

This instrument prepared by
and record and return to:
E. Alston Ray, Esq.
Johnston Barton Proctor & Powell LLP
2900 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, Alabama 35203

STATE OF ALABAMA)

COUNTY OF SHELBY)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "Agreement") is executed as of May 9th, 2003, by and between **THE AMERICAN VILLAGE PUBLIC EDUCATIONAL BUILDING AUTHORITY**, a public corporation of the State of Alabama (the "Authority") and **THE CITIZENSHIP TRUST**, a public corporation of the State of Alabama (the "Trust").

R E C I T A L S

A. The Authority is the owner of property located in Shelby County, Alabama, and more particularly described on Exhibit "A" attached hereto (the "Servient Parcel").

B. The Authority desires to declare, establish, grant and provide for the benefit of (i) the Trust and any subsequent owner(s) or ground lessee(s) of all, or any portion of all, or any of the property located in Shelby County, Alabama, as more particularly described in Exhibit "B" attached hereto (the "Dominant Parcel"), and their respective heirs, successors and assigns (hereinafter collectively called the "Owners"), (ii) the Owners' agents, customers, invitees, licensees, employees, servants, contractors, and tenants (and tenants' customers, invitees, licensees, employees, servants, and contractors) (all of the foregoing herein collectively called the "Permittees"), and (iii) the holder or holders of any mortgage now or hereafter constituting a lien against all or any portion of the Dominant Parcel, and the heirs, successors and assigns of any such holder (herein collectively called the "Mortgagees") that certain easement for ingress to the Dominant Parcel and egress from the Dominant Parcel on, over and across that portion of the Servient Parcel as may be mutually agreed upon by the Authority and the Trust (the "Easement Parcel"), together with an easement for the construction of a roadway or access road across the Easement Parcel, as hereinafter set forth, which easements shall run with the title to the Servient Parcel.

A G R E E M E N T

NOW, THEREFORE, for Ten Dollars (\$10.00), the receipt and sufficiency of which are hereby acknowledged, for the purposes set forth in the foregoing recitals, and for the benefit of the Trust and the Owners, the parties hereto covenant and agree as follows:

1. **Ingress/Egress Easement.** The Authority hereby establishes and creates for the benefit of the Dominant Parcel and for the benefit of the Owners, Permittees, and Mortgagees, having from time to time an interest in the Dominant Parcel, and does hereby give, grant, bargain, sell and convey to each such Owner, Permittees, and Mortgagee a non-exclusive, perpetual easement, right, license and privilege appurtenant to the Dominant Parcel for the benefit of the Dominant Parcel for (i) the right of passage and use, both pedestrian and automotive, over, across and upon any and all portions of the Easement Parcel (including all roads and/or driveways now or hereafter located on the Easement Parcel) for the purpose of ingress to and egress to and from the Dominant Parcel, and (ii) the right to use all storm and surface drainage pipes, conduits, basins, excavations, and other improvements now or hereafter located on the Servient Parcel that may be necessary or useful to drain surface water from the Easement Parcel.

2. **Construction Easement.** The Authority hereby establishes and creates for the benefit of the Trust, the Owners, the Permittees, and the Mortgagees and does hereby give, grant, and convey to each and every of the Trust, the Owners, the Permittees, and the Mortgagees a temporary, non-exclusive easement on, over and across the Servient Parcel in connection with and as necessary to cause the construction of an access road, driveway or roadway on the Easement Parcel, which construction easement shall be in effect for such period of time or times as may be necessary to complete the construction of the access road. In no event shall the easement for construction created herein exceed an additional 10 feet in width from the edge of the Easement Parcel or continue in duration for more than one (1) year from the beginning of construction to completion of construction. Upon completion of construction, the Owners shall return the surface of the portion of the Servient Parcel used for the construction easement to substantially the same condition that existed before commencement of construction.

