

Document Prepared by Foulston Siefkin LLP 1551 N. Waterfront Parkway Suite 100 Wichita, KS 67206

\$0 Value paid for Easement

RETAINING WALL EASEMENT AGREEMENT

THIS RETAINING WALL EASEMENT AGREEMENT ("Agreement") is made by Newcastle Construction, Inc., an Alabama corporation (individually, collectively, jointly and severally, hereafter "Newcastle") as grantor, and Value Place Pelham LLC, a Kansas limited liability company, with a principal business address of 8621 E. 21st Street N., Ste. 250, Wichita, KS 67206 ("Value Place") as grantee. Newcastle, Value Place and any owner of any fee interest in Parcel 1 or Parcel 2 (defined below) are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties".

WITNESSETH:

WHEREAS, Newcastle is the owner of that certain real property described as all of Parcel 1, as described on Exhibit A and as shown on Exhibit B ("Parcel 1"); and

WHEREAS, Value Place is the owner of that certain real property described as all of Parcel 2, as described on Exhibit A and as shown on Exhibit B ("Parcel 2"); and

WHEREAS, Newcastle desires to grant to Value Place an easement for the benefit of Parcel 2, for the construction, maintenance repair and replacement of a retaining wall upon that portion of Parcel 1 described in <u>Exhibit C</u> and illustrated on <u>Exhibit C-1</u> (the "Value Place Retaining Wall").

NOW, THEREFORE, in consideration of the mutual promises and agreements made herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. Grant of Retaining Wall Easements.

1.1. Grant of Permanent Retaining Wall Easement. Newcastle grants and conveys to Value Place, its successors and assigns a fifteen (15) foot wide exclusive and perpetual easement to run with the land for the benefit of Value Place, its successors and assigns, for the erection, maintenance, repair, and replacement, as necessary, of a retaining wall upon, over and across that portion of Parcel 1 described on Exhibit C and depicted by cross-hatching for illustration purposes only on Exhibit C-1 ("Retaining Wall Easement Area").

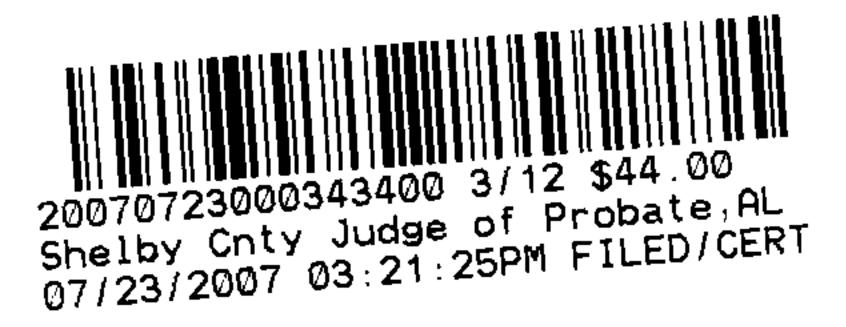
1.2. <u>Grant of Temporary Construction Easement</u>. Newcastle also hereby grants and conveys to Value Place, its successors and assigns, a fifteen (15) foot wide, non-exclusive temporary construction, access and right-of-way easement to run with the land for the benefit of Value Place, its successors and assigns, over and across that portion of Parcel 1 which is contiguous to, and directly to the west and north of, the Retaining Wall Easement Area described on Exhibit C, for the purposes of constructing a retaining wall ("Temporary Construction Easement Area"). The Temporary Construction Easement granted herein shall be in effect for one year from the effective date of this Agreement, at which time said Temporary Construction Easement shall automatically expire.

