


STATE OF ALABAMA)
COUNTY OF SHELBY)


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**DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS**

This **DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS** (this "Declaration") is made and entered into as of this the 29th day of February, 2008 by and between **SAC, LLC**, an Alabama limited liability company, whose address is 1100 E. Park Drive, Suite 400, Birmingham, Alabama 35235, ("Grantor"), **CSA Properties, Inc.**, an Alabama corporation, whose address is 400 Union Hill Drive, Suite 300, Birmingham, Alabama ("CSA") and **Alabama CVS Pharmacy, L.L.C.**, an Alabama limited liability company, whose address is One CVS Drive, Woonsocket, Rhode Island, 02895 ("CVS").

WHEREAS, CSA and CVS are landlord and tenant, respectively, under that certain Lease (Reverse Build-to-Suit) dated January 17, 2008, as amended by the First Amendment to Lease dated February 11, 2008 (the "Lease"), for the lease of premises located at the southwest corner of County Road 52 East and Huntley Parkway in the City of Pelham, Shelby County, Alabama, more particularly described on Exhibit A attached hereto and incorporated by reference herein (the "CVS Premises"); and

WHEREAS, improvements shall be built upon the CVS Premises in accordance with the site plan attached to the Lease as Exhibit A-1 and attached to this Declaration as Exhibit B (the "Site Plan"); and

WHEREAS, Grantor is the fee simple title owner of that certain tract of land located at the intersection of County Road 52 East and Huntley Parkway in the City of Pelham, Shelby County, Alabama which said property lies adjacent to the CVS Premises, more particularly described on Exhibit C attached hereto and incorporated by reference herein (the "Adjacent Property"); and

WHEREAS, Grantor is also the fee simple title owner of that certain tract of land located at the intersection of County Road 52 East and Huntley Parkway in the City of Pelham, Shelby County, Alabama which said property adjoins the Adjacent Property at its southern boundary, more particularly described on Exhibit D attached hereto and incorporated by reference herein (the "Future Development Tract"); and

WHEREAS, Grantor, CSA and CVS have agreed to grant each other reciprocal, perpetual, non-exclusive easements over, across and through the Access Roads as defined herein for ingress and egress to and from the Adjacent Property and the CVS Premises and to adjoining streets, reciprocal, perpetual, non-exclusive easements for the purposes of use of and access to the Common Areas as described herein and reciprocal, perpetual, non-exclusive easements for storm water drainage from the CVS Premises onto the Adjacent Property; and

WHEREAS, the parties have further agreed to enter into other easements, and certain covenants, conditions and restrictions with regard to the CVS Premises, the Adjacent Property and the Future Development Tract.

NOW, THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor, CSA, CVS agree as follows:

1. **Definitions.**

In addition to the other definitions set forth in this Declaration, the following defined terms shall have the meanings set forth below, which meanings shall be applicable to both the singular and plural forms and tenses of such terms:

(a) "Access Roads" shall include the "County 52 Access Drive and County 52 Curbcut" and the "Huntley Access Drive and Huntley Parkway Curbcut" as depicted on the Site Plan, the legal descriptions of which are more particularly described on Exhibit E attached hereto.

(b) "Applicable Rate" shall mean simple interest at a rate of ten percent (10%) per annum.

(c) "Authorized Parties" shall mean either Grantor's, CSA's, CVS's, as the case may be, agents, employees, representatives, tenants (together with the agents, employees, vendors, guests and invitees of such tenants), vendors, guests, invitees and licensees, or tenants of Owners occupying any portion of the Adjacent Property or the Future Development Tract. In addition, Grantor's Authorized Parties shall include any other persons or parties to whom Grantor has heretofore or may hereafter grant rights in, to or the use of the Access Roads, the Adjacent Property and the Future Development Tract.

(d) "Common Areas" shall include all facilities and improvements furnished and designated for the common use and enjoyment of the Owners and their Authorized Parties of the Adjacent Property and the Future Development Tract, and including without limitation, paved parking areas, paved service areas, sidewalks, ramps, roadways, driveways, curbs, curbcuts and all similar facilities and areas of the Adjacent Property or the Future Development Tract now or hereafter existing thereon, but excluding any such facilities or improvements which may be specifically excluded under the terms and conditions of leases.

(e) "Common Utility Facilities" shall mean utility systems and facilities from time to time situated on or serving the CVS Premises, the Adjacent Property and the Future Development Tract, up to the building wall of any building, for use or service in common by the parties hereto for service of the Common Area, such as the following: storm drainage, retention and disposal facilities and sanitary sewer systems, manholes, underground domestic and fire protection water systems, underground natural gas systems, underground electric power cables and systems, underground telephone and television cables and systems, and all other utility systems and facilities for such common use or service, including without limitation, those installed under the provisions of this

Declaration and as replacements thereto. "Common Storm Water Drainage System" as referenced in Section 7 herein shall be considered a part of the Common Utility Facilities.

(f) "Governmental Authority" shall mean any and all city, county, state and federal governmental or quasi-governmental agencies, bureaus, departments, divisions or regulatory authorities.

(g) "Owner" shall mean the then owner of each of the lots or parcels contained within either the Adjacent Property or the Future Development Tract, and their respective successors and assigns. "Owner" shall also mean and include Grantor for so long as Grantor is the fee simple owner of lots or parcels in the Adjacent Property and the Future Development Tract.

(h) "Maintenance Costs" shall mean all reasonable costs and expenses incurred by Grantor in the maintenance, repair and replacement of the Access Roads and improvements located thereon, including a) the patching, repaving, resurfacing and re-striping of the Access Roads, b) repairing and replacing any curbing and gutters constituting a part of the Access Roads, and c) any repairs or replacements required by laws, ordinances, regulations and directives of any governmental authority.

(i) "Property" shall collectively refer to the Adjacent Property and the Future Development Tract.

(j) "Purchasers" shall mean any party to whom Grantor, or Grantor's successors and assigns, intends to or does transfer and convey fee simple title to a lot or parcel contained within the Adjacent Property and the Future Development Tract, and such parties successors and assigns.

(k) "Utility Lines" shall mean all utilities, including but not limited to, water, gas, electrical, irrigation, sanitary sewer, stormwater detention, telephone and communication and other similar facilities.

2. Temporary Construction Easement.

(a) Grantor does hereby grant, bargain, sell and convey to CSA and CVS and for the benefit of the CVS Premises, a temporary construction easement (the "CVS Temporary Construction Easement") appurtenant to the CVS Premises over that portion of the Adjacent Property as identified on the Site Plan (the "CVS Temporary Construction Easement Area"), for the purpose of installing and constructing the improvements described on said Site Plan, including without limitation the Huntley Access Drive and Huntley Parkway Curbcut. The CVS Temporary Construction Easement shall automatically expire on February 1, 2009. CVS, or its designees, shall, and hereby agree that they will, at its sole cost and expense, promptly after said construction, restore the surface of the CVS Temporary Construction Easement Area disturbed as a result of construction. Such surface restoration shall include, without limitation, grading, patching and revegetation of the CVS Temporary Construction Easement Area, cleaning all debris therefrom and otherwise complying with all applicable federal, state and local laws and the rules and regulations of any Governmental Authority, including but not limited to, the

Alabama Department of Environmental Management, the Alabama Department of Conservation and Natural Resources and the Alabama Department of Transportation. Upon completion of said restoration, CVS shall provide a certificate of completion to Grantor.

