





RECIPROCAL EASEMENTS AND RESTRICTIONS

Dated as of January 2015

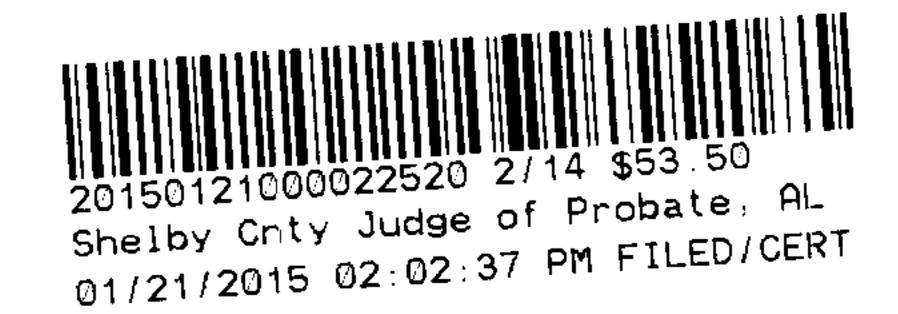
RENAISSANCE WORLD ONE LIMITED PARTNERSHIP, an Alabama limited partnership and its successors and assigns ("Renaissance"), and ValleyDale Office Center, LLC, and its successors and assigns ("ValleyDale"), agree as follows:

- 1. Preliminary Statements. Renaissance is or is about to become the owner of Lot 1-A according to Valleydale Commercial Park, as recorded in Map Book 40, Page 134, in the Office of the Judge of Probate of Shelby County, Alabama (herein called "Lot 1-A"). ValleyDale is the owner of Lot 1-B according to Valleydale Commercial Park, as recorded in Map Book 40, Page 134, in the Office of the Judge of Probate of Shelby County, Alabama (herein called "Lot 1-B"). Brook Valley and ValleyDale desire to set forth their respective rights and obligations with respect to Lot 1-A and Lot 1-B pursuant to this Reciprocal Easement, Restrictions and Cost Sharing Agreement (this "Agreement").
- 2. **Definitions**. As used herein, the following capitalized words and phrases shall have the meanings assigned to such words and phrases below:
- "Common Roadway" means the paved roadway, curb cuts, walkways and sidewalks located on the Property as described and depicted in the cross-hatched area on Exhibit A attached hereto.
- "Drainage Easement Areas" means all areas located on the Property which are used or useful for storm or surface water drainage from either Lot 1-A or Lot 1-B.
- "Exclusive Parking Area" means the eleven parking spaces located on Lot 1-B as depicted in the cross-hatched area on Exhibit B attached hereto.
- "Existing Parking Areas" means all parking spaces presently located on Lot 1A and Lot 1B and related driveways.
- "Lot 1-A Owner" means Renaissance World One Limited Partnership and its successors and assigns as owner of Lot 1-A from time to time.
- "Lot 1-B Owner" means ValleyDale Office Center, LLC and its successors and assigns as owner of Lot 1-B from time to time.

"Owner" means either Lot 1-A Owner or Lot 1-B Owner, as the context shall require.

"Parking Improvements" means vehicular parking spaces and related driveways.

"Property" means, collectively, Lot 1-A and Lot 1-B.



"Pro Rata Share" means 50% for Lot 1-A Owner and 50% for Lot 1-B Owner.

"Utilities Easement Areas" means all areas located on Lot 1-B which are currently used for utilities to and from Lot 1-A, including electricity, gas, water, sanitary sewer, telephone and cable.

3. Easements and Related Rights.

- (a) Access Easement in Favor of Lot 1-B. Lot 1-A Owner hereby GRANTS and CONVEYS unto Lot 1-B Owner, and unto all its successors, assigns, tenants, licensees, invitees, employees and business guests, a permanent, non-exclusive easement appurtenant to Lot 1-B in, over, across, along and through the portion of the Common Roadway located within Lot 1-A, for the purpose of vehicular and pedestrian ingress to, egress from, and access between Lot 1-B and the public streets, roads and highways abutting the Property.
- (b) Access Easement in Favor of Lot 1-A. Lot 1-B Owner hereby GRANTS and CONVEYS unto Lot 1-A Owner, and unto all its successors, assigns, tenants, licensees, invitees, employees and business guests, a permanent, non-exclusive easement appurtenant to Lot 1-A in, over, across, along and through the portion of the Common Roadway located within Lot 1-B, for the purpose of vehicular and pedestrian ingress to, egress from, and access between Lot 1-A and the public streets, roads and highways abutting the Property.
- (c) <u>Exclusive Parking Easement</u>. Lot 1-B Owner hereby GRANTS and CONVEYS unto Lot 1-A Owner, and unto all its successors, assigns, tenants, licensees, invitees, employees and business guests, an exclusive, permanent easement appurtenant to Lot 1-A in, over, across, along and through the Exclusive Parking Area for the purpose of vehicular parking solely by the employees, licensees, invitees and business guests of Lot 1-A Owner.

