

STATE OF ALABAMA)
SHELBY COUNTY)

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (this "Agreement") is made and entered into as of this 14th day of October, 2005 by **METROPOLITAN LIFE INSURANCE COMPANY**, a New York corporation (hereinafter "MetLife"), and **MOUNTAINVIEW, LLC**, an Alabama limited liability company (hereinafter "Mountainview").

WITNESSETH:

WHEREAS, MetLife is the owner of certain real property more particularly described on **EXHIBIT A** attached hereto, consisting of a retail shopping center, located in Shelby County, Alabama, and known as Inverness Corners ("Inverness Corners");

WHEREAS, by Statutory Warranty Deed dated October 14, 2005, MetLife conveyed unto Mountainview certain real estate situated in Shelby County, Alabama which is contiguous with Inverness Corners and is more particularly described on **EXHIBIT B** attached hereto (the "Mountainview Property"; Inverness Corners and the Mountainview Property are sometimes hereinafter referred to as the "Parcels");

WHEREAS, the parties hereto agree that vehicular access to and from each of Inverness Corners and the Mountainview Property via public and private streets, roads, drives, sidewalks and walkways will be improved and enhanced if each Parcel is afforded mutual cross easements for access over the roadways, drives, traffic aisles and lanes and curb-cuts of Inverness Corners and the Mountainview Property; and

WHEREAS, the parties desire to declare the easements and restrictions set forth below and join in this Declaration and Agreement to grant the above referenced cross and reciprocal access easements and to impose certain restrictions on each of Inverness Corners and the Mountainview Property to promote the orderly development and use of the respective Parcels.

NOW, THEREFORE, the parties hereby declare that the following easements and restrictions are hereby placed on the development and use of Inverness Corners and the Mountainview Property:

1. **Incorporation of Recitals.** The Recitals portion of this Agreement is hereby incorporated by this reference to the same extent and as fully as though it were here rewritten in its entirety.

2. **Creation of Mutual Reciprocal Non-Exclusive Perpetual Access Easements Burdening and Benefitting Each of the Parcels.** The owner of Inverness Corners and the owner of the Mountainview Property each hereby declare and reciprocally grant, for itself and its respective successors and assigns, a perpetual non-exclusive pedestrian and vehicular access

easement to the roadways within each of Inverness Corners and the Mountainview Property via the roadways, drives, traffic aisles and lanes and curb-cuts now or hereafter from time to time located on said Parcels. The foregoing mutual reciprocal perpetual non-exclusive access easement grants and declarations are for the benefit of each of Inverness Corners and the Mountainview Property, the current owner of such Parcel(s) and their successors and assigns who become the owner(s) of such Parcel(s) (or any part thereof), as well as the respective tenants, guests, patrons, invitees, employees and delivery service vehicles (hereinafter referred to as the "Parcel Beneficiaries"). These mutual reciprocal access easements are non-exclusive and in common solely with Inverness Corners and the Mountainview Property, the current owner of such Parcels, and their successors and assigns who become the owner of such Parcels (or any part thereof). The owner of each of Inverness Corners and the Mountainview Property, respectively, shall repair and maintain the driveways on the common areas within its respective parcel, including, but not limited to the exits, entrances, roadways, passageways, landscaping and driveways, at its sole cost and expense in good condition and repair, reasonably free of dirt, rubbish, debris, water, snow and ice, refuse and obstructions, and maintain in good condition and repair the drainage system for the same, so that each access easement heretofore granted may be used and enjoyed by the Parcel Beneficiaries. As consideration for MetLife's agreement to enter into this Agreement, and as partial reimbursement for the expense to be incurred by MetLife as a result of the additional use of the Inverness Corners property, Mountainview hereby agrees to pay to MetLife an annual easement fee (the "Easement Fee") of Two Thousand Nine Hundred and No/100 Dollars (\$2,900.00), which fee shall be due and payable on or before the 1st day of November of each year during the term of this Agreement. Beginning on the 1st day of November, 2006, and on the 1st day of each November thereafter during the term of this Agreement, the Easement Fee shall increase by an amount equal to five percent (5.0%) of the amount of the Easement Fee for the previous year.

