

THIS INSTRUMENT PREPARED BY:
Caroleene Dobson
Maynard, Cooper & Gale, P.C.
1901 6th Avenue North, Suite 1700
Birmingham, AL 35203

SIGNAGE EASEMENT AGREEMENT

THIS SIGNAGE EASEMENT AGREEMENT (this “*Agreement*”) is made and entered into as of this 11th day of March, 2021 (the “*Effective Date*”), by and between **CM 280, LLC**, a Georgia limited liability company (“*Grantor*”), and **THE CWD, L.L.C.**, an Alabama limited liability company (“*Grantee*”). Grantor and Grantee may sometimes be collectively referred to herein as the “Parties” and, individually, as a “Party.”

WITNESSETH:

WHEREAS, Grantee is the declarant under that certain Declaration of Covenants, Restrictions and Easements recorded as Instrument 20171024000385320 in the Probate Office of Shelby County, Alabama (the “*Declaration*”), which Declaration governs the real property located in Shelby County, Alabama more particularly described on **Exhibit “A”** attached hereto and by this reference made a part hereof (the “*Benefitted Property*”);

WHEREAS, Grantor recently purchased from Grantee certain real property located in Shelby County, Alabama more particularly described on **Exhibit “B”** attached hereto and by this reference made a part hereof (the “*Grantor Property*”);

WHEREAS, pursuant to that certain Resurvey of Lots 4, 5 and 6 of the Crossroads Northeast subdivision as recorded in Map Book 53, Page 83, in the office of the Judge of Probate, Shelby County, Alabama, a copy of which is attached hereto as **Exhibit “D”** (the “*Plat*”), a “SIGN EASEMENT” in the southwest corner of the Grantor Property has been dedicated for Grantee’s benefit (the “*Sign Easement Area*”); and

WHEREAS, Grantor intends to allow Grantee to construct within the Sign Easement Area a multi-panel monument sign with dimensions generally as depicted on **Exhibit “C”** attached hereto (the “*Monument Sign*”) for the benefit of the Benefitted Property; and

WHEREAS, Grantor and Grantee now desire to more particularly set forth their rights and obligations with respect to the Monument Sign.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration paid by each Party to the other, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. **Grants of Easements.** Grantor hereby grants to Grantee, its successors and assigns, a permanent, perpetual, and nonexclusive easement over, under, and across the Sign Easement Area, for the purpose of accessing, constructing, installing, maintaining, replacing, and repairing the Monument Sign, providing signage for Grantor and Grantee, its successors and assigns, and other parties with whom it has contracted (the “***Signage Easement***”). Grantor further grants to Grantee, its successors and assigns and other parties with whom it has contracted, the permanent, perpetual and non-exclusive use the following Monument Sign panel area (collectively, “***Grantee’s Panel Area***”): either (i) 75% of the panel area located on the Monument Sign or (ii) if Cavender’s Western Outfitter (“***Cavender’s***”) elects to opt out of signage, 72% of the panel area located on the Monument Sign. Grantee shall notify Grantor within ten (10) business days of the Effective Date as to whether Cavender’s has elected to be included on the Monument Sign, after which this Agreement shall be recorded. Grantee shall be permitted to install signage panels (“***Grantee’s Panels***”) within the Grantee’s Panel Area in number, form, and substance in Grantee’s sole discretion, subject to compliance with any code or other regulation put in place by the applicable governmental authority. Grantor shall retain the right and to use and operate the remaining panel area on the Monument Sign (such area referred to as “***Grantor’s Panel Area***,” together with Grantee’s Panel Area, the “***Panel Area***”) for the installation of signage panels, in number, form, and substance in Grantor’s sole discretion (“***Grantor’s Panels***,” and together with Grantee’s Panels, the “***Panels***”) benefit of Grantor, its tenants, successors, and assigns, subject to compliance with any code or other regulation put in place by the applicable governmental authority. Notwithstanding the foregoing and anything in this paragraph to the contrary, Grantor’s Panel Area shall consist in the greater of (i) two full panels of the Monument Sign (the size and dimension of which shall be generally as shown on **Exhibit “C”** (12.96”x81” each), which may be split into smaller signage panels for each full panel), and (ii) not less than 25% of the Panel Area.

