

STATE OF ALABAMA)
COUNTY OF SHELBY)

COMMON AREA MAINTENANCE AGREEMENT

THIS COMMON AREA MAINTENANCE AGREEMENT (this "Agreement") is entered into as of this 17 day of June, 2003, by and between METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation, party of the first part (hereinafter referred to as "Developer"), and THE MANDALA PROJECT, LLC, an Alabama limited liability company, party of the second part (hereinafter referred to as "Mandala").

W I T N E S S E T H:

WHEREAS, Mandala is the owner of a parcel of land described in Exhibit "A" attached hereto and by this reference made a part hereof (said land being hereinafter referred to as the "Mandala Property") on which there is to be constructed a retail shopping center and/or office building;

WHEREAS, Developer maintains certain Common Areas (as hereinafter defined) for the benefit of certain owners and tenants of a substantial portion of the development known as "Inverness Center", which development and said areas thereof consist of 146 acres and are more particularly described in Exhibit "B" attached hereto and by this reference made a part hereof ("Inverness Center");

WHEREAS, Mandala recognizes that the maintenance by Developer of the Common Areas as hereinafter set forth will, upon completion of the aforesaid proposed improvements on the

Mandala Property, inure to the benefit of Mandala as well as to the benefit of such other owners and tenants within Inverness Center; and

WHEREAS, Developer and Mandala desire to enter into this Agreement to establish the basis on which Mandala will share in the costs and expenses of Developer in maintaining the Common Areas as hereinafter set forth.

NOW THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid by Developer to Mandala, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and Mandala covenant and agree as follows:

1. **Agreement to Share.** Mandala hereby recognizes that Developer presently maintains in a neat and orderly appearance the following (the "Common Areas"): signs, lighting, entrances, parking areas and the landscaping located in the right of way of the roads within Inverness Center and within the rights-of-way of public highways fronting Inverness Center known as Inverness Center Parkway, Inverness Center Drive, Inverness Center Place and U.S. Highway 280, and that Developer presently intends to so maintain any other roads constructed on land now or hereafter owned by Developer in Inverness Center, all as shown on Exhibit "B". Mandala hereby agrees for itself, its successors and assigns, that Mandala shall pay annually its pro rata share, as determined in Section 2 hereof, of all reasonable expenses and costs (the "CAM Costs") actually incurred by Developer or its successors directly in so maintaining said Common Areas. Notwithstanding the foregoing, Mandala agrees that the care and maintenance of the grass within the Highway 280 and Inverness Center Drive right-of-ways and any access roads located on or contiguous to the Mandala Property is not a part of the Common Areas and shall be maintained by

Mandala at a quality level equal to the quality level of maintenance of the Common Areas of Inverness Center.

2. **Method of Allocation.** Mandala's pro rata share of the CAM Costs within Inverness Center shall be determined by multiplying the total of such annual costs and expenses for such maintenance by a fraction established as follows: the numerator of such fraction shall be the number of acres contained in the Mandala Property; the denominator of such fraction shall be the total acreage of Inverness Center as shown in Exhibit "B" attached hereto.

3. **Payment of Allocated Costs and Expenses.** The CAM Costs shall be paid annually by Mandala, or its successors and assigns, to Developer, or its successors, within forty-five (45) days after receipt each calendar year by Mandala of a detailed statement from Developer certified by a duly authorized representative of Developer, or its successors, reflecting the total of such costs and expenses and a computation reflecting Mandala's share of such costs. On or before the 30th day of April following each calendar year during the continuance of such Common Area maintenance by Developer, Developer shall submit such detailed statement of expenses for the immediately preceding calendar year. Payments for any partial calendar years covered by the term of this Agreement shall be prorated according to the portion of the year covered.

4. **Term of Maintenance.** Nothing contained herein shall require or obligate Developer to maintain said Common Areas, and Mandala recognizes that Developer, after thirty (30) days notice, may cease providing such maintenance at any time at its sole discretion. This Agreement shall continue in full force and effect for a period of twenty (20) years from the date hereof, unless Developer provides written notice of its intent to terminate this Agreement prior to the expiration of said 20-year period. Developer and Mandala hereby agree that the obligation of Mandala hereunder

is a real covenant and shall bind and be enforceable against all subsequent owners of the Mandala Property, and Mandala covenants and agrees that in the event Mandala conveys all or any portion of the Mandala Property, that in connection with such conveyance Mandala shall require the purchaser thereof to assume the obligations of Mandala under this Agreement.

