

MR. JOHN R. JENKINS
1120 CHESTNUT HILL CIR. SW
MARIETTA, GA 30064



PREPAYMENT AGREEMENT

20140207000035970 1/7 \$32.00
Shelby Cnty Judge of Probate, AL
02/07/2014 02:37:53 PM FILED/CERT

THIS PREPAYMENT AGREEMENT (the "Agreement") is made and entered into on this 28th day of September, 2013 by and among **GLENDIA RUTH BROOKS JENKINS** ("Ms. Jenkins") and **JOHN R. JENKINS** (collectively, the "Jenkins"), with a mailing address of 1120 Chestnut Hill, Marietta, GA, **COLONIAL PROPERTIES SERVICES, INC.**, an Alabama corporation, with a mailing address of 2101 6th Avenue North, Suite 950, Birmingham, Alabama 35203, Attention: Mr. John P. Rigrish ("Colonial"), and **GLOBAL SIGNAL ACQUISITIONS IV LLC**, a Delaware limited liability company, with a mailing address of 2000 Corporate Drive, Canonsburg, Pennsylvania 15317 ("GSA IV").

WITNESSETH:

WHEREAS, the Jenkins, as landlord, entered into that certain Option and Lease Agreement dated April 12, 1997 with Bellsouth Mobility Inc., a Georgia corporation, as tenant, which agreement was recorded as Instrument 2000-17210 in the Office of the Judge of Probate of Shelby County, Alabama (the "Lease");

WHEREAS, pursuant to that General Warranty Deed dated March 1, 2001 and recorded as Instrument 2001-07400 in the Office of the Judge of Probate of Shelby County, Alabama, and that certain Assignment and Assumption of Lease and Security Deposits dated March 1, 2001 (the "Assignment and Assumption Agreement"), the Jenkins conveyed the real property subject to the Lease and assigned the Lease to Colonial, reserving only the right to receive from Colonial the rental payments made pursuant to the Lease (the "Rent") during its original term and any of its four (4) extension terms of five (5) years each;

WHEREAS, in consideration of Three Hundred Eighty Thousand and No/100 Dollars (\$380,000.00) to be paid to Colonial (the "Sale Proceeds"), GSA IV has agreed to purchase and Colonial has agreed to sell, that certain real property which comprises the premises subject to the Lease (the "Sale");

WHEREAS, the parties have agreed to satisfy Colonial's obligations under the Assignment and Assumption Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises, and the mutual covenants hereinafter to be kept faithfully by the parties hereto the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Payment.** Upon the date of closing of the Sale, as a total prepayment of the rent payments, (Rent Prepayments) Colonial shall pay to Ms. Jenkins, or cause to be paid, out of the Sale Proceeds (a) Twenty Five Thousand and No/100 Dollars (\$25,000.00); and (b) on January 2, 2014, One Hundred Thirty Five Thousand and No/100 Dollars (\$135,000.00) By signing this Agreement, Ms. Jenkins agrees to accept the rent prepayments noted above from Colonial and the Jenkins further agree that the acceptance by Ms. Jenkins of the prepayments shall be a complete accord and satisfaction of said obligation. Upon final prepayment, each of the Jenkins waives and releases Colonial and GSA IV from any and all claims the Jenkins may have pursuant to the Assignment and Assumption Agreement (or otherwise) related to or arising out of the Rent, the Rent Prepayment or

otherwise arising out of or related to the Lease. The Jenkins further acknowledge and agree that following their receipt of the Rent Prepayment, they shall have no interest of any kind in the Lease or the rents, revenues, issues and profits due, or to become due, thereunder.

2. **Representations, Warranties and Covenants of the Jenkins.** The Jenkins, jointly and severally, hereby expressly represent, warrant, covenant and agree as follows:

