

CONNECTOR ROAD EASEMENT AGREEMENT

THIS EASEMENT (referred to herein as "the Easement") is made as of this the 25th day of March, 2009 by and between DOUBLE J & O, LLC, an Alabama Limited Liability Company, (hereinafter referred to as "DOUBLE J & O"), whose address is 1101 Chelsea Road, Columbiana, AL 35051 Attention: Gail Owen, and KG, LLC, an Alabama Limited Liability Company, (hereinafter referred to as "KG, LLC"), whose address is 1101 Chelsea Road Columbiana, AL 35051 and COOSA PINES FEDERAL CREDIT UNION (hereinafter referred to as "COOSA PINES"), whose address is 17591 Plant Road, Childersburg, Alabama 35044.

I. INTRODUCTION

WHEREAS, Double J & O, LLC owns certain real property in Shelby County, Alabama, more particularly described as Lots 3A, and 4A, according to the Re-Survey of Lots 3, 4 and 5, Chelsea Pointe, as recorded in Map Book 41, Page 3 in the Probate Office of Shelby County, Alabama (the "Double J & O Property") on which is now located and/or shall be located in the future from time to time certain motor vehicle paved entrance to connect Chelsea Pointe Drive to Shelby County Highway (Old Highway) 280 (referred to collectively herein as the "Connector Road").

WHEREAS, KG, LLC owns certain real property in Shelby County, Alabama, more particularly described as Lot 5A, according to the Re-Survey of Lot 3, 4 and 5, Chelsea Pointe, as recorded in Map Book 41, Page 3, in the Probate Office of Shelby County, Alabama (the "KG, LLC Property") on which is now located and/or shall be located in the future from time to time certain motor vehicle paved entrance, to connect Chelsea Pointe Drive to Shelby County Highway (Old Highway) 280 (referred to collectively herein as the "Connector Road").

WHEREAS, COOSA PINES FEDERAL CREDIT UNION is purchasing that certain property described as Lot 4A, according to a Re-Survey of Lots 3, 4 & 5, Chelsea Pointe, as recorded in Map Book 41, Page 3, in the Probate Office of Shelby County, Alabama on which land COOSA PINES FEDERAL CREDIT UNION intends to construct and operate as a branch of the Credit Union (hereinafter "Coosa Pines"), pursuant to that certain contract dated February 19, 2009 between DOUBLE J & O and Coosa Pines Federal Credit Union (such interest in the land and fee simple interest in the Building are referred to herein as the "COOSA PINES Property").

WHEREAS, DOUBLE J & O and KG, LLC desire to permit COOSA PINES and each of COOSA PINES, successors, assigns, tenants and their respective agents, employees, guests, invitees, visitors, and customers to the use of a 40 foot non-exclusive access and utility easement for ingress-egress and utilities as depicted on the final recorded plat of Lots 3A, 4A and 5A, according to a Resurvey of Chelsea Pointe as recorded in Map Book 41, Page 3, in the Probate Court of Shelby County, Alabama, (hereinafter referred to as the "Connector Road"), together with all rights of access, ingress, and egress and placement of utilities on the DOUBLE J & O Property and the KG, LLC Property providing service to the COOSA PINES Property.

WHEREAS, COOSA PINES desires to permit DOUBLE J & O and KG, LLC and each of DOUBLE J & O's and KG, LLC's, respective successors, assigns, tenants and their respective agents, employees, guests, invitees, visitors, and customers to use of a 40 foot non-exclusive access and utility easement ("Connector Road") with all rights of access, ingress, and egress on the COOSA PINES Property providing service to the DOUBLE J & O Property and KG, LLC Property. For the purposes of this Agreement, the term "Easement" shall be defined as a grant of a 40 foot non-exclusive access and utility easement for ingress-egress and utilities as depicted on the final recorded plat of Lots 3A, 4A and 5A, according to a Resurvey of Chelsea Pointe as recorded in Map Book 41, Page 3, in the Probate Court of Shelby County, Alabama (the "Connector Road").