3. Utility Easements.

(a) The owner of Inverness Corners and the owner of the Mountainview Property and each of their respective successors and assigns, hereby grant to each other such irrevocable, non-exclusive easements which shall be perpetual and shall survive and extend beyond the expiration of the term of this Agreement, through, under, across and on each party's respective Parcel, as are reasonably necessary, without unreasonably interfering with the granting party's use of its Parcel, as provided in this Agreement, to provide rights-of-way for utility services to each party's respective Parcel and access to and use of the gas, electrical, communications, water, storm and sanitary sewer systems and other utilities for the benefit of any party's Parcel, and right-of-way for lines connecting therewith as shown on that certain drawing prepared by Paragon Engineering Inc., dated April 25, 2000, and attached hereto as **EXHIBIT C** (the "Utility Easement Drawing").

(b) Such easements shall include the right to replace, repair and maintain (but not between November 1 to December 31 nor during the thirty day period prior to Easter, except in the event of an emergency) such utility lines and facilities as may be reasonably necessary to enjoy the benefit of the easements granted by Paragraph 3(a), but nothing contained in this sentence shall in any way modify or limit any party's obligations set forth in this Agreement. All replacement, repair and maintenance of such utility lines shall be performed in such a manner as does not unreasonably interfere with the normal and usual operation of the affected party's tenants, customer

parking or Inverness Corners. Any party making such replacements or repairs shall promptly restore all paving, landscaping and any other improvements disturbed thereby to its former condition at its sole cost and expense.


(c) Nothing herein contained shall restrict or prevent an owner of a Parcel from granting to any public utility, public body or other public authority, or to any third party, easements over or under its Parcel, for public utility lines and facilities, water, storm and sanitary sewer lines and conduits and facilities therefore, or for drainage or slope purposes, or for other pipe line purposes so long as such easements do not adversely affect the parking area in, or the use of, the Parcels.

4. **Temporary Access Easement for Purpose of Construction on the Mountainview Property.** In addition to the easements set out herein, the owner of Inverness Corners does hereby declare, grant and establish, for the benefit of the Mountainview Property, a temporary non-exclusive access easement on, over and across that certain portion of Inverness Corners more particularly described at **EXHIBIT D** attached hereto (the "Construction Access Easement") for the purpose of allowing access to and from the Mountainview Property from time to time for the construction of the improvements to be constructed thereon. The owner of the Mountainview Property agrees that it shall only use the Construction Access Easement at such times as are necessary for the construction of such improvements. In so doing it shall use its reasonable and best efforts to minimize the disturbance of Inverness Corners and shall promptly repair and restore any and all disturbed portions of Inverness Corners, including without limitation all driveways and roadways located therein, to its former condition. The owner of the Mountainview Property hereby acknowledges and agrees that no construction-related equipment shall be placed on any property other than the Mountainview Property, and that no such equipment shall be parked or stored on any property other than the Mountainview, LLC Property. Such owner further agrees that it shall do nothing to prohibit or discourage the free and uninterrupted flow of vehicular traffic within Inverness Corners, including without limitation the flow of vehicular traffic to and from North Shelby Bank and Pier 1 Imports. The Construction Access Easement shall automatically terminate on the earlier of (i) the completion of construction on the Mountainview Property and the issuance by the appropriate governmental entity of a final certificate of occupancy as to such improvements; or (ii) two (2) years from the date of this Agreement.

5. **MetLife Development.** MetLife expressly reserves the right to develop or cause the development of property adjacent to the Mountainview and the easements created hereby, and to construct any roads which may be necessary to serve such future developments.

6. **Mineral/Mining Rights.** The easements herein granted do not include mineral and mining rights not owned by MetLife and Mountainview and is subject to other restrictions and limitations of record.