2. Installation and Maintenance.

- 2.1. Value Place, its successors and assigns shall be responsible for the installation of the retaining wall, and the same shall be completed in compliance with all applicable laws and ordinances.
- 2.2. Value Place, its successors and assigns shall maintain, repair and replace the retaining wall at its sole cost, and are hereby granted a non-exclusive easement for ingress and egress upon and within the Retaining Wall Easement Area for the purpose of performing such maintenance, repair and replacement. Notwithstanding the foregoing, any maintenance, repair or replacement reasonably required to be performed on the retaining wall, or any portion thereof, which is due to the negligent or intentional act or omission of Newcastle, its successors and assigns ("Responsible Party"), or the tenant, agent, employee or invitee of a Responsible Party shall be the sole responsibility of the Responsible Party. The Responsible Party shall promptly notify Value Place, who then shall have the option, but not the obligation, to arrange for such work to be performed and then be reimbursed by the Responsible Party for the total costs and expenses related thereto within ten (10) days of the Responsible Party receiving an invoice for such costs and expenses accompanied by proof of completion of the work performed. If Value Place does not exercise the foregoing option, the Responsible Party shall promptly cause such work to occur and shall be responsible for the costs and expenses related thereto.

3. Miscellaneous Provisions.

- 3.1. <u>Temporary Closing</u>. Value Place may temporarily close that portion of the Retaining Wall Easement Area or Temporary Construction Easement Area, as applicable, necessary to perform any installation, maintenance, repair or replacement functions if said closure is limited to as short a term and confined to as limited an area as is reasonably necessary to perform the required work.
- 3.2. <u>Enforcement</u>. If a Party fails to perform all of its obligations and covenants under this Agreement, the non-defaulting Party may file a legal action against the defaulting Party seeking legal or equitable remedies, or both. The prevailing Party is entitled to reimbursement from the losing Party for the reasonable costs and expenses incurred, including but not limited to court costs and reasonable attorneys' fees.



- 3.3. Covenants Running With the Land. This Agreement, and all of the provisions contained herein and all of the rights and obligations hereunder, shall be and constitute covenants running with the fee simple estate of Parcel 1 and Parcel 2 and shall bind all present and future owners thereof.
- 3.4. Agreement Nonassignable. The rights and obligations under this Agreement may not be assigned, but will inure to the burden and benefit of the Parties as specifically set forth in this Agreement, and any purported assignment of this Agreement is void and of no effect. Notwithstanding the foregoing language of this Section 3.4, nothing shall be construed as limiting the Parties' rights to freely transfer, convey and assign Parcel 1 or Parcel 2, as applicable, or any portion thereof.
- 3.5. <u>Notices</u>. For purposes of this Agreement, any notice, demand, consent, report or other communication required or permitted under this Agreement must be in writing and will be effective at the earliest of (a) its actual delivery, (b) the first business day following its deposit with an overnight courier, charges prepaid, or (c) the third business day following its deposit in the United States certified or registered mail, return receipt requested, postage prepaid. Notices must be addressed to the Party and address that is designated to receive real property tax notices and statements for Parcel 1 or Parcel 2 as of the date the notice is given.
- 3.6. <u>Waiver</u>. No consent or waiver, express or implied, by any Party to or of any breach or default by any other Party in the performance by such other Party of the obligations thereof under this Agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other Party of the same or any other obligations of such other Party under this Agreement. Failure on the part of any Party to complain of any act or failure to act of any other Party or to declare such other Party in default, irrespective of how long such failure continues, shall not constitute a waiver of such Party of the rights thereof under this Agreement.
- 3.7. <u>Severability</u>. If any provision of this Agreement or the application thereof to any entity or circumstance is invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to any other entity or circumstance will not be affected thereby and must be enforced to the greatest extent permitted by law.
- 3.8. <u>Amendment</u>. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the Party against whom enforcement of the change, waiver, discharge or termination is sought.
- 3.9. Entire Agreement. This Agreement constitutes the entire agreement between the Parties relating to the subject matter hereof. Any prior agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force or effect.
- 3.10. <u>Binding Agreement</u>. The provisions of this Agreement apply to, inure to the benefit of, and bind the Parties and the respective successors and representatives thereof, including, without limitation, any mortgagee acquiring an interest in any portion of Parcel 1 or Parcel 2, or any improvements thereon, by reason of foreclosure, deed or assignment in lieu of foreclosure or purchase at foreclosure sale; but any such mortgagee may not incur or be required to assume any

obligation under this Agreement unless and until such mortgagee has so acquired an interest in any portion of Parcel 1 or Parcel 2, or any improvements thereon by reason of foreclosure, deed or assignment in lieu of foreclosure or purchase at foreclosure sale.