(b) CSA and CVS do hereby grant, bargain, sell and convey to Grantor for the benefit of the Adjacent Property, a temporary construction easement (the "SAC Temporary Construction Easement") appurtenant to the Adjacent Property over that portion of the CVS Premises as "cross-hatched" on the Site Plan (the "SAC Temporary Construction Easement Area"), for the purpose of constructing the County 52 Access Drive and County 52 Curbcut. The SAC Temporary Construction Easement shall automatically expire on February 1, 2009. Grantor shall, and hereby agrees that it will, at its sole cost and expense (except to the extent of the reimbursement as described in the Lease) promptly after said construction, restore the surface of the SAC Temporary Construction Easement Area disturbed as a result of construction. Such surface restoration shall include, without limitation, grading, patching and revegetation of the SAC Temporary Construction Easement Area, cleaning all debris therefrom and otherwise complying with all applicable federal, state and local laws and the rules and regulations of any Governmental Authority, including but not limited to, the Alabama Department of Environmental Management, the Alabama Department of Conservation and Natural Resources and the Alabama Department of Transportation. Upon completion of said restoration, Grantor shall provide a certificate of completion to CVS.

(c) Grantor retains and reserves the right, in its sole and absolute discretion, and without being required to obtain any prior consent or approval of CVS, to grant temporary construction easements for the benefit of itself, Authorized Parties and Purchasers to, over and across portions of the Adjacent Property and Future Development Tract, except over Access Roads; provided however, Grantor, Purchasers and Authorized Parties shall use construction entrances to access the Adjacent Property and the Future Development Tract for purposes of construction separate and apart from the Access Roads.

3. Easements for Access Roads.

(a) Grantor, CVS and CSA do hereby grant, bargain, sell and convey to each other and their respective Authorized Parties, a reciprocal, perpetual and non-exclusive easement over, across and through the Access Roads for vehicular and pedestrian ingress to and egress from the Adjacent Property and the CVS Premises and the adjoining streets (the "Access Easement"). Subject to the terms and conditions of this Declaration, the Access Easement shall be used, free of charge, in common by Grantor, CSA and CVS and their respective Authorized Parties.

(b) Grantor, CSA and CVS each covenant and agree not to obstruct or interfere in any way with the free flow of pedestrian and vehicular traffic over any portion of the Access Roads, except to the extent necessary for reasonable repair and maintenance, traffic regulation and control, and further provided that Grantor shall have the right, in its sole and absolute discretion, to take any action which may be reasonably necessary to prevent any portion of the Access Roads from becoming publicly dedicated roadways or to prevent the accrual of any prescriptive rights to any person so long as such action does not materially and adversely interfere with,

interrupt or impede access to and from the CVS Premises and any of the lots or parcels of the Adjacent Property and the Future Development Tract.

(c) The Access Easement shall not include any parking rights within or with respect to any parking areas now existing or hereinafter existing on the CVS Premises, the Adjacent Property or the Future Development Tract.

(d) Grantor retains and reserves the right, in its sole and absolute discretion, and without being required to obtain any prior consent or approval of CVS, to grant to Authorized Parties and Purchasers perpetual, non-exclusive easements to, over, across and through the Access Roads for vehicular and pedestrian ingress to and egress from the Adjacent Property and the Future Development Tract and the adjoining streets, provided, however, that the easements do not unreasonably interfere with the use of the easements granted herein or the business of CVS. Subject to the terms and conditions of this Declaration, Grantor's right and easement to use the Access Roads for vehicular and pedestrian ingress to and egress from the Adjacent Property and the Future Development Tract and the adjoining streets shall not be limited or restricted.

4. Easements for Use of Common Areas.

(a) Subject to Grantor's reservation of rights contained in this Paragraph 4, Grantor, CSA and CVS do hereby grant, bargain, sell and convey to each other and each of their respective Authorized Parties reciprocal, perpetual, non-exclusive easements in and to the Common Areas as they exist from time to time for vehicular and pedestrian ingress to and egress from the CVS Premises and the Common Areas of the Adjacent Property and/or Future Development Tract, provided that the parties hereto specifically disclaim any intention to create any reciprocal parking easements between the parking areas of the CVS Premises and the Adjacent Property and Future Development Tract, and provided further that CVS, CSA and Grantor, and no Purchaser or tenant of any lot or parcel of the Adjacent Property or Future Development Tract, shall be permitted to utilize parking spaces on the CVS Premises or the Adjacent Property and the Future Development Tract, as the case may be, to satisfy their respective parking ratio required by local governmental laws.

(b) Grantor hereby reserves the right unto itself, and to authorize its Authorized Parties, to eject from the Common Areas any person not authorized to use same. In addition, Grantor reserves the right to close off the Common Areas of the Adjacent Property and the Future Development Tract for such reasonable periods of time as may be legally necessary to prevent the acquisition of prescriptive rights by anyone or to conduct necessary maintenance, repairs or replacements in a prompt manner. Before closing off any part of the Common Areas as provided above, Grantor or its Authorized Parties shall give reasonable notice to CVS, or Owner, Purchaser or tenant of any lot or parcel on the Property, of its intention to do so and must coordinate its closing with the activities of the said parties so that such closure does not unreasonably interfere with the use of the easements granted herein or the business of CVS or other tenants.

(c) Grantor retains and reserves the right, in its sole and absolute discretion, and without being required to obtain any prior consent or approval of CVS, (i) to build, develop and

enjoy the full use of the Adjacent Property and the Future Development Tract, including without limitation the right to grant and convey perpetual, non-exclusive easements to Purchasers and Authorized Parties for vehicular and pedestrian ingress and egress over, across and through the Common Areas and the Access Roads, provided however, to the extent of any construction of improvements on the Adjacent Property or the Future Development Tract, Grantor shall use construction entrances to access said properties separate and apart from the Access Roads; (ii) to adopt and prescribe rules and regulations for the operation of the Common Areas and/or to adopt and prescribe such rules, regulations and restrictions to comport with the intent of this Declaration; (iii) to install and construct improvements and facilities on the Common Areas and to establish boundaries and provide for traffic control therein, provided that use of the easements granted herein shall not be unreasonably interfered with; (iv) to grant to Owners, Purchasers and Authorized Parties, the right to full use and quiet enjoyment of the Common Areas, subject to those permitted, prohibited and restricted uses set forth in Section 9, including the right to allow sidewalks and portions of the Common Areas to be used for special promotional events and to restrict portions of the Common Areas as parking zones, restricted areas or structure free zones in favor of certain tenants, provided that such uses, special promotional events, parking zones, restricted areas or structure free zones do not unreasonably interfere with the use of the easements granted herein or the business of CVS or Owners or tenants occupying a lot, parcel or space within the Adjacent Property or the Future Development Tract; (v) subject to the covenants and restrictions contained herein, to make repairs, replacements or reasonable changes to the Common Areas, or to construct and relocate buildings, walkways, driveways and parking areas; and (vi) to subdivide the Adjacent Property and the Future Development Tract into multiple parcels or lots.