(d) <u>Intentionally Omitted</u>.

- (e) Non-Exclusive Easement for Access to and from Exclusive Parking Area. Lot 1-B Owner hereby GRANTS and CONVEYS unto Lot 1-A Owner, and unto all its successors, assigns, tenants, licensees, invitees, employees and business guests, a permanent, non-exclusive easement appurtenant to Lot 1-A in, over, across, along and through the portions of Lot 1-B covered with pavement and located adjacent to the Exclusive Parking Area for the purpose of vehicular and pedestrian ingress to, egress from, and access between Lot 1-A and the Exclusive Parking Area.
- CONVEYS unto Lot 1-A Owner, and unto all its successors, assigns, tenants and licensees, a non-exclusive and continuous easement appurtenant to Lot 1-A in, over, across, along and through the Utilities Easement Areas for the purpose of tapping, installation, extension, repair, maintenance and replacement of all transmission, distribution and other lines, poles, mains, wires, pipes and all other appliances necessary or useful in connection with utilities for Lot 1-A, including electricity, gas, water, sanitary sewer, telephone and cable television. Lot 1-A Owner hereby GRANTS and CONVEYS unto Lot 1-B Owner, and unto all its successors, assigns, tenants and licensees, a non-exclusive and continuous easement appurtenant to Lot 1-B in, over, across, along and through the Utilities Easement Areas for the purpose of tapping, installation,

extension, repair, maintenance and replacement of all transmission, distribution and other lines, poles, mains, wires, pipes and all other appliances necessary or useful in connection with utilities for Lot 1-B, including electricity, gas, water, sanitary sewer, telephone and cable television

- (g) <u>Easement for Drainage</u>. Each Owner hereby GRANTS and CONVEYS unto the other Owner, and unto all its successors, assigns, tenants and licensees, a non-exclusive and continuous easement in, over, across, along and through the Drainage Easement Areas for the purpose of storm or surface water drainage from the Property and each portion thereof.
- (h) <u>Limited Rights</u>. Nothing in this Agreement shall be deemed to grant any rights (i) for the owner of any property outside of the Property to park motor vehicles on the Property, or (ii) for any party to park motor vehicles on any portion of the Property not striped with parking spaces, such as roadways, entrances and exits, fire lanes and parking aisles.
- (i) No Barriers. No walls, fences or barriers of any sort or kind shall be constructed or maintained on the Property, or any portion thereof, which shall prevent or impair the use or exercise of any of the easements granted herein, or the free access and movement of pedestrian and vehicular traffic between the various portions of the Property; provided that reasonable traffic controls as may be necessary to guide and control the orderly flow of traffic may be installed so long as no access to driveways across the Property is closed or blocked.
- (j) No Blockage of Area between Buildings. Each Owner agrees the area located between the adjacent buildings located on Lot 1-A and Lot 1-B shall not be obstructed by a fence or other obstruction to the storm or surface water drainage from the Property.
 - 4. Intentionally omitted.

