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Shelby Cnty Judge of Probate, AL
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This Instrument Prepared By:
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420 North 20th Street, Suite 2000
Birmingham, Alabama 35203

STATE OF ALABAMA)

SHELBY COUNTY)

FIRST AMENDMENT TO ROADWAY, SLOPE AND SIGNAGE EASEMENT

THIS FIRST AMENDMENT TO ROADWAY, SLOPE AND SIGNAGE EASEMENT (this "First Amendment") is made by and between GREEN REALTY, LTD. an Alabama limited partnership ("Grantor") and COLONIAL REALTY LIMITED PARTNERSHIP, a Delaware limited partnership ("Grantee").

RECITALS:

A. Grantor is the successor in title to Mrs. A. H. Green under that that certain Roadway, Slope, and Signage Easement, dated January 5, 1996, recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument No. 1996-00974 (the "Easement Agreement").

B. Grantor and Grantee, as owners and record title holders of the real property burdened and benefitted by the Easement Agreement desire to amend the Easement Agreement to revise and modify the Sign Easement as such term is defined therein.

NOW, THEREFORE, for and in consideration of Four Thousand Dollars (\$4,000.00) and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor and Grantee agree as follows:

1. Recitals; Capitalized Terms. The foregoing Recitals are true and form a material part of this First Amendment. Capitalized terms not otherwise defined in this First Amendment shall have the meanings ascribed to them in the Easement Agreement.

2. Grant of Sign Easement. Section 3 of the Easement Agreement is hereby deleted in its entirety and replaced as follows:

"Grantor does hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, and the subsequent owners of the Grantee Land and Heatherbrooke Apartments, the right to: (i) erect

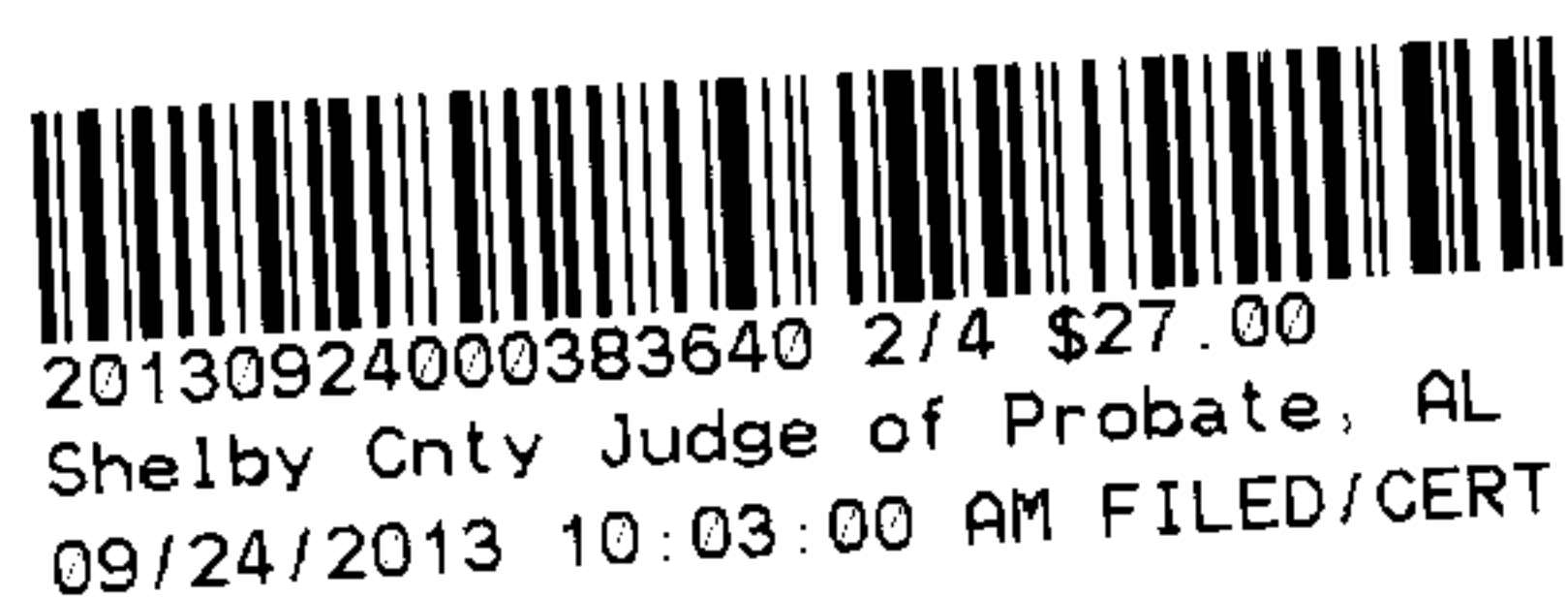
and maintain in and on the Sign Easement a monument sign which contains multiple lighted sign cabinets ("Sign Cabinets") identifying nearby businesses, organizations, or destinations ("Sign User(s)"); (ii) install and use underground electrical lines to service the Sign Easement and the monument sign; (iii) change out and repair sign cabinets on the monument sign; (iv) place temporary banner signage on the monument sign; and (v) access the Sign Easement for maintenance and repair and to construct and install the monument sign thereon or any replacement thereof. Grantee agrees to maintain the monument sign on the Sign Easement and the Sign Easement in good condition and repair. Grantee acknowledges and agrees that any governmental requirements for such signage must be obtained at Grantee's sole cost and expense. Grantee further acknowledges and agrees the monument sign and Grantee's use of the Sign Easement shall comply, at Grantee's sole cost and expense, with that any governmental requirements for such signage including, without limitation, the variance granted and special conditions imposed by the Board of Zoning Adjustment of the City of Hoover on July 11, 2013 (BZA-0713-11), which authorized no more than four (4) Sign Cabinets to be located on the monument sign. In no event shall the monument sign impair the visibility of the pylon sign of Superior Bar & Grill currently constructed on the Grantor's property.