5. Drainage Easement.

(a) Grantor does grant, bargain, sell and convey to CSA and CVS a perpetual, non-exclusive easement for surface storm water drainage in, on and over that portion of the Adjacent Property as described on Exhibit F (the "Drainage Easement"). Notwithstanding anything stated to the contrary in the Site Plan, storm water shall "sheet drain" from the CVS Premises onto the Adjacent Property which shall be permitted under the Drainage Easement.

(b) Grantor retains and reserves the right to construct, at a later date and at its cost, except to the extent of shared maintenance costs described in section 7 below, a storm water drainage system, which shall include without limitation drainage pipe, inlets, erosion control devices and channelization devices (ditches, flumes, swells, etc.) to drain storm water from the CVS Premises and discharge said water onto the western portion of the Adjacent Property. Grantor shall provide reasonable notice to CVS of the commencement of construction and installation of the storm water drainage system which said notice shall not be less than five (5) business days prior to the commencement of said construction and installation.

6. Utility Easements.

(a) Grantor, CSA and CVS do hereby grant, bargain, sell and convey to the other, and their respective heirs, representatives, successors and assigns, a perpetual, mutual, reciprocal and non-exclusive easement for the installation, connection, use, maintenance, repair, relocation and replacement of all Utility Lines beneath, over or across the Access Roads, the CVS Premises, the

Adjacent Property and the Future Development Tract (the "Utility Easements"), provided that no Utility Lines shall be installed beneath, over or across any structures, sidewalks, drive-thru lanes and/or dumpster pads. The Utility Easements shall be subject to the following provisions:

(i) Except as otherwise expressly provided for in the Lease, the Utility Lines shall be underground to the extent possible and the location of any Utility Lines installed pursuant hereto shall be subject to the prior, written approval of Grantor if the Adjacent Property or the Future Development Tract are to be burdened thereby or the prior written approval of CVS and CSA if the CVS Premises is to be burdened thereby, such approval not to be unreasonably withheld or delayed. The easement area shall be no larger than whatever is necessary to reasonably satisfy the utility company as to a public utility or five (5) feet on each side of the centerline as to a private line.

(ii) Except as otherwise expressly provided for in the Lease, any party installing or relocating and connecting to Utility Lines beneath, over or across the CVS Premises, Access Roads or Adjacent Property pursuant to this Paragraph 6 (a)(ii) shall provide at least ten (10) business days prior written notice to the party of the property on which such Utility Lines are to be located of its intention to do such work, shall pay all costs and expenses with respect to such work, shall cause all work in connection therewith (including general clean-up and surface and/or subsurface restoration) to be completed using first-class materials and in a good and workmanlike manner as quickly as reasonably possible and in a manner so as to minimize interference with the conduct or operation of the business of the occupant whose property is affected; shall not unreasonably interrupt, diminish, or otherwise interfere with, or increase the cost of, the utility service to the other parties served by such Utility Lines; shall comply in all respects with all applicable governmental laws, regulations and requirements; shall promptly, at its sole cost and expense, clean the area and restore the affected portion of the subject property to a condition equal to or better than the condition which existed prior to the commencement of such work; shall not utilize the property of the other party for staging of such work or for storage of materials; shall indemnify and hold the other party on which such Utility Lines are installed and any occupants thereof harmless from and against any claims, actions, demands, damages, losses, injuries or expenses, including, without limitation, reasonable attorney's fees, which may result from any such work.

(b) Subject to the terms and conditions described in Paragraph 6 (a) above, Grantor reserves the right to grant to Owners, Purchasers and Authorized Parties, in its sole and absolute discretion, without being required to obtain any prior consent or approval of CVS (except as set forth in Paragraph 6(a)), a perpetual, non-exclusive right and easement for the installation, connection, use, maintenance, repair and replacement of Utility Lines beneath, over or across the Access Roads, the CVS Premises, the Adjacent Property and Future Development Tract, provided that no Utility Lines shall be installed beneath, over or across any structures, sidewalks, dumpster pads or drive-through lanes. Utility Easements granted hereunder shall not unreasonably interfere with the use of the easements granted to CVS or the business of CVS.

7. Maintenance of Access Roads and Storm Water Detention Facilities.

(a) Grantor covenants and agrees, subject to its receipt of the pro rata share of Maintenance Costs from CVS and Owners and/or tenants of the Adjacent Property, and the

Future Development Tract (when said Future Development Tract becomes subject to the pro rata share calculation herein as described in Paragraph 7 (b)(ii) below), to maintain the Access Roads in good condition and repair, reasonable wear and tear and damage by fire, casualty and condemnation excepted.

(b) Each Owner and any tenant of any lot, parcel or portion of the Adjacent Property and the Future Development Tract (when said property becomes subject to the pro rata share calculation herein as described in Paragraph 7 (b)(ii) below) and CVS with respect to the CVS Premises covenant and agree with Grantor to pay its pro rata share of all Maintenance Costs, which pro rata share shall be equal to a fraction, the numerator of which shall be the gross square footage of the CVS Premises, or any lot or parcel of the Adjacent Property or the Future Development Tract (when applicable), as the case may be, and the denominator of which shall be the combined gross square footage of all the property of the CVS Premises and all lots or parcels of the Adjacent Property and the Future Development Tract (when applicable), provided that in the case of a tenant of any lot, parcel or portion of the Adjacent Property and the Future Development Tract that is obligated to pay a tenant percentage of common area maintenance under a lease ("Tenant Percentage"), such tenant shall pay its pro rata share for Maintenance Costs equal to the Tenant Percentage.

(i) For purposes of this Declaration, as of the date hereof, the CVS Premises shall be deemed to contain 78,366 gross square feet as shown on the Site Plan, provided that, if after the date hereof, the actual gross square footage of the CVS Premises is different from that set forth above, then the prorata share of maintenance costs payable by CVS shall be recalculated on the basis of the actual gross square footage of the CVS Premises. The parties hereto acknowledge that, as of the date hereof, no buildings are presently situated on the Adjacent Property and the Future Development Tract. The Owner and tenant of any lot, parcel or portion of the Adjacent Property or the Future Development Tract covenants and agrees to provide the accurate gross square footage of any building constructed on said lot, parcel or portion of the Adjacent Property or Future Development Tract for purposes of calculating its pro rata share hereunder.

(ii) The Future Development Tract shall be included in the pro rata share calculation stated in this Paragraph 7 (b) on the earlier of (A) five (5) years after the date of this Declaration or (B) the first rent commencement date of any lease for building space of any lot or parcel of the Future Development Tract.

(iii) Notwithstanding anything stated in this Paragraph 7 to the contrary, CVS will not be obligated to pay additional Maintenance Costs attributable to material modifications of the Access Roads caused by development of the Property.

(c) Each Owner and any tenant of any lot, parcel or portion of the Adjacent Property and the Future Development Tract (when said property becomes subject to the pro rata share calculation herein as described in Paragraph 7 (b)(ii) above) covenant and agree with Grantor to pay its prorata share of all costs related to the Common Utility Facilities in accordance with a separate recorded instrument or a lease governing the affected lot or parcel of the Property. Paragraph 7 (b)(i) shall be applicable to this Paragraph 7 (c) as if fully stated herein.