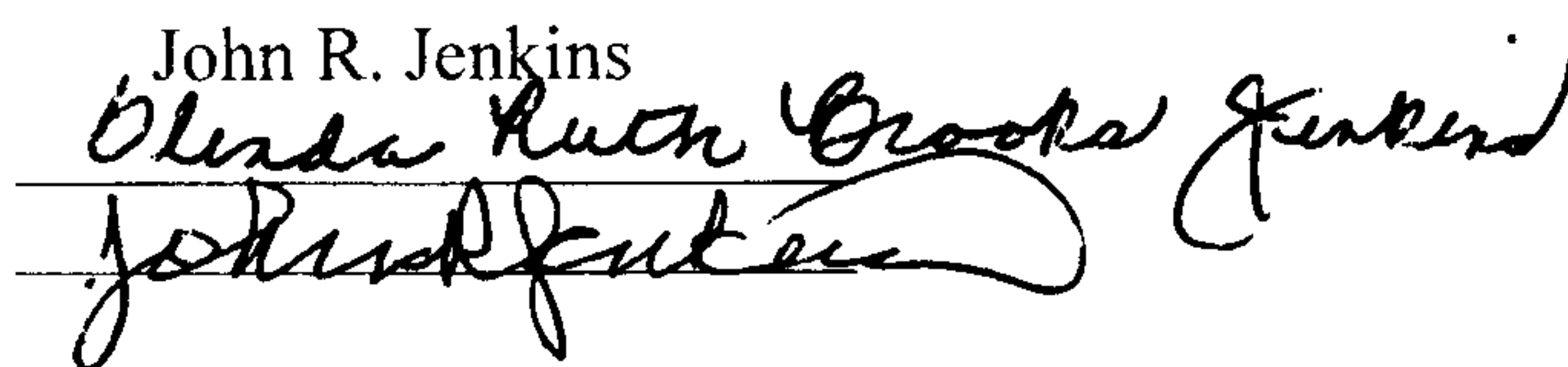
- (a) The Jenkins are the current holder of the right to receive the Rent from Colonial.
- (b) The Lease is in full force and effect.
- (c) No part of the Rent, or the right to receive the Rent, has been assigned by the Jenkins prior to the date hereof.
- (d) The Jenkins have no knowledge of any breach, or any potential for any breach, of any agreement to which the Jenkins are a party, including, without limitation, the Lease.
- (e) The Jenkins shall promptly deliver to GSA IV any Rent (other than the Rent Prepayment) received by the Jenkins after the date hereof.

3. **Attorneys' Fees.** In the event of any dispute hereunder, or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising herefrom, the prevailing party shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to, witness fees, expert fees, attorney (in-house and outside counsel), paralegal and legal assistant fees, costs and expenses, and other professional fees, costs and expenses, whether suit be brought or not, and whether in settlement, in any declaratory action, in any bankruptcy action, at trial or on appeal.

4. **Notices.** Any notice, communication, request, reply or advise (hereinafter severally and collectively, "Notice") regarding this Agreement shall be in writing and shall be given by: (a) established express delivery service which maintains delivery records; (b) hand delivery; or, (c) certified or registered mail, postage prepaid, return receipt requested. Notice may also be given by facsimile, provided Notice is concurrently given by one of the above methods. Notice is effective upon receipt, or upon attempted delivery if delivery is refused or if delivery is impossible because of failure to provide reasonable means for accomplishing delivery. Notice shall be sent to the parties at the following addresses:

The Jenkins: Glenda Ruth Brooks Jenkins and

John R. Jenkins



Colonial: Colonial Properties Services, Inc.
Attention: John P. Rigrish
2101 6th Avenue North, Suite 950
Birmingham, Alabama 35203

GSA IV: Global Signal Acquisitions IV LLC
E. Blake Hawk, General Counsel
Attention: Legal Department
2000 Corporate Drive
Canonsburg, Pennsylvania 15317-8564

Any party shall have the right from time to time to change their respective address for Notice by providing the other with thirty (30) days' prior written notice in the manner set forth above.

5. **Miscellaneous.**

(a) Amendments. No amendment, modification or cancellation of this Agreement shall be valid unless in writing and signed by all the parties hereto.

(b) Headings. The Paragraph and Subparagraph headings hereof are inserted for convenience and reference only and shall not alter, define, or be used in construing the text of such Paragraphs or Subparagraphs.

(c) Meaning of Particular Terms. Whenever used, the singular number shall include the plural and the plural the singular, and pronouns of one gender shall include all genders; and the words "Jenkins", "Colonial" and "GSA IV" shall include their respective heirs, personal representatives, successors and assigns.

(d) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the substantive laws of the State of Alabama.

(e) Invalidity of Particular Provisions. If any term or provision of this Agreement shall be determined to be illegal or unenforceable, all other terms and provisions hereof shall nevertheless remain effective and shall be enforced to the fullest extent permitted by applicable law, and in lieu of such illegal or unenforceable provisions there shall be added automatically as part of this Agreement a provision as similar in terms to such invalid, illegal or unenforceable provision as may be possible and be valid, legal and enforceable.

(f) No Delay or Waiver. No delay on the part of any party in exercising any right hereunder or any failure to exercise the same shall operate as a waiver of such right; nor in any event shall any modification or waiver of the provisions hereof be effective unless in writing; nor shall any such waiver be applicable except in the specific instance for which given.

