

This instrument prepared by:
Rebecca Wright Pritchett, Esq.
Waller Lansden Dortch & Davis LLP
1901 Sixth Avenue North, Suite 1400
Birmingham, Alabama 35203-2623
(205) 226-5740

ENVIRONMENTAL COVENANT

TAYLOR PROPERTIES CENTRE, LLC (hereinafter "Grantor") grants an Environmental Covenant (hereinafter "Covenant") this 10 day of June, 2014, to itself, **TAYLOR PROPERTIES CENTRE, LLC**, as Holder pursuant to The Alabama Uniform Environmental Covenants Act, ALA. CODE §§ 35-19-1 to 35-19-14 (2010 Cum. Supp.) (hereinafter "the Act" or "Act"), and the regulations promulgated thereunder.

WHEREAS, Grantor is the owner of certain real property located in Shelby County, Alabama, which makes up a portion of the parcel at 5510 Highway 280 South, Birmingham, Alabama, and more particularly described as follows (hereinafter "the Property"):

A portion of the building located on Lot 2-A of A Resurvey of Lot 2 of Taylor Properties Addition to Hwy. 280 Map Book 24, Page 91 Shelby County, AL;

Commence at the NE Corner Lot 2-A of A Resurvey of Lot 2 of Taylor Properties Addition to Hwy. 280 Map Book 24, Page 91 Shelby County, AL and run in a westerly direction along the north line of said lot a distance of 127.79' to a point; thence deflect 90° to the left and run in a southerly direction a distance of 47.48' to the Point of Beginning of said easement, thence deflect 2°23'49" to the left and run in a southerly direction a distance of 40.75' to a point; thence turn an interior angle of 90° and run to the left a distance of 65.00' to a point; thence turn an interior angle of 90° and run to the left a distance of 35.58' to a point; thence turn an interior angle of 90° and run to the left a distance of 9.83' to a point; thence turn an interior angle of 270° and run to the right a distance of 5.17' to a point; thence turn an interior angle of 90° and run to the left a distance of 55.17', more or less, to the Point of Beginning, containing 2,600 Square feet, more or less.

WHEREAS, this instrument is an Environmental Covenant developed and executed pursuant to the Act and the regulations promulgated thereunder;

WHEREAS, a release/disposal of hazardous substances, including, but not necessarily limited to, tetrachloroethene, toluene and trichloroethene occurred on the Property;

WHEREAS, the selected "remedial action" for the Property provided in part for natural attenuation and restriction of use of the property to avoid potentially harmful exposure;

WHEREAS, pursuant to Alabama law, Grantor and its assignees agreed to perform operation and maintenance activities at the Property, pursuant to an ADEM-approved plan, to address the effects of the release/disposal, which includes controlling exposure to the hazardous wastes, hazardous constituents, hazardous substances, pollutants, or contaminants;

WHEREAS, the plan requires institutional controls to be implemented to address the effects of the release/disposal and to protect the remedy so that exposure to the hazardous waste, hazardous constituents, hazardous substances, pollutants, or contaminants is controlled by restricting the use of the Property and the activities on the Property;

WHEREAS, hazardous wastes, hazardous constituents, hazardous substances, pollutants, or contaminants remain on the Property;

WHEREAS, the purpose of this Covenant is to ensure protection of human health and the environment by placing restrictions on the Property to reduce the risk to human health to below the target risk levels for those hazardous wastes, hazardous constituents, hazardous substances, pollutants, or contaminants that remain on the Property;


WHEREAS, further information concerning the release/disposal and the activities to correct the effects of the release/disposal may be obtained by contacting Chief, Land Division, Alabama Department of Environmental Management ("ADEM"), or his or her designated representative, at 1400 Coliseum Boulevard, Montgomery, Alabama, 36110; and

WHEREAS, the Administrative Record concerning the Property is located at:

Alabama Department of Environmental Management
1400 Coliseum Boulevard
Montgomery, Alabama 36110


NOW, THEREFORE, Grantor hereby grants this Environmental Covenant to the Holder, and declares that the Property shall hereinafter be bound by, held, sold, used, improved, occupied, leased, hypothecated, encumbered, and/or conveyed subject to the following requirements set forth in paragraphs 1 through 3 below:

1. **OWNER.** The term "Owner" means the GRANTOR, its successors and assigns in interest.
2. **USE RESTRICTIONS.** The following shall not take place on the Property without obtaining prior written approval from ADEM:
 - a. Use of the Property for residential purposes;
 - b. Use of the Property for daycare facilities; and
 - c. Use of the Property for school facilities.