(d) CVS with respect to the CVS Premises covenants and agrees to pay its pro rata share of the costs related to the Common Storm Water Drainage System, which pro rata share shall be equal to a fraction, the numerator of which shall be the gross square footage of the CVS Premises and the denominator of which shall be the combined gross square footage of all the property of the CVS Premises, the Adjacent Property and the Future Development Tract (when said property becomes subject to the pro rata share calculation herein as described in Paragraph 7 (b)(ii) above).

(e) In the event that any Owner, CVS or tenant of any lot or parcel of the Property fails to pay its pro rata share of the Maintenance Costs, costs for Common Utility Facilities or the Common Storm Water Drainage System, as such terms are applicable to the parties under this Paragraph 7, within thirty (30) days following written notice from Grantor, which notice shall specify the amount of such costs payable by such Owner, tenant or CVS, then such failure to pay by such Owner, tenant or CVS shall constitute a default hereunder and the unpaid balance thereof which remains unpaid after said 30-day period shall bear simple interest at the Applicable Rate until such amount has been paid in full to Grantor. Furthermore, in the event Grantor elects to take any legal action to collect any amounts due from any such delinquent Owner, tenant or CVS, then such delinquent Owner or CVS agrees to pay reasonable attorneys' fees and expenses, court costs and all other costs and expenses paid or incurred by Grantor in collecting any amounts due and owing from such defaulting Owner, tenant or from CVS to Grantor, provided that Grantor is successful in the legal action.

8. **Huntley Parkway Road Costs.** Each Owner (but excluding Grantor) and any tenant occupying building space of any lot, parcel or portion of the Adjacent Property or the Future Development Tract covenant and agree to pay to Grantor their respective proportionate share of a special tax assessment payable to the SAC Commercial Improvement District of Pelham.

9. **Operations and Use; Exclusive, Prohibited and Restrictive Uses.**

(a) Subject to the prohibited and restricted uses described in Paragraph 9 (b) and (c) below, any building, structure or improvement now existing on the CVS Premises, Adjacent Property and the Future Development Tract, or which will be constructed, maintained or used on the CVS Premises, Adjacent Property and the Future Development Tract shall be used for the following purposes only: retail, office, service establishments or any commercial or business operation, use or purpose which is common to first-class shopping centers.

(b) CVS, Owners, Purchasers and Authorized Parties covenant and agree that the CVS Premises, the Adjacent Property and Future Development Tract shall not be used for any unlawful purpose, or in any way which would constitute a legal nuisance to adjoining owners and tenants. Without in any way limiting the foregoing, the following uses are specifically prohibited: dry cleaning plant; adult entertainment facility; massage parlor; adult book store; a so-called "head shop"; funeral parlor; flea market; bingo parlor; and a gaming, gambling, betting or game of chance business (exclusive of the sale of lottery tickets).

(c) CSA covenants and agrees that CSA and CSA's Affiliates (as such term is defined in the Lease) will not lease any space on the Adjacent Property, or permit the use of any such space, for a health and beauty aids store, a greeting card and gift store, a candy store, a store offering one-hour or other on-site photo processing, a vitamin store, a pharmacy mail order facility, a drug store, a pharmacy prescription department, and/or a discount, 99 cents store or "dollar" store which sells general merchandise (a "Dollar Store") except that the foregoing shall not prevent the operation of a pharmacy prescription department as an operationally and physically integrated department of a full-line supermarket as long as such supermarket does not have an exterior walk-up window or drive-through window for the delivery of prescription drugs. Examples of a Dollar Store (without limiting such Dollar Stores only to those listed) are stores such as Fred's, Dollar Store, Dollar General, or Family Dollar. Notwithstanding the above, incidental sales of health and beauty aids, greeting cards, gifts, candy or vitamins shall not constitute a violation under this Paragraph 9 (c). For purposes of this Paragraph 9(c), "incidental sales" shall mean that the leasable floor area of a tenant's premises devoted to the sale of such items shall not exceed ten percent (10%) of the total leasable floor area of such premises. The parties acknowledge and agree that this Paragraph 9(c) shall not apply to the Future Development Tract.

As used in this Declaration and in the Lease: the term "pharmacy prescription department" shall include the dispensing of prescription drugs by physicians, dentists, other health care practitioners, or entities such as health maintenance organizations, where such dispensing is for profit; and a "health and beauty aids store" shall mean a store which devotes more than five percent (5%) of its retail selling space to the display and sale of health and beauty aids.

(d) CSA warrants that it will not lease any space on the Adjacent Property or allow any such space to be used for the following purposes: a pinball, video game, or any form of entertainment arcade (except for video games that are an incidental part of a restaurant); a gambling or betting office, other than for the sale of lottery tickets; a massage parlor; a cinema, video store or bookstore selling, renting, or exhibiting primarily material of a pornographic or adult nature; an adult entertainment bar or club; a bowling alley; a roller skating or ice skating rink; a billiards parlor or pool hall; a firearms shooting range or any other use which creates or causes excessive noise; a theater; a health club or exercise salon (except that a) a health spa commonly found in first class shopping centers shall be allowed, and b) a sports, health or fitness club occupying less than 7,000 square feet of gross leasable space shall be allowed and any such tenant that occupies greater than 7,000 square feet shall be allowed as long as such tenant is not located within 300 feet from any demising wall of the Building on the Premises); any type of educational or vocational institution; a flea market; a warehouse; a facility which performs on-site dry cleaning; a gas station (except that combination gas station-convenience store shall be allowed provided that such gas station-convenience store is not located within five hundred (500) feet of a demising wall of the building); a facility which performs on-site auto repair; or an office except as incidental to a permitted retail use. The parties acknowledge and agree that this Paragraph 9(d) shall not apply to the Future Development Tract.

10. Indemnification.

(a) CVS shall indemnify and save harmless CSA and Grantor from and against any and all liability, damage, penalties or judgments, any and all actions, suits, proceedings, claims, demands, assessments, costs and expenses, including, without limitation, legal fees and expenses, incurred in enforcing this indemnity, arising from injury to person or property sustained by anyone in and about the CVS Premises resulting from any act or acts or omission or omissions of CVS, or CVS's officers, agents, servants, employees, contractors, or sublessees. CVS shall, at its own cost and expense, defend any and all suits or actions, just or unjust, which may be brought against CSA or in which CSA may be impleaded with others upon any such above-mentioned matter, claim or claims, except as may result from the acts set forth in this Paragraph 10(a), and subject to the provisions of Section 16(h) of the Lease.

(b) CSA shall indemnify and save harmless CVS from and against any and all liability, damage, penalties or judgments, any and all actions, suits, proceedings, claims, demands, assessments, costs and expenses, including, without limitation, legal fees and expenses, incurred in enforcing this indemnity, arising from injury to person or property sustained by anyone in and about the CVS Premises resulting from any act or acts or omission or omissions of CSA, or CSA's officers, agents, servants, employees, contractors, or sublessees. CSA shall, at its own cost and expense, defend any and all suits or actions, just or unjust, which may be brought against CVS or in which CVS may be impleaded with others upon any such above-mentioned matter, claim or claims, except as may result from the acts set forth in Paragraph 10(a), and subject to the provisions of Section 16(h) of the Lease.

