

STATE OF ALABAMA       )

COUNTY OF SHELBY       )

RECIPROCAL EASEMENT AGREEMENT

This RECIPROCAL EASEMENT AGREEMENT ("Agreement") is executed as of the 9<sup>th</sup> day of March, 2007, by **119 PARTNERS I, LLC**, a Delaware limited liability company, whose address is c/o Graco Resources, Inc., 2700 Corporate Drive, Birmingham, Alabama 35242 ("Owner I") and **119 PARTNERS II, LLC**, a Delaware limited liability company, whose address is c/o Graco Resources, Inc., 2700 Corporate Drive, Birmingham, Alabama 35242 ("Owner II").

RECITALS :

A. Owner I is the owner of that certain parcel of improved real property in Shelby County, Alabama, which is more particularly described on Exhibit A attached hereto and made a part hereof ("Tract I").

B. Owner II is the owner of the tract adjacent to Tract I which is more particularly described on Exhibit B attached hereto and made a part hereof ("Tract II") (Tract I and Tract II are collectively herein, the "Tracts").

C. Owner I desires to grant to Owner II and its successors and assigns a perpetual, non-exclusive easement, right, license, and privilege of access and ingress and egress, in, on, over, and upon the that portion of the drive aisle easement area described on the attached Exhibit C ("Access Road") located on Tract I for pedestrian and vehicular access ingress and egress to and from Tract II.

D. Owner II desires to grant to Owner I and its successors and assigns a perpetual, non-exclusive easement, right, license, and privilege of access and ingress and egress, in, on, over, and upon that portion of the Access Road located on Tract II providing access to and from Tract I.

E. Owner II desires to grant to Owner I and its successors and assigns, and its authorized agents or licensees a perpetual, non-exclusive easement, right, license, and privilege to use and maintain those certain paring spaces located on Tract II as shown on the attached Exhibit D (the "Parking Area").

NOW, THEREFORE, in consideration of the mutual promises herein and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged and confessed, Owner I and Owner II agree as follows:

1. Access Road. Owner I hereby grants and conveys to Owner II, its successors and assigns, for the use by Owner I, its employees, invitees, guests and agents, a perpetual, non-exclusive easement for pedestrian and vehicular access, ingress and egress over and across



the that portion of the Access Road on Tract I. Owner II hereby grants and conveys to Owner I, its successors and assigns, for the use by Owner II, its employees, invitees, guests and agents, a perpetual, non-exclusive easement for pedestrian and vehicular access, ingress and egress over and across the that portion of the Access Road on Tract II. The reciprocal easement over the Access Road is hereinafter referred to as the "Access Road Easement."

2. Parking Easement. Owner II hereby grants and conveys to Owner I and its successors and assigns, a perpetual, non-exclusive easement, right, license, and privilege to use and maintain the parking spaces in the Parking Area (the "Parking Easement").

3. Easement Areas. The Access Road Easement and the Parking Easement are sometimes referred to individually or collectively herein as an "Easement Area" or the "Easement Areas."

4. Purposes. The Access Road Easement and the Parking Easement (collectively, the "Easements") shall not be used for any other purposes other than those specified in this Agreement without the prior written consent of the owner of the estate burdened by such Easement (the "Owner"). Use of each Easement Area shall be subject to such reasonable rules and regulations as may be adopted by its respective Owner from time to time.

5. Nonexclusive Rights, Rights Reserved. The Easements and other rights and benefits herein created are not exclusive, and each party hereto expressly reserves the right for itself and its successors and assigns, without the prior written consent of the other party, to grant such other easements, rights, benefits rights of way and privileges to such persons and for such purposes as such party, in its sole and absolute discretion, may elect, so long as such purposes do not unreasonably interfere with the Easements and other rights and benefits granted herein.

6. Condemnation. If all or part of any of the Easement Areas is taken by condemnation or other eminent domain proceedings pursuant to any law, general or special, each party's interest hereunder in such Easement Area or the part thereof taken shall cease and terminate, and any portion of the condemnation award or other proceeds from such proceedings relating to the taking of all or any portion of the land underlying such Easement Area shall be paid to the party affected by such proceedings and none of the parties shall have any liability to the other party or any of their users for the loss of the Easement Areas.

