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**Suite 3100**  
**Birmingham, AL 35203**

  
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## **DECLARATION OF EASEMENTS AND QUIT CLAIM**

**THIS DECLARATION OF EASEMENTS AND QUIT CLAIM** (this "Agreement") is made as of the 2nd day of August, 2011 ("Effective Date"), by **BW LEASING COMPANY, L.L.C.**, an Alabama limited liability company ("BW Leasing") and **BUILDING STARZ, LLC**, an Alabama limited liability company ("Building Starz"). BW Leasing and Building Starz are sometimes hereinafter referred to as the "Lot Owners."

### **RECITALS:**

BW Leasing is the owner of certain parcels of land consisting of Lots 1, 5 and 6 according to G.B.S. Development Co., LLC Record Plat, as recorded in Map Book 27, Page 13 of the Probate Office of Shelby County, Alabama (the "Recording Office") (the "Original Subdivision") and Lot 3-A, according to G.B.S. Development Replat of Lots 3 and 4, G.B.S. Development Co., LLC Record Plat, recorded in Map Book 42, Page 45 of the Recording Office (the "First Replat"; and the Original Subdivision, as modified by the First Replat, is hereinafter referred to as the "Subdivision"). Building Starz is the owner of a certain parcel of land consisting of Lot 2 of the Original Subdivision. The Lot Owners are therefore the sole owners of all lots within the Original Subdivision as modified by the First Replat (the "Lots") and the sole beneficiaries of all easements that are the subject of this Agreement. The Lot Owners acknowledge and agree that it will be mutually beneficial to quit claim certain property within the Original Subdivision as "Common Area" to a single Lot Owner of the Original Subdivision and create certain easements as hereinafter set forth.

### **AGREEMENT**

**NOW, THEREFORE**, for and in consideration of Ten and No/100 Dollars and the mutual agreements herein, the sufficiency of which is hereby acknowledged, the Lot Owners do hereby agree as follows:

#### **ARTICLE I. CONFIRMATION OF FACTS**

1.1 **Reaffirmation of Recitals.** All Recitals are true and correct and are incorporated as part of this Agreement.

Shelby County, AL 08/25/2011  
State of Alabama  
Deed Tax: \$ .50




## **ARTICLE II. EASEMENTS AND QUIT CLAIM**

2.1 **Future Expansion Easement.** The Original Subdivision contained a designation of "Easement Area for Future Expansion and Alternate Area" on Lot 4 of the Original Subdivision that is not depicted on the First Replat. Such easement is hereby terminated and of no further force or effect.

2.2 **Quit Claim and Easement for Signage and Mailboxes and Related Ingress/Egress.** The Original Subdivision contained a parcel designated as "Common Area" adjacent to Lot 6 of the Original Subdivision. The Lot Owners release, remise and quit claim such parcel to the Lot Owner of Lot 6, subject, however, to the creation and retention herein for the benefit of all Lot Owners of an easement for (a) use, maintenance and repair, and replacement as needed, of the existing mailboxes located on such parcel heretofore designated as "Common Area" and (b) installation, use, maintenance and repair, and replacement as needed, of signage, including the existing common monument signage located on such parcel heretofore designated as "Common Area". Such easements shall include reasonable rights of ingress and egress to such mailboxes and signage for the purpose of use of such mailboxes and signage or such installation, maintenance, repair or replacement. All Lot Owners shall have equal use on a per Lot basis of the space on the existing monument signage and of the mailboxes, and no use of such monument signage or mailboxes shall be expanded nor shall the mailboxes or monument signage be materially altered (except for replacement of names to reflect current owners or tenants or their businesses) without the consent of all Lot Owners. The signage easement area shall be not less than 25 feet by 14 feet and shall encompass the area where the current monument sign and the current banner sign of the Lot Owner of Lot 2 are currently located. Within such area, any other Lot Owner may install signage, provided the same does not impair visibility of the monument sign or any existing sign of another Lot Owner, and provided no Lot Owner shall be entitled to install a sign or use the signage area in a manner that monopolizes or excludes use of a proportionate part of such area, on a per Lot basis, by other Lot Owners. Any signage must comply with applicable laws, ordinances and regulations from time to time in effect. Subject to the foregoing, such existing separate banner sign (or an equivalent replacement of the same quality and size) of the Lot Owner of Lot 2 can be maintained in its current location. Other parts of the parcel heretofore designated as "Common Area" may be used by the Lot Owner of Lot 6 for any other purpose including construction of additional improvements so long as the use does not materially interfere with the easement, and the Lot 6 Owner may, without further consent of others, file a replat combining the parcel heretofore designated "Common Area" with Lot 6 and more specifically designating the easement location and restricting the same to the location of the signage area and mailboxes (together with reasonable rights across adjacent property for such maintenance, repair and replacement, or such ingress and egress, as aforesaid.