(g) Execution in Counterparts. This Agreement may be executed, acknowledged and delivered in any number of counterparts, and each such counterpart shall constitute an original, but together such counterparts shall constitute only one instrument.

(h) Entire Agreement. No oral understandings or agreements exist between the parties, all of which oral understandings or agreements are merged herein and of no further force and effect.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first written above.

THE JENKINS:

Glenda Ruth Brooks Jenkins

GLEND RUTH BROOKS JENKINS

John R. Jenkins

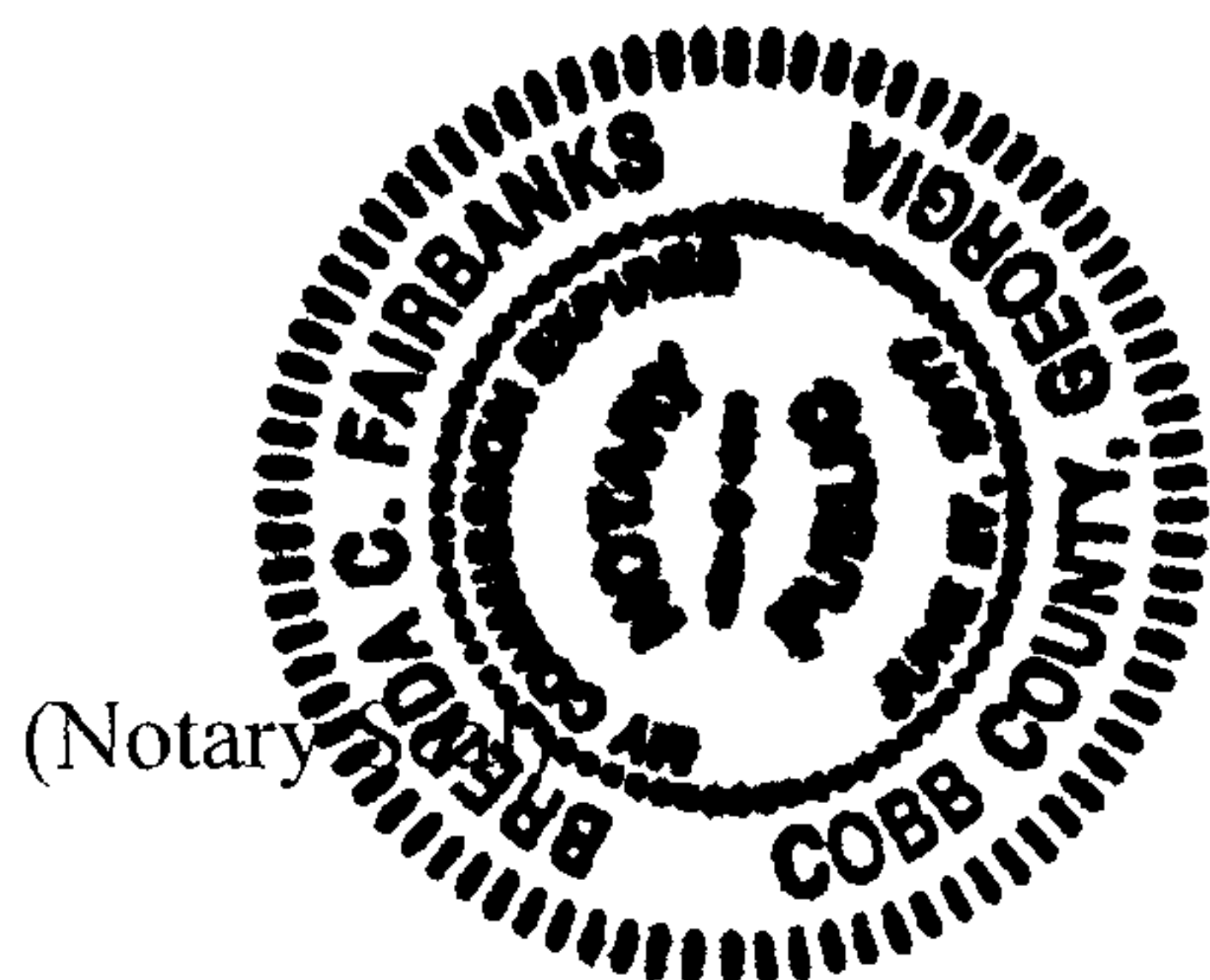
JOHN R. JENKINS

STATE OF GEORGIA)

Cobb COUNTY)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that **GLEND RUTH BROOKS JENKINS** and **JOHN R. JENKINS**, whose names are signed to the foregoing Prepayment Agreement are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same on the day the same bears date.