(c) Owner, Purchaser and Authorized Parties shall indemnify, defend and hold Grantor harmless against any liability, actions, suits, claims, judgments, penalties, costs, assessments and expenses, including without limitation attorneys' fees (which shall include attorneys' fees for the enforcement of this indemnification) arising out of or in any way related to all claims for personal injury and property damage resulting from said Owner, Purchaser or Authorized Parties' work, construction, site development, improvement, or any activity related or incidental thereto, on or to the Property or any portion thereof. Each Owner, Purchaser or Authorized Party prior to the commencement of work on any lot or parcel in the Adjacent Property or Future Development Tract shall maintain at all times liability insurance against claims for personal injury and property damage in an amount not less than One Million (\$1,000,000.00) Dollars, on account of bodily injury or death to one or more persons arising out of any single occurrence and One Hundred Thousand (\$100,000.00) Dollars for property damage, which said insurance shall name Grantor as insured and shall be acceptable in all respects to Grantor in Grantor's sole discretion. Owner, Purchaser and Authorized Party agree to provide Grantor with a certificate of insurance as evidence of such insurance in compliance with this paragraph within fifteen (15) days after written request therefore.

11. Default.

(a) In the event of any violation of threatened violation by any party to this Declaration, and Owner, Purchaser or Authorized Party, of any of the terms, restrictions, covenants and conditions provided herein (a "Breach"), either of the parties, or their respective successors or assigns, will have the right to institute legal proceedings against said defaulting party, the right to collect damages arising out of a Breach and the right to enjoin such Breach in a court of competent jurisdiction. Thirty days prior to the commencement of any legal action

authorized herein, written notice specifying the Breach shall be provided to the defaulting party. Provided the Breach shall be of such nature that it can be fulfilled or performed, the applicable party may in good faith commence to fulfill or perform same within said thirty (30) day period exercising due diligence. A Breach shall not be deemed to have occurred if the applicable party then diligently pursues the fulfillment or performance thereof and thereafter continuously and diligently proceeds therewith until completion. In the event of legal proceedings hereunder, the prevailing party shall be entitled to recover reasonable attorney's fees and cost of court from the non-prevailing party.

(b) An Owner, Purchaser or a tenant occupying any portion of the Property shall promptly pay and discharge, or cause to be paid and discharged, or post such bond or other security as shall be required to obtain a full release and discharge of, any mechanic's, materialmen's and/or laborer's lien arising from or related to work performed or labor or materials provided in connection with construction of any improvements on the Property. A default under this Paragraph 11 (b) shall constitute a Breach; and in addition to the rights and remedies stated above, shall also entitle a non-defaulting party (including the Grantor or an Owner) to pay and discharge such lien and become subrogated to the rights of the person to whom such payment was made and shall be vested with all the rights and remedies of such person.

No breach of this Declaration will entitle any party to cancel, rescind or otherwise terminate this Declaration.

12. Covenant Running with the Land. The easements granted herein shall be appurtenant to the CVS Premises, the Adjacent Property and the Future Development Tract, shall benefit and burden same and shall run with the land. This Declaration shall be binding upon, and shall inure to the benefit of, Grantor, CSA and CVS and their respective successors and assigns, including, without limitation, all subsequent owners and/or tenants of the Adjacent Property, the Future Development Tract and the CVS Premises and all persons claiming under them.

13. Nature of Easements. The easements, rights and covenants established, created and granted in this Declaration are solely for the benefit of the parties hereto and shall not be deemed a dedication of any portion of the easements created herein, the Access Roads or Common Areas to any Governmental Authority and shall otherwise not be construed as creating any rights in the public. To the extent that the easements created herein inure to the benefit of the fee simple owners of any of the affected properties, said fee simple owners may grant such easements to their tenants, subtenants and other Authorized Parties, provided that any such parties shall be subject to all terms and conditions of this Declaration.

14. Miscellaneous

(a) The easements made by Grantor herein are subject to any and all encumbrances, reservations, mining and mineral right reservations, conditions, covenants, easements and restrictions, if any, of record and affecting the use of the easements conveyed herein.

(b) This Declaration may not be modified, amended or terminated except by written instrument executed by the then owner of the CVS Premises and the then owners of the Adjacent Property and the Future Development Tract. Grantor, CSA and their successors and assigns will not consent or agree to cancel this Declaration nor agree or consent to modify or amend same without obtaining CVS' prior written consent if such modification or amendment would increase any of CVS' obligations under the Lease or reduce any of CVS' rights and privileges under the Lease. If any such consent is required under this Paragraph 14(b), it shall not be unreasonably denied, conditioned or delayed. Any request for written consent hereunder shall be made to CVS in accordance with Paragraph 14 (j) and shall include the proposed amendment or modification to this Declaration. CVS shall have thirty (30) days after receipt of such request to deliver to Grantor, CSA, or their successors and assigns, a written response thereto. If CVS does not respond within said thirty-day period, CVS in such case shall be deemed to have consented to the proposed amendment or modification to this Declaration.

(c) Time is the essence in the performance by each party hereto of its respective obligations hereunder.

(d) Whenever a period of time is prescribed herein for action to be taken by any party to this Declaration, the party taking the action shall not be liable or responsible for, and there shall be excluded from the computation for any such period of time, any delays due to or resulting from matters of force majeure.

(e) This Declaration embodies the entire Declaration between the parties hereto with respect to the subject matter hereof and supersedes all prior written or oral Declarations and undertakings of the parties relating to the subject matter of this Declaration.

(f) The paragraph headings and captions used herein are for convenience of reference only and shall in no way define, limit, describe or restrict the scope or intent of this Declaration or in any way affect the terms or provisions hereof.

(g) Whenever the context requires or permits, the use of the masculine gender shall be deemed to include the feminine, the singular shall include the plural and vice versa.

(h) If any provisions of this Declaration or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Declaration or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

(i) This Declaration shall be governed by and construed in accordance with the laws of the State of Alabama.

(j) Whenever, pursuant to this Declaration, notice or demand shall or may be given to either of the parties or their assignees by the other, and whenever either of the parties shall desire to give to the other any notice or demand with respect to this Declaration, each such notice or demand shall be in writing, and any laws to the contrary notwithstanding, shall not be

effective for any purpose unless the same shall be given or served by mailing the same to the other party by certified mail, return receipt requested, or by overnight nationally-recognized courier service provided a receipt is required, at its Notice Address set forth below, or at such other address as either party may from time to time designate by notice given to the other. The date of receipt of the notice or demand shall be deemed the date of the service thereof (unless the notice or demand is not received or accepted in the ordinary course of business, in which case the date of mailing shall be deemed the date of service thereof).