7. **Right to Enforce.** In the event that the owner of any Parcel burdened by easements herein created fails or refuses to repair, maintain or otherwise comply with the undertakings and agreements affecting the burdened Parcels set forth in this Agreement, the non-defaulting owner shall give the defaulting owner notice of such failure in accordance with


20051019000544000 3/12 \$44.00
Shelby Cnty Judge of Probate, AL
10/19/2005 02:19:17PM FILED/CERT

Paragraph 8 of this Agreement. Upon the defaulting owner's failure to commence activities reasonably designed to cure the noticed default with thirty (30) calendar days after the giving of the notice in accordance with Paragraph 8 hereof, the non-defaulting owners may proceed to cure the default by the defaulting owner. If the defaulting owner timely commences activities to cure the noticed default, but having so commenced, fails to complete said activities within a reasonable period of time or in a reasonable manner, the non-defaulting owner(s) shall not be required to re-notify the defaulting owner and may proceed forthwith to cure the default at the expense of the defaulting owner. A non-defaulting owner is hereby granted an irrevocable license to enter upon the defaulting owner's parcel to undertake and complete reasonably necessary activities to remedy any uncured default of which the defaulting owner has been notified. Any sum reasonably expended by the non-defaulting owner in curing the default by the defaulting owner incurred by the non-defaulting owner are paid at the per annum rate of two percent (2%) above (plus) the prime rate of interest from time to time in effect and quoted in **The Wall Street Journal**.

In addition to the foregoing monetary remedies, nothing contained in this Agreement, whether expressed or implied, shall be deemed or construed to limit any non-defaulting owner from pursuing such other rights and remedies as may be available in accordance with law or equity.

8. **Notices; "Business Days" Defined.** Any notice required or permitted to be given hereunder shall be given in writing and may be personally delivered (including recognized air courier service such as Federal Express or UPS) or mailed, United States Postal Service, registered or certified mail, postage prepaid, return receipt requested, at the following addresses or such other addresses as the owner of any Parcel for itself may designate in writing delivered or mailed as aforesaid for the purpose of receiving notices hereunder, to-wit:

METLIFE:

Metropolitan Life Insurance Company
2400 Lakeview Parkway
Suite 400
Alpharetta, Georgia 30004-1976

With Copy To:

Taylor & Mathis, Inc.
Post Office Box 43248
Birmingham, Alabama 35243-0248
Attention: Vice President of Marketing

MOUNTAINVIEW:

Mountainview, LLC
2000 Eagle Point Corporate Drive
Birmingham, AL 35242
Attn: Mr. David Keith

Any notices addressed as aforesaid shall be deemed given (and received) by the owner to whom it is addressed as follows:

- a) If personally delivered, on the date that it is delivered;
- b) If sent by air courier service, on the next following business day after placed in the hands of an agent for the air courier service or deposited in a pick-up box for such service; or
- c) If mailed as aforesaid, three (3) business days after deposited with the United States Postal Service.

The terms "business day" or "business days" used in this Agreement are hereby defined and shall mean a day or days which is/are neither a Saturday, Sunday nor holiday observed by the United States Postal Service.


9. **Easements and Covenants to Run With the Land.** The foregoing mutual and reciprocal easements and covenants are hereby declared to be covenants running with the land and are for the benefit of and shall burden Inverness Corners and the Mountainview Property, the current owners of each of said parcels, their respective successors and assigns, and the herein defined Parcel Beneficiaries.

10. **Indemnification.** Each owner of the Parcels shall protect, defend, hold harmless, and indemnify the owner(s) of the other Parcel from and against any and all claims for death of or injury to person or damage to property, and from all actions of every kind and nature which may arise out of or result from the actions or inactions of, or by reason of the negligent installation or maintenance of any of the roadway improvements by, the indemnifying Parcel owner and its heretofore defined Parcel Beneficiaries upon or adjacent to the Parcels.

