

Prepared by and Return to:

Marisa Rouse  
Bass, Berry & Sims PLC  
100 Peabody Place, Suite 1300  
Memphis, TN 38103

### **TEMPORARY CONSTRUCTION EASEMENT AGREEMENT**

THIS TEMPORARY CONSTRUCTION EASEMENT AGREEMENT (this “Agreement”) is entered into as of the 10 day of February, 2025, by and between INVERNESS OFFICE PARK AL, LLC, a Delaware limited liability company (“Grantor”), and BAUERLE RD LAND, LLC, a Louisiana limited liability company (“Grantee”). Grantor and Grantee are sometimes referred to herein individually each as a “Party” and collectively as the “Parties”.

#### **Recitals**

- a. WHEREAS, Grantor is the owner of certain real property located in the City of Hoover, Shelby County, Alabama, as more particularly described in Exhibit A attached hereto and incorporated by reference herein (the “Grantor Property”).
- b. WHEREAS, as of the date hereof, Grantor conveyed to Grantee certain real property located adjacent to the Grantor Property, as more particularly described in Exhibit B attached hereto and incorporated by reference herein (the “Benefited Property”).
- c. WHEREAS, in connection with Grantee’s development of the Benefited Property, Grantor has agreed to grant Grantee a temporary easement over that portion of the Grantor Property depicted on Exhibit C attached hereto and incorporated by reference herein (the “Easement Area”) for the sole purpose of facilitating Grantee’s development of the Benefited Property in accordance with the plans and specifications discussed and agreed upon by the Parties (the “Approved Plans”).
- d. WHEREAS, the Parties desire to enter into this Agreement to memorialize the establishment of certain easements for the benefit of the Parties in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid by Grantee to Grantor, the mutual covenants and agreements herein set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the Parties, the Parties do hereby agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.
2. **Grant of Temporary Construction Easement.** Grantor does hereby grant, bargain, sell and convey to Grantee, its successors and assigns, a temporary, non-exclusive access and construction easement (the "Easement") on, over, across and through the Easement Area for the sole purpose of use by Grantee and its agents, licensees, representatives, employees, contractors, subcontractors, and materialmen (collectively, the "Grantee Parties") to facilitate the development of the Benefited Property in accordance with the Approved Plans. During the term of the Easement, Grantee and the Grantee Parties will have non-exclusive vehicular (including construction vehicles and equipment) and pedestrian ingress and egress to and from the Easement Area for the limited purposes set forth herein. The development of the Benefited Property will be completed in a good workmanlike manner in accordance with the Approved Plans. In no event shall Grantee or the Grantee Parties store equipment or materials upon the Grantor Property outside of the Easement Area. In performing its construction work, Grantee shall use commercially reasonable efforts to not interfere with Grantors' tenants' normal business operations. Upon completion of the development of the Benefited Property, Grantee shall remove (or cause to be removed) from the Grantor Property any refuse and other materials placed or discharged by Grantee or the Grantee Parties on the Easement Area, repair any damage to the Grantor Property caused by Grantee or the Grantee Parties, and restore the Easement Area to substantially the same condition as existed prior to Grantee's use thereof pursuant to this Agreement, as detailed on Exhibit D attached hereto. The term of the Easement will commence on the date of this Agreement and will terminate upon the earlier of (i) the completion of the development of the Benefited Property in accordance with the Approved Plans and (ii) the date that is sixty (60) months following the date of this Agreement.
3. **Indemnification**
  - a. Grantee agrees to indemnify, defend and hold harmless Grantor, its officers, directors, members, managers, employees, principals, affiliates, contractors and agents from and against any and all injury, death, loss, damages, or liabilities (or any claims in respect of the foregoing), costs or expenses (including reasonable attorneys' fees and court costs at all levels) which arise out of (i) Grantee's breach of any provision of this Agreement, (ii) Grantee's development of the Benefited Property and use of the Easement Area, or (iii) Grantee's gross negligence or intentional misconduct. This indemnity does not apply to any claims arising from the gross negligence or intentional misconduct of Grantor, its employees, agents or independent contractors.
  - b. Grantor agrees to indemnify, defend and hold harmless Grantee, its officers, directors, members, managers, employees, principals, contractors and agents from and against any and all injury, death, loss, damage or liability (or any claims in respect of the foregoing), costs or expenses (including reasonable attorneys' fees and court costs at all levels) which arise out of (i) Grantor's breach of any provision of this Agreement, or (ii) Grantor's gross negligence or intentional misconduct. This indemnity does not apply to any claims arising from the gross negligence or intentional misconduct of Grantee, its employees, agents or independent contractors.