3. **Upkeep and Maintenance of Servient Parcel.** The Owners shall at all times have a duty to maintain the Easement Parcel in a manner that will enable the Owners, Permittees, and Mortgagees full use of the rights and easements created hereby, which duty shall include, without limitation, an obligation to (i) repair and maintain the roads and driveways, (ii) remove all debris, (iii) clean and maintain the Easement Parcel and (iv) perform all other acts necessary to enable the Owners and Mortgagees to have a safe and unobstructed passage across the Easement Parcel. Upon completion of maintenance and repair from time to time, the Owners shall return the surface of the portion of the Servient Parcel used for upkeep, maintenance or repair to substantially the same condition that existed before commencement of such upkeep, maintenance or repair. In addition, the Owners shall reimburse the Authority for all ad valorem taxes and all other costs or expenses attributable to the Easement Parcel.

4. **Modification.** The terms, covenants, conditions and provisions of this Agreement may not be extended, abrogated, modified, rescinded or amended in whole, or in part only, without the prior written consent of the Authority and the Trust.

5. **Easements Appurtenant, Term, etc.** The easement, rights, privileges and benefits created or granted under this Agreement and each provision hereof shall be enforceable by the Trust, the Mortgagees and the Owners by injunction, or by specific performance, and shall be deemed a covenant running with the title to the Servient Parcel and an easement appurtenant to the Dominant Parcel. This Agreement shall be binding upon, and inure to the benefit of, the respective heirs, legal representatives, successors and assigns of the Authority and the Trust, the Mortgagees and the Owners as herein provided.

6. **No Public Dedication.** This Agreement is not intended, and shall not be construed, to dedicate any easements to the general public or to grant the general public any rights whatsoever.

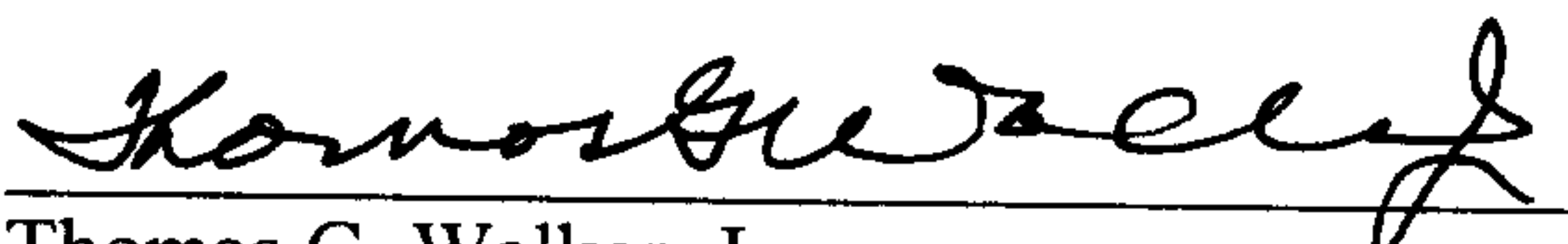
7. **Severability.** If any term, covenant or restriction established by this Agreement shall be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

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

**THE AMERICAN VILLAGE PUBLIC
EDUCATIONAL BUILDING AUTHORITY**, a
public corporation of the State of Alabama

By: 
Its: Chairman

THE CITIZENSHIP TRUST, a public corporation
of the State of Alabama

By: 
Thomas G. Walker, Jr.
Its: Executive Director

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Bill E. Fincher, whose name as Chairman of **The American Village Public Educational Building Authority**, a public corporation of the State of Alabama, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, 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 9 day of May, 2003.

[AFFIX SEAL]

Sandra C. Pierce
Notary Public

My Commission Expires: ~~MY COMMISSION EXPIRES~~
NOV. 15, 2006

STATE OF ALABAMA)
COUNTY OF Chilton)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Thomas G. Walker, Jr., whose name as Executive Director of **The Citizenship Trust**, a public corporation of the State of Alabama, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, 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 9 day of May, 2003.