## **ARTICLE III. MISCELLANEOUS**

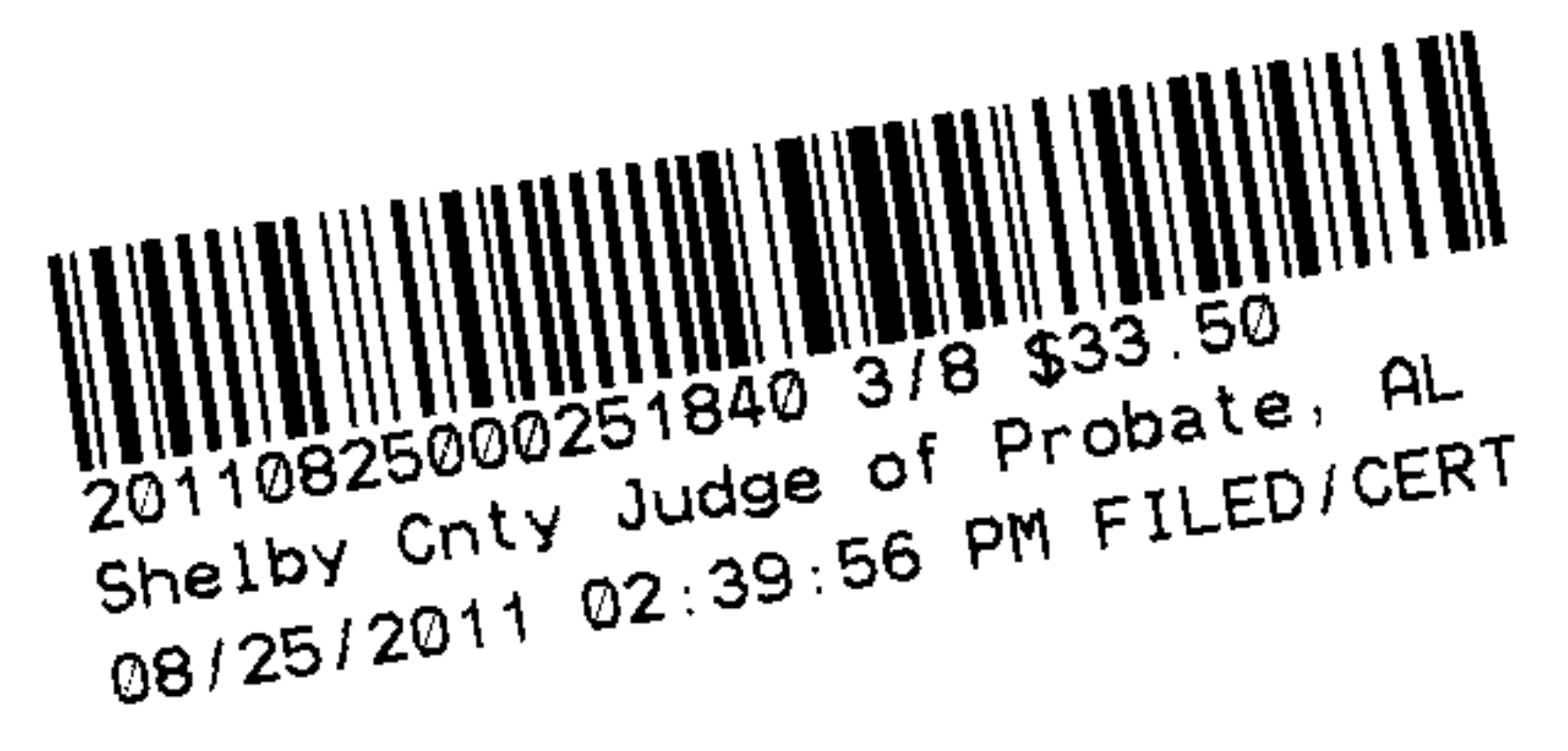
3.1 **Entire Agreement.** This Agreement constitutes the entire understanding between the parties hereto with respect to the subject matter hereof.