5. Maintenance Obligations.

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- (a) <u>Maintenance of Common Roadway</u>. Either Owner shall have the right, from time to time, to reasonably maintain and repair the Common Roadway, including paving, cleaning, striping or other marking. An Owner desiring to perform maintenance work on the Common Roadway and shall give notice of the same, together with reasonable details of the scope of the maintenance work, to the other Owner. The Owner that does not perform the work shall reimburse the Owner that performs the work for such Owner's Pro Rata Share of the cost within 30 days after written request for reimbursement, together with copies of invoices from third party vendors.
- (b) Maintenance of Sewer Line. Lot 1-A Owner shall have the right, but not the obligation, to repair or replace any damage or other condition requiring repair on the existing sanitary sewer line located between (but outside of) the boundaries of Lot 1-A and the connection to public sewer lines. In the event Lot 1-A Owner elects to repair or replace any portion of the existing sewer line in a location outside of Lot 1-A, then Lot 1-B Owner shall reimburse Lot 1-A Owner for Lot 1-B Owner's pro Rata Share of the out-of-pocket costs for such repair or replacement within thirty (30) days following request therefor from Lot 1-A Owner. Any repairs to sewer lines within the boundaries of Lot 1-A shall be at Lot 1-A Owner's sole expense. Lot 1-B Owner grants to Lot 1-A Owner an easement as reasonably necessary to complete the repair and replacement provided for herein.

- Lot 1-B Owner shall have the right, but not the obligation, to repair or replace any damage or other condition requiring repair on the existing sanitary sewer line located between (but outside of) the boundaries of Lot 1-B and the connection to public sewer lines. In the event Lot 1-B Owner elects to repair or replace any portion of the existing sewer line in a location outside of Lot 1-B, then Lot 1-A Owner shall reimburse Lot 1-B Owner for Lot 1-A Owner's pro Rata Share of the out-of-pocket costs for such repair or replacement within thirty (30) days following request therefor from Lot 1-B Owner. Any repairs to sewer lines within the boundaries of Lot 1-B shall be at Lot 1-B Owner's sole expense. Lot 1-A Owner grants to Lot 1-A Owner an easement as reasonably necessary to complete the repair and replacement provided for herein.
- (c) <u>Sewer Services</u>. Presently the sanitary sewer for the buildings on Lot 1A and Lot 1B is supplied through one billing account with the provider of the sanitary sewer service. Each Owner agrees to pay its Pro Rata Share of bills for regular sanitary sewer service. Either Owner may at any time take actions reasonable necessary to have the sewer service separately metered or sub-metered, and each Owner shall cooperate with other to implement separate metering or sub-metering.
- 6. Use Restrictions. None of the Property shall be used in whole or in part for any of the following purposes:
 - (i) any business or activity which (a) creates strong, unusual or offensive odors, fumes, dust or vapors; (b) is a public or private nuisance; (c) emits noise or sounds which are objectionable due to intermittence, beat, frequency, shrillness or loudness; or (d) creates unusual fire, explosive or other hazards; or
 - (ii) mobile home park, trailer court, labor camp, junkyard or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during any periods of construction, reconstruction or maintenance);
 - (iii) dumping, disposing, incinerating or reducing of garbage (exclusive of dumpsters for the temporary storage of garbage and any garbage compactors, in each case which are regularly emptied so as to minimize offensive odors);
 - (iv) funeral home or mortuary;
 - (v) living quarters, sleeping apartments or lodging rooms;
 - (vi) as a theater, bowling alley, billiard parlor, tattoo shop or parlor, flea market, discotheque, skating rink, bar, tavern, pawn shop, adult bookstore or establishment selling, exhibiting or distributing pornographic or obscene materials, massage parlor, so-called "head shop", amusement arcade or game room, body and fender or other automotive repair shop, car wash, off-track betting parlor, manufacturing facility, supermarket, grocery store, produce store, meat market, fish market, bakery or similar establishment, or any establishment selling alcoholic beverages for on-premises consumption.