[AFFIX SEAL]

Sandra C. Pierce
Notary Public

My Commission Expires: ~~MY COMMISSION EXPIRES~~
NOV. 15, 2006

EXHIBIT A

Servient Parcel

Parcel I

Beginning at the NE corner of Section 10, Township 22 South, Range 3 West; thence North 89 deg. 45 min. 37 sec. West along the North line of said Section a distance of 299.38 feet to a point; thence South 13 deg. 01 min. 00 sec. West a distance of 2700.64 feet to a point that is 15.00 feet north of the centerline of Quinn Lane; thence South 66 deg. 04 min. 55 sec. East, parallel with said Quinn Lane a distance of 640.82 feet to a point, said point being on the Westerly right of way line of Highway 119 (Montevallo-Ashville Road); thence North 32 deg. 40 min. 07 sec. East along said right of way line a distance of 383.02 feet to a point; thence North 57 deg. 19 min. 53 sec. West a distance of 20.00 feet to a point; thence North 32 deg. 40 min. 07 sec. East a distance of 408.30 feet to a point of curve to the right through a central angle of 08 deg. 06 min. 07 sec. an arc distance of 239.99 feet a chord bearing of North 36 deg. 43 min. 11 sec. East a distance of 239.79 feet to a point; thence South 49 deg. 13 min. 46 sec. East a distance of 20.00 feet to a point; thence around a curve to the right through a central angle of 30 deg. 06 min. 18 sec. an arc distance of 886.14 feet a chord bearing of North 55 deg. 54 min. 23 sec. East a distance of 875.87 feet to a point; thence North 18 deg. 57 min. 28 sec. West a distance of 20.00 feet to a point; thence North 71 deg. 02 min. 32 sec. East a distance of 312.15 feet to a point of a curve to the left through a central angle of 01 deg. 45 min. 37 sec. an arc distance of 48.45 feet a chord bearing of North 70 deg. 09 min. 44 sec. East a distance of 48.45 feet to a point; thence North 21 deg. 08 min. 18 sec. West leaving said right of way a distance of 811.46 feet to a point; thence North 66 deg. 05 min. 09 sec. East a distance of 153.39 feet to a point; thence North 28 deg. 47 min. 32 sec. West a distance of 299.21 feet to a point; thence North 10 deg. 35 min. 26 sec. East a distance of 315.07 feet to a point on the North line of Section 11, Township 22 South, Range 3 West; thence North 89 deg. 04 min. 10 sec. West along said North line a distance of 1058.21 feet to the point of beginning.

Parcel II

Begin at the point where the Northerly boundary of Section 11, Township 22 South, Range 3 West, intersects the West boundary of the Montevallo-Siluria Public Road, run South along the West boundary of said Public Road 150 feet; thence run West and perpendicular to said public Road 300 feet; thence North and parallel to said Public Road 150 feet, more or less, to the North boundary line of said Section 11; thence East along the North boundary line of said Section 11 to the point of beginning.

Parcel III

Commence at the NW corner of Section 11, Township 22 South, Range 3 West; thence South 89 deg. 04 min. 10 sec. East along the North line of said Section 11 a distance of 1058.21 feet to the point of beginning; thence South 10 deg. 35 min. 26 sec. West a distance of 315.07 feet to a point; thence South 28 deg. 47 min. 32 sec. East a distance of 299.21 feet to a point; thence South 66 deg.