  
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3.2 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

3.3 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

*[Remainder of page left intentionally blank]*





IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

**BW LEASING COMPANY, L.L.C.,**  
an Alabama limited liability company

BY: *Ken Bush*  
Its MANAGER.

STATE OF ALABAMA )  
COUNTY OF Jefferson )


Before me, the undersigned Notary Public in and for said County in said State, hereby certify that Ken Bush, whose name as Manager of BW Leasing Company, L.L.C., 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 such instrument, he, as such Manager and with fully authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal, this 9<sup>th</sup> day of August, 2011.

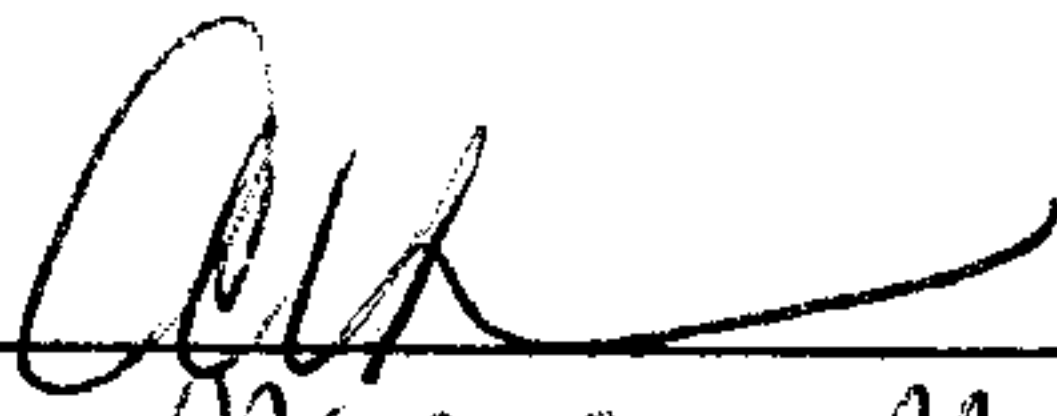
[NOTARY SEAL]

*Christi Stevens Neely*  
NOTARY PUBLIC  
My Commission Expires: September 7, 2011

*[Signatures continued on following page]*

  
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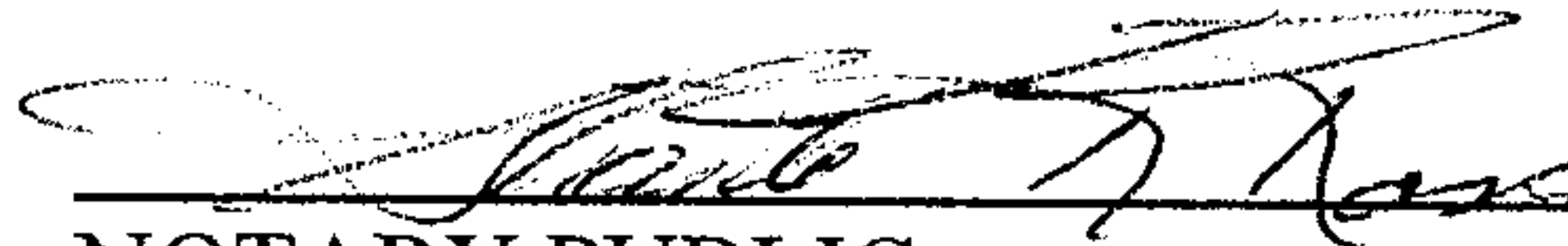
**BUILDING STARZ, LLC,**  
an Alabama limited liability company