4. **Amendments and Waivers.** This Agreement may not be terminated or amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by Grantor and Grantee and recorded in the Office of the Judge of Probate, Shelby County, Alabama. No delay or omission of any Party in the exercise of any right accruing upon any default of any Party shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any Party of a breach of, or a default in, any of the terms and conditions of this Agreement by any other Party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement. No breach of the provisions of this Agreement shall entitle any Party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect, in any manner, any other rights or remedies which any Party may have by reason of any breach of the provisions of this Agreement.
5. **Notices.** Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given (i) three (3) days after depositing with the United States Postal Service, postage prepaid, (ii) one day after depositing with a nationally recognized overnight courier service, or (iii) on the day of hand delivery (provided such delivery occurs prior to 5:00 pm, E.S.T. or E.D.T., as applicable), to the address listed above or to such other address as either Party may from time to time designate by written notice in accordance with this paragraph.
6. **Use of Easement Area.** It is acknowledged and agreed that the easement rights granted under this Agreement are not exclusive and that Grantor shall have the right to use and enjoy the Easement Area in any manner not inconsistent with the easement rights created herein.
7. **Successors.** The rights, privileges and Easement granted and conveyed hereunder shall be a burden upon the Easement Area and shall exist for the benefit of and run with title to the Benefited Property during the term of the Easement, as set forth herein.
8. **Insurance.** Throughout the term of this Agreement, Grantee and all of the Grantee Parties shall maintain (i) commercial general liability insurance insuring against injury to persons and property resulting from development of the Benefited Property, in the minimum amount of One Million and No/100 Dollars (\$1,000,000.00) per occurrence and Two Million and No/100 Dollars (\$2,000,000.00) in the aggregate, (ii) worker's compensation insurance in the statutory amount required by the state of Alabama, and (iii) an umbrella liability policy in the amount of Three Million and No/100 Dollars (\$3,000,000.00), with each of such policy naming Grantor as an additional insured. Such insurance coverage shall (i) be issued by an insurance company licensed to do business in Alabama having a rating of at least "AX" by A.M. Best Company, (ii) be primary, and any insurance maintained by Grantor shall be excess and noncontributory, and (iii) include contractual liability coverage with respect to Grantee's indemnity obligations set forth in this Agreement (it being understood, however, that the availability of such insurance shall not serve to limit or define the scope of Grantee's indemnity obligations under this Agreement in any manner whatsoever). Grantee must provide evidence of such insurance prior to its first entry onto the Grantor Property. The insurance certificate required herein shall also provide that the coverage may not be cancelled, non-renewed or reduced without at least thirty (30) days' prior written notice to Grantor except in the event this Agreement is terminated.

9. **Liens.** Grantee covenants and agrees that it will not cause or suffer to exist any lien or claim of lien to be filed against the Grantor Property as a result of work done or caused to be done by Grantee under the provisions this Agreement. In the event any such lien or claim of lien is filed, Grantee will have such released of record within thirty (30) days after the filing thereof. This Section 10 shall survive the termination of this Agreement.
10. **Miscellaneous.** This Agreement contains the entire understanding of the Parties with respect to the matters set forth herein, and no other agreement, oral or written, not set forth herein, nor any course of dealings of the Parties, shall be deemed to alter or affect the terms and conditions set forth herein. If any provision of this Agreement, or portion thereof, or the application thereof to any person or circumstances, shall be held invalid, inoperative or unenforceable, the remainder of this Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Agreement; and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. This Agreement shall be construed in accordance with the laws of the State of Alabama. Venue for any proceeding brought hereunder shall be Shelby County, Alabama. 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 predominantly prevailing party shall be entitled to recover its reasonable attorneys' fees, costs and expenses, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal. The section headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof. Where the sense of this Agreement requires, any reference to a term in the singular shall be deemed to include the plural of said term, and any reference to a term in the plural shall be deemed to include the singular of said term. Nothing in this Agreement shall be construed to make the Parties hereto partners or joint venturers or render either of said Parties liable for the debts or obligations of the other. This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Agreement. Time is of the essence of this Agreement. This Agreement shall be binding upon and inure to the benefit of Grantor and Grantee, and their respective successors and assigns. If Grantor or Grantee shall bring an action against the other Party hereto to enforce the terms hereof or declare rights hereunder, the prevailing Party in such action shall be entitled to reasonable attorneys' fees and costs of such action.

[Signature Page to Follow]



**GRANTOR:**

INVERNESS OFFICE PARK AL, LLC,  
a Delaware limited liability company

By: [Signature]

Name: Charles Stein

Title: Secretary & Treasurer

**Acknowledgment**

STATE OF Florida )

COUNTY OF Palm Beach )

I, Kirstin Richmond, a Notary Public in and for said County in said State,  
hereby certify that Charles Stein, whose name as Secretary & Treasurer of Inverness  
Office Park AL, LLC, a Delaware limited liability company, is signed to the foregoing, and who  
is known to me, acknowledged before me on this day that, being informed of the contents of such  
instrument, he, as such officer and with full authority, executed the same voluntarily for and as the  
act of said limited liability company.

