

GRANT OF LAND EASEMENT and
RESTRICTIVE COVENANTS for
Underground Facilities in Subdivision

DOCUMENT TO BE RECORDED

(NOTE: DO NOT RECORD WITHOUT
ATTACHED PLAT OR DRAWING!)

This instrument prepared by:

Matt Fields

STATE OF ALABAMA }

W.E. No. 61730-08-00317

Alabama Power Company
Corporate Real Estate
P. O. Box 2641
Birmingham, Alabama 35291

COUNTY OF Shelby }

Parcel No. 70189031

KNOW ALL MEN BY THESE PRESENTS, THAT: WHEREAS, the "Grantor", (whether one or more) are owners of record of the following described real estate in Shelby County, Alabama, to wit: Beaumont (57-lots) (the "Subdivision") as shown on the plat or drawing attached and incorporated herein by reference, which Grantor plans to record in the Office of the Judge of Probate, Shelby County, Alabama (the "Property") (NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 1, Township 19s, Range 2w) and,

WHEREAS, the said Grantor desires to grant to Alabama Power Company, (the "Company") an easement for underground electrical facilities and to establish and place the Subdivision under certain restrictive covenants to insure the use of the property for attractive residential purposes and thereby to secure to each lot owner the same advantages insured to other lot owners.

NOW, THEREFORE, The Grantor, for and in consideration of *One and No/100 Dollars (\$1.00)*, and other good and valuable consideration, to Grantor in hand paid by the Company, the receipt of which is hereby acknowledged, does hereby grant to Company, its successors and assigns, the right to construct, install, operate, maintain and replace, along a route to be selected by the Company (generally shown on the attached drawing), its successors or assigns, all conduits, cables, transformers, and other appliances and facilities (above ground and below ground) useful or necessary in connection therewith, for the underground transmission and distribution of electric power upon, under and across the Property.

Together with all the rights and privileges necessary or convenient for the full enjoyment or use thereof, including the right of ingress and egress to and from said facilities and the right to excavate for installation, replacement, repair and removal thereof; and also the right to cut and keep clear any and all obstructions or obstacles of whatever character on, under and above said facilities.

TO HAVE AND TO HOLD such easement to the Company, its successors and assigns, forever.

And, the undersigned Grantor further does hereby adopt the following conditions, restrictions, covenants and limitations which shall apply in their entirety to all lots in the said Subdivision and shall run with the title to said property, and which shall be included in any conveyance of title to any or all of said lots in said subdivision:

1. The owners of lots within the Subdivision will not erect or grant to any person, firm or corporation the right, license or privilege to erect or use or permit the use of overhead wires, poles or overhead facilities of any kind for electrical, telephone, or cable television service on said real estate (except such poles and overhead facilities as may be required at those places where distribution facilities enter and leave said subdivision, or existing and/or future overhead transmission or communication facilities on existing or future Alabama Power Company rights of way). Nothing herein shall be construed to prohibit overhead street lighting, or ornamental yard lighting, where serviced by underground wires or cables.

2. In order to beautify said Subdivision for the benefit of all lot owners and permit Alabama Power Company to install underground electric service to each house in said Subdivision for the mutual benefit of all lot owners therein, no owner of any lot within said Subdivision will commence construction of any house on any lot until such owner (1) notifies Alabama Power Company that such construction is proposed, (2) grants in writing to Alabama Power Company such rights and easements as Alabama Power Company deems necessary in connection with its construction, operation, maintenance, replacement and removal of underground service laterals of each lot, and (3) otherwise complies with the Rules and Regulations for Underground Residential Distribution on file with and approved by the Alabama Public Service Commission. Further, no plants, shrubs, fences, walls or other obstructions shall be placed in front of or within three (3) feet of any side of any pad-mounted equipment and Alabama Power Company shall not be liable for any damages to or destruction of any shrubs, trees, flowers, grass or other plants caused by the equipment or employees of the Company or its contractors engaged in the construction, operation, maintenance, replacement or removal of the Company's facilities. Appropriate meter locations must be obtained from Alabama Power Company prior to installing or relocating service entrance facilities and associated internal wiring. Owners must install meter sockets and service risers in accordance with the Company's specifications.

3. Alabama Power Company, its successors and assigns, will retain title to all underground facilities installed by the Company or its contractors, including but not limited to the service lateral serving each said house, and said service entrance facilities provided by Alabama Power Company will not in any way be considered a fixture or fixtures and thereby a part of said real estate, but will remain personal property belonging to Alabama Power Company, its successors and assigns, and will be subject to removal by Alabama Power Company, its successors and assigns, in accordance with applicable Rules and Regulations filed with and approved by the Alabama Public Service Commission.