2. **Construction and Maintenance of the Monument Sign and the Panels**

- a. **Initial Construction.** Grantee, at its initial cost and expense, shall use commercially reasonable efforts to design, permit, and construct the Monument Sign on or before October 1, 2021 (the “***Completion Date***”); provided, however, that such Completion Date may be extended due to delay by the City of Hoover, Alabama in granting approvals and/or variances required for such Monument Sign, so long as Grantee has been and continues to diligently and continuously pursuing such approvals/variances (“***Permitted Delay***”). All electrical utilities and lighting supporting the Monument Sign shall be procured by Grantee within the Sign Easement Area. Notwithstanding **Exhibit “C”**, Grantee may elect to design the sign to be similar to the Tattersall monument sign along Highway 280, as shown on **Exhibit “C-1”** in terms of materials and general aesthetics. Grantor and Grantee acknowledge that certain variances will be required for the permitting and construction of the Monument Sign because it is intended to serve parcels not adjacent to the right of way and Grantee shall diligently pursue such variances at Grantee’s cost. Grantor agrees to assist Grantee in pursuing variances with the City of Hoover in order that together Grantor and Grantee might maximize the Panel Area achievable for the Monument Sign. Upon written request from Grantee,

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together with supporting invoices and evidence of payment and costs incurred in the construction of the Monument Sign, Grantor shall reimburse a portion of Grantee's total cost of construction of the Monument Sign in an amount equal to the ratio of Grantor's Panel Area to the total Panel Area of the Monument Sign.

- b. Maintenance of the Monument Sign. Grantee shall bear the responsibility to perform all maintenance and repair with respect to the Monument Sign at its initial cost and expense. Upon written request from Grantee, together with supporting invoices and evidence of payment and costs incurred, Grantor shall reimburse a portion of Grantee's total cost of maintenance in an amount equal to the ratio of Grantor's Panel Area to the total Panel Area of the Monument Sign.
- c. Maintenance of Grantee's Panels and the Grantor's Panels. Grantor shall maintain the Grantor's Panels at Grantor's sole cost and expense. Grantee shall maintain the Grantee's Panels at Grantee's sole cost and expense.
- d. Grantor's Self-Help. In the event that Grantee fails to (i) meet the Completion Date set forth in Section 2.a. above, subject to Permitted Delay, or (ii) maintain the Monument Sign in a first-class condition, then upon 10 days' prior written notice to Grantee, Grantor shall have the right to enter upon the Sign Easement Area to perform any necessary construction, permitting, or maintenance to the Monument Sign at Grantor's initial cost, and Grantee shall reimburse Grantor in an amount equal to the ratio of Grantee's Panel Area to the total Panel Area of the Monument Sign.

3. **Assignment.** Grantee shall be entitled to assign this Agreement, together with all of its right in and to the Signage Easement and all of Grantee's obligations hereunder, to the Crossroads Northeast Owner's Association, Inc., an Alabama nonprofit corporation, at any time; provided that Grantee shall provide notice to Grantor promptly after such assignment. Grantor may assign its rights under this Agreement to any party or parties succeeding to the interest of Grantor in Grantor's Property.

4. **Non-Dedication.** Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of either the Grantor Property or the easements created herein to the general public or for any public use or purpose whatsoever, it being the intention of the Parties and their successors and assigns that nothing in this Agreement, expressed or implied, shall confer upon any person, other than the Parties and their successors and assigns, any rights or remedies under or by reason of this Agreement.