5. **Books and Records.** During the term of this Agreement, Developer, or its successors, shall maintain, keep, and preserve for a period of three (3) years after the time period to which they relate, full, complete, and accurate books and records regarding the maintenance costs and expenses which are the subject of this Agreement. Such books and records shall include complete information as to the purpose, nature, and amount of any item included in such costs and expenses, and the receipt of any expenditure in connection therewith. Mandala, or its duly authorized agent or representative, shall have the right, at any reasonable time, to inspect such books and records and all related or supporting information. Upon receipt by Mandala of the annual detailed statement referenced in Section 3 hereof, Mandala may, prior to October 31 of such year, contest the CAM Costs allocated to Mandala. If no such contest is made by written notice to Developer prior to such date, such charges shall be binding on Mandala in all respects.

6. **Invalid Provisions.** If any clause or provision of this Agreement shall be illegal, invalid, or unenforceable under present or future laws, the remainder of this Agreement shall not be affected thereby. It is the intention of Developer and Mandala that in lieu of each clause or provision in this Agreement which shall be illegal, invalid, or unenforceable, there shall be added as a part of this Agreement a clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as possible in order to give effect to the intent of this Agreement.

7. **Entire Agreement.** This Agreement supersedes all prior discussions and agreements between Developer and Mandala with respect to Common Area maintenance and constitutes the sole and entire agreement between Developer and Mandala with respect thereto.

8. **Headings.** The headings of the paragraphs of this Agreement are for convenience of reference only and are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.

9. **Effect.** This Agreement shall be binding and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, and assigns whether voluntary by act of the parties or involuntary by operation of law.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed under seal as of the date first above written.