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3. **GENERAL PROVISIONS**

- A. Restrictions to Run with the Land. This Environmental Covenant runs with the land pursuant to ALA. CODE § 35-19-5(a) (2010 Cum. Supp.); is perpetual, unless modified or terminated pursuant to the terms of this Covenant pursuant to ALA. CODE § 35-19-9 (Cum. Supp. 2010); is imposed upon the entire Property unless expressly stated as applicable only to a specific portion thereof; inures to the benefit of and passes with each and every portion of the Property; and binds the Owner, the Holders, all persons using the land, all persons, their heirs, successors and assigns having any right, title or interest in the Property, or any part thereof who have subordinated those interests to this Environmental Covenant, and all persons, their heirs, successors and assigns who obtain any right, title or interest in the Property, or any part thereof after the recordation of this Environmental Covenant.
- B. Notices Required. In accordance with ALA. CODE § 35-19-4(b) (2010 Cum. Supp.), the Owner shall provide written notification, pursuant to Section J, below, following transfer of a specified interest in, or concerning proposed changes in use of, applications for building permits for, or proposals for any site work affecting the contamination on, the Property. Said notification shall be provided within fifteen (15) days of each event listed in this Section B.
- C. Registry/Recordation of Environmental Covenant; Amendment; or Termination. Pursuant to ALA. CODE § 35-19-12(a) (2010 Cum. Supp.), this Environmental Covenant and any amendment or termination thereof, shall be contained in ADEM's registry for environmental covenants. After an environmental covenant, amendment, or termination is filed in the registry, a notice of the covenant, amendment, or termination may be recorded in the land records in lieu of recording the entire covenant in compliance with ALA. CODE § 35-19-12(b) (2010 Cum. Supp.). Grantor shall be responsible for filing the Environmental Covenant or notice thereof within thirty (30) days of the final required signature upon this Environmental Covenant.
- D. Right of Access. Owner hereby grants ADEM; ADEM's agents, contractors and employees; the Owner's agents, contractors and employees; and any Holders the right of access to the Property for implementation or enforcement of this Environmental Covenant.
- E. ADEM Reservations. Notwithstanding any other provision of this Environmental Covenant, ADEM retains all of its access authorities and rights, as well as all of its rights to require additional land/water use restrictions, including enforcement authorities related thereto.
- F. Representations and Warranties. Grantor hereby represents and warrants to the other signatories hereto:


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- i) that the Grantor has the power and authority to enter into this Environmental Covenant, to grant the rights and interests herein provided, and to carry out all obligations hereunder;
- ii) that the Grantor is the sole owner of the Property and holds fee simple title which is free, clear and unencumbered, except for a lease to Greystone Cleaners, Inc., and a mortgage held by Greenwich Capital Financial Products, Inc.;
- iii) that Greystone Cleaners, Inc. has agreed to subordinate its interests in the Property to the Environmental Covenant, pursuant to ALA. CODE §35-19-3(d) (2010 Cum. Supp.) in accordance with the subordination agreement attached hereto as Exhibit B;
- iv) that Greenwich Capital Financial Products, Inc. has agreed to subordinate its interests in the Property to the Environmental Covenant, pursuant to ALA. CODE §35-19-3(d) (2010 Cum. Supp.) in accordance with the subordination agreement attached hereto as Exhibit C;
- v) that the Grantor has identified all other parties that hold any interest (e.g., encumbrance) in the Property and notified such parties of the Grantor's intention to enter into this Environmental Covenant;
- vi) that this Environmental Covenant will not materially violate, contravene, or constitute a material default under any other agreement, document, or instrument to which Grantor is a party, by which Grantor may be bound or affected;
- vii) that this Environmental Covenant will not materially violate or contravene any zoning law or other law regulating use of the Property; and
- viii) that this Environmental Covenant does not authorize a use of the Property which is otherwise prohibited by a recorded instrument that has priority over the Environmental Covenant.