Witness my hand and official seal, this the 30 day of December, 2024.

Notary Public: [Signature]



My Commission Expires: March 22, 2028

**GRANTEE:**

BAUERLE RD LAND, LLC,  
a Louisiana limited liability company

By: \_\_\_\_\_

Name: Toby Easterly

Title: Manager

**Acknowledgment**

STATE OF Louisiana )

Parish )

COUNTY OF Tangipahoa )

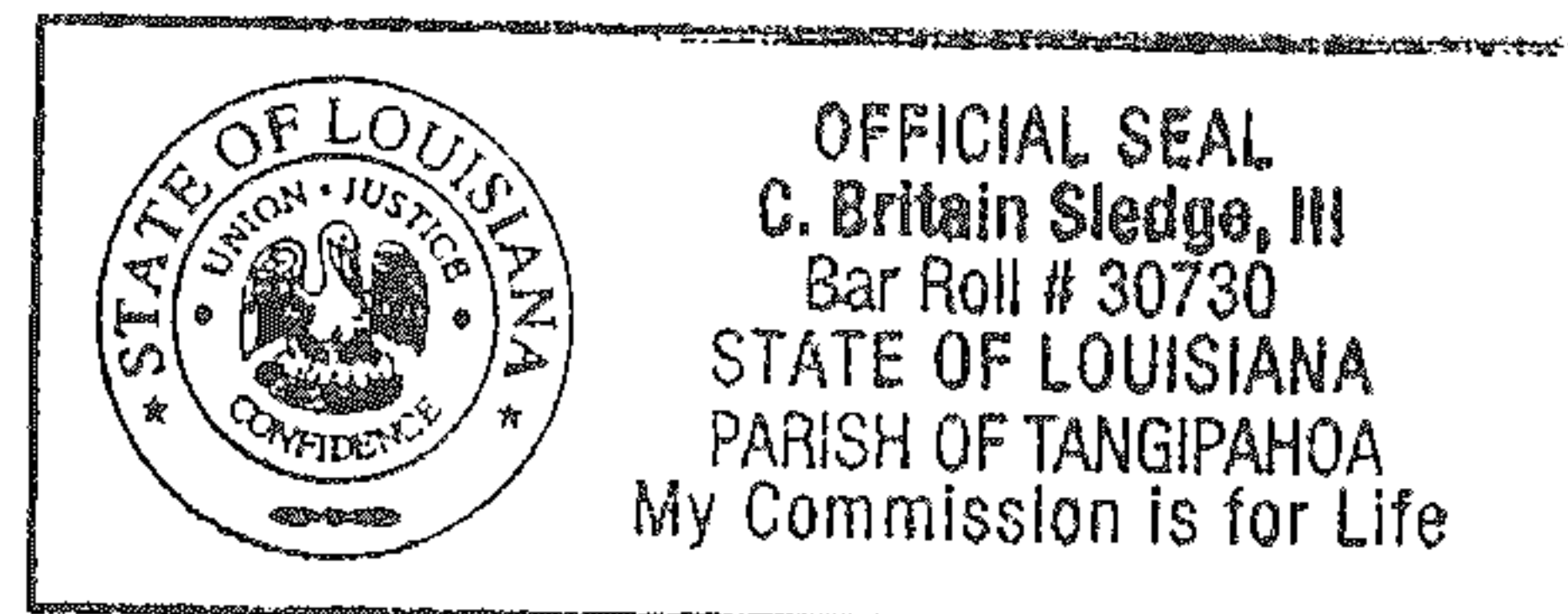
I, C. Britain Sledge, III, a Notary Public in and for said County in said State, hereby certify that Toby Easterly, whose name as Manager of BAUERLE RD LAND, LLC, a Louisiana limited liability company, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Witness my hand and official seal, this the 7 day of February, 2025.

[SEAL]

Notary Public: \_\_\_\_\_

My Commission Expires: At Death



**Exhibit A**

Description of Grantor Property

Lots 1 and 2 and Private Right of Way, Inverness Office Park Resurvey, recorded in Map Book 61, Page 14 in the Probate Office of Shelby County, Alabama.

**Exhibit B**

Description of Benefited Property

Lots 3 and 4, Inverness Office Park Resurvey, recorded in Map Book 61, Page 14 in the Probate Office of Shelby County, Alabama.



## Exhibit C

### Depiction of Easement Area