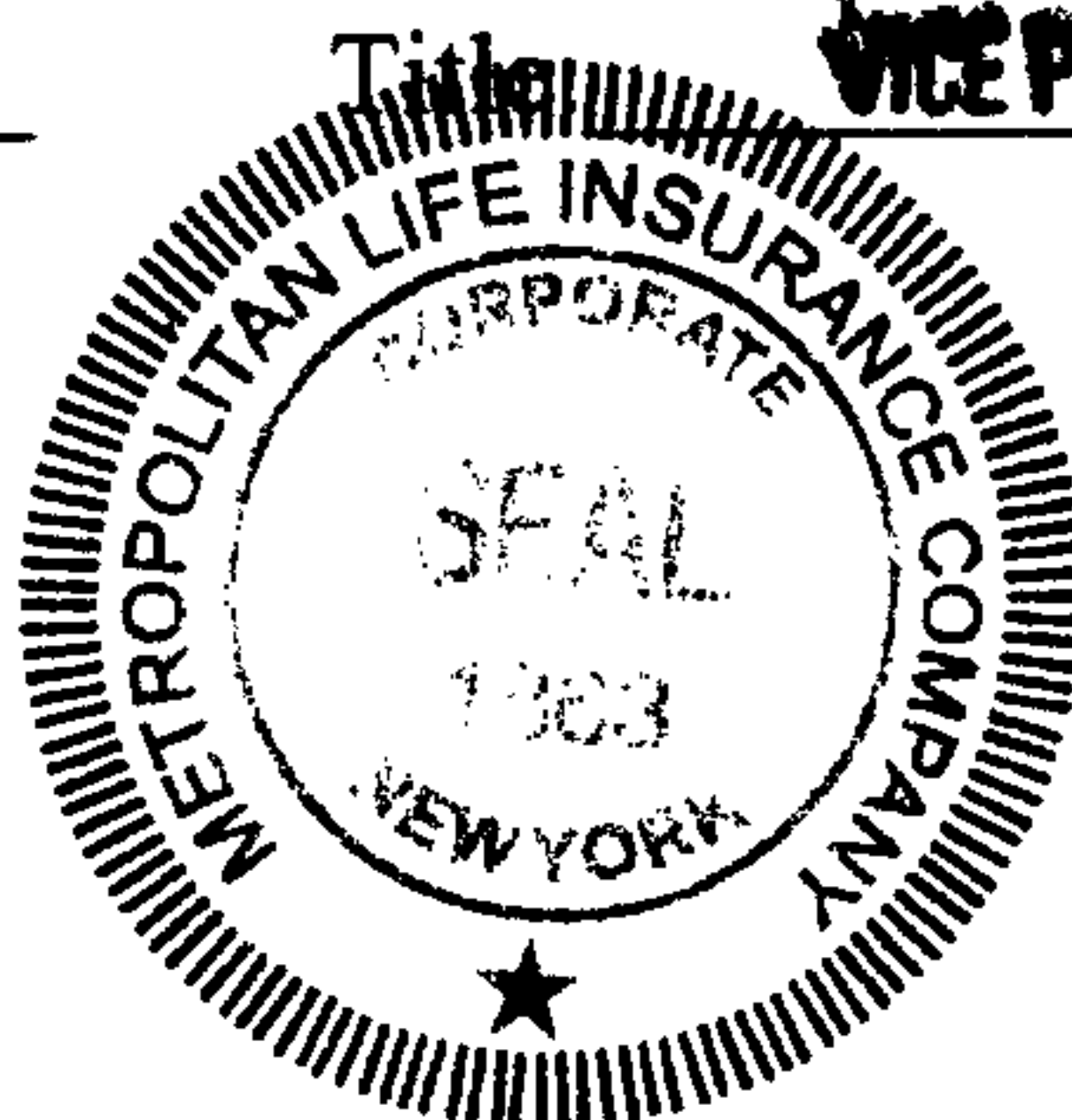
METROPOLITAN LIFE INSURANCE COMPANY

Susan E. Fitzgerald
Witness

James M. [Signature]
Witness

By: Victor W. Turner *Ka*

Title: VICE PRESIDENT



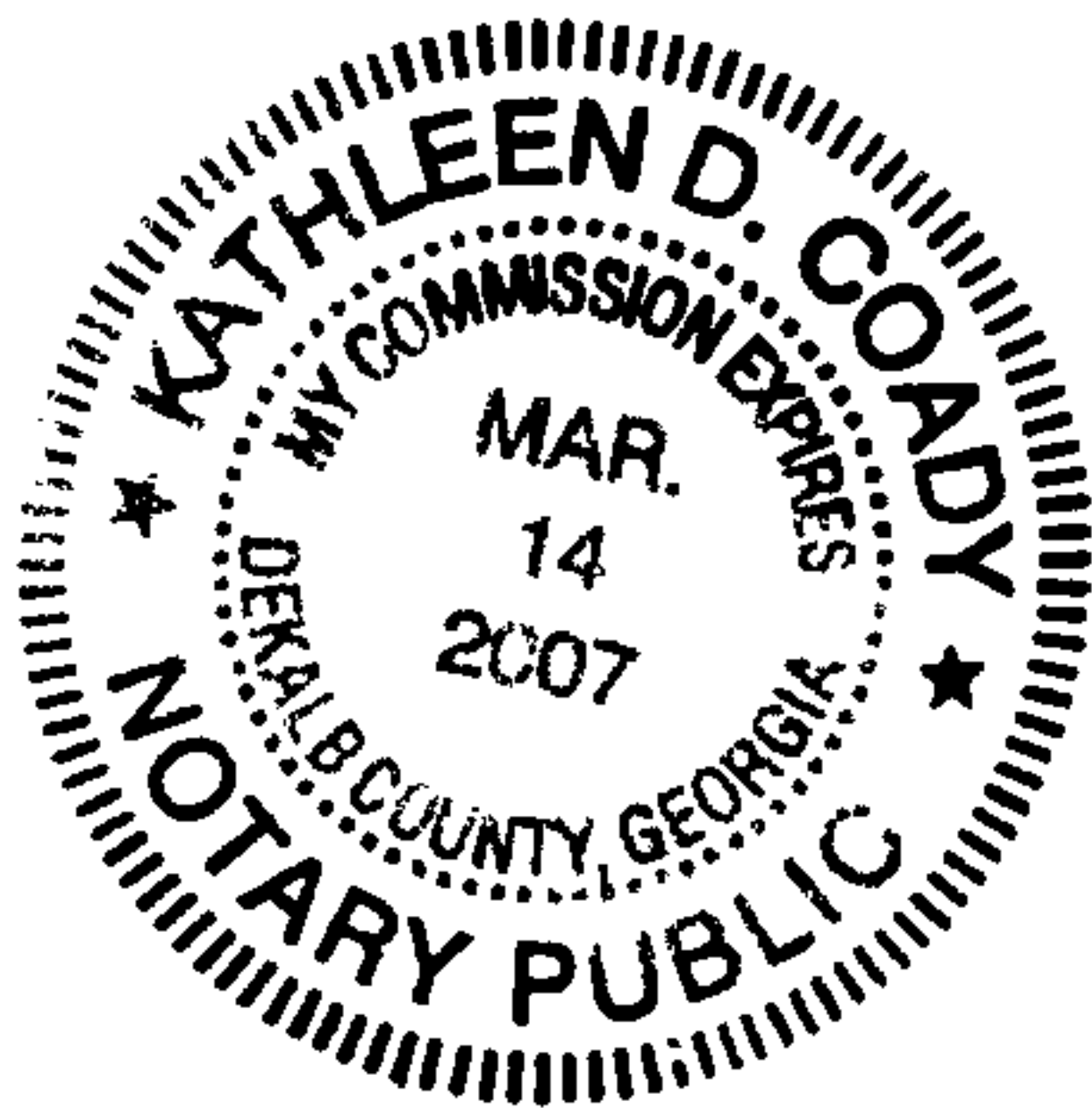
STATE OF GEORGIA }
COUNTY OF FULTON }

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Victor W. Turner as VICE PRESIDENT of Metropolitan Life Insurance Company, a New York corporation, 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 this 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 the 16th day of June, 2003.

Kathleen D. Coady
Notary Public

[SEAL]



THE MANDALA PROJECT, LLC

Witness [Signature]

Witness _____

By: Gary Pharo