7. Private Agreement.

- (a) <u>Covenants Running with the Land</u>. The rights, privileges and easements herein granted are for the non-exclusive use, enjoyment and benefit of the Owners. Except as otherwise provided in this Agreement, such rights and privileges shall be covenants running with the land, shall continue in full force and effect as a right appurtenant to ownership of the Property, or any portion thereof, and shall inure to the benefit of the Owners. This Agreement shall not be construed to grant rights to the public in general.
- (b) <u>Modifications</u>. The Owners, by mutual written agreement, may terminate or modify this Agreement; provided that these rights, privileges and easements shall continue subject to the other provisions of this Agreement, until said written termination or modification has been recorded in the Office of the Judge of Probate of Shelby County, Alabama.
- of the Property, or any interest therein, by the same Owner or by an Owner and an affiliate entity of such Owner shall not create a merger of title, estate, or other merger, including any merger of the dominant and servient estate with respect to the easements and other covenants granted in this Agreement and, therefore, shall not terminate any of the easements or other agreements contained herein, so that all of the terms and provisions hereof shall remain in full force and effect for the period provided in this Agreement, regardless of any of the aforesaid common ownerships, now or hereafter existing, of any portion of the Property.
- (d) Not a Public Dedication: Ownership and Control. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Property to the general public or for the general public or for any public use or purpose whatsoever, it being the intention and understanding of the parties hereto that this Agreement shall be strictly limited to and for the purposes herein expressed, solely for the benefit of the parties hereto and their respective tenants, licensees, invitees, successors and assigns. Nothing contained in this Agreement, express or implied shall confer upon any person or entity, other than the parties hereto, their respective successors and assigns, any rights or remedies under or by reason of this Agreement. In the case of each easement or other right created herein, the owner of the benefited property shall acquire only the limited rights to use the burdened property as set forth herein.

8. General Provisions.

(a) <u>Notices</u>. Any notices, demands, approvals and other communications provided for herein shall be in writing and shall be delivered by overnight courier, personal delivery or registered or certified U.S. Mail with return receipt requested, postage or other charges paid, to the appropriate party at its address as follows:

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RENAISSANCE

WORLD

ONE

LIMITED

PARTNERSHIP

5184 Caldwell Mill Road, Suite 204-331

Birmingham, Alabama 35244 Attention: Greg R. Giles

Telephone: (205) _____

Fax: (205)_____

If to Lot 1-B Owner:

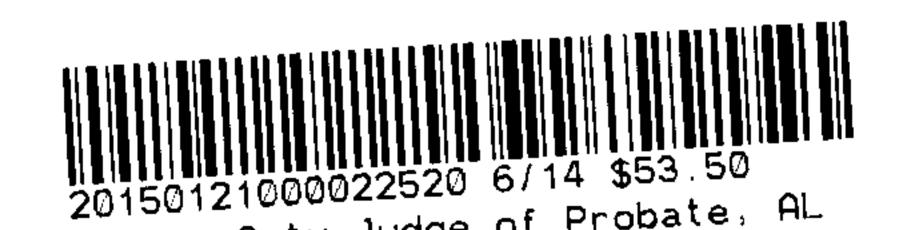
VALLEYDALE OFFICE CENTER, LLC

123 Hilltop Business Drive Pelham, Alabama 35124 Attention: Kenneth E. Peters Telephone: (205) 982-9600

Fax: (205) 982-9230

Addresses for notice may be changed from time to time by written notice to all other parties. Any communication will be effective (i) if given by mail, upon the earlier of (a) three business days following deposit in a post office or other official depository under the care and custody of the United States Postal Service or (b) actual receipt, as indicated by the return receipt; and (ii) if given by personal delivery or by overnight courier, when delivered to the appropriate address.

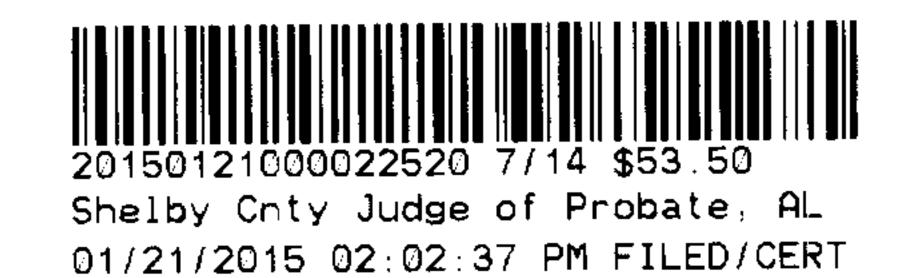
- (b) <u>Rights and Remedies</u>. Except as expressly set forth herein, it is expressly understood and agreed that upon a breach of this Agreement by any Owner, the nonbreaching Owner shall have any and all rights and remedies for such breach at law or in equity, including injunctive relief; provided that such nonbreaching Owner shall not be entitled to bring or maintain an action to terminate this Agreement.
- (c) Attorney Fees. If a suit, action, arbitration, or other proceeding of any nature whatsoever (including any proceeding under the US Bankruptcy Code) is instituted in connection with any controversy, interpretation, or enforcement of any rights under this Agreement, the party substantially prevailing will be entitled to recover its attorney, paralegal, accountant, and expert fees, and all other reasonably necessary fees, costs, and expenses actually incurred in connection with that proceeding as determined by the court, arbitrator, or arbitration panel at trial, or in any appeal or other post-judgment proceeding, in addition to all other amounts provided by law. The court, arbitrator, or arbitration panel hearing the matter will determine which party is substantially prevailing taking into account the number and importance of all claims and defenses, the outcomes of those claims, and any offers of settlement made by the parties.
- (d) <u>Estoppel Certificates</u>. From time to time upon request in writing from an Owner, but not to exceed two times annually, any other Owner agrees to execute, acknowledge and deliver to such requesting Owner a statement in writing certifying that this Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), and that such requesting Owner is current in its obligations under this Agreement. The Owner receiving such request shall