BY:   
Its Managing Member

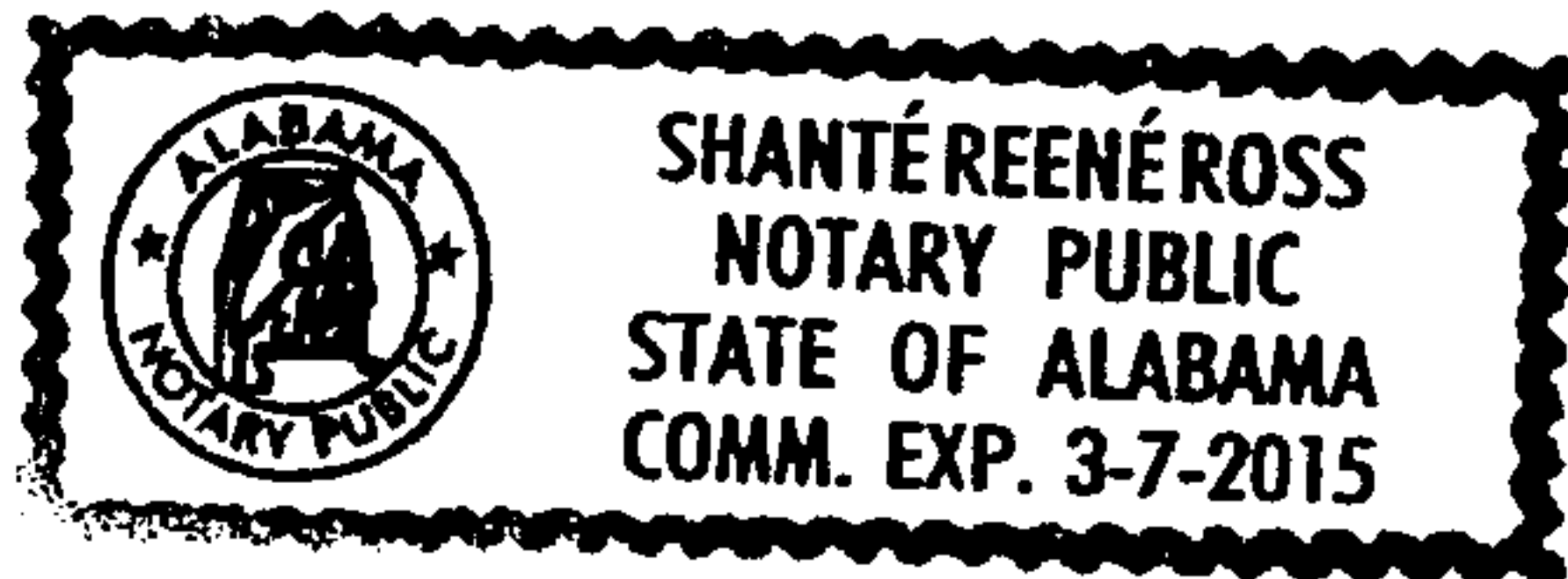
STATE OF ALABAMA                    )  
COUNTY OF \_\_\_\_\_ )

Before me, the undersigned Notary Public in and for said County in said State, hereby certify that Ann M Williams, whose name as Managing member of Building Starz, 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 such instrument, s/he, as such Managing Member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal, this 2<sup>nd</sup> day of August, 2011.