7. No Barriers. The parties hereby agree that no fences, barriers, curbs, walls, ditches, barricades or other structures or obstacles shall be erected in, along, or adjacent to the access or driveway areas on their respective properties so as to unreasonably burden, interfere, impede, slow, divert or in any way prevent vehicular and pedestrian traffic from freely passing over and across and through the driveway easement areas created herein. This provision shall not be construed to limit the parties' ability to construct, alter or modify improvements or structures on their respective properties provided that such does not materially interfere with the easements granted herein.

8. Maintenance. Each party agrees that it shall be liable for the maintenance and repair of their own property. Each party agrees that the party causing damage (due to the



negligence or intentional acts of said party or its agents, invitees or licensees) to the other party's property or easement area shall repair said damage at the repairing party's sole cost and expense.

9. Default by Owner. Should either party fail to perform any of its obligations hereunder and thereafter fail to perform such obligation within thirty (30) days of its receipt of written demand therefor (the "Defaulting Party"), or if the default by its nature requires a period greater than twenty (20) days to cure, should any Defaulting Party fail to commence to cure such default within said period and diligently pursue such cure to completion, the owner giving such notice, in addition to any other remedy provided at law or in this Agreement, shall have the right (but not the obligation) to perform such obligation on behalf of the Defaulting Party. The Defaulting Party shall reimburse the curing owner (the "Curing Party") for the cost of performing such work within twenty (20) days after receipt of billing thereof and proof of payment thereof. In the event the Defaulting Party does not reimburse the Curing Party for (1) any reimbursement obligation, in accordance with the terms set forth above in this Agreement, or (2) any costs incurred in connection with performing any performance obligation within such twenty (20) days, the Curing Party shall have (i) the right to exercise any and all rights which the Curing Party might have at law to collect the same, and (ii) the right to record a lien on the property owned by the Defaulting Party to the extent of the amount paid by the Curing Party but not reimbursed by the Defaulting Party, which amount shall bear interest at a rate equal to twelve percent (12%) or the highest legal rate of interest, whichever is less, from the date of billing until paid.

10. Indemnification. Owner I agrees to indemnify, defend and hold Owner II harmless from and against any and all claims, suits, penalties, liabilities, and expenses (including, without limitation, attorney's fees), for injury to persons (including death) or damage to property arising out of, resulting from, or in connection with the use by Owner I, its successors, assigns, agents, invitees, employees and guests of the easements over Tract II, except when such injury, death or damage results from the negligence of Owner II or Owner II's agents or employees. Owner II agrees to indemnify, defend and hold Owner I harmless from and against any and all claims, suits, penalties, liabilities, and expenses (including, without limitation, attorney's fees), for injury to persons (including death) or damage to property arising out of, resulting from, or in connection with the use by Owner II, its successors, assigns, agents, invitees, employees and guests of the easement over Tract I, except when such injury, death or damage results from the negligence of Owner I or Owner I's agents or employees.

11. Notices. All notices, requests, demands or other communications required or permitted under this Agreement shall be in writing and delivered either: (i) personally; (ii) by certified or registered mail, return receipt requested, postage prepaid; (iii) by a recognized overnight courier service (such as Fed Ex); or (iv) by facsimile transmission made during normal business hours with a copy to follow by registered or certified mail, return receipt requested, postage prepaid or by overnight courier service, with the addresses set forth above. All notices given in accordance with the terms hereof shall be deemed received on the next business day if sent by overnight courier, on the same day if sent by facsimile before 5 P.M. (Central Standard Time) on a business day, on the third (3<sup>rd</sup>) business day following deposit with the United States Mail as a registered or certified matter with postage prepaid, or when delivered personally or otherwise received. Either party hereto may change the address for receiving notices, requests, demands or other communication by notice sent in accordance with the terms of this Section 11.



12. Ad Valorem Taxes. All ad valorem real estate taxes and assessments assessed against an Easement Area shall be the sole responsibility of the Owner of the Tract on which the Easement Area is located.

13. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

14. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not effect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

15. Multiple Counterparts. To facilitate execution, this instrument may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature or acknowledgment of, or on behalf of, each party, or that the signature of all persons required to bind any party, or the acknowledgment of such party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this instrument to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, and the respective acknowledgments of, each of the parties hereto. Any signature or acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures or acknowledgments thereof and thereafter attached to another counterpart identical thereto except having attached to it additional signature or acknowledgment pages.