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201501210000022520 6714 355.55 Shelby Cnty Judge of Probate, AL 01/21/2015 02:02:37 PM FILED/CERT execute and deliver such written statement to the requesting Owner within twenty (20) days of its receipt of such written statement.

- (e) <u>Negation of Partnership or Joint Venture</u>. None of the terms or provisions of this Agreement shall be deemed to create a partnership between or among the Owners in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise.
- Miscellaneous Provisions. This Agreement shall be interpreted according to the This Agreement constitutes the entire agreement and laws of the State of Alabama. understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, and all other communications between the parties relating to such subject matter. This Agreement shall not be modified or amended except by mutual written agreement. The waiver by either party of a breach or violation of any provisions of this Agreement shall not operate as, or be construed to be, a waiver of any subsequent breach of the same or other provision. In the event any provision of this Agreement is held to be unenforceable or invalid for any reason, this Agreement shall remain in full force and effect and enforceable in accordance with its terms disregarding such unenforceable or invalid provision. The captions or headings in this Agreement are made for convenience and general reference only and should not be construed to describe, define or limit the scope and intent of the provisions of this Agreement. This Agreement may be executed in one or more counterparts, each of which shall be an original and taken together shall constitute one and the same document. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document. This Agreement shall be binding and shall inure to the benefit of the parties hereto, and their respective successors and assigns. Both parties contributed to the drafting of this Agreement and are responsible for its wording. Whenever the word "including" is used in this Agreement, it shall be deemed to mean "including without limitation." Whenever the context so permits, the use of the plural shall include the singular, the singular shall include the plural, and any gender shall be deemed to include all genders.
- Special Provisions Regarding Parking and Roadway. Lot 1B Owner is aware that at the time of the execution of this Agreement paving, guttering and other improvements used for access and parking are located in areas inconsistent with (i) establishing access solely in the Common Roadway area as described in Exhibit A and (ii) using the Common Roadway area exclusively for access, including an existing driveway on a portion of Lot 1A (utilized by the Lot 1B Owner) that is not within the boundary of the Common Roadway as described in Exhibit A and curbing, guttering and landscaping for the existing parking lot on Lot 1B located within the Common Roadway area. Notwithstanding any such inconsistent usage in the past or in the future, Lot 1B Owner acknowledges and agrees that Lot 1B Owner does not claim and will not claim any prescriptive, adverse or other rights (x) to use any portion of Lot 1A for ingress and egress to and from Lot 1B other that through the area defined as the Common Roadway, (y) to use, retain, keep or maintain any curbing, guttering, landscaping or other improvements on the portion of Lot 1B located within the area of the Common Roadway, or (z) to use any portion of Lot 1A for parking by the Lot 1B Owner. Accordingly, Lot 1B Owner agrees that the Lot 1A Owner may at any time close and barricade any driveway on Lot 1A that is not physically located within the area of the Common Roadway and in such event the Lot 1B Owner will be



responsible for paving the Common Roadway area as necessary for access to Lot 1B; provided, however, that Lot 1A Owner shall give the Lot 1B Owner 45 days prior written notice before closing or barricading any such driveway on Lot 1A. Further, Lot 1B Owner agrees that the Lot 1A Owner may at any time remove any curbing, guttering, landscaping and other improvements within the Common Roadway area and install improvements necessary so that the Common Roadway area may be used for ingress and egress to parking spaces now or hereafter located on Lot 1A.

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IN WITNESS WHEREOF, the Owners have set their hands and seals as of the date first above written.