Title: Manager

STATE OF Alabama }
T Jefferson COUNTY }

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Gary Pharo, whose name as Manager of The Mandala Project, LLC, an Alabama limited liability company, 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 this instrument, he executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this the 12th day of June, 2003.

[Signature]
Notary Public

[SEAL]

MY COMMISSION EXPIRES NOVEMBER 4th, 2006

This instrument prepared by:
Thomas C. Clark, III, Esq.
MAYNARD, COOPER & GALE, P.C.
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1000

Exhibit A

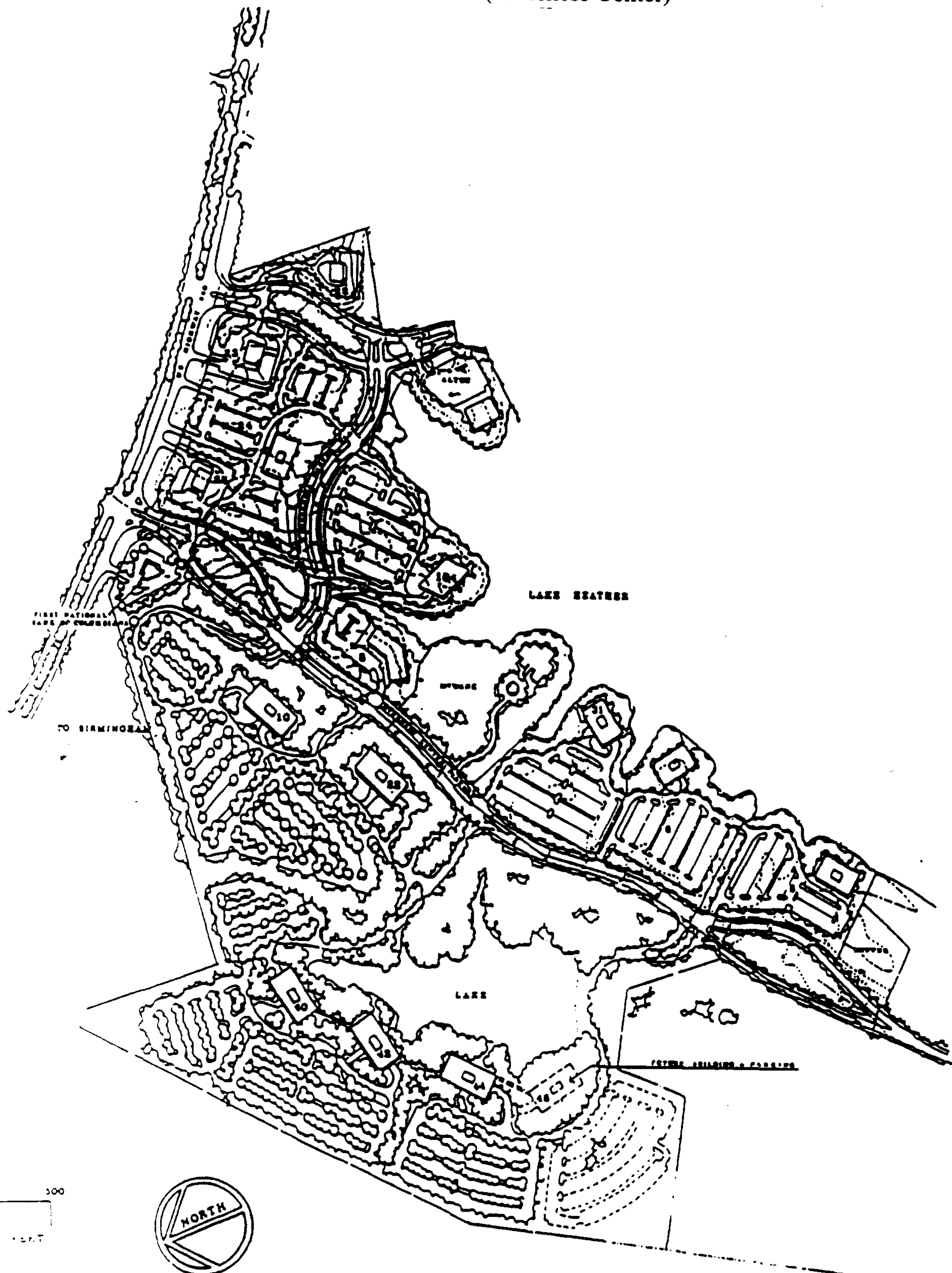
(Legal Description)