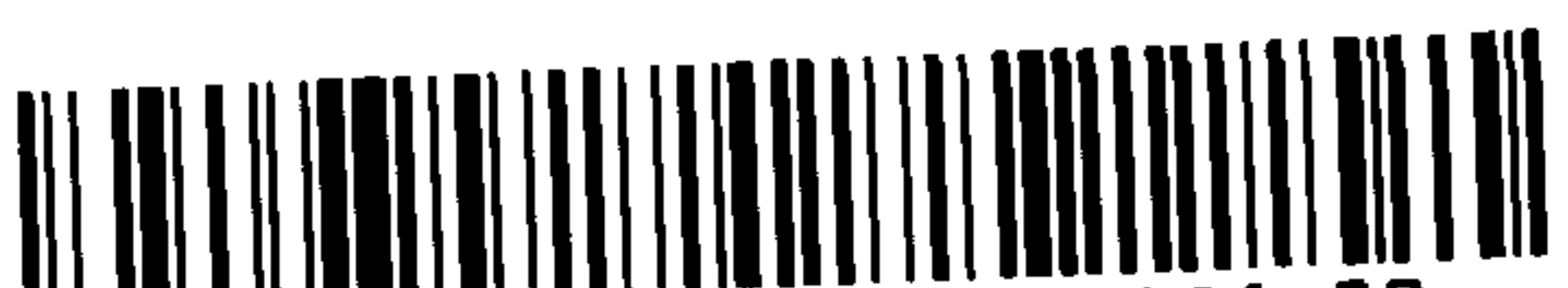
11. **Binding Effect.** This Agreement and the benefits and obligations hereof shall be binding upon and inure to the benefit of, as the case may be, the parties hereto, their respective heirs, executors, administrators, successors and assigns. Provided, however, upon conveyance of the entire fee simple ownership of a Parcel by an owner, the granting owner shall be automatically and unconditionally released and discharged from any liability arising under this Agreement after the date the deed is recorded in the Probate Office of Shelby County, Alabama.

12. **Construction.** The necessary grammatical changes required to make the provision of this Agreement apply in the plural sense where there is more than one owner and to either corporations, associations, partnership or individuals, males or females, shall in all instances be assumed as though fully expressed. The captions used in this Agreement are for convenience only and do not in any way limit or amplify the terms and provisions hereof.

13. **Severability and Governing Law.** The invalidity or unenforceability of any provision of this Agreement shall not affect or impair the validity of any other provision. The laws of the State of Tennessee shall govern the interpretation, validity, performance and enforcement of this Agreement.


20051019000544000 5/12 \$44.00
Shelby Cnty Judge of Probate, AL
10/19/2005 02:19:17PM FILED/CERT

14. **Amendment.** This Agreement may be modified and amended only in a written instrument executed by the record owners of the respective Parcel owners and recorded in the Probate Office of Shelby County, Alabama.


20051019000544000 6/12 \$44.00
Shelby Cnty Judge of Probate, AL
10/19/2005 02:19:17PM FILED/CERT

IN WITNESS WHEREOF, this Agreement has been executed by each entity having a contract interest in each Parcel as of the day and year first above written.

METROPOLITAN LIFE INSURANCE COMPANY,
a New York corporation

By: Victor W. Turner

Its: Vice President / Director

STATE OF GEORGIA}
Fulton COUNTY}

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Victor W. Turner whose name as Vice President / Director of Metropolitan Life Insurance Company, a New York corporation, is signed to the foregoing Reciprocal Easement Agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the foregoing Reciprocal Easement Agreement, he/she executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 13th day of October, 2005.

Susan E. Fitzgerald
Notary Public



MOUNTAINVIEW, LLC,
an Alabama limited liability company

By: sy G
Its: member

STATE OF Alabama }
COUNTY OF Jefferson }


I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that J Wayne Graves, as Member of Mountainview, 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this the 14th day of October, 2005.

J Z H
Notary Public

[SEAL]

My commission expires: 8/4/09


20051019000544000 8/12 \$44.00
Shelby Cnty Judge of Probate, AL
10/19/2005 02:19:17PM FILED/CERT

ENTIRE PREMISES

Being part of the Southeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ and the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, and the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 1, Township 19 South, Range 2 West, all in Shelby County, Alabama, and being more particularly described as follows:


Begin at the Southeast corner of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 36 and looking West along the South line of same turn an angle to the left $6^{\circ}34'27''$ and run Southwesterly 931.50 feet to a point on the proposed Southeasterly right-of-way of Valleydale Road (Shelby County Highway #17); thence right $124^{\circ}37'25''$ and run Northeasterly along said proposed right-of-way line 369.24 feet to the point of curve of a curve to the right having a radius of 1577.04 feet and a central angle of $27^{\circ}00'00''$; thence run Northeasterly along said right-of-way and arc of curve 743.16 feet to the point of tangent; thence continue Northeasterly along said right-of-way 73.70 feet to the point of curve of a curve to the left having a radius of 1492.42 feet and a central angle of $16^{\circ}41'49''$; thence continue Northeasterly along said right-of-way and arc of curve 434.92 feet to a point on the curve also being on the centerline of following described drive; thence right 90° from the tangent of said point on curve and run Southeasterly 43.60 feet to the point of curve of a curve to the left having a radius of 150 feet and a central angle of $57^{\circ}33'49''$; thence run Southeasterly along said centerline of drive and arc of curve 150.70 feet to the point of tangent; thence continue Northeasterly along said centerline of drive 254.10 feet to the point of curve of a curve to the right having a radius of 200.0 feet and a central angle of $47^{\circ}38'13''$; thence run Northeasterly along said centerline of drive and arc of curve 166.28 feet to the point of tangent; thence continue Southeasterly along said centerline of drive 95.65 feet to the point of curve of a curve to the left having a radius of 200.0 feet and a central angle of $29^{\circ}10'47''$; thence run Southeasterly along said centerline of drive and arc of curve 101.86 feet to the point of tangent; thence continue Southeasterly along said centerline of drive 86.25 feet to a point of intersection with the centerline of another drive, said point of intersection being a point on a curve having a radius of 285.0 feet and a central angle of $27^{\circ}30'00''$; thence right 90° to the tangent of said point on curve and run Southeasterly along said centerline of drive and arc of curve 136.79 feet to the point of tangent; thence continue Southeasterly along said centerline of drive 14.65 feet to a point of intersection with the back of curb line of the rear drive of said premises; thence the following courses along said curb line as follows: right $81^{\circ}52'56''$ Southwesterly 252.27 feet to the point of curve of a curve to the right having a radius of 139.50 feet and a central angle of $32^{\circ}47'50''$; thence Southwesterly along the arc of said curve 79.85 feet to the point of tangent; thence Southwesterly 31.88 feet to the point of curve of a curve to the left having a radius of 74.50 feet and a central angle of $58^{\circ}00'00''$; thence Southwesterly along the arc of said curve 75.42 feet to the point of tangent; thence Southwesterly 247.73 feet to the point of curve of a curve to the right having a radius of 189.50 feet and a central angle of $27^{\circ}00'00''$; thence Southwesterly along said arc of curve 89.30 feet to the point of tangent; thence continue Southwesterly 189.11 feet to the point of curve of a curve to the left having a radius of 160.50 feet and a central angle of $27^{\circ}00'00''$; thence run Southwesterly along the arc of said curve 75.63 feet to the point of tangent; thence continue Southwesterly 287.18 feet to a point of intersection with the South line of said Southeast $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of said Section 36; thence right $61^{\circ}34'27''$ and run Westerly along said South line of $\frac{1}{4}$ section 109.70 feet to the point of beginning. Contains 26.53524 acres.

EXHIBIT B

[Legal description of the Mountainview, LLC Property]

Beginning at the Southeastern corner of Section 36, Township 18 South, Range 2 West Shelby County, Alabama and running with the Southern boundary of the SE ¼ (36-18-2) North 87°53'19" West for 738.99 feet to a point; thence leaving Southern boundary and running 3 new lines to-wit: (1) North 02°05'06" East for 237.48 feet to a point; (2) North 18°46'03" East for 349.83 feet to a point; (3) North 83°44'08" East for 158.27 feet to an iron pin on the Southeastern corner of property of First National Bank; thence with property of First National Bank for 4 courses to-wit: (1) a curve to the right with a chord bearing of North 85°48'24" East for 34.11 feet (R=184.50 feet; L=34.16 feet) to a point; (2) South 88°47'47" East for 88.60 feet to a point; (3) a curve to the left with a chord bearing of North 52°42'13" East for 168.70 feet (R=135.50 feet; L=182.10 feet) to a point; (4) a compound curve to the left with a chord bearing of North 01°52'10" West for 88.37 feet (R=160.50 feet; L= 89.53 feet) to a point; thence 3 courses with private road to-wit: (1) North 72°09'04" East for 33.85 feet to a point; (2) North 16°23'44" West for 23.62 feet to a point; (3) North 31°51'47" East for 46.24 feet to a point in the boundary of Inverness Corner Out Parcel E and Pier One Imports, North 28°42'18" East for 254.51 feet to an iron pin on the Southern right of way for U.S. 280; thence with U.S. 280 a curve to the left with a chord bearing of South 66°26'58" East for 33.20 feet (R=3474.05 feet; L=33.20 feet) to an iron pin; thence leaving U.S. 280 and running with the Eastern boundary of Lot 1 (MB 24-5) Lot 2D-2 (MB 21-92) and Lot 2D-3A (MB 25-143) South 00°10'47" East for 1086.51 feet to the Point of Beginning.