"Lot 1-A Owner:"

ONE LIMITED WORLD RENAISSANCE

PARTNERSHIP

Its:

Giles Realty, Inc. General Partner By:

Name: Gregory R. Giles

Title: President

"Lot 1-B Owner"

VALLEYDALE OFFICE CENTER, LLC

By: Name: Kenneth E. Peters Title: Authorized Agent

Name: Gene Lunceford

Title: Authorized Agent

STATE OF ALABAMA JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gregory R. Giles whose name as the President of Giles Realty, Inc., an Alabama corporation, which is a general partner of Renaissance World One Limited Partnership, 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 of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as general partner of said limited partnership.

Given under my hand this <u>30</u> day of January, 2015.

Motary Public

My commission expires 10/01/2016

STATE OF ALABAMA JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Kenneth E. Peters whose name as an authorized agent of Valleydale Office Center, LLC, 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 the instrument, he, as such authorized agent and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this 200 day of January, 2015

Notary Public My Commission Expires: 10/31/2016

STATE OF ALABAMA **JEFFERSON COUNTY**

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gene Lunceford whose name as an authorized agent of Valleydale Office Center, LLC, 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 the instrument, he, as such authorized agent and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this <u>ZO</u> day of January, 2015.

Notary Public.

My Commission Expires: 10/31/2011

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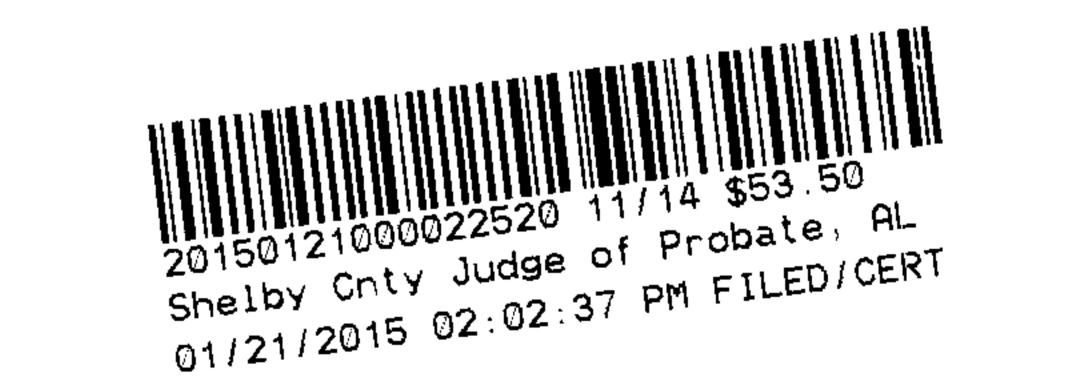
EXHIBIT A LEGAL DESCRIPTION OF COMMON ROADWAY

A part of Lot 1-A and Lot 1-B, according to the Final Plat for VALLEYDALE COMMERCIAL PARK, as recorded in Map Book 40, Page 134 in the Office of Probate of Shelby County, Alabama and more particularly described as follows:

Begin at the Northern most Corner of said Lot 1-A (being a point on the Right of Way for Thornberry Drive); thence N 53°47'18" W a distance of 10.07'; thence S 43°03'02" W a distance of 151.09'; thence N 86°26'44" W a distance of 144.20'; thence S 11°54'22" W a distance of 36.71'; thence N 54°05'22" E a distance of 41.42'; thence S 86°26'44" E a distance of 128.75'; thence N 43°03'02" E a distance of 153.49' to a point on the Right of Way of Thornberry Drive; thence N 53°47'18" W a distance of 5.04' to the Point of Beginning.

DEPICTION OF COMMON ROADWAY

(see attached drawing)