H. Compliance Enforcement. In accordance with ALA. CODE § 35-19-11 (2010 Cum. Supp.), the terms of the Environmental Covenant may be enforced by the parties to this Environmental Covenant; any person to whom this Covenant expressly grants power to enforce; any person whose interest in the real property or whose collateral or liability may be affected by the alleged violation of the Covenant; or a municipality or other unit of local government in which the real property subject to the Covenant is located, in accordance with applicable law. The parties hereto expressly agree that ADEM has the power to enforce this Environmental Covenant. Failure to timely enforce compliance with this Environmental Covenant or the use or activity limitations contained herein by any person shall not bar subsequent enforcement by such person and shall not be deemed a waiver of the person's right to take action to

enforce any non-compliance. Nothing in this Environmental Covenant shall restrict ADEM or the GRANTOR from exercising any authority under applicable law.

- I. Modifications/Termination. Any modifications or terminations of this Environmental Covenant must be made in accordance with ALA. CODE §§ 35-19-9 and 35-19-10 (2010 Cum. Supp.).
- J. Notices. Any document or communication required to be sent pursuant to the terms of this Environmental Covenant shall be sent to the following persons:


ADEM

Chief, Land Division
Alabama Department of Environmental Management
1400 Coliseum Boulevard
Montgomery, AL 36110

GRANTOR

Taylor Properties Centre, LLC
850 Shades Creek Parkway
Birmingham, AL 35209


- K. No Property Interest Created in ADEM. This Environmental Covenant does not in any way vest in ADEM any interest in the Property that is subject to the Environmental Covenant. Furthermore, the act of approving this Environmental Covenant does not in any way vest in ADEM any interest in the Property in accordance with ALA. CODE § 35-19-3(b) (2010 Cum. Supp.).
- L. Severability. If any provision of this Environmental Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.
- M. Governing Law. This Environmental Covenant shall be governed by and interpreted in accordance with the laws of the State of Alabama.
- N. Recordation. In accordance with ALA. CODE § 35-19-8(a) (2010 Cum. Supp.), Grantor shall record this Environmental Covenant and any amendment or termination of the Environmental Covenant in every county in which any portion of the real property subject to this Environmental Covenant is located. Grantor agrees to record this Environmental Covenant within thirty (30) days after the date of the final required signature upon this Environmental Covenant.
- O. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded as provided in Paragraph 3(N) above.


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- P. Distribution of Environmental Covenant. Within fifteen (15) days of recording this Environmental Covenant, the Grantor shall distribute a recorded and date stamped copy of the recorded Environmental Covenant in accordance with ALA. CODE § 35-19-7(a) (2010 Cum. Supp.). However, pursuant to ALA. CODE § 35-19-7(b) (2010 Cum. Supp.), the validity of this Environmental Covenant will not be affected by the failure to provide a copy of the Covenant as provided herein.
- Q. ADEM References. All references to ADEM shall include successor agencies, departments, divisions, or other successor entities.
- R. Grantor References. All references to the Grantor shall include agents, heirs, successors and assigns.
- S. Other Applicable Party(ies). All references to Other Applicable Party(ies) shall include successor agencies, departments, divisions, other successor entities, agents, heirs, successors and assigns.

IN TESTIMONY WHEREOF, the parties have hereunto set their hands and seals.

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ALABAMA DEPARTMENT OF ENVIRONMENTAL MANAGEMENT

This Environmental Covenant is hereby approved by the State of Alabama this 4th day of September 2014

By: [Signature]
Chief, Land Division
Alabama Department of Environmental
Management

9-4-14

Glaci Robinson - notary
Commission exp- 1-30-15
[Remainder of page left intentionally blank.]


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TAYLOR PROPERTIES CENTRE, LLC

This Environmental Covenant is hereby approved by TAYLOR PROPERTIES CENTRE, LLC this 10th day of July, 2014.

TAYLOR PROPERTIES CENTRE, LLC, Grantor

By: [Signature]
Print Name: Michael A Fuller
As Its Manager

STATE OF ALABAMA)
Shelby COUNTY)

I, the undersigned, a notary public in and for said county and state, hereby certify that Michael A Fuller, whose name as Manager of Taylor Properties Centre, LLC, an Alabama limited liability company, is signed to the foregoing Environmental Covenant and who is known to me, acknowledged that, being informed of the contents of said instrument, he, as such officer 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 10th day of July, 2014.

[Signature]

Notary Public

My Commission Expires: 5/19/15

(SEAL)

CERTIFICATION OF FILING WITH PROBATE COURT

STATE OF ALABAMA)
SHELBY COUNTY)

I, Jessica Holland, Clerk of the Shelby County Probate Court, do certify that the foregoing Environmental Covenant was lodged in my office for record, and that I have recorded it, and the certificate thereon, this 18th day of September, 2014.