Notices shall be sent:

If to SAC, LLC, to:

SAC, LLC
1100 East Park Drive, Suite 400
Birmingham, Ala. 35235
Attention: Eugene K. Cole

If to CSA, to:

CSA Properties, Inc.
400 Union Hill Drive
Suite 300
Birmingham, AL 35209
Attn: Samuel W. Sharp

or, if to CVS, to:

Alabama CVS Pharmacy, LLC
One CVS Drive
Woonsocket, RI 02895
Attn: Property Administration Department,
Store No. 4667

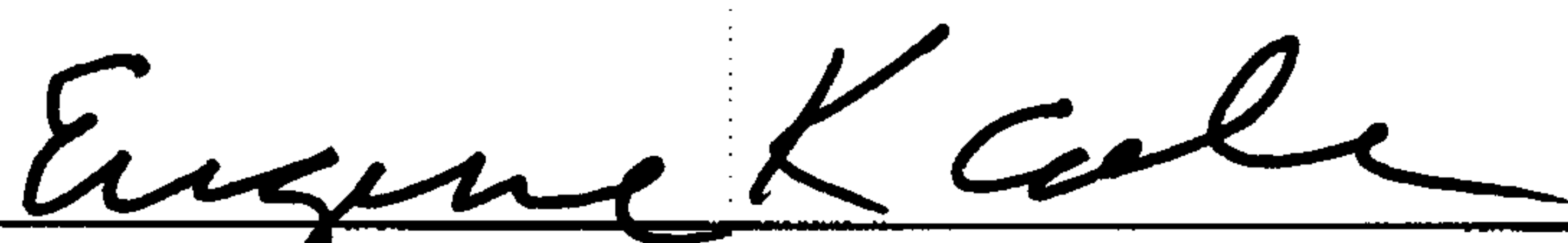
(k) In the event the CVS Premises, the Adjacent Property and the Future Development Tract, or any portion thereof, is transferred in fee simple by CSA or Grantor, as the case may be, CSA or Grantor shall be relieved of all liability hereunder for all or the portion of the property so transferred, and the owner of such transferred property shall be deemed to have assumed all obligations hereunder with respect to such property.

(l) Grantor, CVS and CSA covenant and agree that each party shall, within thirty (30) days from receipt of written notice from the other party, execute and deliver to such other party a certificate stating that a) this Declaration is in full force and effect and unmodified or, if modified, stating the modification; and b) to the best of CVS's knowledge, neither CVS nor CSA is in default under any terms of the Declaration, nor has any event occurred which with the passage of time, after notice, if any required by the Declaration, would become an event of default under the Declaration and, if in default, specify such default.

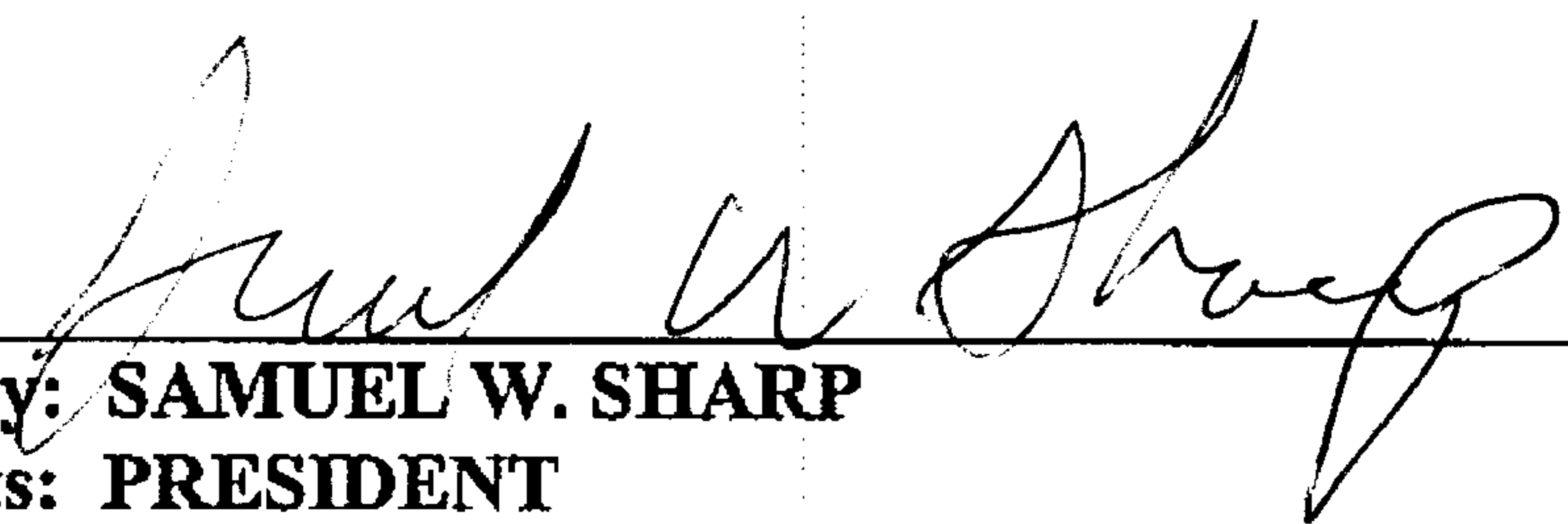
(m) To the extent of any conflict between the terms of this Declaration and the terms of the Lease, the terms of the Lease shall govern and control for all purposes the rights, duties and obligations of CVS and Grantor.

IN WITNESS WHEREOF, the parties by and through their authorized representatives have caused this Declaration to be properly executed as of the day and year first above written.

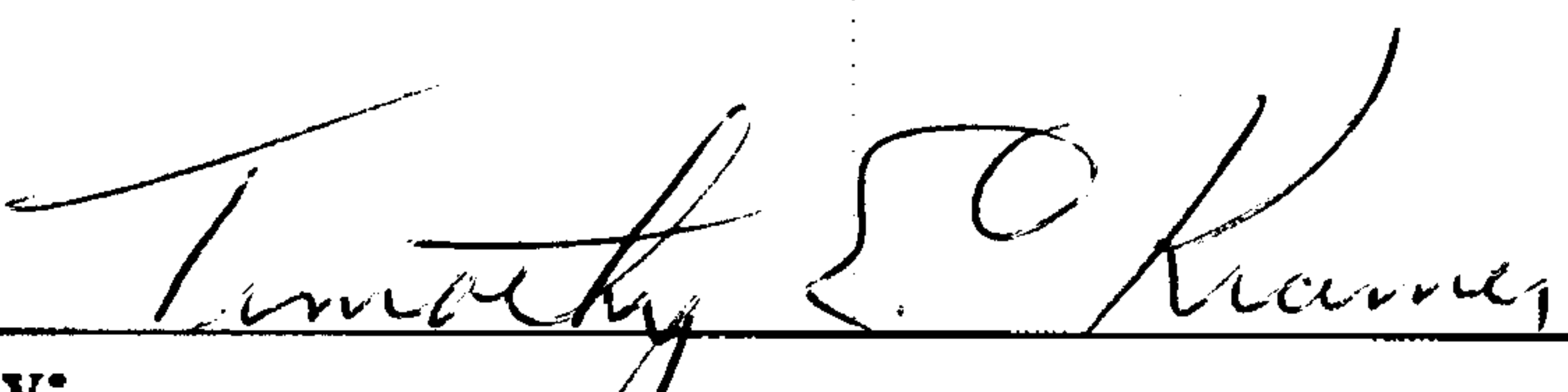
GRANTOR: SAC, LLC, an Alabama limited liability company


By: Eugene K. Cole
Its: Managing Member

LANDLORD: CSA PROPERTIES, Inc., an Alabama corporation


By: SAMUEL W. SHARP
Its: PRESIDENT

CVS: Alabama CVS PHARMACY, LLC, an Alabama limited liability company


By:
Its: TIMOTHY E. KRAMER
ASST. SEC'Y./SENIOR LEGAL COUNSEL

CVS Legal Approval: Kimberly A. Sigler
Mintz Levin

20080306000091940 16/26 \$86.00
Shelby Cnty Judge of Probate, AL
03/06/2008 12:16:55PM FILED/CERT

STATE OF ALABAMA)

COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Eugene K. Cole, managing member of SAC, LLC, an Alabama limited liability company, 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 said instrument, he/she, as such managing member 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 and official seal this the 22nd day of February, 2008.