16. Entire Agreement. This Agreement contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any or all representations or modifications concerning this instrument shall be of no force and effect except for a subsequent modification in writing signed by the parties hereto.

17. Binding Effect. The parties covenant and agree that the servitudes, easements, rights, rights-of-way, privileges, agreements, covenants and restrictions and all other terms, conditions and provisions hereof shall be binding upon their respective successors and assigns and all other persons or entities having or hereafter acquiring any right, title or interest in the respective Tracts, and all other persons and entities claiming by, through or under said owners and their respective successors and assigns.

18. Subordination. Any mortgage, deed of trust, ground lease, or other lease hereafter granted or entered into with respect to Tract I or Tract II shall be subject, subordinate, and inferior to the easements, rights, benefits, and obligations created hereby, and the foreclosure under any such mortgage or deed of trust shall not extinguish or impair the easements, rights, benefits, and obligations created by this Agreement.

19. Covenants Run With the Land. The rights, obligations and benefits established pursuant to this Agreement shall run with the land and shall be binding upon owner of Tract I or Tract II and their respective successors and assigns and all subsequent owners of any portion of



such Tracts. Nothing contained herein is intended nor shall it be construed as creating any rights in or for the benefit of the general public.

20. Construction. Whenever the context hereof so requires, reference to the singular shall include the plural and likewise, the plural shall include the singular; words denoting gender shall be construed to mean the masculine, feminine or neuter, as appropriate; and specific enumeration shall not exclude the general, but shall be construed as cumulative of the general recitation.

21. Attorney's Fees. In the event of litigation arising out of the interpretation or enforcement of this Agreement, the prevailing party shall be entitled to recover a reasonable attorney's fee from the non-prevailing party, together with all costs and out-of-pocket expenses. Attorney's fees shall include those incurred at trial or in appellate proceedings.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**119 PARTNERS I, LLC**