A parcel of land situated in the Northwest Quarter of the Southeast Quarter and the Northeast Quarter of the Southwest Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of the Northwest Quarter of the Southeast Quarter of Section 36, Township 18 South, Range 2 West; thence run North 00°01'03" West along the West line of said Quarter-Quarter for a distance of 518.01 feet to the Point of Beginning; thence leaving said Quarter line run North 80°00'58" West for a distance of 187.24 feet; thence run North 73°17'13" West for a distance of 258.79 feet to the Southeasterly right-of-way of Inverness Center Drive (R.O.W. varies); said Point also being the Point of Curvature of a curve to the right, having a radius of 386.00 feet, a central angle of 22° 19' 05", a chord length of 149.41 feet and a chord bearing of North 39° 33' 18" East; thence continue along the arc of said curve and along said right-of-way for a distance of 150.36 feet to the Point of Tangency of said curve; thence run North 54°35'51" East along said right-of-way for a distance of 173.20 feet; to the Point of Curvature of a curve to the left, having a radius of 289.00 feet, a central angle of 49°11'49", a chord length of 240.60 feet and a chord bearing of North 30°12'19" East; thence continue along the arc of said curve and along said right-of-way for a distance of 248.15 feet to the Point of Tangency of said curve; thence run North 05°36'24" East along said right-of-way for a distance of 52.15 feet to the Point of Curvature of a curve to the right, having a radius of 166.00 feet, a central angle of 33°07'51", a chord length of 94.66 feet and a chord bearing of North 21°59'22" East; thence continue along the arc of said curve and along said right-of-way for a distance of 95.99 feet to the Southwesterly right-of-way of U.S. Highway 280 (R.O.W. varies); thence run South 60°53'29" East along said Southwesterly right-of-way for a distance of 608.78 feet; thence leaving said right-of-way run South 29°08'00" West for a distance of 430.11 feet; thence run North 72°07'15" West for a distance of 102.38 feet; thence run North 60°54'30" West for a distance of 218.18 feet to the West line of the Northwest Quarter of the Southeast Quarter of Section 36, Township 18 South, Range 2 West; thence run South 00°01'03" East along said Quarter line for a distance of 135.69 feet to the Point of Beginning; said described tract containing 328,930 Square Feet (7.55 Acres) more or less.

Exhibit B

(Inverness Center)



= 146 acres

METROPOLITAN LIFE INSURANCE INVESTMENT
Designed and developed by TAYLOR & MATHIS

plan by REECE, HOOPES & FINGERT