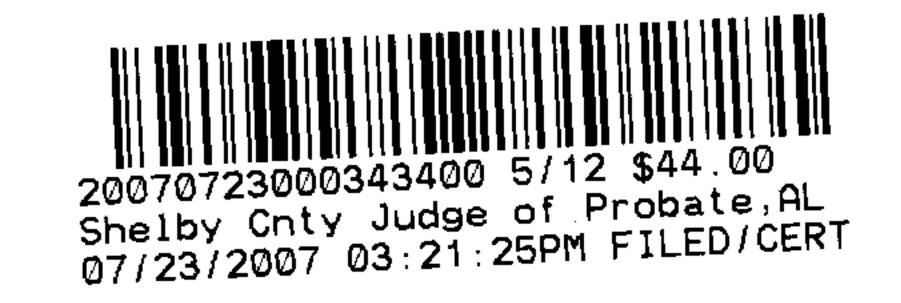
- 3.11. <u>Interpretation</u>. No provision of this Agreement may be construed against or interpreted to the disadvantage of any Party by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured or dictated such provision.
- 3.12. Governing Law. This Agreement and the obligations of the Parties hereunder must be interpreted, construed and enforced in accordance with the laws of the State of Alabama.

IN WITNESS WHEREOF, Newcastle and Value Place have executed this Agreement to be effective as of the last date executed by a party hereto.

Newcastle Construction, Inc.

Value Place Pelham LLC

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By:	By: Printed Name: Title: Date:
ACKNOWLED State of Habana)	<u>GMENTS</u>
State of Habana) State of Habana) County of Jefferson)	
President of Newcastle Construction	before me and acknowledged that s/he is n, Inc., an Alabama corporation, and that being going instrument on behalf of said \[\text{Precident} \] of Newcastle
My Commission Expires: $\frac{12/4/6}{}$	Notary Public



obligation under this Agreement unless and until such mortgagee has so acquired an interest in any portion of Parcel 1 or Parcel 2, or any improvements thereon by reason of foreclosure, deed or assignment in lieu of foreclosure or purchase at foreclosure sale.

- 3.11. <u>Interpretation</u>. No provision of this Agreement may be construed against or interpreted to the disadvantage of any Party by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured or dictated such provision.
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IN WITNESS WHEREOF, Newcastle and Value Place have executed this Agreement to be effective as of the last date executed by a party hereto.

Newcastle Construction, Inc.	Value Place Pelham LLC
By: Printed Name: Title: Date:	By: Printed Name: C. Randy Shafe Title: Date: 6/28/07
<u>A</u> C	CKNOWLEDGMENTS
State of) ss. County of)	
per	lotary Public of the County and State aforesaid, certify that sonally came before me and acknowledged that she is a Construction, Inc., an Alabama corporation, and that being
	the foregoing instrument on behalf of said acting as of Newcastle
	ation. Witness my hand and official stamp or seal this07.
My Commission Expires:	
	Notary Public

State of 40.505)
County of <u>Sedqwick</u>) ss.
I, Rhondu Larma, a Notary Public of the County and State aforesaid, certify that C. Randy Shaffu personally came before me and acknowledged that s/he is of Value Place Pelham LLC, a Kansas limited liability company, and that being authorized to do so, executed the foregoing instrument on behalf of said limited liability
company, acting as of Value Place Pelham LLC, a Kansas limited liability company. Witness my hand and official stamp or seal this day of, 2007.
My Commission Expires:
Notary Public
RHONDA K. LARMA NOTARY PUBLIC