4. These covenants and restrictions touch and concern and benefit the land and shall run with the land and shall be binding on Alabama Power Company, the undersigned, their respective heirs, successors and assigns. Invalidity of any one of the foregoing covenants and restrictions shall in no way affect any other provision contained herein.

All facilities on Grantor: _____ Station to Station: _____

IN WITNESS WHEREOF, this instrument has been executed this the 08th day of MARCH, 2007.

WITNESS/ATTEST
[Signature]

GRANTOR:
Investment Associates, LLC
Name of Individual/Company/Partnership/LLC
[Signature]
Signature of Individual/Officer/Partner

CORPORATE/PARTNERSHIP ACKNOWLEDGMENT

STATE OF ALABAMA }
County of Jefferson }

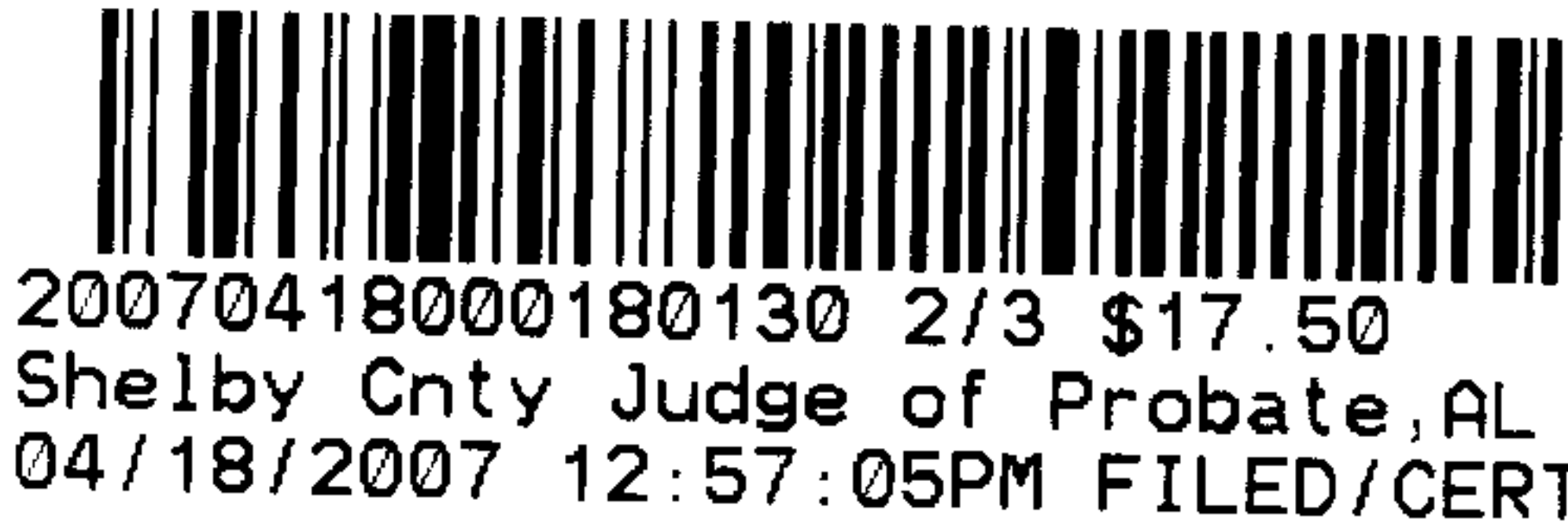
I, Loretta Lynne White, a Notary Public, in and for said County in said State, hereby certify that, James H. Belcher whose name as Corporate Representative of Investment Associates LLC, a corporation/partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that being informed of the contents of the instrument, he/she, as such officer/partner and with full authority, executed the same voluntarily for and as the act of said corporation/partnership.

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

Loretta Lynne White
Notary Public
STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Apr 18, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS
My commission expires: _____

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA }
County of _____ }



I, _____, a Notary Public in and for said County, in said State, hereby certify that _____, whose name(s) (is/are) signed to the foregoing instrument, and who (is/are) known to me, acknowledged before me on this date that, being informed of the contents of the agreement, (has/have) executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the _____ day of _____, 20____.

Shelby County, AL 04/18/2007
State of Alabama
Deed Tax: \$.50

Notary Public
My commission expires: _____

20070418000180130 3/3 \$17.50
Shelby Cnty Judge of Probate,AL
04/18/2007 12:57:05PM FILED/CER