Given under my hand and official seal this the *28th* day of *Sept.*, 2013.



Brenda C. Fairbanks

Notary Public **Brenda C Fairbanks**

My Commission Expires: *June 27, 2017*

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Shelby Cnty Judge of Probate, AL
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COLONIAL:

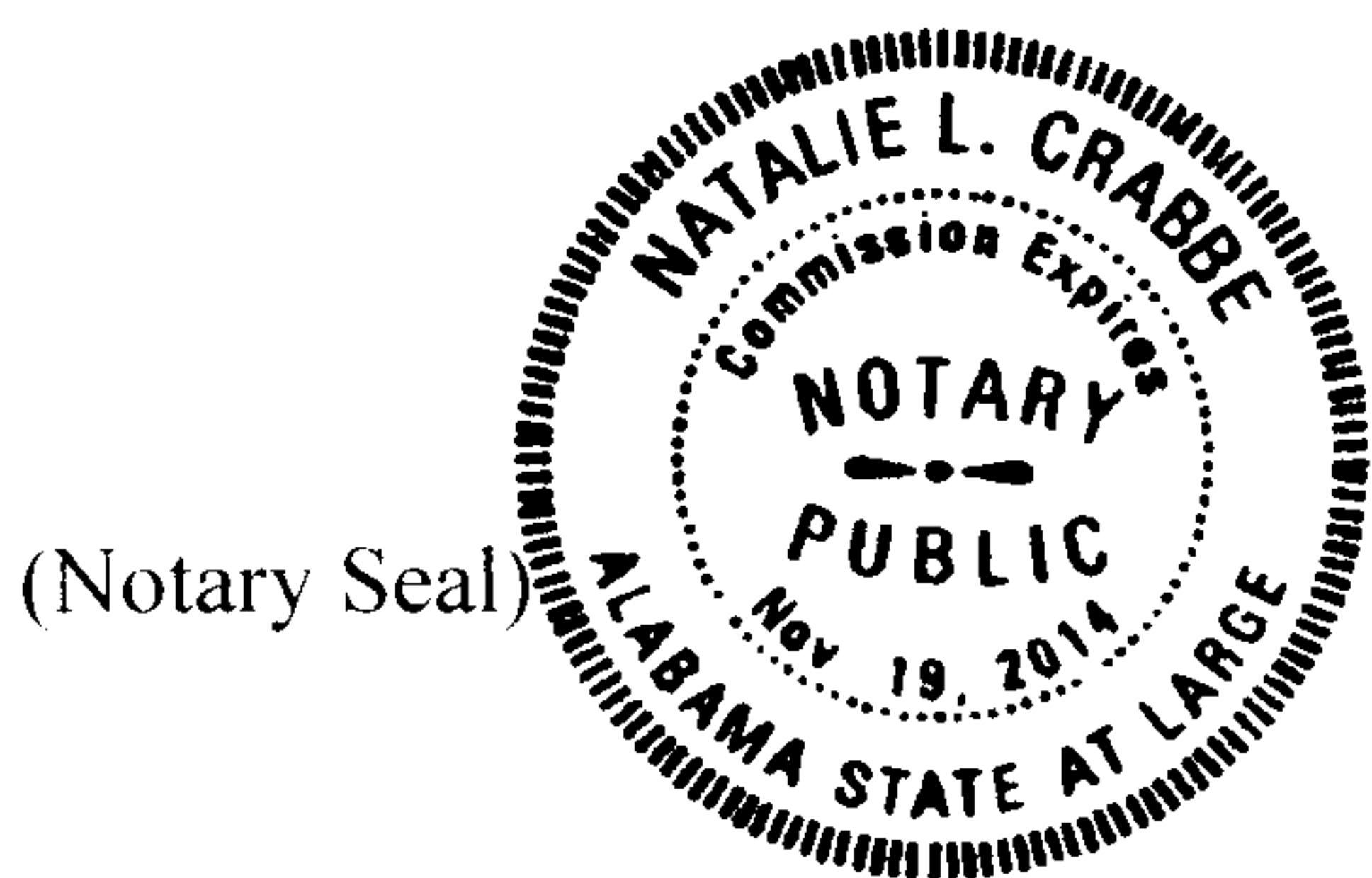
COLONIAL PROPERTIES SERVICES, INC.,
an Alabama corporation

By: [Signature] (SEAL)
Name: John P. Rigrish
Its: Chief Administrative Officer & Corporate Secretary

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that John P. Rigrish whose name as Chief Administrative Officer & Corporate Secretary of **COLONIAL PROPERTIES SERVICES, INC.,** an Alabama corporation, is signed to the foregoing Prepayment Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Prepayment Agreement, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal this the 20th day of September, 2013.



