

STATE OF ALABAMA)
SHELBY COUNTY)

EASEMENT FOR TRAFFIC LIGHT FACILITIES

KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the sum of One Dollar (\$1.00) cash in hand paid by Interstate Restaurant Investors, LLP and Southmark Properties, LLC (“Grantees”), the receipt whereof is hereby acknowledged, the undersigned, Johnny A. Busby (“Grantor”), does hereby grant, bargain, sell and convey unto the Grantees, their successors and assigns, two easements for the location of two traffic light poles, surface and subsurface support facilities, including traffic light heads (collectively the “Traffic Light Facilities”), which easements apply to the two areas being located in the City of Pelham, Shelby County, Alabama and more particularly described as follows:

EASEMENT #1

Commence at NW corner of Section 24, Township 20 South, Range 3 West; thence South 87 deg. 46 min. East along the north boundary line of said Section 24, a distance of 1,669.02 feet; thence South 18 deg. 40 min. West a distance of 190.46 feet; thence South 11 deg. 40 min. West a distance of 369.40 feet; thence North 81 deg. 15 min. East a distance of 37.50 feet; thence South 14 deg. 37 min. West a distance of 75.00 feet; thence South 81 deg. 15 min. West a distance of 37.50 feet; thence South 11 deg. 40 min. West a distance of 209.87 feet; thence South 80 deg. 31 min. 44 sec. East a distance of 407.51 feet (408.47 feet map) to a point lying on the easterly right of way line of Shelby County Highway #33 (80 foot R.O.W.); thence North 17 deg. 05 min. 00 sec. East along said R.O.W. line a distance of 13.45 feet (map); thence North 14 deg. 33 min. 59 sec. East and continuing along said R.O.W. line a distance of 35.43 to the POINT OF BEGINNING; thence continue along last described course and along said R.O.W. Line a distance of 4.00 feet; thence South 75 deg. 26 min. 01 sec. East and leaving said R.O.W. Line a distance of 2.00 feet; thence South 14 deg. 33 min. 59 sec. West a distance of 4.00 feet; thence North 75 deg. 26 min. 01 sec. West a distance of 2.00 feet to the POINT OF BEGINNING. Said easement containing 8.00 square feet, more or less.

EASEMENT #2

Commence at NW corner of Section 24, Township 20 South, Range 3 West; thence South 87 deg. 46 min. East along the north boundary line of said Section 24, a distance of 1,669.02 feet; thence South 18 deg. 40 min. West a distance of 190.46 feet; thence South 11 deg. 40 min. West a distance of 369.40 feet; thence North 81 deg. 15 min. East a distance of 37.50 feet; thence South 14 deg. 37 min. West a distance of 75.00 feet; thence South 81 deg. 15 min. West a distance of 37.50 feet; thence South 11 deg. 40 min. West a distance of 209.87 feet; thence South 80 deg. 31 min. 44 sec. East a distance of 407.51 feet (408.47 feet map) to a point lying on the easterly right of way line of Shelby County Highway #33 (80 foot R.O.W.); thence South 16 deg. 57 min. 12 sec. West along said R.O.W. line a distance of 22.70 feet to the POINT OF BEGINNING; thence continue along last described course and said R.O.W. line a distance of 4.00 feet; thence South 73 deg. 02 min. 48 sec. East a distance of 2.00 feet; thence North 16 deg. 57 min. 12 sec. East a distance of 4.00 feet; thence North 73 deg. 02 min. 48 sec. West a distance of 2.00 feet to the POINT OF BEGINNING. Said easement containing 8.00 square feet, more or less.

NOTE: Said easements adjoin an existing 80 foot public road right of way in favor of Shelby County. Said easements may be utilized by the Grantees, their successors and assigns.

It is understood that Grantees intend to assign their easement rights hereunder to the City of Pelham upon completion of their construction of these facilities thereunder (and/or thereon) according to plans and specifications approved by the City of Pelham and Shelby County, and Grantor agrees to join in the execution of such documentation as may be necessary to effectuate the dedication of this easement and the facilities therein to the City of Pelham by Grantees, their successors or assigns, or Grantees may assign this easement.

For the consideration aforesaid, the undersigned Grantor does grant, bargain, sell and convey unto the Grantees the right and privilege of a perpetual use of said lands for such purpose, together with all rights and privileges necessary or convenient for the full use and enjoyment and maintenance thereof, including the right to cut and keep clear all trees, undergrowth and other obstructions thereon when deemed reasonably necessary for the avoidance of danger in and about said use of said strip and the right to prohibit the construction or maintenance of any improvement or obstruction or the placement of spoil or fill dirt or heavy equipment or heavy objects on, over, across or upon said area herein conveyed without permission from the Grantees and/or the City of Pelham. Provided Grantee does not disturb Grantor's adjoining land, Grantee may enter upon said adjoining land from time to time on a temporary basis for the maintenance and/or repair of said Traffic Light Facilities. By accepting this Easement Grantees agree for themselves, their successors and assigns, that Grantees shall restore and maintain the surface to and in its original condition immediately following any disturbance of the easement area, and further that Grantees shall indemnify and hold Grantor harmless from all damage incurred by Grantor as the result of the exercise of rights granted Grantees hereunder. Anything to the contrary notwithstanding, Grantor reserves the right to pave said easement area for automobile parking. Further, Grantor may landscape said area, provided the City of Pelham approves the plans therefor. In the event said easement ceases to be utilized for said Traffic Light Facilities purposes, then this easement shall be promptly vacated by the Grantees and/or the City of Pelham so as to revert to Grantor.

The undersigned Grantor covenants with Grantees, their successors and assigns, that he is seized in fee-simple of said premises and has a good right to sell and convey the same, and that the same are free from all encumbrances, and the undersigned Grantor will warrant and defend the title to the aforegranted strip of ground from and against the lawful claims of all persons whomsoever. The provisions hereof shall inure to the benefit of and be finding upon the Grantor's heirs, successors, and assigns, and upon Grantees' successors and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, all on this 6th day of January, 2003.

A. Marshall

GRANTOR
Johnny A. Busby (SEAL)
Johnny A. Busby

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Johnny A. Busby, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 6th day of January, 2003.

Anne P. Marshall
Notary Public

My Commission Expires: 3/13/2003