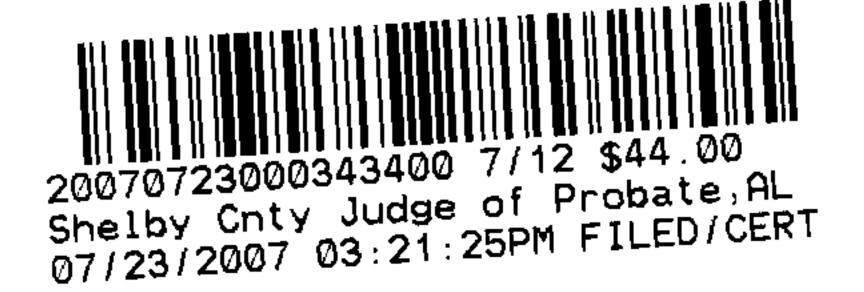


EXHIBIT A

Parcel 1:

Commence at the Southwest corner of said quarter Section and run East along the South line thereof for a distance of 1826.56 feet; thence leaving said South line turn an interior angle to the right of 57 degrees 00 minutes 07 seconds and run in a Northwesterly direction for a distance of 399.97 feet to a point on the Northern-most right of way of Oak Mountain Park Road (60' ROW.), said point also being the POINT OF BEGINNING of the property herein described; thence leaving said right of way continue along the last described course for a distance of 139.80 feet; thence turn an interior angle to the left of 92 degrees 28 minutes 35 seconds and run in a Northeasterly direction for a distance of 276.51 feet to a point on the Southern-most right of way of Bishop Circle (50 ROW.), said point also being on a curve turning to the left, said curve having a radius of 50.00 feet, a central angle of III degrees 35 minutes 09 seconds, a chord distance of 82.70 feet, and an interior angle to the left to chord of 117 degrees 09 minutes 00 seconds; thence run along the arc of said curve and along said right of way for a distance of 97.38 feet; thence leaving said right of way turn an interior angle to the left from chord of 110 degrees 22 minutes 43 seconds and run in a Southerly direction for a distance of 280.69 feet to a point on the afore mentioned right of way of Oak Mountain Park Road; thence turn an interior angle to the left of 85 degrees 19 minutes 24 seconds and run in a Southwesterly direction along said right of way for a distance of 192.27 feet to the POINT OF BEGINNING. Said parcel contain 57,965 square feet or 1.33 acres more or less.

Parcel 2:

Commence at the Southwest corner of said quarter Section and run East along the South line thereof for a distance of 1826.56 feet; thence leaving said South line turn an interior angle to the right of 57 degrees 00 minutes 07 seconds and run in a Northwesterly direction for a distance of 399.97 feet to a point on the Northern-most right of way of Oak Mountain Park Road (60 ROW.) said point being a found 5/8" rebar; thence turn an interior angle to the left of 45 degrees 19 minutes 42 seconds and run in a Northeasterly direction along said right of way for a distance of 192.27 feet to the POINT OF BEGINNING of the property herein described said point being a found 5/8" rebar; thence turn an exterior angle to the right of 85 degrees 19 minutes 24 seconds and run in a Northerly direction for a distance of 280.69 feet to a point on the Southern-most right of way of Bishop Circle, said point being a set 5/8" capped rebar stamped CA-560-LS, said point also being on a curve turning to the left, said curve having a radius of 50.00 feet, a central angle of 37 degrees 53 minutes 41 seconds, a chord distance of 32.47 feet, and an interior angle to the left to chord of 144 degrees 21 minutes 42 seconds; thence rim along the arc of said curve and along said right of way for a distance of 33.07 feet to a set 5/8" capped rebar stamped CA-560-LS, said point being the point of beginning of a reverse curve turning to the right, said curve having a radius of 20.00 feet, a central angle of 73 degrees 23 minutes 54 seconds, and a chord distance of 23.90 feet; thence run along the arc of said curve and along said right of way for a distance of 25.62 feet to a 5/8" capped rebar stamped CA-560-LS said point also being the point of tangency of said curve; thence run along a line tangent to said curve and along said right of way for a distance of 238.68 feet to a set 5/8" capped rebar stamped CA-560-LS, said point also being on a curve turning to the right, said curve having a radius of 3599.42 feet, a central angle of 03 degrees 37 minutes 05 seconds, a chord distance of 227.25 feet, and an interior angle to the left to chord of 93 degrees 53 minutes 53 seconds; thence run along the arc of said curve and along said right of way for a distance of 227.29 feet to a found 5/8" rebar, said point also being on the afore mentioned right of way of Oak Mountain Park Road (1-65 Service Road); thence turn an interior angle to the left from chord of 124 degrees 46 minutes 38 seconds and run in a Southwesterly direction along said right of way for a distance of 132.51 feet to a found concrete monument; thence turn an interior angle to the left of 145 degrees 56 minutes 59 seconds and run in a Northwesterly direction along said right of way for a distance of 164.71 feet to a found concrete monument; thence turn an interior angle to the left of 172 degrees 00 minutes 18 seconds and run in a Westerly direction for a distance of 24.16 feet to the POINT OF BEGINNING. Said parcel contains 85,361 square feet or 1.96 acres more or less.