Natalie L. Crabbe
Notary Public Natalie L. Crabbe
My Commission Expires: 11/19/2014

GSA IV:

GLOBAL SIGNAL ACQUISITIONS IV LLC,
a Delaware limited liability company

By: Angela A. Siebe (SEAL)
Name: Angela Siebe
Its: Director
Land Acquisition Operations

STATE OF TEXAS)
)
HARRIS COUNTY)

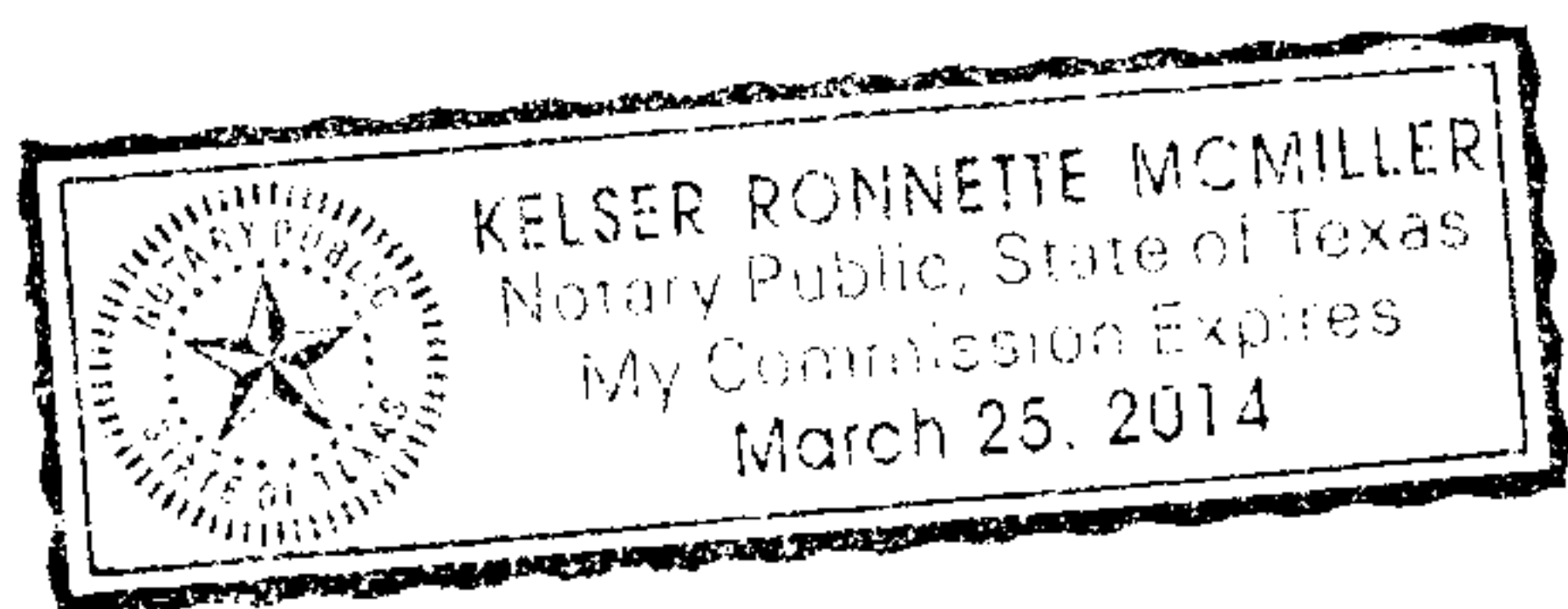
I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that ANGELA A. SIEBE whose name as DIRECTOR of **GLOBAL SIGNAL ACQUISITIONS IV LLC**, a Delaware limited liability company, is signed to the foregoing Prepayment Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Prepayment Agreement, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal this the 25 day of SEPTEMBER, 2013.


Kel McMiller
Notary Public Kelser McMiller

My Commission Expires: 3-25-14

(Notary Seal)



13099320-02R
WHEN RECORDED RETURN TO:
OLD REPUBLIC TITLE
ATTN: POST CLOSING
500 SOUTH MAIN STREET
SUITE 1031
AKRON, OH 44311


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