The Easement created pursuant to this Agreement shall be perpetual, is not personal and shall be deemed to constitute a covenant running with land as hereinafter provided. The Easement created herein shall not be assignable nor transferable, except in connection with sale, assignment, conveyance, judicial foreclosure sale, or conveyance in lieu of foreclosure of the either the DOUBLE J & O Property, KG, LLC Property or the COOSA PINES Property.

II.

A). NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND UTILITIES

DOUBLE J & O and KG, LLC hereby grant a 40 foot non-exclusive access and utility easement for ingress-egress and utilities as depicted on the final recorded plat of Lots 3A, 4A and 5A, according to a Resurvey of Chelsea Pointe as recorded in Map Book 41, Page 3, in the Probate Court of Shelby County, Alabama (the "Connector Road"), to COOSA PINES for ingress and egress and utilities, for all types of vehicular traffic by COOSA PINES, its successors and assigns and its tenants, employees, agents, guests, invitees, and customers to and from a public street to the **COOSA** PINES Property over and across connector road. COOSA PINES shall have the sole obligation at its cost and expense to construct the connector road from County Highway (Old US Highway) 280 to Chelsea Pointe Drive within eighteen (18) months of the date of this agreement to coincide with the grand opening of the Credit Union. The connector road shall be constructed in accordance with plans and specifications to be provided by Callison Engineering and approved unanimously by the Double J & O and KG, LLC and COOSA PINES and their respective successors and/or assigns. COOSA PINES will curb the connector road bordering its property line. The purchasers from DOUBLE J & O and KG, LLC shall be responsible to curb their respective boundary lines along the connector road not completed by COOSA PINES. Further, DOUBLE J & O and KG, LLC hereby reserve unto themselves, their respective successors and assigns, tenants, employees, agents, guests, invitees and customers, the same rights granted hereinabove to the use and enjoyment of the 40 foot non-exclusive access and utility easement for ingress-egress and utilities as depicted on the final recorded plat of Lots 3A, 4A and 5A, according to a Resurvey of Chelsea Pointe as recorded in Map Book 41, Page 3, in the Probate Court of Shelby County, Alabama (the "Connector Road").

COOSA PINES shall have the sole obligation at its cost and expense to construct access lane(s) from County Road 280 to the Connector Road (the "Access Lane(s)") subject to approval by the Shelby County Highway Department. Construction to be completed to coincide with grand opening of COOSA PINES CREDIT UNION.

DOUBLE J & O and KG, LLC along with COOSA PINES, their successors and/or assigns, shall share equally in the Connector Road utility maintenance to the point of entry to respective lots.

III. MAINTENANCE AND INSURANCE

The Purchasers from DOUBLE J & O, KG, LLC along with COOSA PINES, their respective successors and assigns, shall share equally in the maintenance of the connector road in an attractive condition and good state of repair in conformance with all applicable municipal ordinances to allow the continued use of the Easement for ingress-egress and utilities. DOUBLE J & O's, KG, LLC's and COOSA PINES's maintenance obligations shall include, but not be limited to, landscaping, patching, repairing, restriping, and repaving the roads, maintaining any lighting in, on, over or under the connector road.

DOUBLE J & O, KG, LLC and COOSA PINES, their respective successors and assigns, shall maintain at their expense adequate personal injury and property damage insurance in amounts not less than \$500,000.00 with respect to any one injury, \$1,000,000.00 with respect to any one accident, and \$250,000.00 with respect to property damage. Within the first 15 days of each year, each party shall provide the other party with a copy of its respective certificates of insurance to show that such insurance is in effect.

COOSA PINES hereby agrees to defend, indemnify and hold harmless DOUBLE J & O, KG, LLC and their respective agents, contractors, directors, employees and representatives from any damage, claim, loss or injury, whether suffered by or asserted against any one or more of them, from or by any party whatsoever arising from (i) the exercise by COOSA PINES of the easement herein granted, (ii) the entry upon the DOUBLE J & O Property or the KG, LLC Property or any portion thereof by COOSA PINES or any party acting on behalf of COOSA PINES, or (iii) any use, repair or maintenance of the easement area, by COOSA PINES, its successors, assigns, employees, contractors or agents, or any other party acting on behalf of COOSA PINES, including personal injury, loss of life, loss of or damage to real or personal property, and attorney fees and other costs of defense or litigation.