[Signature]
Clerk, Shelby County Probate Court

EXHIBIT B

SUBORDINATION AGREEMENT

GREYSTONE CLEANERS, INC. (hereinafter "Greystone" or "Subordinator of Interest"), whose address is 5510 Highway 280 South, Birmingham, Alabama 35242-6513, is the holder of a lease agreement with Taylor Properties Centre, LLC for the use of the Property at 5510 Highway 280 South, Birmingham, Jefferson County, Alabama.

Greystone hereby assents to the grant of the Environmental Covenant to which this Subordination Agreement is attached, granted by Taylor Properties Centre, LLC to itself and agrees that the lease shall be subject to said Environmental Covenant and to the rights, covenants, restrictions and easements created by and under said Environmental Covenant insofar as the interests created under the lease affect the Property identified in the Environmental Covenant and as if for all purposes said Environmental Covenant had been executed, delivered and recorded prior to the execution, delivery and recordation and/or registration of the lease.

The execution of this subordination agreement by Greystone shall not be presumed to impose any affirmative obligation on said Subordinator of Interest with respect to said Environmental Covenant.

Greystone's act of subordinating its prior interest in the Property to said Environmental Covenant shall not affect the priority of that interest in relation to any other interests that exist in relation to the Property.

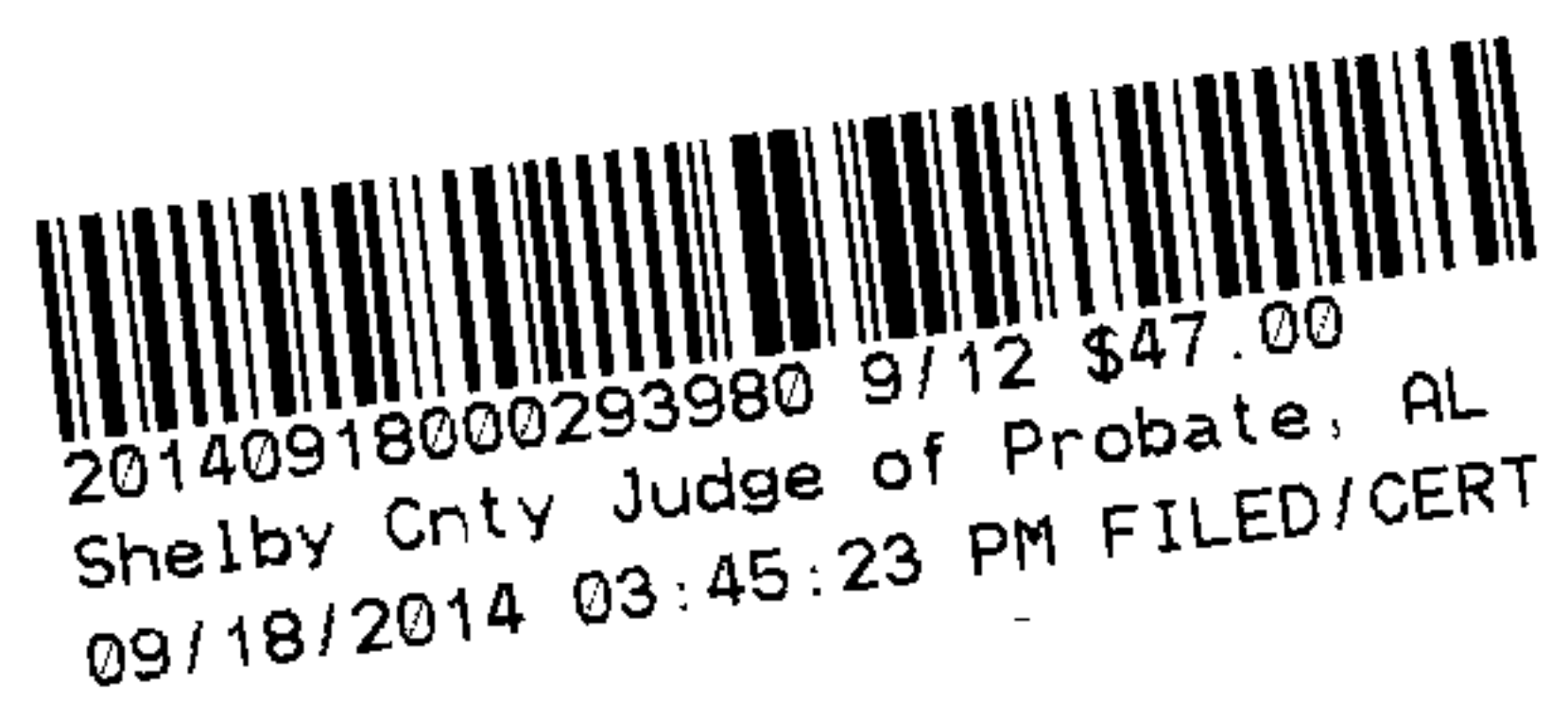
Greystone further assents specifically to the subsequent recordation and/or registration of a modification to the Environmental Covenant, in accordance with the terms as referenced in the Environmental Covenant, and agrees that its lease shall be subject to the modified Environmental Covenant and to the rights, covenants, restrictions, and easements created thereby and thereunder insofar as the interests created under the lease affect the Property as so modified, and as if for all purposes said modified Environmental Covenant had been executed, delivered and recorded prior to the execution, delivery and recordation of the lease.

