said proposed Highway # 52 right of way and along said existing Highway # 33 right of way a distance of 44.67 feet; thence North 16 deg. 43 min. 24 sec. East along said existing right of way a distance of 667.69 feet to the intersection of said existing Highway # 33 right of way and the southerly right of way of proposed City of Pelham Street said point also a point of curve to the left having a radius of 45.00 feet and a central angle of 90 deg. 00 min. 00 sec. said curve subtended by a chord bearing North 28 deg. 16 min. 36 sec. West and a chord distance of 63.64 feet; thence northwesterly along the arc and leaving said existing Highway # 33 right of way and along said proposed right of way a distance of 70.69 feet; thence North 73 deg. 16 min. 36 sec. West along said proposed right of way a distance of 86.39 feet to a point of a curve to the left having a radius of 450.00 feet and a central angle of 05 deg. 45 min. 09 sec. said curve subtended by a chord bearing North 76 deg. 09 min. 10 sec. West and a chord distance of 45.16 feet; thence westerly along the arc and along said proposed right of way a distance of 45.18 feet; thence North 79 deg. 01 min. 44 sec. West along said proposed right of way a distance of 405.96 feet; thence South 16 deg. 43 min. 24 sec. West and leaving said proposed right of way a distance of 163.83 feet; thence North 73 deg. 16 min. 36 sec. West a distance of 122.45 feet to the Point of Beginning; being situated in Shelby County, Alabama.

AND PARCEL "A":

Commence at the NW corner of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; thence South 87 deg. 46 min. 00 sec. East a distance of 1669.02 feet; thence South 18 deg. 40 min. 00 sec. West a distance of 190.46 feet; thence South 11 deg. 40 min. 00 sec. West a distance of 369.40 feet; thence North 81 deg. 15 min. 00 sec. East a distance of 37.50 feet; thence South 14 deg. 37 min. 00 sec. West a distance of 75.00 feet; thence North 81 deg. 15 min. 00 sec. East a distance of 326.28 feet to a point lying on the westerly right of way line of Shelby County Highway # 33 (80' ROW); thence South 12 deg. 43 min. 00 sec. West, along said right of way line a distance of 41.58 feet; thence South 14 deg. 35 min. 24 sec. West, along said right of way line a distance of 136.71 feet; thence South 14 deg. 26 min. 26 sec. West along said right of way line a distance of 134.61 feet; thence South 16 deg. 53 min. 24 sec. West, along said right of way line a distance of 11.59 feet; thence South 16 deg. 43 min. 24 sec. West, along said right of way line a distance of 732.85 feet to the beginning of a curve to the right having a radius of 791.34 feet, a central angle of 3 deg. 14 min. 03 sec. being subtended by a chord which bears South 18 deg. 35 min. 02 sec. West, a chord distance of 44.66 feet; thence along the arc of said curve a distance of 44.67 feet to the Point of Beginning; thence continue along arc of said curve through a central angle 7 deg. 49 min. 05 sec., a chord bearing South 24 deg. 06 min. 35 sec. West, a chord distance of 107.89 feet, along said right of way line a distance of 107.98 feet to the intersection of said right of way line and the northerly right of way line of Shelby County Highway # 52 (ROW varies); thence, leaving said right of way line of Shelby County Highway # 33 and along said right of way line of Shelby County Highway # 52, North 73 deg. 08 min. 32

sec. West, along said right of way line a distance of 66.81 feet; thence North 14 deg. 32 min. 22 sec. East, along said right of way line a distance of 59.90 feet; thence North 73 deg. 20 min. 32 sec. West, along said right of way line a distance of 49.43 feet to the beginning of a curve to the right having a radius of 663.94 feet, a central angle of 14 deg. 15 min. 11 sec., and subtended by a chord which bears North 65 deg. 26 min. 24 sec. West, a chord distance of 164.74 feet, and along said right of way line a distance of 165.16 feet to the beginning of a non-tangent curve to the left having a radius of 800.00 feet, a central angle of 14 deg. 51 min. 13 sec. and subtended by a chord which bears South 71 deg. 43 min. 30 sec. East, a chord distance of 206.81 feet; thence leaving said right of way line and along the arc of said curve a distance of 207.39 feet; thence South 79 deg. 09 min. 06 sec. East a distance of 66.05 feet to the beginning of a curve to the left having a radius of 25.00 feet, a central angle of 82 deg. 23 min. 52 sec., and subtended by a chord which bears North 61 deg. 23 min. 59 sec. East, a chord distance of 32.93 feet; thence along the arc of said curve a distance of 35.95 feet to the Point of Beginning; being situated in Shelby County, Alabama.