DOUBLE J & O and KG, LLC hereby agree to defend, indemnify and hold harmless COOSA PINES and its agents, contractors, directors, employees and representatives from any damage, claim, loss or injury, whether suffered by or asserted against any one or more of them, from or by any party whatsoever arising from (i) the exercise by DOUBLE J & O or KG, LLC of the easement herein granted, (ii) the entry upon the COOSA PINES Property or any portion

thereof by DOUBLE J & O or KG, LLC or any party acting on behalf of DOUBLE J & O or KG, LLC, or (iii) any use, repair or maintenance or the easement area, by DOUBLE J & O or KG, LLC, their respective successors, assigns, employees, contractors or agents, or any other party acting on behalf of DOUBLE J & O or KG, LLC, including personal injury, loss of life, loss of or damage to real or personal property, and attorney fees and other costs of defense or litigation.

DOUBLE J & O and KG, LLC hereby agree to defend, indemnify and hold harmless each other and their respective agents, contractors, directors, employees and representatives from any damage, claim, loss or injury, whether suffered by or asserted against any one or more of them, from or by any party whatsoever arising from (i) the exercise by DOUBLE J & O or KG, LLC of the easement herein granted, (ii) the entry upon the DOUBLE J & O Property or the KG, LLC Property or any portion thereof by DOUBLE J & O or KG, LLC or any party acting on behalf of DOUBLE J & O or KG, LLC, or (iii) any use, repair or maintenance or the easement area, by DOUBLE J & O or KG, LLC, their respective successors, assigns, employees, contractors or agents, or any other party acting on behalf of DOUBLE J & O or KG, LLC, including personal injury, loss of life, loss of or damage to real or personal property, and attorney fees and other costs of defense or litigation.

IV. THIRD PARTY BENEFICIARIES

DOUBLE J & O, KG, LLC and COOSA PINES execute this Agreement with the specific intent to confer benefits directly only upon themselves, their respective successors and assigns. DOUBLE J & O, KG, LLC and COOSA PINES do not intend to confer any direct benefits on any agents, employees, guests, tenants, invitees, visitors, or sub-licensees of COOSA PINES, as third-party beneficiaries of the Easement or in any other capacity. All such persons are merely incidental gratuitous beneficiaries of this Agreement without any rights under this Agreement or any right to enforce this Agreement. Such persons may, however, make use of the Easement to the limited extent to which COOSA PINES and DOUBLE J & O and KG, LLC may permit such use if such persons use such Easement in a manner consistent with the terms and conditions of this Agreement. The use of the Easement by agents, employees, guests, tenants, invitees, visitors, or sublicensees of either party as permitted herein shall not in any event be construed as the intent of any party that the connector road is dedicated to public use, but rather such connector road shall remain the private property of DOUBLE J & O, KG, LLC and COOSA PINES, their respective successors and/or assigns, at all times.

V. ENFORCEMENT

If any party or other person who is entitled to any benefit under this Agreement incurs costs, attorney's fees, or both in enforcing this Agreement, the party or person against whom the enforcement is obtained shall pay all costs and reasonable attorney's fees that may be incurred by the party or person who successfully obtains enforcement of this Agreement. The provisions of this Agreement may be enforced in law or in equity by DOUBLE J & O, KG, LLC and COOSA PINES and their respective successors and assigns, including any lender who may have acquired

a security interest in any of the property subject to the Easement.

VI. ASSIGNABILITY

The Easement and other rights granted by this Agreement are appurtenant to the DOUBLE J & O Property, the KG, LLC Property and the COOSA PINES Property, shall run with the land, and otherwise shall not be assignable except in connection with the conveyance of either the DOUBLE J & O Property, the KG, LLC Property or the COOSA PINES Property, including conveyance to a mortgagee through foreclosure or deed in lieu of foreclosure. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, transferees and permitted assigns.

VII. MISCELLANEOUS PROVISIONS

A. Entire Agreement. All representations, understandings, warranties, and agreements made previously by and between the parties are merged in this Agreement, which alone fully and completely expresses the agreement of the parties regarding access, ingress, and egress.