Less and except any part of subject property lying within a road right of way.


20051019000544000 10/12 \$44.00
Shelby Cnty Judge of Probate, AL
10/19/2005 02:19:17PM FILED/CERT

PARCEL 36

TO REAR OF
SHOP

Stop

PARKING

OUTPARCEL
D-2-A

OUT PARCEL

PIER 1
IMPORTS

FUTURE ACCESS DRIVE

INVERTEGG CORNER
OUTPARCEL, E.

F. ST
STIGHT BLK.

F. F. = 650.00

FIRST NATIONAL BANK
OF SHELBY COUNTY

ATM

ST NATIONAL BANK
SHELBY COUNTY
2-STORY BLDG.
S. 600 S. F.
F. F. • 650. 00

-3+13.84 END S-1
CAP FOR FUTURE EXTEN

2+38.03 S-1

1+85, 60 S-1
MANHOLE

05-1
E



N

2

100

[illegible]

1. THE CONTRACTOR SHALL FIELD VERTICALLY LOCATIONS FROM REVERSE SIDE OF THE ROAD TO THE FRONT OF THE ROAD. THE FIELD LOCATIONS SHALL BE IDENTIFIED BY THE CONTRACTOR'S PERMANENT.
2. THE DESIGN SHALL ASSURE THE RESPONSIBILITY AND CONTROL FOR THE PROPOSED STREET, WHICH SHALL BE THE SOLE AND COMPLETE RESPONSIBILITY OF THE CONTRACTOR.
3. THE CONTRACTOR SHALL COORDINATE WITH THE AGENCIES AND THE VARIOUS UTILITIES.
4. THE CONTRACTOR SHALL BEET AND MAINTAIN TEMPORARY TRAFFIC CONTROL. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE TRAFFIC CONTROL DURING THE CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF THE EXISTING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF THE EXISTING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF THE EXISTING UTILITIES.
5. THE CONTRACTOR SHALL ACCEPT AND ASSURE THE RESPONSIBILITY FOR THE MAINTENANCE OF THE TEMPORARY TRAFFIC CONTROL DURING THE CONSTRUCTION.

36 0.0001

PARAGON ENGINEERING, INC.

May 1 3 1964

UTILITY PLAN

FIRST NATIONAL BANK
OF SHELBY COUNTY
HYWERMESS CORNERS, OUTPARCEL "E"
SITUATED IN THE S.E. 1/4 OF
SECTION 20, T 10 N, R 2 W
CITY OF MOORE, SHELBY COUNTY, ALABAMA

