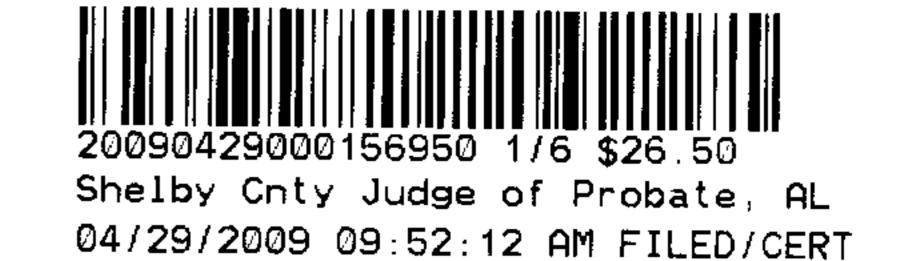
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STATE OF ALABAMA)
)
SHELBY COUNTY)



EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made and entered into as of the 14th day April, 2009 by and between CHELSEA PARK, INC., an Alabama corporation ("Grantor") and THORNTON NEW HOME SALES, INC., an Alabama corporation ("Grantee").

RECITALS:

WHEREAS, Grantee is the owner of Lot 6-10 ("Grantee's Property") according to the subdivision plat of Chelsea Park 6th Sector as recorded in Map Book 37, Page 13 in the Probate Office of Shelby County, Alabama (the "Plat"); and

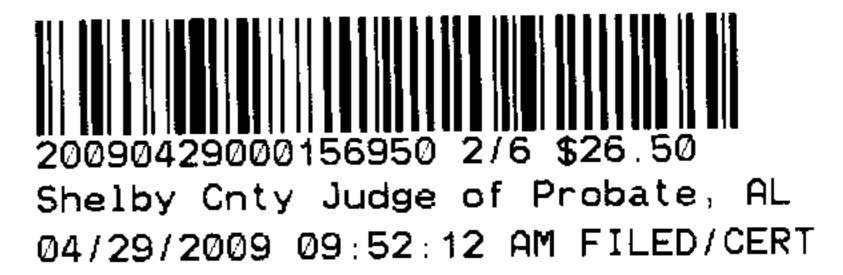
WHEREAS, Chelsea Park, Inc. is the owner of the acreage known as "Common Area" situated adjacent to and adjoining the southern boundary of Grantee's Property as shown on the Plat (the "Grantor's Property"); and

WHEREAS, under the terms and provisions hereof, Grantor desires to grant and convey unto Grantee a permanent, perpetual and exclusive easement (the "Easement") over, across, through, under and upon a portion of Grantor's Property as described herein below; and

WHEREAS, Grantor's Property and Grantee's Property are subject to the terms and provisions of the Declaration of Easements and Master Protective Covenants for Chelsea Park, A Residential Subdivision, recorded as Instrument #20041014000566950 in said Probate Office (the "Master Declaration"). Furthermore, Grantee's Property is subject to the Declaration of Covenants, Conditions and Restrictions for Chelsea Park 3rd Sector, A Residential Subdivision, recorded as Instrument #20041014000566970 in said Probate Office, as amended by the Supplementary Declaration and Amendment for Chelsea Park 3rd and 6th Sector, recorded as Instrument #20060720000351160 in said Probate Office, as each may be further amended from time to time (collectively, the "3rd & 6th Sector Declaration"). Capitalized terms not expressly defined herein shall have the meanings given them in the Declaration; and

WHEREAS, Chelsea Park Residential Association, Inc., an Alabama not for profit corporation, (the "Association") is responsible for the maintenance of the Common Areas in accordance with the Master Declaration and joins in the execution of this Easement Agreement to acknowledge and agree to the terms and provisions hereof.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00), the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby covenant, declare and agree as follows:



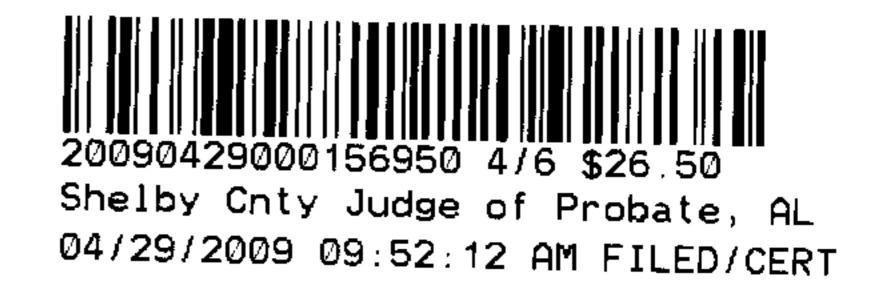
- Grantee pertains to a portion of Grantor's Property along the rear boundary line of Grantee's Property which is shown as the hatched area on Exhibit "A" attached hereto and made a part hereof (the "Easement Property"). A description of the Easement Property is as follows: (i) the northerly boundary of the Easement Property shall be the 89.62' rear boundary line of Grantee's Property; (ii) the existing easterly side boundary line of Grantee's Property shall extend straight out a distance of 7'6" to form the easterly boundary of the Easement Property; (iii) from the easterly rear corner of the Easement Property, the southerly rear boundary of the Easement Property shall extend 43.93' to a point which is 6'8" straight out from the center iron pin found on the rear boundary line of Grantee's Property and (iv) from this point on the southerly rear boundary of the Easement Property, the boundary shall further extend approximately 45.69' to the rear westerly corner of Grantee's Property.
- Grant of Easement. Grantor does hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, forever, a permanent, perpetual and exclusive easement over, upon, under, across and through the Easement Property (the "Easement"). Except as may be expressly modified hereby, Grantor's conveyance of said Easement to Grantee is subject to the terms and provisions of the Master Declaration and the 3rd & 6th Sector Declaration. Grantee covenants and agrees to maintain the landscaping within the Easement Property and to keep the Easement Property and all Improvements therein in good condition in accordance with the Declaration. In consideration therefor, the Easement Property shall be for Grantee's exclusive use and enjoyment. Grantor shall have no liability or obligation with regard to the maintenance and landscaping of the Easement Property or any Improvements thereto.
- 3. Nature of Easement. The Easement granted hereby shall be for the exclusive use of Grantee and its successors and assigns; shall exclusively benefit and serve Grantee and Grantee's Property; shall be and is a covenant running with Grantor's Property and Grantee's Property; and may not be severed from the ownership of Grantor's Property or Grantee's Property. Any conveyance or transfer of any kind of the fee title to Grantor's Property or Grantee's Property, whether voluntary, involuntary or by operation of law, shall be deemed subject to the Easement described herein.
- 4. <u>Hold Harmless</u>. Grantee, for itself and its successors and assigns, covenants and agrees to defend and hold Grantor harmless from any and all liabilities, costs, damages or claims arising out of or resulting from the Easement or the Easement Property. Grantee, for itself and its successors and assigns, acknowledges and agrees (i) that Grantor shall have no responsibility, obligation or liability for the maintenance or repair of the Easement Property or any Improvements constructed and installed by Grantee within the Easement Property; (ii) that Grantee shall be solely responsible and liable for the maintenance and condition thereof; and (iii) that Grantee shall exclusively maintain the Easement Property in a good and safe condition and in accordance with and subject to all terms and provisions of the Master Declaration and the 3rd & 6th Sector Declaration; particularly, without limitation, Grantee hereby assumes from the Association the maintenance obligations for the Easement Property as described in Section 7.1 of the 3rd & 6th Sector Declaration.

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- 5. <u>Miscellaneous Provisions</u> (a) This Easement Agreement constitutes the entire agreement between the parties hereto and may be amended and modified only by the written consent of Grantor and Grantee.
- (b) The paragraph headings and captions used herein are for convenience only and shall in no way define, limit or describe the scope or intent of this Easement Agreement or in any way effect the terms and provisions hereof.
- (c) This Easement Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- (d) This Easement Agreement shall be construed under the laws of the State of Alabama.