AND PARCEL "C":

Commence at the NW corner of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; thence South 87 deg. 46 min. 00 sec. East a distance of 1669.02 feet; thence South 18 deg. 40 min. 00 sec. West a distance of 190.46 feet; thence South 11 deg. 40 min. 00 sec. West a distance of 369.40 feet; thence North 81 deg. 15 min. 00 sec. East a distance of 37.50 feet; thence South 14 deg. 37 min. 00 sec. West a distance of 75.00 feet; thence North 81 deg. 15 min. 00 sec. East a distance of 326.28 feet to a point lying on the westerly right of way line of Shelby County Highway # 33 (80' ROW); thence South 12 deg. 43 min. 00 sec. West, along said right of way line a distance of 41.58 feet; thence South 14 deg. 35 min. 24 sec. West, along said right of way line a distance of 136.71 feet; thence South 14 deg. 26 min. 26 sec. West along said right of way line a distance of 134.61 feet; thence South 16 deg. 53 min. 24 sec. West, along said right of way line a distance of 11.59 feet; thence South 16 deg. 43 min. 24 sec. West, along said right of way line a distance of 732.85 feet to the beginning of a curve to the right having a radius of 791.34 feet, a central angle of 3 deg. 14 min. 03 sec. being subtended by a chord which bears South 18 deg. 35 min. 02 sec. West, a chord distance of 44.66 feet; thence along the arc of said curve and along said ROW line a distance of 44.67 feet; thence continue along arc of said curve through a central angle 7 deg. 49 min. 05 sec., a chord bearing South 24 deg. 06 min. 35 sec. West, a chord distance of 107.89 feet, along said right of way line a distance of 107.98 feet to the intersection of said right of way line and the northerly right of way line of Shelby County Highway # 52 (ROW varies); thence, leaving said right of way line of Shelby County Highway # 33 and along said right of way line of Shelby County Highway # 52, North 73 deg. 08 min. 32 sec. West, along said right of way line a distance of 66.81 feet; thence North 14 deg. 32 min. 22 sec. East, along said right of way line a distance of 59.90 feet; thence North 73 deg. 20 min. 32 sec. West, along said right of way line a distance of 49.43 feet to the beginning of a curve to the right having a radius of 663.94 feet, a central angle of 14 deg. 15 min. 11 sec., and subtended by a chord which bears North 65 deg. 26 min. 24 sec. West, a chord distance of 164.74 feet, thence along said right of way line a distance of 165.16 feet; thence continue along the arc of said curve through a central angle of 8 deg. 17 min. 39 sec., having a chord bearing of North 54 deg. 09 min. 59 sec. West, a chord distance of 96.03 feet; thence along the arc of said curve and along

said right of way a distance of 96.11 feet; thence South 39 deg. 58 min. 50 sec. West, along said right of way line a distance of 11.30 feet to the Point of Beginning; thence continue along last described course, and along said right of way line a distance of 28.70 feet to beginning of a non-tangent curve to the right having a radius of 703.94 feet, a central angle of 3 deg. 49 min. 10 sec., and subtended by a chord which bears North 48 deg. 6 min. 35 sec. West, a chord distance of 46.92; thence along the arc of said curve and along said right of way line a distance of 46.93; thence, leaving said right of way line, North 37 deg. 50 min. 51 sec. East a distance of 25.46 feet to the beginning of a non-tangent curve to the left having a radius of 800.00 feet, a central angle of 3 deg. 26 min. 06 sec., and subtended by a chord which bears South 52 deg. 02 min. 51 sec. East, a chord distance of 47.96 feet; thence along the arc of said curve a distance of 47.96 feet to the Point of Beginning; being situated in Shelby County, Alabama.

AND PARCEL "2B":

Commence at the Northwest corner of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; thence South 87 deg. 46 min. 00 sec. East a distance of 1,669.02 feet; thence South 18 deg. 40 min. 00 sec. West a distance of 190.46 feet; thence South 11 deg. 40 min. 00 sec. West a distance of 369.40 feet; thence North 81 deg. 15 min. 00 sec. East a distance of 37.50 feet; thence South 14 deg. 37 min. 00 sec. West a distance of 75.00 feet; thence South 81 deg. 15 min. 00 sec. West a distance of 512.45 feet to the existing Easterly right of way line of U. S. Highway # 31, said point also being a point on a curve to the right having a radius of 1,650.00 feet and a central angle of 6 deg. 55 min. 35 sec., said curve subtended by a chord bearing South 0 deg. 40 min. 15 sec. East and a chord distance of 199.34 feet; thence southerly along the arc and along existing ROW a distance of 199.47 feet to the Point of Beginning; thence South 73 deg. 16 min. 36 sec. East and leaving said existing ROW line a distance of 8.07 feet to a point lying on the proposed Easterly ROW line of U. S. Highway # 31; thence South 1 deg. 46 min. 13 sec. West along said proposed ROW line a distance of 83.20 feet to its point of intersection with the existing Easterly ROW line of said U. S. Highway # 31; thence North 84 deg. 16 min. 16 sec. West and leaving said proposed ROW line along said existing ROW line a distance of 11.53 feet to the point of beginning of a curve to the left having a central angle of 2 deg. 56 min. 11 sec., a radius of 1,650.00 feet and subtended by a chord which bears North 1 deg. 42 min. 14 sec. East a chord distance of 84.55 feet; thence along said curve and said ROW line a distance of 84.56 feet to the Point of Beginning; being situated in Shelby County, Alabama.

The improvements shown on the HD Parcel are an approximation of the initially proposed improvements and not a representation as to the location or maintenance of any actual improvements.

NEW ROAD

HOME DEPOT PARCEL

Inst # 2002-13466

03/21/2002-13466

04:02 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

020 CH

71.00

LOCATION MAP



EXHIBIT "C"