P A R A G O N
ENGINEERING INC

SUITE 230
2320 HIGHLAND AVENUE SOUTH
BIRMINGHAM, ALABAMA 35205
(205) 938-1119

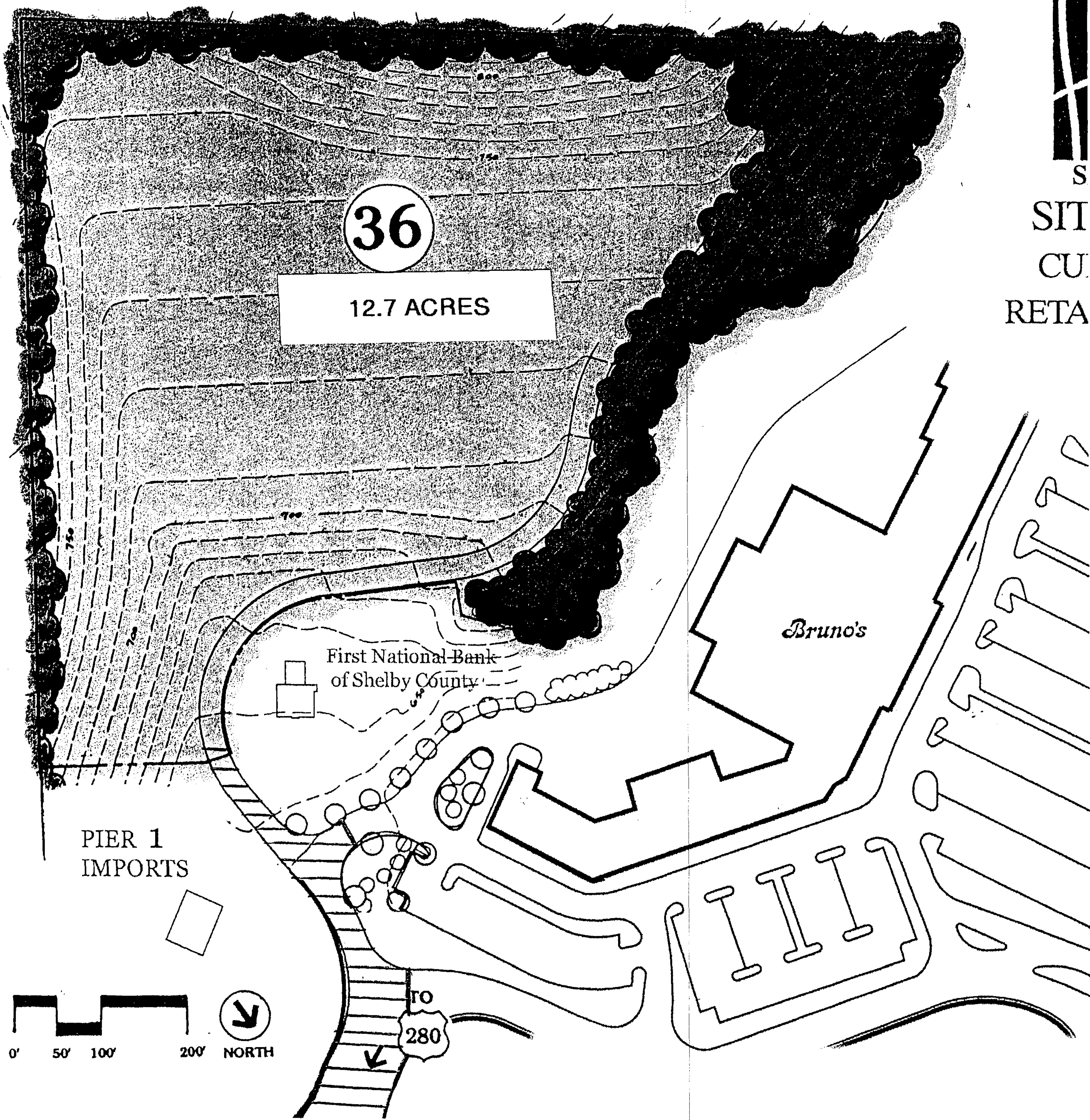
REVISION

| NO | DATE | DESCRIPTION | BY |
|----|----------|--|-----|
| 1 | 12/3/78 | ADD 2'-0" X 10'0" ADDITION TO E.E. COR. OF BLP'S | BLJ |
| 2 | " | " | " |
| 3 | 12/10/78 | ADD 10'0" INCREASE AT E.E. COR. OF BLP'S | " |
| 4 | " | DET. END OF SETBACK WALL & REAR BLP'S | BLJ |
| 5 | " | " | " |
| 6 | 12/15/78 | ADD 4' PVC DRAIN FROM CORN. WALL | " |
| 7 | " | RELOC. TRAMP. PAD & MET. MANHOLE. | " |
| 8 | " | WATER MAIN EXTER. & TRAMP. PAD | " |

20051019000544000 11/12 \$44.00
Shelby Cnty Judge of Probate,AL
10/19/2005 02:19:17PM FILED/CERT

EXHIBIT D

CONSTRUCTION ACCESS



S
SIT
CU
RETA



20051019000544000 12/12 \$44.00
Shelby Cnty Judge of Probate, AL
10/19/2005 02:19:17PM FILED/CERT