B. Modification. This Agreement may be amended only by a writing signed by all of the parties to this agreement. It may not be amended by an oral agreement of the parties.

C. No Joint venture. DOUBLE J & O, KG, LLC and COOSA PINES do not intend to create a partnership or joint venture relationship by the execution of this Agreement.

VIII. NOTICES

Any notice which may be required or permitted to be made under this Agreement shall be in writing and may be served personally by hand delivery, mail or by facsimile. Any notice which is given by hand delivery shall be deemed to have been effectively given when it is delivered personally to the party or person indicated below. Any such notice shall be deemed to have been effectively given by mail when it has been transmitted by facsimile or deposited in the United States Mail, first-class postage, certified mail, return receipt requested, postage prepaid, and addressed to the parties to this Agreement and their respective representatives at the following addresses:

If to COOSA PINES: COOSA PINES FEDERAL CREDIT UNION
17591 Plant Road
Childersburg, AL 35044
Facsimile: 256 378 3460

with a copy to:

If to DOUBLE J & O: DOUBLE J & O, LLC
Attention: Gail Owen
1101 Chelsea Road
Columbiana, AL 35051
Facsimile: 205-678-6869

with a copy to: Clayton T. Sweeney, Esq.
Attorney At Law
2700 Highway 280 East Suite 160
Birmingham, AL 35223
Facsimile: 205-871-9004

If to KG, LLC: KG, LLC
Attention: Gail Owen
1101 Chelsea Road
Columbiana, AL 35051
Facsimile: 205-678-6869

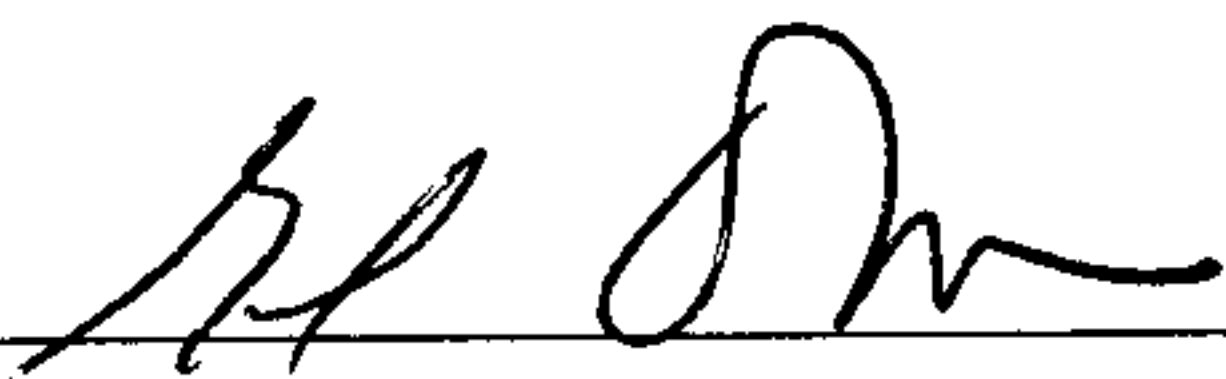
IX. CONTROLLING LAW AND SEVERABILITY

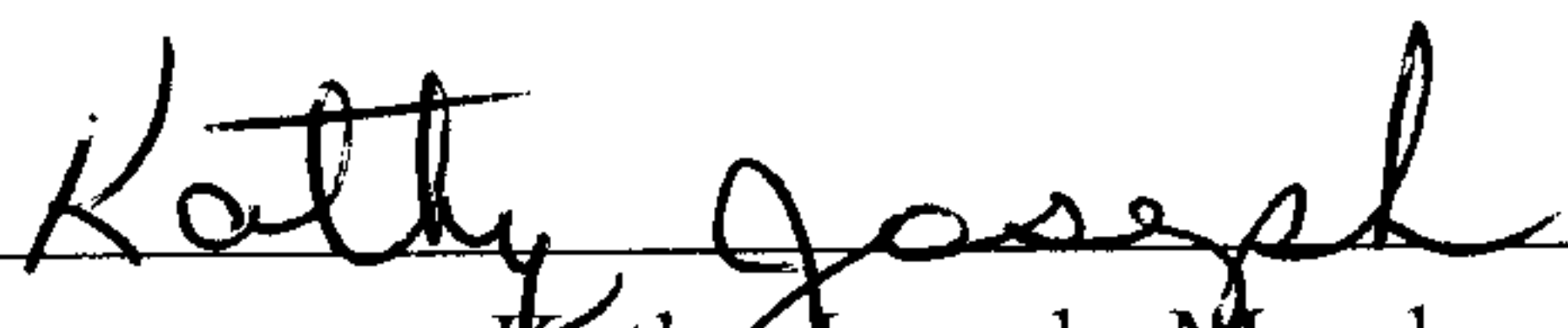
This Agreement shall be governed by the laws of the State of Alabama. If any provision of this Agreement is deemed to be unenforceable by statute, court decision, or otherwise, that provision shall be deemed severable and the balance of this Agreement shall remain in full force and effect.

