



20050525000255690 1/4 \$23.00
Shelby Cnty Judge of Probate, AL
05/25/2005 04:21:05PM FILED/CERT

This Instrument Prepared By:
Justin D. Fingar, Esq.
Johnston, Conwell & Donovan, L.L.C.
813 Shades Creek Parkway, Ste. 200
Birmingham, AL 35209

TERMINATION
OF
COTENANCY AGREEMENT

This Termination of Cotenancy Agreement ("Termination") is entered into this 16th day of May, 2005, by and between **FAIRWAY INVESTMENTS, L.L.C.**, an Alabama limited liability company (herein sometimes referred to as "Fairway"), and **HUBERT W. GOINGS, JR.**, an individual (herein sometimes referred to as the "Goings"), said parties hereinafter sometimes referred to collectively as the "Co-Tenants."

WHEREAS, the Co-Tenants acquired fee simple ownership of the real property and improvements located in Shelby County, Alabama, commonly known as Southlake Village Shopping Center, as more particularly described on Exhibit "A" attached hereto (the "Property"). Fairway owned an undivided 71.25% interest in the Property and Goings owned an undivided 28.75% interest in the Property; and

WHEREAS, in connection with their acquisition of the Property, the Co-Tenants entered into that certain Cotenancy Agreement dated December 30, 1996, and recorded in Instrument No. 1997-00003 in the Probate Office of Shelby County, Alabama (the "Agreement"); and

WHEREAS, Fairway and Goings have contributed their respective undivided interests in the Property to Fairway – Southlake, LLC, an Alabama limited liability company, ("Fairway – Southlake"). As a result, Fairway – Southlake owns one hundred (100%) of the Property, and thus the Co-Tenants desire to terminate the Agreement.

NOW THEREFORE, for and in consideration of the premises, Ten and no/100 (\$10.00) Dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, it is agreed between the Co-Tenants that the Agreement is hereby terminated, and no longer shall be in effect as of the recordation of this Termination in the probate records of Shelby County, Alabama. The Co-Tenants hereby acknowledge and agree that none of the provisions in the Agreement dealing with rights of first refusal (as defined in the Agreement) have been triggered and that there are no rights, obligations or liabilities relating thereto.

[The remainder of the page is intentionally left blank.]

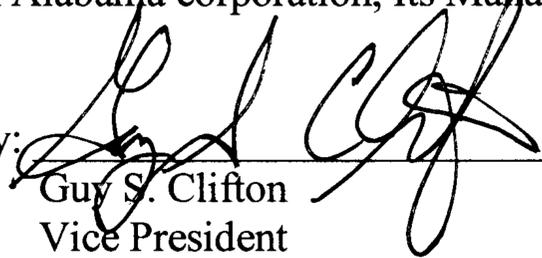
[Signatures begin on the following page.]

IN WITNESS WHEREOF, the undersigned Co-Tenants have executed, or caused this Termination to be executed, under seal, effective as of the 16th day of May, 2005.

CO-TENANTS:

FAIRWAY INVESTMENTS, L.L.C., an
Alabama limited liability company

By: The Thompson Development Company, Inc.,
an Alabama corporation, Its Manager

By: 
Guy S. Clifton
Vice President


HUBERT W. GOINGS, JR.

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ACKNOWLEDGMENT

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Guy S. Clifton, whose name as Vice President of The Thompson Development Company, Inc., an Alabama corporation, as Manager of **FAIRWAY INVESTMENTS, L.L.C.**, 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 the instrument, he, in his capacity as aforesaid and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as aforesaid.

GIVEN under my hand and seal of office this 16th day of May, 2005.

[SEAL]

Guy S. Clifton
NOTARY PUBLIC
My Commission Expires: 5-25-07

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **HUBERT W. GOINGS, JR.**, an individual, whose name 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 the instrument, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and seal of office this 16th day of May, 2005.

[SEAL]

Guy S. Clifton
NOTARY PUBLIC
My Commission Expires: 5-25-07


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EXHIBIT A

Parcel 1

Lot 3, according to the survey of Village on Valleydale at Southlake, as recorded in Map Book 11, Page 84, in the Probate Office of Shelby County, Alabama.

Parcel 2

Easement for the benefit of Parcel 1 as created by Declaration of Restrictions and Grant of Easements dated February 29, 1988 and recorded in Real Volume 173, Page 355 and Indenture of Establishment of Protective Covenants, Conditions and Restrictions, and Grant of Easements dated February 29, 1988 and recorded in Real Volume 173, Page 364 for the purpose described in these Easements over, under and across Lots 1 and 2, with respect to Real Volume 173, Page 355 and Lot 4, with respect to Real Volume 173, Page 364. Subject to terms, provisions and conditions set forth in said instruments.