5. **Notices.** All notices given pursuant to this Agreement shall be in writing and shall be given by personal delivery, by United States mail or United States express mail postage or delivery charge prepaid, return receipt requested, or by an established express delivery service (such as Federal Express or United Parcel Service), sent to the person and address designated below. The Parties expressly agree that notices given by attorneys on behalf of their client(s) in

the manner provided in this subsection are effective and recognized notice pursuant to this Agreement. All notices to Grantor and Grantee shall be sent to the person and address set forth below:

If to Grantor: CM 280, LLC
6400 Powers Ferry Road
Suite 350
Atlanta, Georgia 30339
Attn: Jon Gallant

If to Grantee: THE CWD, L.L.C.
c/o First Sunbelt Properties, Inc.
2 Office Park Circle, Suite 1
Birmingham, AL 35223
Attn: Richard Darden

5. Estoppel Certificates. Each party hereto and its successors and assigns, within ten (10) days of receipt of a written request from the other party, shall from time to time provide the requesting party, a certificate binding such party stating: (a) to the best of such party's knowledge, whether any party to this Agreement is in default or violation of this Agreement and if so identifying such default or violation; and (b) that this Agreement is in full force and effect and identifying any amendments to this Agreement as of the date of such certificate.

6. Miscellaneous. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama. The headings of the articles, sections, paragraphs, subparagraphs, subdivisions, and subsections of this Agreement are for the convenience of reference only, are not to be considered a part hereof and do not limit or otherwise affect any of the terms hereof. Wherever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision is ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. Whenever the singular or plural number, or the masculine, feminine, or neuter gender is used herein, it legally includes the other. Neither this Agreement nor any provision hereof may be changed, waived, discharged, modified, or terminated orally, but only by an instrument in writing signed by the Party against whom enforcement of the change, waiver, discharge, modification, or termination is sought. This Agreement does not create an association, partnership, joint venture or a principal and agency relationship between the Parties. The provisions of this Agreement shall run with the land and shall inure to the benefit of and shall be binding upon the Parties hereto and their respective heirs, successors, assigns, and the legal representatives of their estates and the easements, obligations and liabilities granted herein shall be perpetual to the extent permitted by applicable law and shall be a burden upon the Grantor Property and appurtenance to the Benefitted Property in accordance with the provisions hereof. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

7. **Exhibits.** The following exhibits are attached hereto and made a part hereof:

<u>Exhibit "A"</u>	Legal Description of the Benefitted Property
<u>Exhibit "B"</u>	Legal Description of Grantor Property
<u>Exhibit "C"</u>	Dimensions of Monument Sign
<u>Exhibit "C-1"</u>	Depiction of Tattersall Sign
<u>Exhibit "D"</u>	Plat and Depiction of Sign Easement Area

IN WITNESS WHEREOF the undersigned has executed this Agreement under seal as of the day and year first written above.

GRANTOR:

CM 280, LLC,
a Georgia limited liability company

By: Jon Gallant
Name: Jon Gallant
Its: Manager

STATE OF GEORGIA)

COUNTY OF Fulton)