3. Additional Consideration for Additional Sign Cabinets. In the event any one or more of the initial four (4) Sign Cabinets is changed or replaced at anytime during the term of the Easement Agreement to add either: (a) an entirely new Sign User; or (b) a successor to an existing Sign User (including any change to or replacement of a Sign Cabinet due to a change in the name of a Sign User); then Grantee agrees to pay additional consideration to Grantor of One Thousand Dollars (\$1,000) for each such change made to the monument sign as described above in (a) and (b). No additional consideration shall be payable to Grantor in the event of the replacement of a damaged or worn Sign Cabinet by an existing Sign User.

4. Continuing Effect. Except as amended hereby, the Easement Agreement remains unmodified and continues in full force and effect.

5. Counterparts. This First Amendment may be executed in counterparts. Each counterpart shall constitute an original document and evidence of the execution of this First Amendment by the party signing such counterpart. The combination of the counterparts shall constitute one agreement which shall not be effective and binding on any party unless and until a counterpart has been signed by each party to this First Amendment.

[signatures of Grantor and Grantee on the following pages]



IN WITNESS WHEREOF, Grantor and Grantee have executed this First Amendment effective as of the 5th day of September, 2013.

GRANTOR:

GREEN REALTY, LTD.,
an Alabama limited partnership

By: Green Capital, Inc.
Its: General Partner

By: Maurice O. Green
Maurice O. Green
Its: 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 Maurice O. Green, whose name as President of Green Capital, Inc., the General Partner of GREEN REALTY, LTD., an Alabama limited partnership, 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 General Partner and with full authority duly given, executed the same voluntarily for and as the act of limited partnership.

WITNESS my hand and official stamp or seal, this 30th day of August, 2013.

Betty Hatley Sideman
Notary Public
My commission expires: 11/28/2014



GRANTEE:

COLONIAL REALTY LIMITED PARTNERSHIP,
a Delaware Limited Partnership

By: Colonial Properties Trust
Its: General Partner

By: [Signature]
Name: John Rigrish
Its: CAO

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that John Rigrish whose name as CAO of Colonial Properties Trust, an Alabama real estate investment trust, the General Partner of Colonial Realty Limited Partnership, a Delaware limited partnership, 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 duly given, executed the same voluntarily for and as the act of said trust and limited partnership.

WITNESS my hand and official stamp or seal, this 5th day of September, 2013.

[Signature: Shelley Shepard]
Notary Public
My commission expires: 9/8/14