05 min. 09 sec. West a distance of 153.39 feet to a point; thence South 21 deg. 08 min. 18 sec. East a distance of 811.46 feet to a point, said point being on the Westerly right of way line of Highway 119 (Montevallo-Ashville Road) said point also on a curve to the left through a central angle of 13 deg. 59 min. 20 sec. an arc distance of 385.05 feet a chord bearing of North 62 deg. 07 min. 16 sec. East a distance of 384.10 feet to a point; thence North 34 deg. 42 min. 25 sec. West a distance of 15.00 feet to a point; thence around a curve to the left through a central angle of 20 deg. 59 min. 57 sec. an arc distance of 572.51 feet a chord bearing of North 44 deg. 47 min. 37 sec. East a distance of 569.32 feet to a point; thence South 55 deg. 42 min. 22 sec. East a distance of 35.00 feet to a point; thence around a curve to the left through a central angle of 25 deg. 14 min. 59 sec. an arc distance of 703.82 feet a chord bearing of North 21 deg. 40 min. 09 sec. East a distance of 698.14 feet to a point; thence North 89 deg. 04 min. 48 sec. West leaving said Westerly right of way a distance of 300.00 feet to a point; thence North 06 deg. 21 min. 06 sec. East a distance of 150.00 feet to a point; thence North 89 deg. 04 min. 10 sec. West a distance of 976.83 feet to the point of beginning.

LESS AND EXCEPT the following parcel:

Commence at the northwest corner of the northwest $\frac{1}{4}$ of the northwest $\frac{1}{4}$ of section 11, township 22 south, range 3 west; thence run easterly along the north line of said section 2335.05 feet to a point on the westerly right-of-way line of Alabama Highway #119, said point being on a curve to the right, said curve to the right having a radius of 1597.10 and being subtended by a central angle of 30° 37' 51"; thence turn an angle to the right of 108° 12' 53" to chord of said curve to the right and run southeasterly along the arc of said curve 853.82 feet to the end of said curve; thence turn an angle to the right of 105° 18' 55" from chord and run northwesterly 35.00 feet to the beginning of a curve to the right, said curve to the right having a radius of 1562.10 feet and being subtended by a central angle of 20° 59' 57"; thence turn an angle to the left of 79° 30' 01" to chord of said curve to the right and run southwesterly along the arc of said curve 572.51 feet to the end of said curve; thence turn an angle to the left of 79° 30' 03" from chord and run southeasterly 15.00 feet to the beginning of a curve to the right, said curve to the right having a radius of 1577.10 feet and being subtended by a central angle of 15° 44' 57"; thence turn an angle to the right of 97° 52' 30" to chord of said curve to the right and run southwesterly along the arc of said curve 433.50 feet to the end of said curve; thence at tangent to said curve run southwesterly 312.15 feet; thence turn an angle to the left of 90° 00' 00" and run southwesterly 20.00 feet to the beginning of a curve to the left, said curve to the left having a radius of 1677.21 feet and being subtended by a central angle of 7° 02' 39"; thence turn an angle to the right of 86° 28' 41" to chord of said curve to the left and run southwesterly along the arc of said curve 206.20 feet; thence turn an angle to the right of 84° 17' 07" from chord and run northwesterly 335.17 feet; thence turn an angle to the right of 86° 35' 36" and run northeasterly 260.50 feet; thence turn an angle to the left of 89° 58' 04" and run northwesterly 279.71 feet; thence turn an angle to the right of 90° 00' 00" and run northeasterly 37.61 feet to the point of beginning; thence continue along last described course 201.00 feet; thence turn an angle to the right of 90° 00' 00" and run southeasterly 65.00 feet; thence turn an angle to the left of 90° 00' 00" and run northeasterly 42.00 feet; thence turn an angle to the right of 90° 00' 00" and run southeasterly 135.85 feet to the beginning of a curve to the right, said curve to the right having a radius of 309.99 and being subtended by a central angle of 25° 06' 56"; thence turn an angle to the right of 83° 00' 11" to chord of said curve to the right and run southwesterly along the arc of said curve 135.88 feet to

the end of said curve to the right and the beginning of another curve to the left, said curve to the left having a radius of 168.43 feet and being subtended by a central angle of $48^{\circ} 36' 53''$; thence turn an angle to the right of $45^{\circ} 02' 32''$ from chord to chord of said curve to the left and run northwesterly along the arc of said curve 142.91 feet to the end of said curve; thence turn an angle to the right of $51^{\circ} 57' 17''$ from chord and run northwesterly 131.81 feet to the point of beginning. Said parcel containing 1.0 acres, more or less.