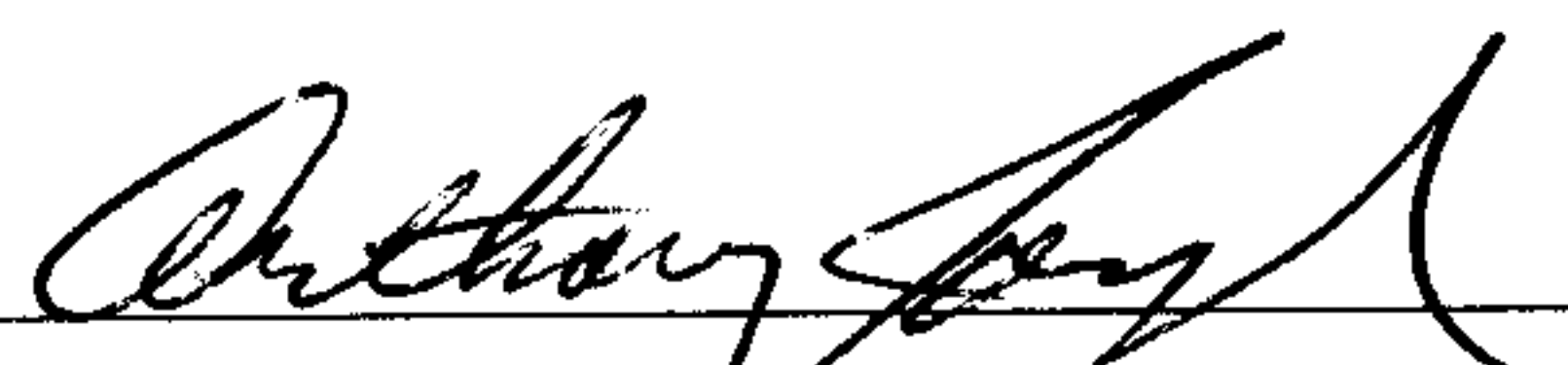
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by its duly authorized officers as of the date first above written.

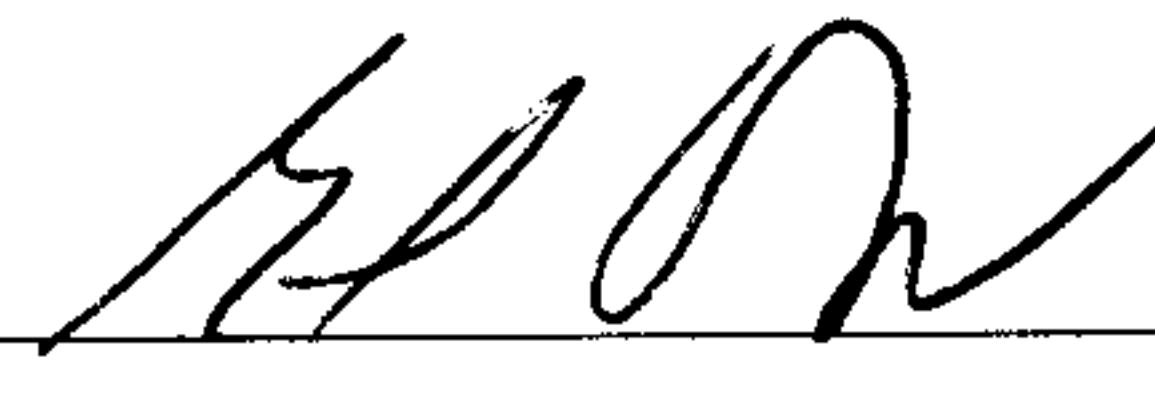
DOUBLE J & O, LLC,
An Alabama Limited Liability Company