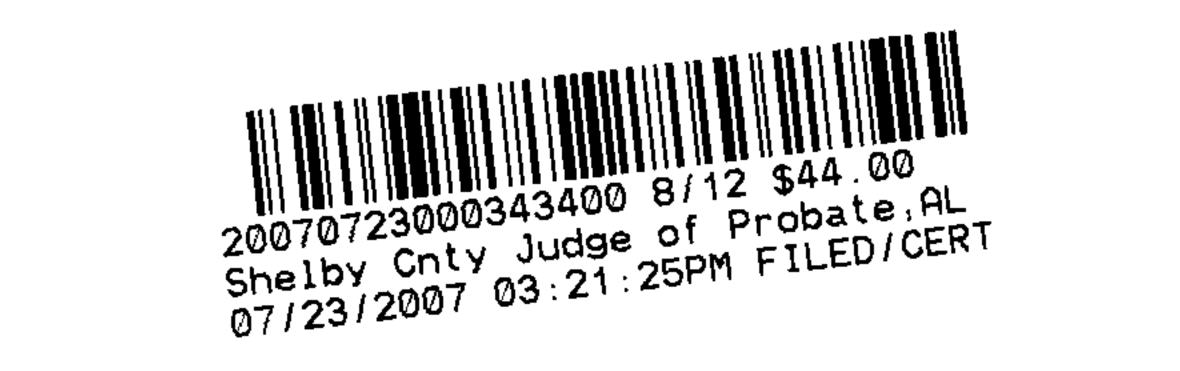