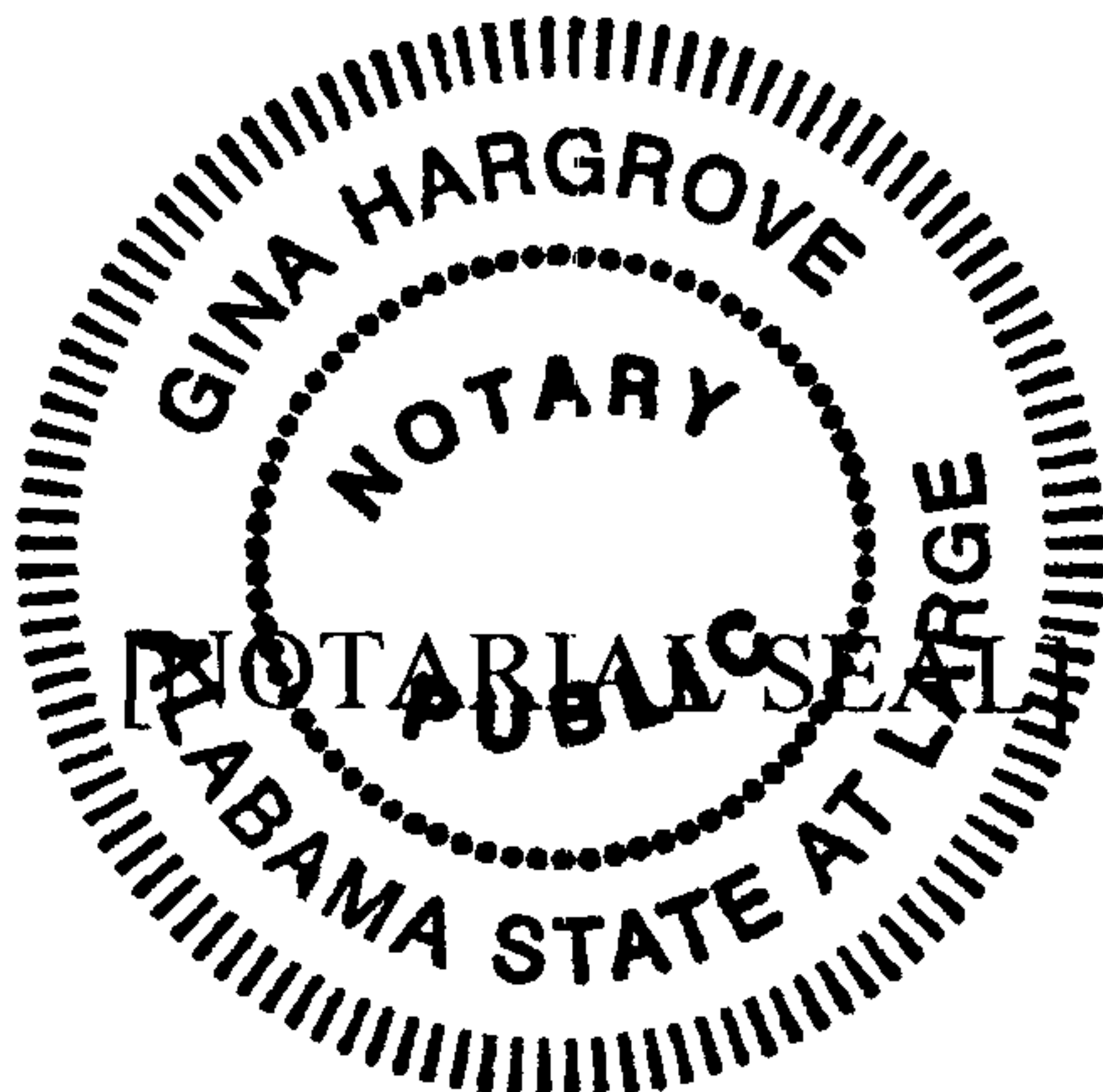
By: Graco Resources, Inc., its Manager

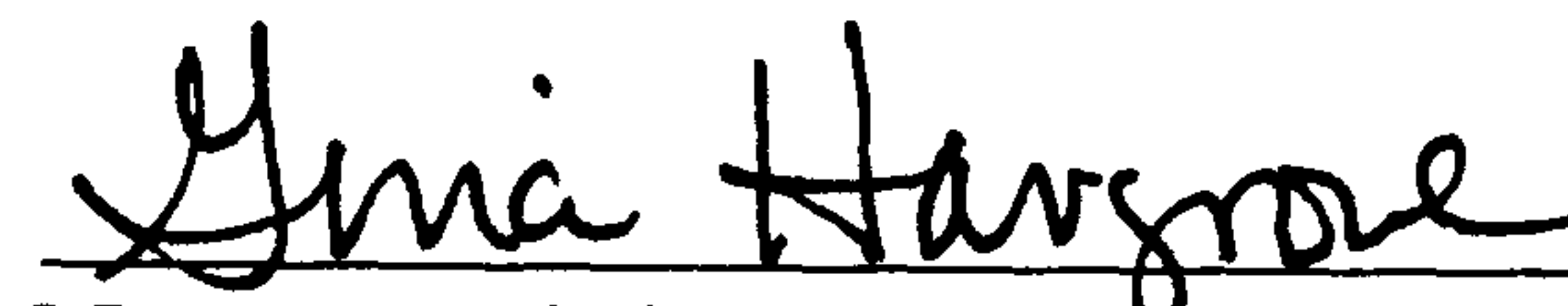
By:   
Stanley L. Graves, its President

STATE OF ALABAMA     )  
                                      )  
JEFFERSON COUNTY     )

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Stanley L. Graves, whose name as President of Graco Resources, Inc., the Manager of 119 PARTNERS I, LLC, a Delaware limited liability company, is signed to the foregoing, 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 President of such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand this the 8<sup>th</sup> day of March, 2007.



  
Notary Public

My Commission Expires: \_\_\_\_\_

MY COMMISSION EXPIRES 6/5/20 08



119 PARTNERS II, LLC

By: Graco Resources, Inc., its Manager

By: [Signature]  
Stanley L. Graves, its President

STATE OF ALABAMA     )  
                                      )  
JEFFERSON COUNTY     )

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Stanley L. Graves, whose name as President of Graco Resources, Inc., the Manager of 119 PARTNERS II, LLC, a Delaware limited liability company, is signed to the foregoing, 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 President of such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand this the 8th day of March, 2007.



[Signature: Gina Hargrove]  
Notary Public

My Commission Expires: \_\_\_\_\_

MY COMMISSION EXPIRES 6/5/20 08

This instrument prepared by  
and upon recording return to:

David W. Stephenson, Esq.  
Bradley Arant Rose & White LLP  
1819 Fifth Avenue North  
Birmingham, AL 35203  
205-521-8806