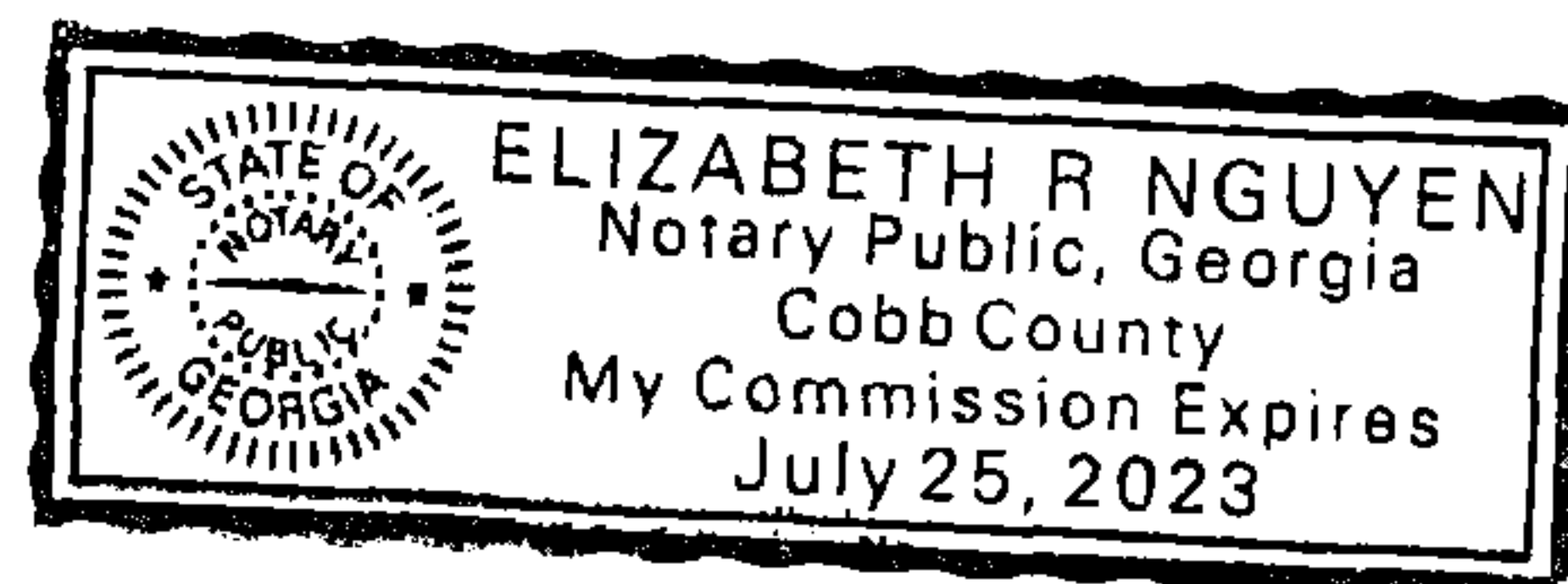
I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jon Gallant, whose name as manager of CM 280, LLC, a Georgia limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, in such capacity and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this 10th day of March, 2021.

Elizabeth Nguyen
Notary Public

AFFIX SEAL

My commission expires: 7/25/2023



GRANTEE:

THE CWD, L.L.C., an Alabama limited liability company

By: Charles W. Daniel
Name: Charles W. Daniel
Its: member

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said county in said State, hereby certify that Charles W. Daniel, whose name as Member of The CWD, 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 the instrument, he/she, in such capacity and with full authority, executed the same voluntarily for and as the act of said company on the day the same bears date.

Given under my hand and official seal, this 11th day of March, 2021.

Paula A. Johnson
Notary Public
AFFIX SEAL

My commission expires: August 27, 2021
Notary Public
My Commission Expires: _____

[Notarial Seal]