Frances Seale

Notary Public

My commission expires: May 31, 2009

AFFIX SEAL

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Samuel W. Sharp, president of CSA Properties, Inc., an Alabama corporation, 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 said instrument, he, as such president and with full authority executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal this the 18 day of February, 2008.

Shonda Lugin Jusco
Notary Public
My commission expires: 1-31-2011

AFFIX SEAL

STATE OF _____)

COUNTY OF _____)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that _____, _____ of Alabama CVS Pharmacy, L.L.C., an Alabama limited liability company, 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 said instrument, he/she, as such member and/or 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 and official seal this the _____ day of _____, 2008.

Notary Public
My commission expires: _____

AFFIX SEAL

20080306000091940 18/26 \$86.00
Shelby Cnty Judge of Probate, AL
03/06/2008 12:16:55PM FILED/CERT

STATE OF OHIO)

COUNTY OF SUMMIT)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that TIMOTHY E. KRAMER, ASS'T SEC'Y of Alabama CVS Pharmacy, L.L.C., an Alabama limited liability company, 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 said instrument, he/she, as such member and/or 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 and official seal this the 3RD day of MARCH, 2008.

Marcia Jasany
Notary Public

AFFIX SEAL

My commission expires: MARCIA JASANY

Notary Public

State of Ohio

My Commission Expires 3/1/2009

This Instrument Prepared by:

Robert H. Sprain, Jr.

Sprain & Meighen, P.C.

1707 29th Court South

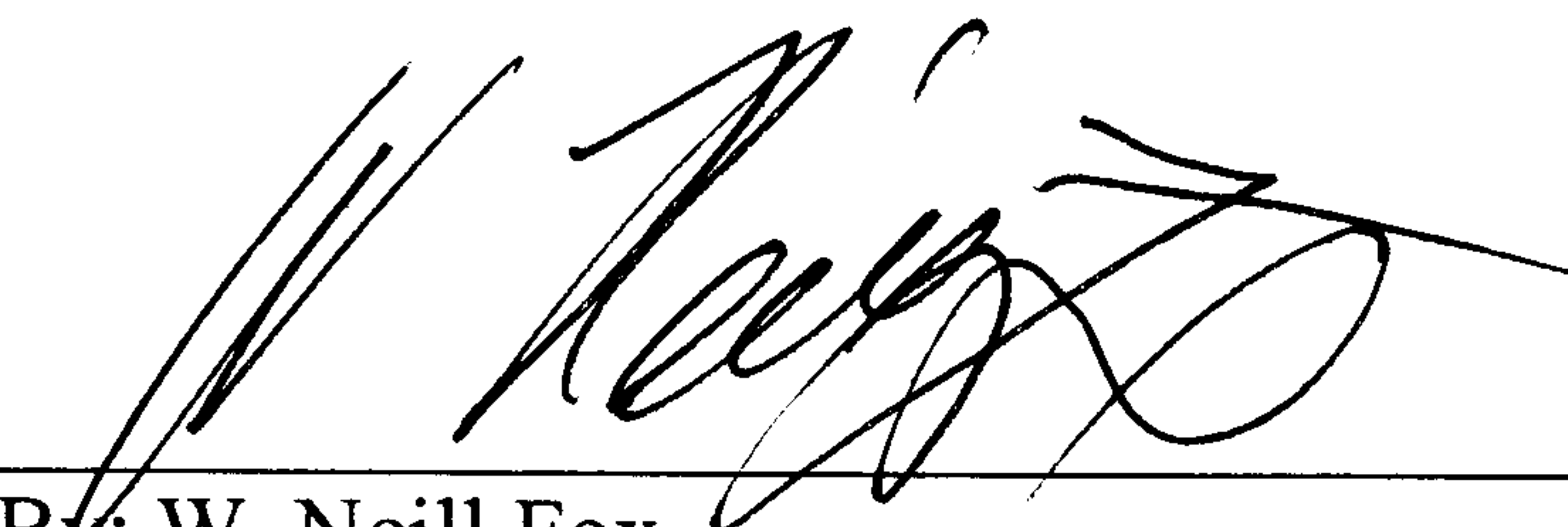
Birmingham, Ala. 35209

Consent of Mortgagee

The undersigned as holder of an outstanding mortgage recorded on January 25, 2008 at Instrument No.: 20080125000032750 in the Probate Office of Shelby County, Alabama, which constitutes a lien on part or all of the property affected by the foregoing Declaration of Easements, Covenants, Conditions and Restrictions, hereby joins in the execution of the same as evidence of consent hereto, agreeing not to disturb or contest the legality and effect thereof.

Executed on this the 20 day of February, 2008.

Compass Bank


By: W. Neill Fox
Its: Executive Vice President

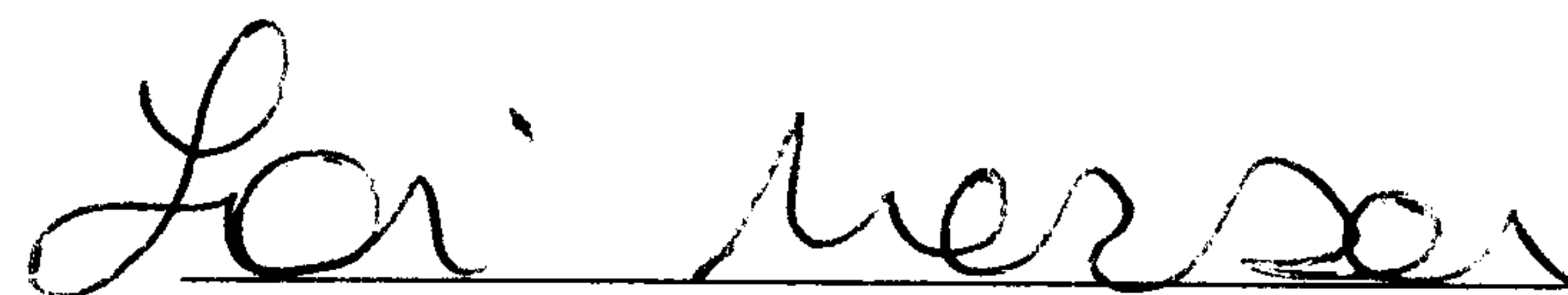
STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that W. Neill Fox, Executive Vice President of Compass Bank, 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 said instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said bank, on the day the same bears date.

Given under my hand and official seal this the 20 day of February, 2008.

AFFIX SEAL


Notary Public
My commission expires: MY COMMISSION EXPIRES MAY 4, 2011

20080306000091940 20/26 \$86.00
Shelby Cnty Judge of Probate, AL
03/06/2008 12:16:55PM FILED/CERT


EXHIBIT A

PREMISES DESCRIPTION

Lot 5, according to the survey of Pelham Town Center, recorded on November 30, 2007 at Map Book 39, Page 69 in the Probate Office of Shelby County, Alabama.
Less and except any portion of the subject property lying within a road right of way.