Greystone has caused this instrument to be executed this 27th day of August, 2014.

GREYSTONE CLEANERS, INC.

By David Lee
David Lee

As Its _____



STATE OF ALABAMA

)
)
)

SHELBY COUNTY

I, the undersigned, a notary public in and for said county and state, hereby certify that David Lee, whose name as David Lee of Greystone Cleaners, Inc., an Alabama corporation, is signed to the foregoing Subordination Agreement and who is known to me, acknowledged that, being informed of the contents of said 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 27th day of August, 2014.

Linda J. Walters

Notary Public

My Commission Expires: 5/19/15

(SEAL)



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EXHIBIT C

SUBORDINATION AGREEMENT

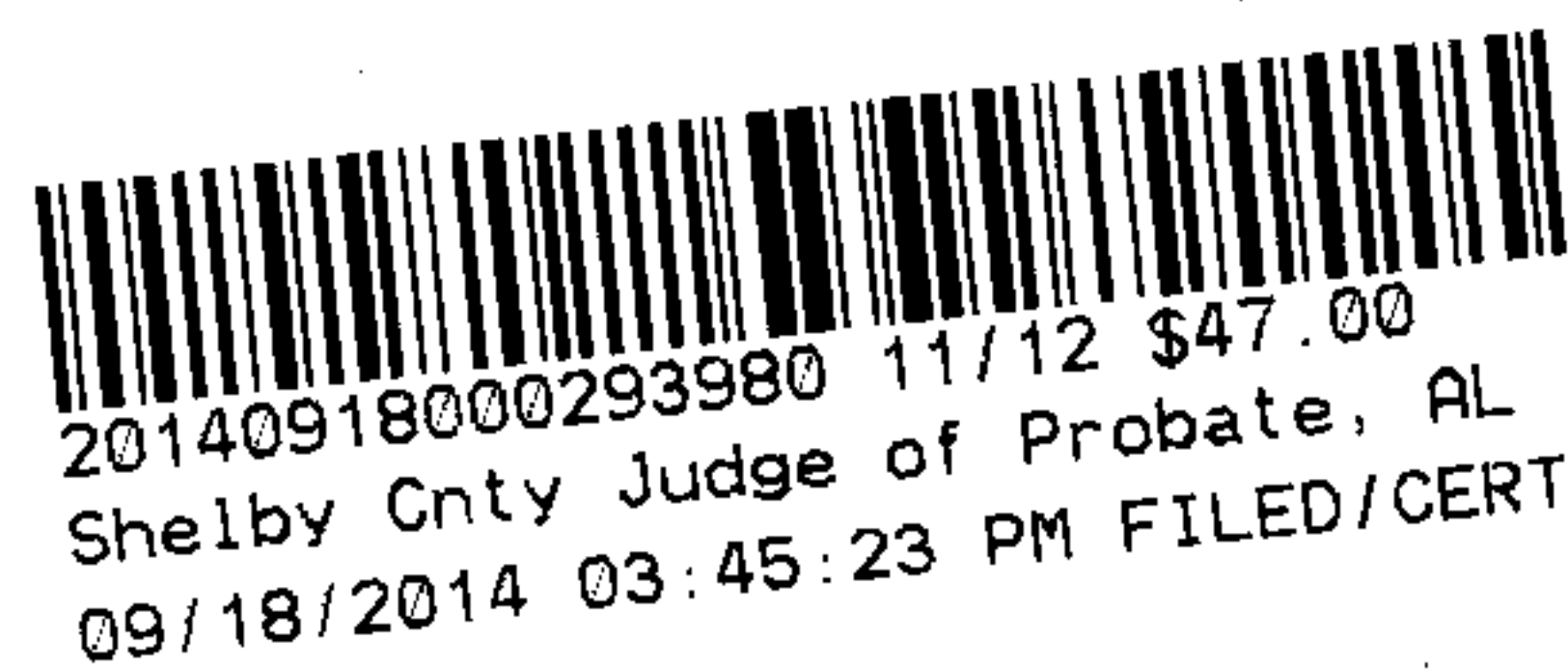
U.S. Bank National Association, in its capacity as Trustee, successor-in-interest to Bank of America, N.A., in its capacity as Trustee, successor by merger to LaSalle Bank National Association, in its capacity as Trustee, for the Registered Holders of Greenwich Capital Commercial Funding Corp., Commercial Mortgage Trust 2003-C1, Commercial Mortgage Pass-Through Certificates, Series 2003-C1 (hereinafter "U.S. Bank" or "Subordinator of Interest"), whose address is 190 South LaSalle Street, 7th Floor, Chicago, IL 60603, is the holder of a mortgage from Taylor Properties Centre, LLC for the use of the Property at 5510 Highway 280 South, Birmingham, Shelby County, Alabama.