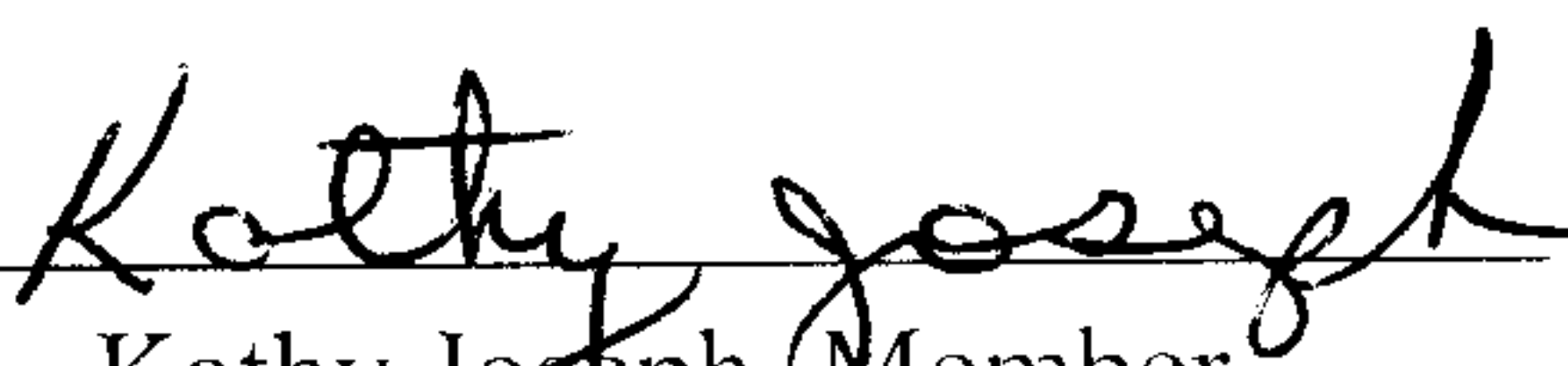
By: 
Gail Owen, Member

By: 
Kathy Joseph, Member

By: 
Anthony Joseph, Member

KG, LLC
An Alabama Limited Liability
Company

By: 
Gail Owen, Member

By: 
Kathy Joseph, Member

COOSA PINES FEDERAL CREDIT UNION:

By: 