All being situated in Shelby County, Alabama.

EXHIBIT B

Dominant Parcel

Commence at the northwest corner of the northwest $\frac{1}{4}$ of the northwest $\frac{1}{4}$ of section 11, township 22 south, range 3 west; thence run easterly along the north line of said section 2335.05 feet to a point on the westerly right-of-way line of Alabama Highway #119, said point being on a curve to the right, said curve to the right having a radius of 1597.10 and being subtended by a central angle of $30^{\circ} 37' 51''$; thence turn an angle to the right of $108^{\circ} 12' 53''$ to chord of said curve to the right and run southeasterly along the arc of said curve 853.82 feet to the end of said curve; thence turn an angle to the right of $105^{\circ} 18' 55''$ from chord and run northwesterly 35.00 feet to the beginning of a curve to the right, said curve to the right having a radius of 1562.10 feet and being subtended by a central angle of $20^{\circ} 59' 57''$; thence turn an angle to the left of $79^{\circ} 30' 01''$ to chord of said curve to the right and run southwesterly along the arc of said curve 572.51 feet to the end of said curve; thence turn an angle to the left of $79^{\circ} 30' 03''$ from chord and run southeasterly 15.00 feet to the beginning of a curve to the right, said curve to the right having a radius of 1577.10 feet and being subtended by a central angle of $15^{\circ} 44' 57''$; thence turn an angle to the right of $97^{\circ} 52' 30''$ to chord of said curve to the right and run southwesterly along the arc of said curve 433.50 feet to the end of said curve; thence at tangent to said curve run southwesterly 312.15 feet; thence turn an angle to the left of $90^{\circ} 00' 00''$ and run southwesterly 20.00 feet to the beginning of a curve to the left, said curve to the left having a radius of 1677.21 feet and being subtended by a central angle of $7^{\circ} 02' 39''$; thence turn an angle to the right of $86^{\circ} 28' 41''$ to chord of said curve to the left and run southwesterly along the arc of said curve 206.20 feet; thence turn an angle to the right of $84^{\circ} 17' 07''$ from chord and run northwesterly 335.17 feet; thence turn an angle to the right of $86^{\circ} 35' 36''$ and run northeasterly 260.50 feet; thence turn an angle to the left of $89^{\circ} 58' 04''$ and run northwesterly 279.71 feet; thence turn an angle to the right of $90^{\circ} 00' 00''$ and run northeasterly 37.61 feet to the point of beginning; thence continue along last described course 201.00 feet; thence turn an angle to the right of $90^{\circ} 00' 00''$ and run southeasterly 65.00 feet; thence turn an angle to the left of $90^{\circ} 00' 00''$ and run northeasterly 42.00 feet; thence turn an angle to the right of $90^{\circ} 00' 00''$ and run southeasterly 135.85 feet to the beginning of a curve to the right, said curve to the right having a radius of 309.99 and being subtended by a central angle of $25^{\circ} 06' 56''$; thence turn an angle to the right of $83^{\circ} 00' 11''$ to chord of said curve to the right and run southwesterly along the arc of said curve 135.88 feet to the end of said curve to the right and the beginning of another curve to the left, said curve to the left having a radius of 168.43 feet and being subtended by a central angle of $48^{\circ} 36' 53''$; thence turn an angle to the right of $45^{\circ} 02' 32''$ from chord to chord of said curve to the left and run northwesterly along the arc of said curve 142.91 feet to the end of said curve; thence turn an angle to the right of $51^{\circ} 57' 17''$ from chord and run northwesterly 131.81 feet to the point of beginning. Said parcel containing 1.0 acres, more or less.

Situated in Shelby County, Alabama.