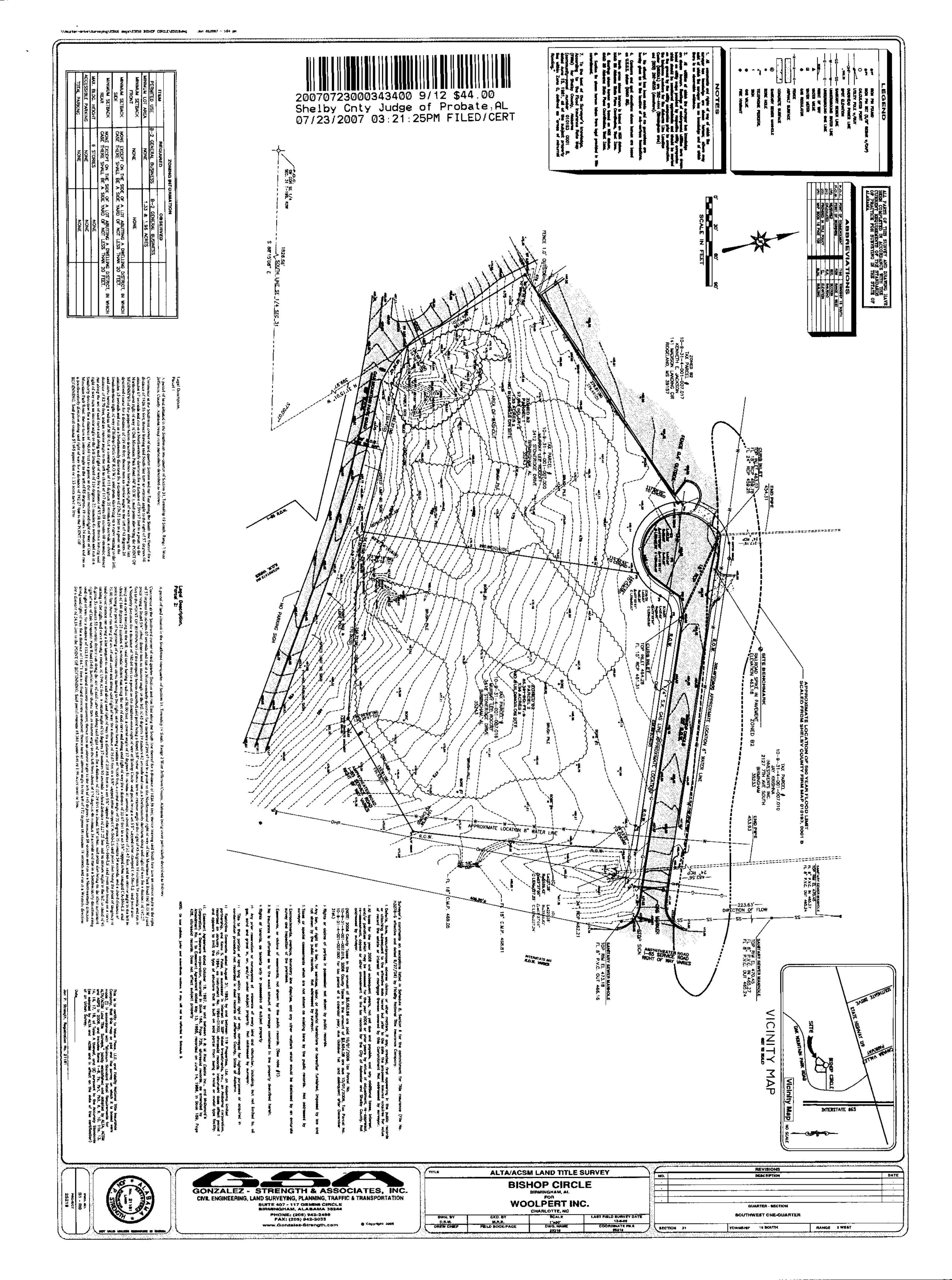


