


STATE OF ALABAMA)
 :
SHELBY COUNTY)


20080314000106630 1/3 \$17.00
Shelby Cnty Judge of Probate, AL
03/14/2008 03:09:50PM FILED/CERT

ASSIGNMENT AND ASSUMPTION OF GRADING EASEMENT

THIS ASSIGNMENT AND ASSUMPTION OF GRADING EASEMENT is made and entered into this 13th day of March, 2008, by and between A. PHILIP COOK, JR. (the "Assignor") and NORTH SHELBY OFFICE PARK, LLC, an Alabama limited liability company (the "Assignee").

The Assignor is the grantee under that certain Temporary Grading Easement from Louise W. Glenn (the "Grantor") which is recorded as Instrument 20080215000062090 in the Shelby County Probate Office (the "Easement"). The Easement obligates the Assignor to pay to the Grantor the sum of \$15,000 in consideration for the easement granted therein to be used in connection with the widening of Cahaba Beach Road by the Assignee which is purchasing from the Assignor simultaneously herewith certain land on Cahaba Beach Road which will be affected by such road widening. The parties have agreed that the Easement will be assigned to and assumed by the Assignee.

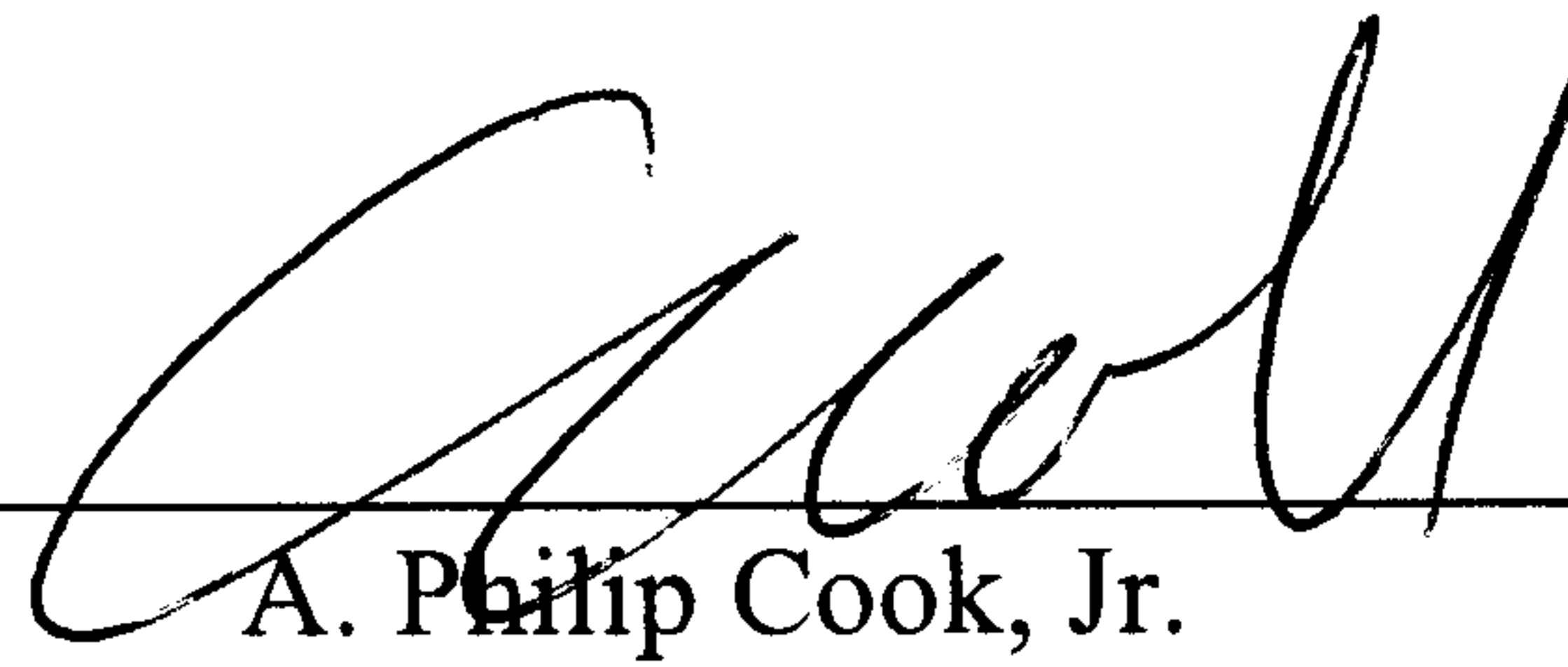
NOW, THEREFORE, for and in consideration of the premises and Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. **Assignment of Easement.** The Assignor does hereby grant, bargain, sell, convey, assign and transfer to the Assignee all the Assignor's right, title and interest in and to the Easement together with all rights of every kind created by the Easement or arising thereunder in favor of the Assignor.

Section 2. **Acceptance and Assumption of Assignment.** The Assignee hereby accepts the assignment of the Easement made herein and assumes the performance of all obligations of the Assignor thereunder, including, without limitation, the obligation to pay to the Grantor the sum of \$15,000 as required therein.

Section 3. **Payment by Assignor.** The Assignor agrees to pay to the Assignee the sum of \$7,500 representing one-half of the aforesaid payment to the Grantor at such time as the payment is due to be paid to the Grantor.

IN WITNESS WHEREOF, the parties have caused this agreement to be duly executed and to be dated the day and year first written above.


A. Philip Cook, Jr.

STATE OF ALABAMA

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JEFFERSON COUNTY

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I, the undersigned, a notary public in and for said county in said state, hereby certify that A. PHILIP COOK, JR., 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 13th day of March, 2008.


Notary Public

[NOTARIAL SEAL]

My commission expires: 3/26/11

NORTH SHELBY OFFICE PARK, LLC

By: [Signature]

Its: Manager

STATE OF ALABAMA)
:
JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that MATT NEW T. LEMAK, whose name as Manager of NORTH SHELBY OFFICE PARK, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 13th day of March, 2008.

[Signature]
Notary Public

[NOTARIAL SEAL]

My commission expires: 3/24/11