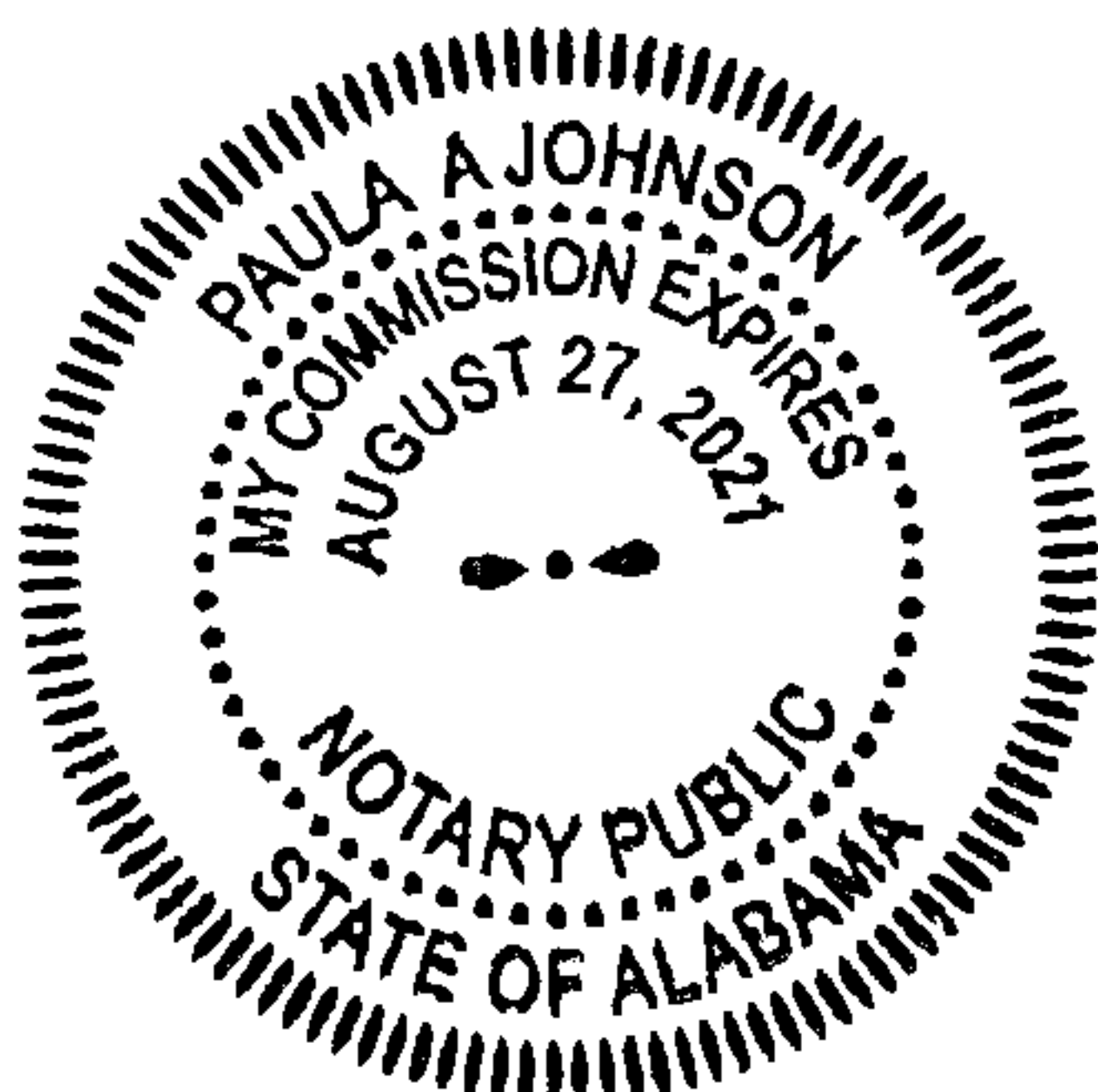


Exhibit "A"

Legal Description of the Benefitted Property

Lots 2, 3, 4, 5 and 6 according to the Final Record Plat of The Crossroads Northeast recorded in Map Book 35, Page 29 in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 1-A according to the Resurvey of Lot 1 of The Crossroads Northeast recorded in Map Book 48, Page 64 in the Office of the Judge of Probate of Shelby County, Alabama.

Exhibit "B"

Legal Description of the Grantor Property

Lot 6-A according to the Resurvey of Lots 4, 5, and 6 the Crossroads Northeast as recorded in Map Book 53, Page 83 in the office of the Judge of Probate, Shelby County, Alabama.