U.S. Bank hereby assents to the grant of the Environmental Covenant to which this Subordination Agreement is attached, granted by Taylor Properties Centre, LLC to itself and agrees that the mortgage shall be subject to said Environmental Covenant and to the rights, covenants, restrictions and easements created by and under said Environmental Covenant insofar as the interests created under the mortgage affect the Property identified in the Environmental Covenant and as if for all purposes said Environmental Covenant had been executed, delivered and recorded prior to the execution, delivery and recordation and/or registration of the mortgage.

The execution of this subordination agreement by U.S. Bank shall not be presumed to impose any affirmative obligation on said Subordinator of Interest with respect to said Environmental Covenant.

U.S. Bank's act of subordinating its prior interest in the Property to said Environmental Covenant shall not affect the priority of that interest in relation to any other interests that exist in relation to the Property.

U.S. Bank further assents specifically to the subsequent recordation and/or registration of a modification to the Environmental Covenant in accordance with the terms as referenced in the Environmental Covenant, and agrees that its mortgage shall be subject to the modified Environmental Covenant and to the rights, covenants, restrictions, and easements created thereby and thereunder insofar as the interests created under the mortgage affect the Property as so modified, and as if for all purposes said modified Environmental Covenant had been executed, delivered and recorded prior to the execution, delivery and recordation of the mortgage.



U.S. Bank has caused this instrument to be executed this 12 day of August, 2014.

U.S. Bank National Association, in its capacity as Trustee, successor-in-interest to Bank of America, N.A., in its capacity as Trustee, successor by merger to LaSalle Bank National Association, in its capacity as Trustee, for the Registered Holders of Greenwich Capital Commercial Funding Corp., Commercial Mortgage Trust 2003-C1, Commercial Mortgage Pass-Through Certificates, Series 2003- C1


By: CWCapital Asset Management LLC, solely in its capacity as Special Servicer

By: [Signature]
Name: Andrew Hundertmark
Title: Managing Director

STATE OF Maryland
Prince George's COUNTY)

I the undersigned, a notary public in and for said county and state, hereby certify that Andrew Hundertmark, whose name as Managing Director of CWCapital Asset Management LLC, solely in its capacity as Special Servicer for, U.S. Bank National Association, in its capacity as Trustee, successor-in-interest to Bank of America, N.A., in its capacity as Trustee, successor by merger to LaSalle Bank National Association, in its capacity as Trustee, for the Registered Holders of Greenwich Capital Commercial Funding Corp., Commercial Mortgage Trust 2003-C1, Commercial Mortgage Pass-Through Certificates, Series 2003-C1, is signed to the foregoing Subordination Agreement and who is known to me, acknowledged that, being informed of the contents of said instrument, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and seal this 12 day of August, 2014.

(SEAL)

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[Signature: Deanna Dawson]
Notary Public
My Commission Expires: 10.10.17

DEANNA DAWSON
Notary Public-Maryland
Prince George's County
My Commission Expires
October 10, 2017