  
NOTARY PUBLIC  
My Commission Expires: 3-7-15

[NOTARY SEAL]



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**JOINDER AND SUBORDINATION**

The undersigned, as holder of a Mortgage, Assignment of Rents and Leases and Security Agreement dated June 30, 2011 (the "Mortgage"), recorded in Instrument # 20110707000197430 upon Lot 2 according to G.B.S. Development Co., LLC Record Plat, as recorded in Map Book 27, Page 13 of the Probate Office of Shelby County, Alabama joins herein, consents to the foregoing Agreement and agrees that its Mortgage is subject and subordinate to the terms of such Agreement.

**IN WITNESS WHEREOF**, the undersigned has caused this joinder and subordination to be executed as of the Effective Date.

COMPASS BANK

a n Alabama banking corporation

BY: 

Its SVP

STATE OF Alabama )  
COUNTY OF Jefferson )

Before me, the undersigned Notary Public in and for said County in said State, hereby certify that Tom Geneth, whose name as SVP of Compass Bank, a(n) Alabama banking 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, s/he, as such SVP and with full authority, executed the same voluntarily for and as the act of said corporation.

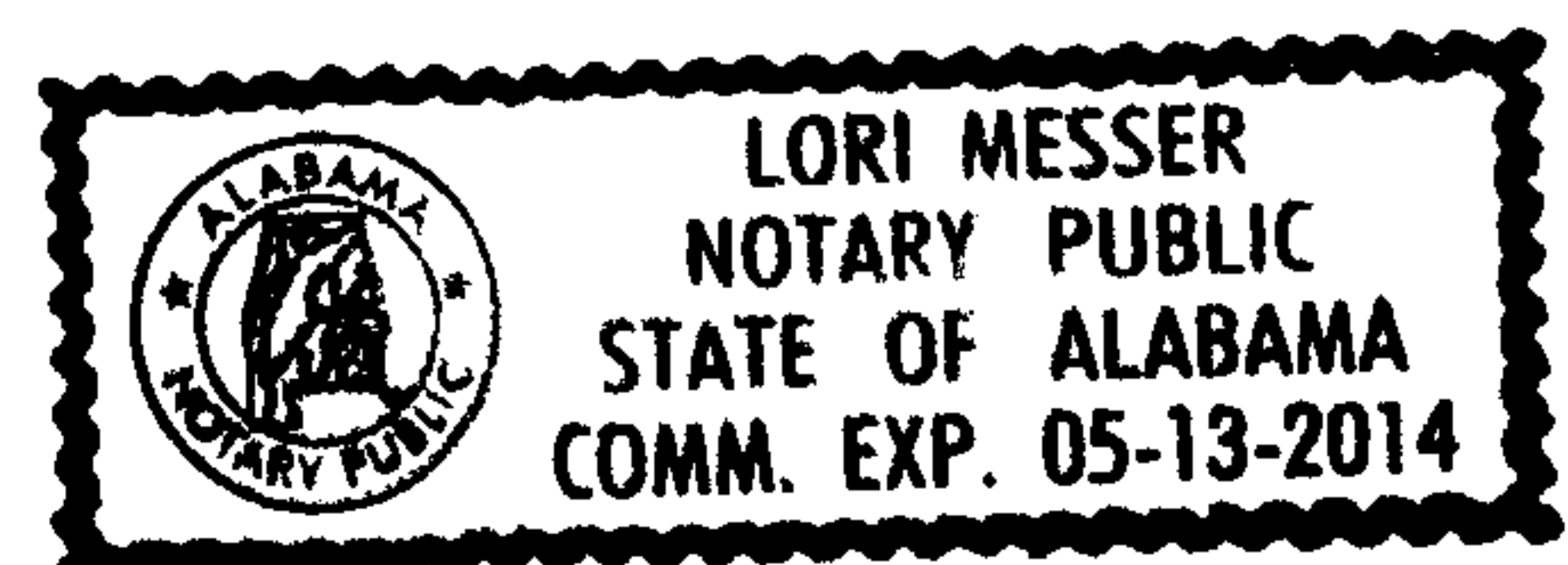
Given under my hand and seal, this 3 day of August, 2011.