Exhibit "C-1"

Depiction of Tattersall Sign

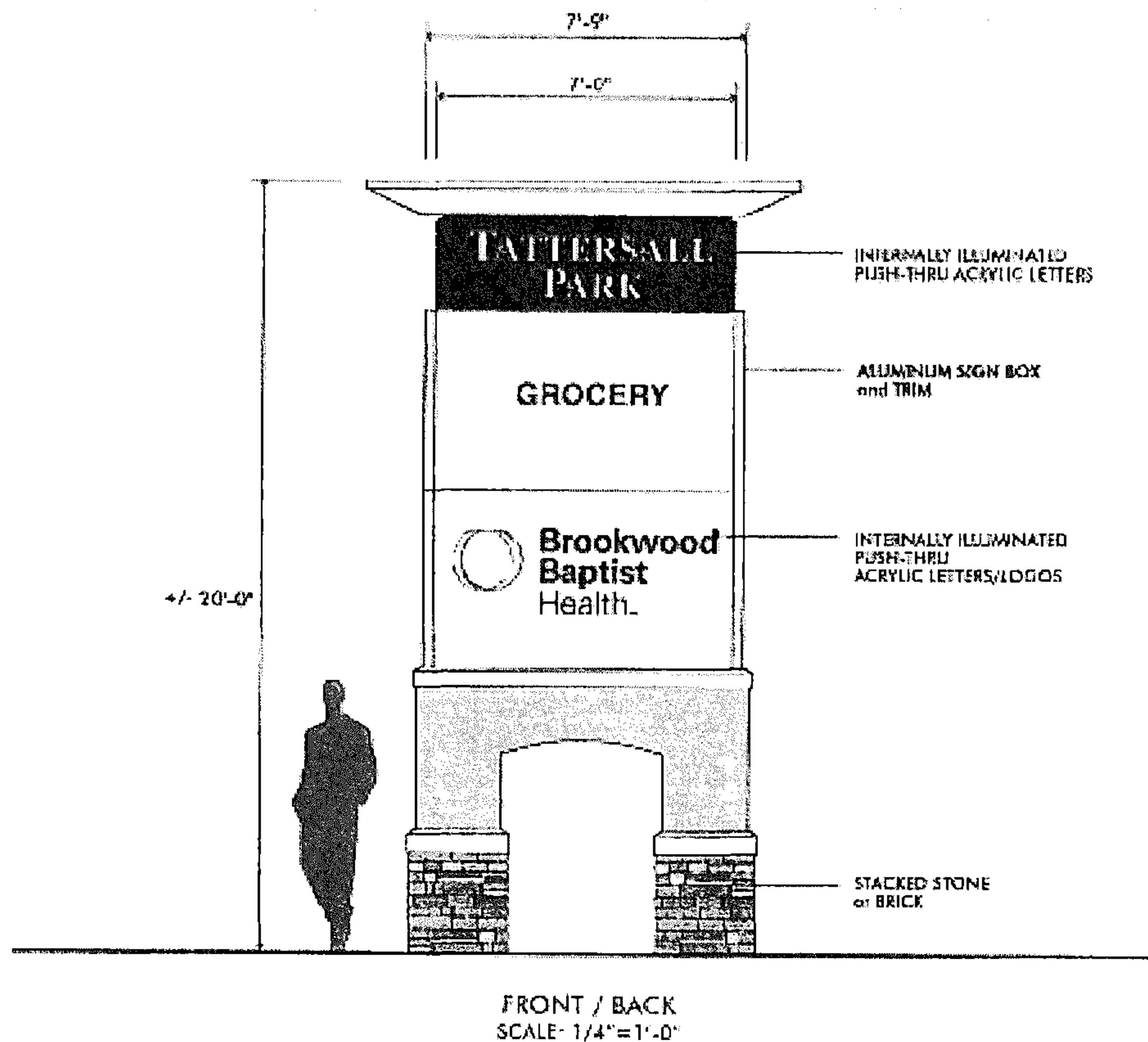
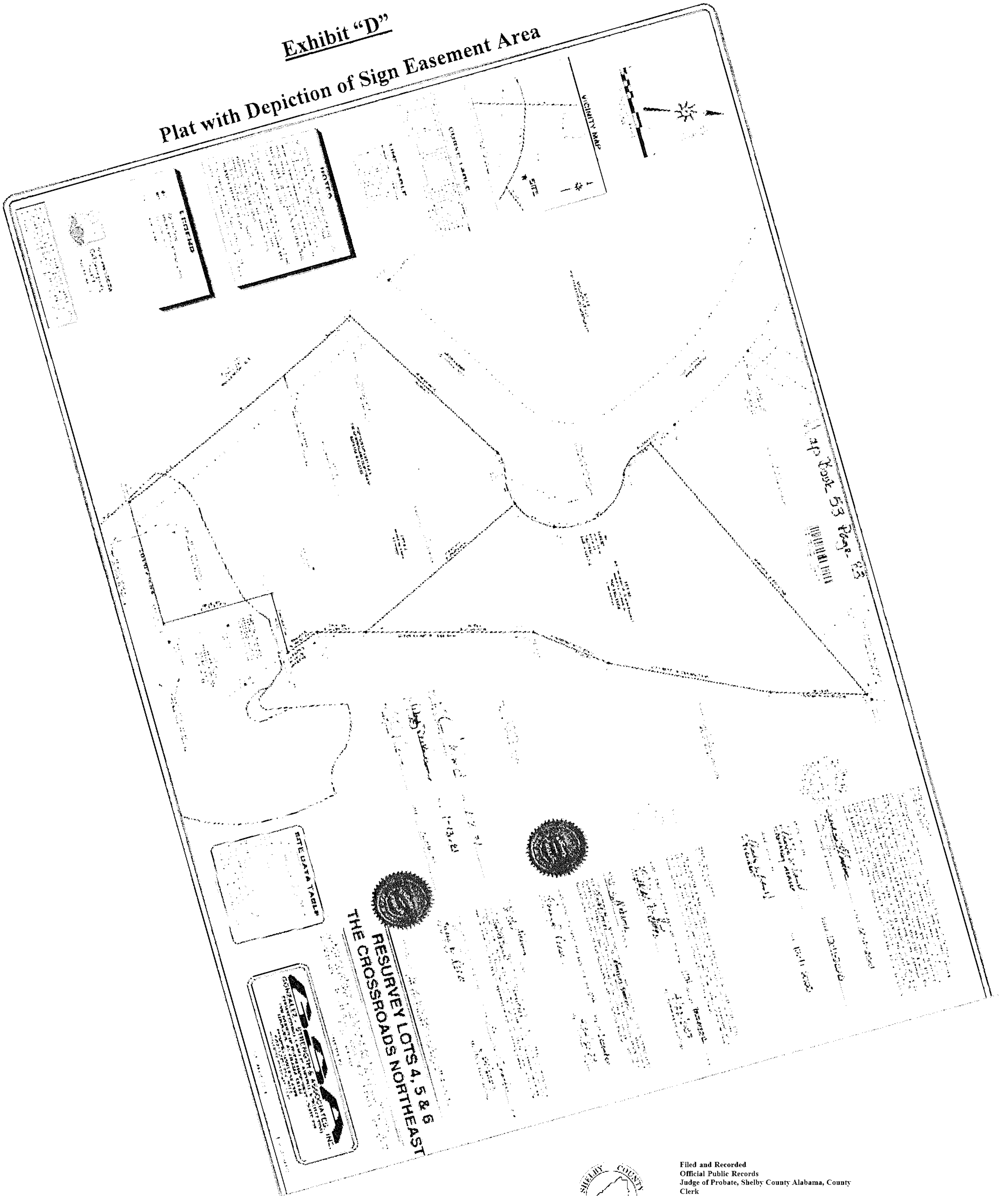


EXHIBIT H-1
CONCEPTUAL PYLON SIGN PLAN
TATTERSALL PARK

Exhibit "D"
Plat with Depiction of Sign Easement Area



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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