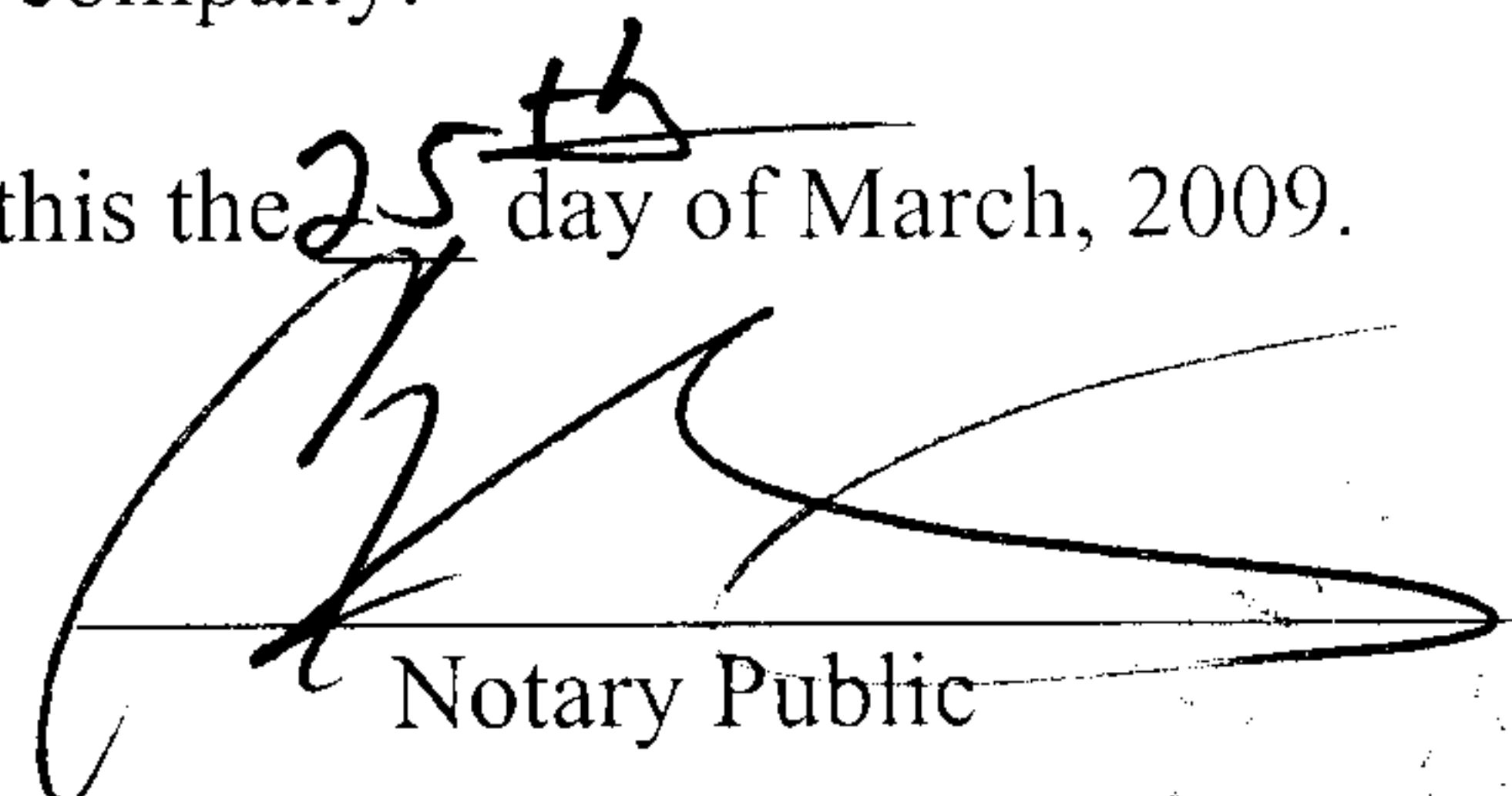
STATE OF ALABAMA)
JEFFERSON COUNTY)

Shelby County, AL 04/07/2009
State of Alabama

Deed Tax: \$1.00

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that GAIL OWEN, KATHY JOSEPH and ANTHONY JOSEPH whose names as Members of DOUBLE J & O, LLC, an Alabama Limited Liability Company, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents thereof, they, as such members and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under our hands and official seals, this the 25th day of March, 2009.


Notary Public

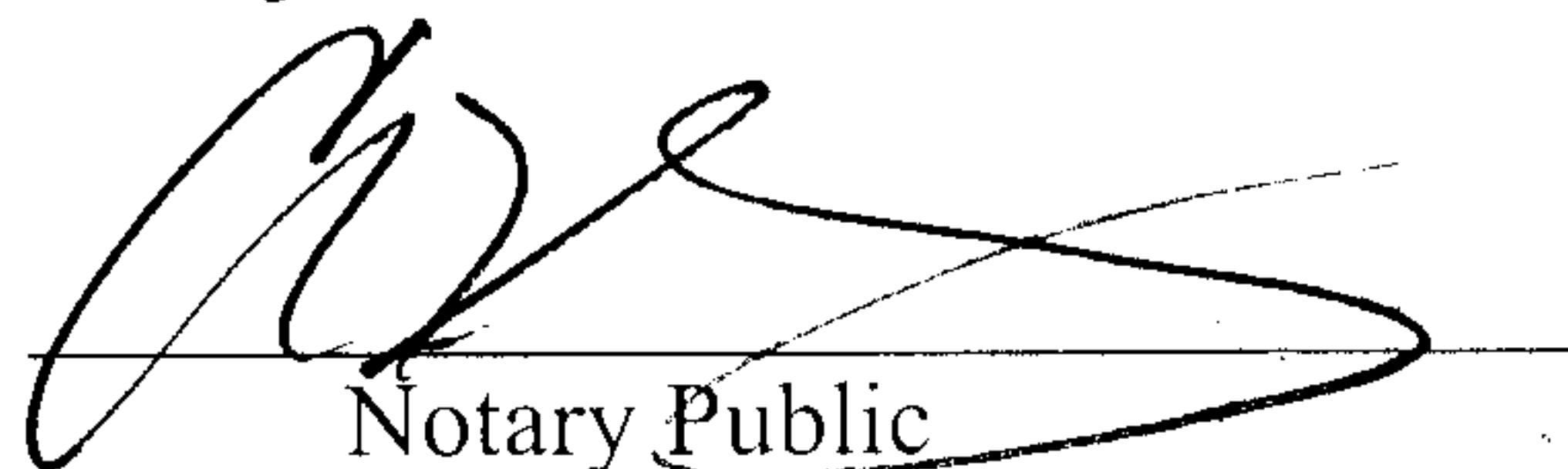
My Commission Expires:

6-5-2011

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that KATHY JOSEPH and GAIL OWEN names as Members of KG, LLC, an Alabama Limited Liability Company, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents thereof, they, as such members and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under our hands and official seals, this the 25th day of March, 2009.


Notary Public

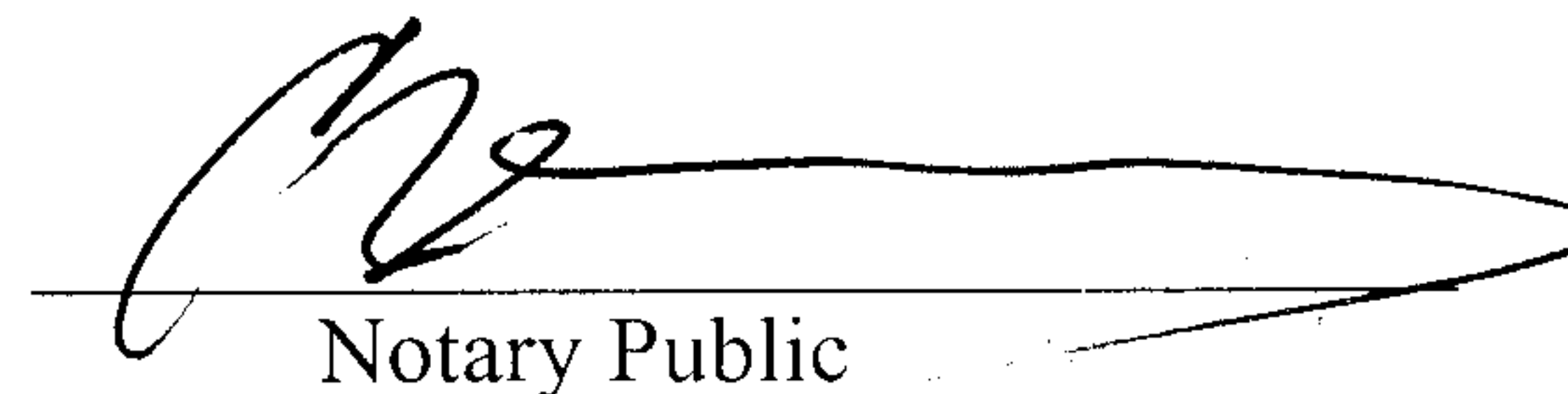
My Commission Expires:
6-5-2011

STATE OF ALABAMA)


COUNTY OF Jefferson

I, the undersigned, a Notary in and for said County, in said State, hereby certify that Brant Malone whose name as President of COOSA PINES FEDERAL CREDIT UNION, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents thereof, he, as such officer and with full authority executed the same for and as the act of said Credit Union.

Given under my hand and official seal, this the 25th day of March, 2009.


Notary Public

My Commission Expires:
6-5-2011


20090407000126070 8/8 \$33.00
Shelby Cnty Judge of Probate, AL
04/07/2009 09:02:04AM FILED/CERT