Lori Messer

NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

[NOTARY SEAL]



  
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**JOINDER AND SUBORDINATION**

The undersigned, as tenant under an unrecorded lease for all or a part of Lot 2 according to G.B.S. Development Co., LLC Record Plat, as recorded in Map Book 27, Page 13 of the Probate Office of Shelby County, Alabama, joins herein, consents to the foregoing Agreement and agrees that its lease is subject and subordinate to the terms of such Agreement.

**IN WITNESS WHEREOF**, the undersigned has caused this joinder and subordination to be executed as of the Effective Date.


HOH GYMNASTICS, INC.  
an Alabama corporation

BY:   
Its President

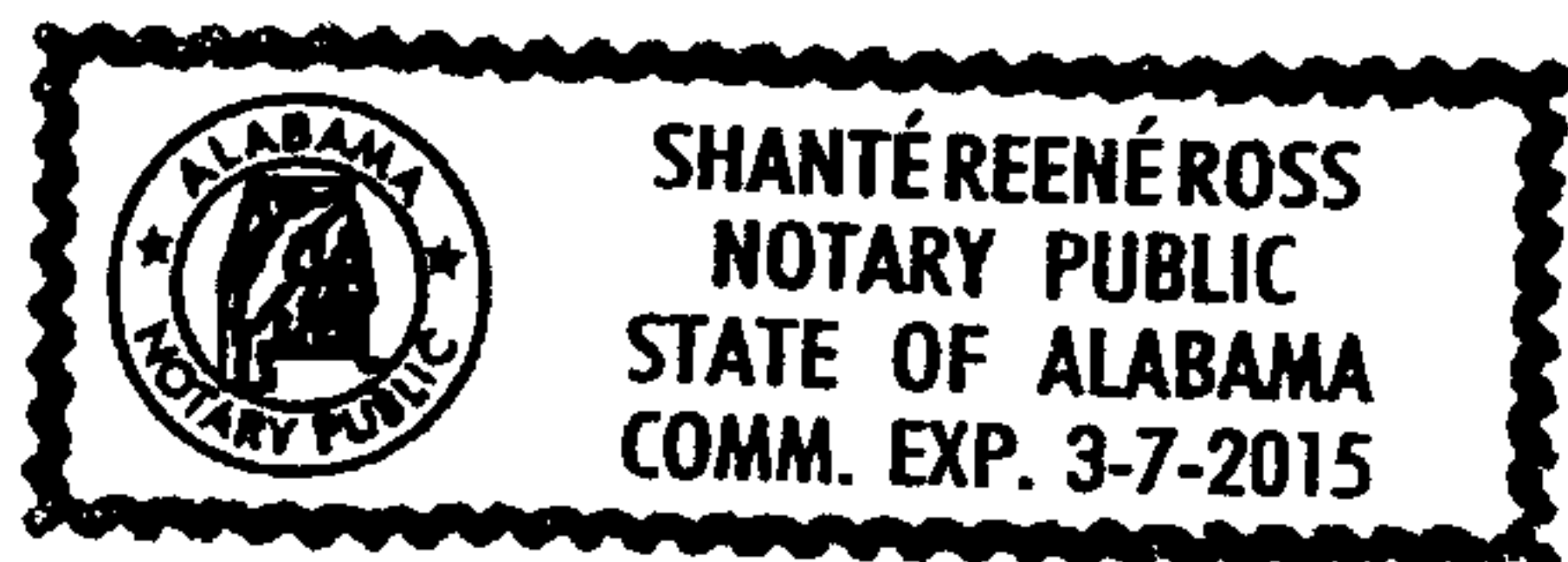
STATE OF ALABAMA                     )  
COUNTY OF Jefferson                     )


Before me, the undersigned Notary Public in and for said County in said State, hereby certify that Ann M Williams, whose name as President of HOH Gymnastics, 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, s/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 9<sup>th</sup> day of August, 2011.