[SIGNATURES ON FOLLOWING PAGE]

This Instrument Prepared By:
Mary Thornton Taylor
3570 Grandview Parkway, Ste 100
Birmingham, Alabama 35243



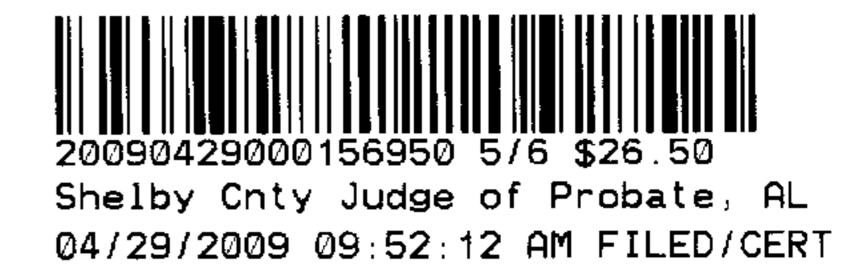
IN WITNESS WHEREOF, Grantor and Grantee have hereunto set their hands and seals this 14 day of April, 2009.

GRANTOR:
CHELSEA PARK, INC., an Alabama corporation
By: Douglas D. Eddleman Its President
Its/President GRANTEE:
THORNTON NEW HOME SALES, INC., an Alabama corporation By:
William L. Thornton, III Its CEO
ACKNOWLEDGED AND AGREED:
CHELSEA PARK RESIDENTIAL ASSOCIATION INC., an Alabama not for profit corporation
By: Maland, The Somme
Douglas D. Eddleman
Its/President

STATE OF ALABAMA)

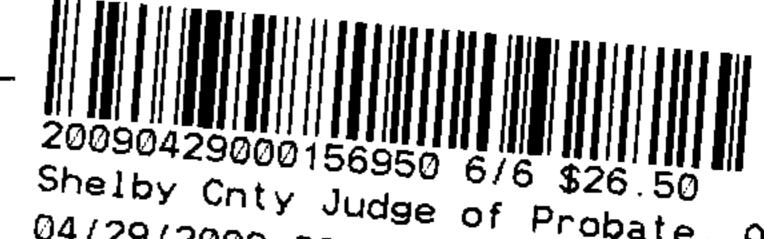
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Douglas D. Eddleman, whose name as President of **CHELSEA PARK, INC.**, an Alabama corporation, 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.



Given under my hand and seal, this	day of April, 2009. Mach Minhell Notary Public
(SEAL)	My commission expires: 4/4///
STATE OF ALABAMA) JEFFERSON COUNTY)	
William L. Thornton, III, whose name as C SALES, INC., an Alabama corporation, is me, acknowledged before me on this day the as such officer and with full authority, excorporation.	in and for said County, in said State, hereby certify that Chief Executive Officer of THORNTON NEW HOME signed to the foregoing instrument and who is known to at, being informed of the contents of such instrument, he, secuted the same voluntarily for and as the act of said
Given under my hand and seal, this	$_{\rm s}$ / $\mathcal{H}_{\rm day\ of\ April,\ 2009.}$
	Mary Thomaton Taylon
	Notary Public
(SEAL)	My commission expires: 5/25/2011
STATE OF ALABAMA) JEFFERSON COUNTY)	
Douglas D. Eddleman, whose name as ASSOCIATION, INC., an Alabama not f and who is known to me, acknowledged be	e in and for said County, in said State, hereby certify that is President of CHELSEA PARK RESIDENTIAL for profit corporation, is signed to the foregoing instrument after me on this day that, being informed of the contents of the full authority, executed the same voluntarily for and as
Given under my hand and seal, thi	as 149 day of April, 2009. Many Mush Mell Notary Public
(SEAL)	My commission expires: 4/4/10

(SEAL)



EXHIBITA

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CL OF 20' EASEMENT

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LITTLE CREEK CHELSEA PARK



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