EXHIBIT B

SITE PLAN


20080306000091940 21/26 \$86.00
Shelby Cnty Judge of Probate, AL
03/06/2008 12:16:55PM FILED/CERT

447-53-1111
TO BE PROVIDED BY SELLER
Huntley Access Drive and Huntley Parkway Curbside

EXHIBIT C

LEGAL DESCRIPTION OF ADJACENT PROPERTY

A parcel of land situated in part of the Southwest one-quarter of Section 19, Township 20, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of Southwest one-quarter of the Southwest one-quarter and run North 00 degrees 51 minutes 26 seconds West for a distance of 1034.63 feet to the POINT OF BEGINNING; thence run along last described course for a distance of 802.60 feet; thence run North 62 degrees 25 minutes 08 seconds East for a distance of 187.30 feet; thence run North 79 degrees 57 minutes 49 seconds East for a distance of 122.41 feet to a point on the Southernmost right of way line of Shelby County Highway 52 (right of way varies); thence run South 60 degrees 36 minutes 21 seconds East along said right of way for a distance of 139.85 feet; thence leaving said right of way, run South 29 degrees 24 minutes 34 seconds West for a distance of 283.60 feet; thence run South 60 degrees 39 minutes 09 seconds East for a distance of 163.59 feet; thence run South 84 degrees 47 minutes 57 seconds East for a distance of 176.77 feet to the point of commencement of a curve to the left, said curve having a radius of 330.00 feet, a central angle of 29 degrees 25 minutes 59 seconds, a chord bearing of South 09 degrees 30 minutes 56 seconds East for a chord distance of 167.66 feet; thence run along arc of said curve for a distance of 169.52 feet to the point of commencement of a reverse curve to the right, said curve having a radius of 369.95 feet, a central angle of 23 degrees 59 minutes 57 seconds, a chord bearing of South 12 degrees 14 minutes 03 seconds East for a chord distance of 153.83 feet; thence run along arc of said curve for a distance of 154.96 feet; thence run South 00 degrees 17 minutes 23 seconds East for a distance of 173.45 feet; thence run South 89 degrees 08 minutes 34 seconds West for a distance of 637.03 feet to the POINT OF BEGINNING. Said parcel contains 35,718 square feet or 10.00 acres more or less.

EXHIBIT D

LEGAL DESCRIPTION OF FUTURE DEVELOPMENT TRACT

A parcel of land situated in the Southwest one-quarter of the Southwest one-quarter of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of said Section; thence run North 00 degrees 51 minutes 26 seconds West run along the West line of said Section for a distance of 1034.63 feet; thence leaving said West line, run North 89 degrees 08 minutes 34 seconds East for a distance of 636.86 feet; thence run South 00 degrees 14 minutes 10 seconds East for a distance of 774.83 feet to the point of commencement of a curve to the right, said curve having a radius of 720.00 feet, a central angle of 14 degrees 27 minutes 15 seconds, a chord bearing of South 06 degrees 59 minutes 28 seconds West for a chord distance of 181.15 feet; thence run along arc of said curve for a distance of 181.64 feet to the point of commencement of a reverse curve to the left, said curve having a radius of 780.00 feet, a central angle of 06 degrees 42 minutes 54 seconds, a chord bearing of South 10 degrees 51 minutes 38 seconds West for a chord distance of 91.36 feet; thence run along arc of said curve for a distance of 91.41 feet to a point on the South line of said Section; thence run North 89 degrees 58 minutes 11 seconds West along said Section for a distance of 585.24 feet to the POINT OF BEGINNING. Said parcel contains 651,874 square feet or 14.97 acres more or less.

EXHIBIT E

LEGAL DESCRIPTION OF ACCESS ROADS

HUNTLEY PARKWAY CROSS ACCESS EASEMENT LEGAL DESCRIPTION

A parcel of land situated in the Northwest one-quarter of the Southwest one-quarter of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Southwest corner of said Section; thence run North 00 degrees 51 minutes 26 seconds West along the West line for a distance of 1780.43 feet to the Southwest corner of Lot 4, Pelham Town Center, as recorded in Map Book 39, page 69, in the Office of the Judge of Probate, Shelby County, Alabama; thence leaving said West line, run South 60 degrees 39 minutes 09 seconds East along the South line of said Lot 4 and Lot 5, said Pelham Town Center for a distance of 471.38 feet; thence run South 84 degrees 47 minutes 57 seconds East along the South line of said Lot 5 for a distance of 62.46 feet to the POINT OF BEGINNING; thence run along last described course for a distance of 114.31 feet to a point on a curve to the left, said curve having a radius of 330.00 feet, a central angle of 08 degrees 41 minutes 56 seconds, a chord bearing of South 00 degrees 51 minutes 05 seconds West for a chord distance of 50.05 feet; thence leaving said South line, run along arc of said curve for a distance of 50.10 feet; thence run North 88 degrees 05 minutes 19 seconds West for a distance of 73.64 feet; thence run North 76 degrees 36 minutes 56 seconds West for a distance of 40.58 feet; thence run North 00 degrees 01 minutes 01 seconds West for a distance of 48.56 feet to the POINT OF BEGINNING. Said parcel contains 5,863 square feet or 0.13 acres more or less.

SHELBY COUNTY 52 CROSS ACCESS EASEMENT LEGAL DESCRIPTION

The cross access easement on the northwesterly boundary of Lot 5 as shown on the survey of Pelham Town Center recorded at Map Book 39 Page 69 in the Probate Office of Shelby County, Alabama.

EXHIBIT F

LEGAL DESCRIPTION OF DRAINAGE EASEMENT AREA

A parcel of land situated in the Northwest one-quarter of the Southwest one-quarter of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Southwest corner of said Section; thence run North 00 degrees 51 minutes 26 seconds West along the West line for a distance of 1780.43 feet to the Southwest corner of Lot 4, Pelham Town Center, as recorded in Map Book 39, page 69, in the Office of the Judge of Probate, Shelby County, Alabama; thence leaving said West line, run South 60 degrees 39 minutes 09 seconds East along the South line of said Lot 4 for a distance of 307.79 feet to the Southeast corner of said Lot 4 and the POINT OF BEGINNING; thence run along last described course and along the South line of Lot 5, of said Pelham Town Center for a distance of 163.59 feet; thence run South 84 degrees 47 minutes 57 seconds East along said South line for a distance of 176.77 feet to a point on a curve to the left, said curve having a radius of 330.00 feet, a central angle of 22 degrees 49 minutes 21 seconds, a chord bearing of South 06 degrees 12 minutes 38 seconds East for a chord distance of 130.58 feet; thence leaving said South line, run along arc of said curve for a distance of 131.45 feet; thence run North 84 degrees 47 minutes 57 seconds West for a distance of 229.98 feet; thence run North 60 degrees 39 minutes 09 seconds West for a distance of 190.97 feet; thence run North 29 degrees 20 minutes 51 seconds East for a distance of 128.00 feet to the POINT OF BEGINNING. Said parcel contains 48,154 square feet or 1.1 acres more or less.