  
NOTARY PUBLIC  
My Commission Expires: 3-7-15

[NOTARY SEAL]



  
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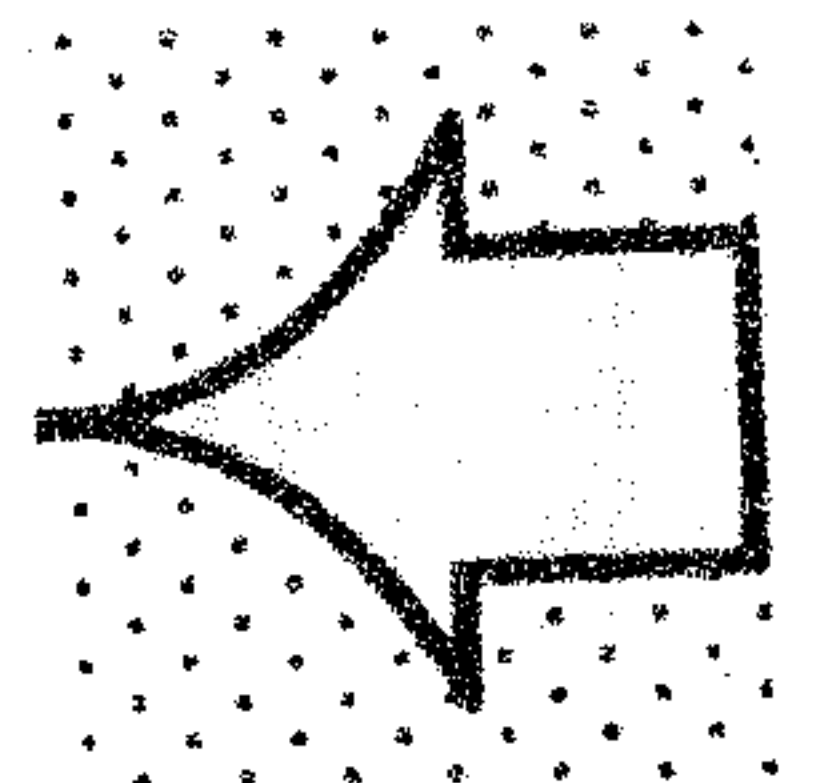
**JOINDER AND SUBORDINATION**

The undersigned, as holder of a Mortgage dated February 21, 2005 (the "Mortgage"), recorded in Instrument # 20050308000105860, and that Assignment of Rents and Leases dated February 21, 2005 (the "Assignment of Rents") recorded in Instrument # 20050308000105870, both of which being assigned to the undersigned by that Assignment of Note and Security recorded as Instrument # 20050308000105880 and pertaining to that real property know as Lot 2 according to G.B.S. Development Co., LLC Record Plat, as recorded in Map Book 27, Page 13 of the Probate Office of Shelby County, Alabama, joins herein, consents to the foregoing Agreement and agrees that its Mortgage and Assignment of Rents are subject and subordinate to the terms of such Agreement.

**IN WITNESS WHEREOF**, the undersigned has caused this joinder and subordination to be executed as of the Effective Date.

**U.S. SMALL BUSINESS ADMINISTRATION**

BY Don Schuneman  
Print Name: Don Schuneman  
Its: SLO



STATE OF ARKANSAS  
COUNTY OF PULASKI

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Don Schuneman whose name as SLO of the U.S. Small Business Administration, an agency of the U.S. Government, 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/agent/authorized representative, and with full authority, executed the same voluntarily, as an act of said U.S. Government agency as aforesaid.

GIVEN UNDER MY HAND and seal of office this, the 11 day of August, 2011.

[Signature]  
Notary Public  
My commission expires: \_\_\_\_\_

[NOTARY SEAL]



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