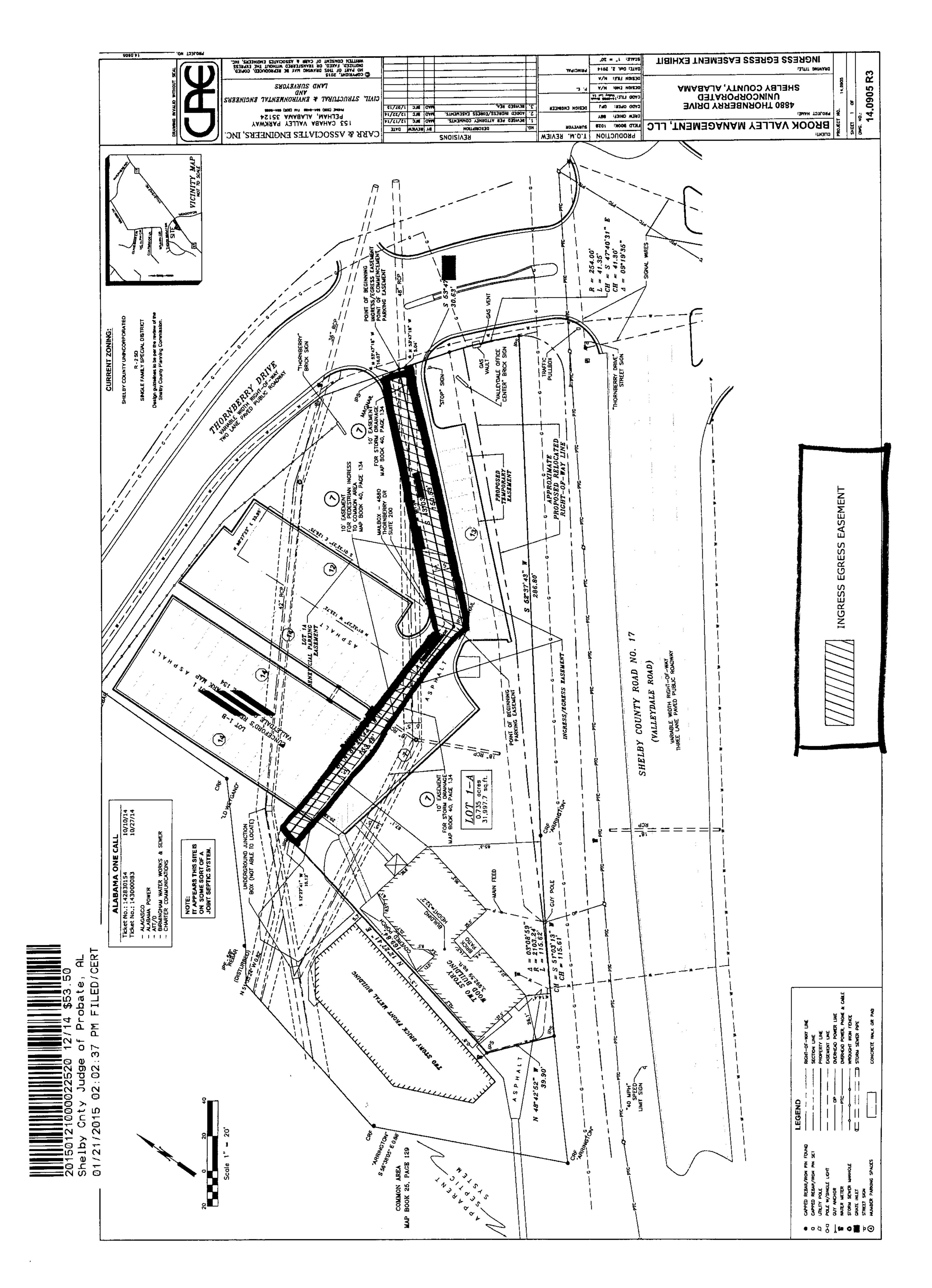


EXHIBIT B

LEGAL DESCRIPTION OF EXCLUSIVE PARKING AREA

A part of Lot 1-B, according to the Final Plat for VALLEYDALE COMMERCIAL PARK, as recorded in Map Book 40, Page 134 in the Office of Probate of Shelby County, Alabama and more particularly described as follows:

Commence at the Northern most Corner of said Lot 1-A (being a point on the Right of Way for Thornberry Drive); thence S 43°03'02" W along the boundary for Lot 1-A and Lot 1-B of said Final Plat a distance of 150.53' to the Point of Beginning; thence N 86°26'44" W along the boundary for Lot 1-A and Lot 1-B of said Final Plat a distance of 34.08'; thence N 01°32'37" W a distance of 123.72'; thence N 88°27'23" E a distance of 33.95'; thence S 01°032'37" E a distance of 126.75' to the Point of Beginning.

DEPICTION OF EXCLUSIVE PARKING AREA

(see attached drawing)

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