EXHIBIT B (Survey of both Parcels 1 and 2)



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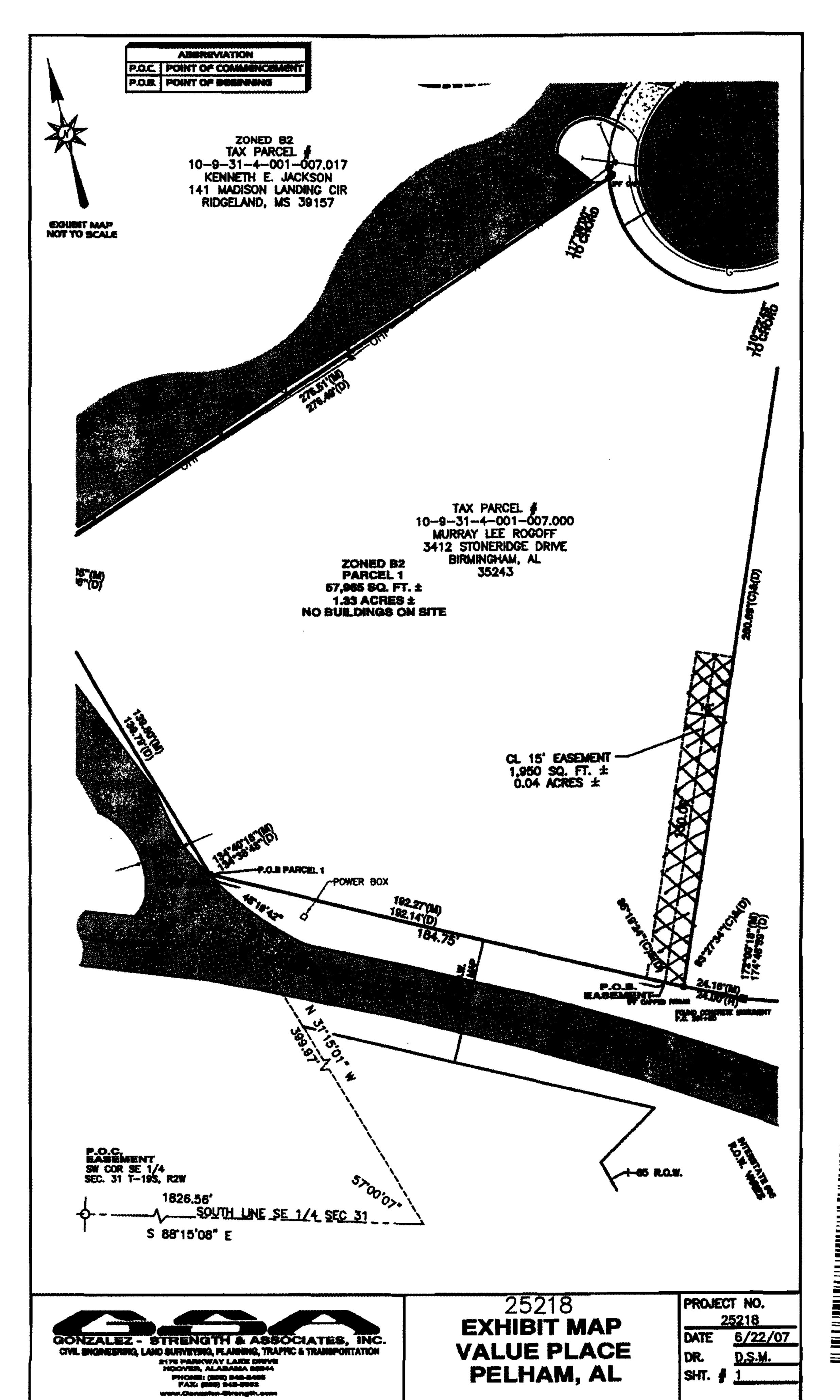
EXHIBIT C

An easement over and across a parcel of land situated in the Southeast one-quarter of Section 31, Township 19 South, Range 2 West Jefferson County, Alabama, said easement being 15 feet in width and lying 7.50 feet on each side of, adjacent to, parallel to, and abutting the following described centerline:

Commence at the Southwest corner of said quarter Section and run East along the South line thereof for a distance of 1826.56 feet; thence leaving said South line turn an interior angle to the right of 57 degrees 00 minutes 07 seconds and run in a Northwesterly direction for a distance of 399.97 feet to a found 5/8" rebar, said point also being on the Northern-most right of way of Oak Mountain Park Road (60' R.O.W.); thence turn an interior angle to the left of 45 degrees 19 minutes 42 seconds and run in a Southeasterly direction along said right of way for a distance of 184.75 feet to the POINT OF BEGINNING of the centerline herein described; thence leaving said right of way turn an interior angle to the right of 85 degrees 19 minutes 24 seconds and run in a Northeasterly direction for a distance of 130.00 feet to the end of said easement. Said easement contains 1,950 square feet or 0.04 acres more or less.

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EXHIBIT C-1
(Retaining Wall Easement Area Map)



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