

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

EASEMENT AND USE RESTRICTION AGREEMENT

THIS EASEMENT AND USE RESTRICTION AGREEMENT (this "Agreement") is made and entered into as of the 2nd day of October, 2025 by and between **EBSCO DEVELOPMENT COMPANY, INC.**, an Alabama corporation ("Owner"), and **MT LAUREL NEIGHBORHOOD ASSOCIATION, INC.**, an Alabama nonprofit corporation (the "Neighborhood Association").

R E C I T A L S:

Owner is the owner of the following described real property situated in Shelby County, Alabama (collectively, the "Property"):

(a) Lot 1-04A, according to the Final Plat of the Private Subdivision of Mt Laurel – Phase I, Block 1 – Sector 2 as recorded in Map Book 45, Page 34 in the Office of the Judge of Probate of Shelby County, Alabama ("Lot 1-04A").

(b) Lot 1-04B, according to the Final Plat of the Private Subdivision of Mt Laurel – Phase I, Block 1 – Sector 2 as recorded in Map Book 45, Page 34 in the Office of the Judge of Probate of Shelby County, Alabama ("Lot 1-04B").

The Property is also described and shown on the Final Plat of the Private Subdivision of Mt Laurel – Phase I, Block 1 – Sector 2, as recorded in Map Book 45, Page 34 in the Office of the Judge of Probate of Shelby County, Alabama (the "Final Plat").

The Property is subject to all of the terms and provisions of the following:

(a) The Mt Laurel Master Deed Restrictions dated as of September 1, 2000 and recorded as Instrument #2000-35579 in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), as amended from time to time (collectively, the "Master Deed Restrictions").

(b) The Mt Laurel Declaration of Charter, Easements, Covenants and Restrictions dated as of September 1, 2000 and recorded as Instrument #2000-35580 in the Probate Office, as amended from time to time (collectively, the "Declaration").

(c) The Mt Laurel Town Center Covenants dated March 19, 2003 and recorded as Instrument 20030327000184510 in the Probate Office, as amended from time to time (collectively, the "Town Center Covenants").

The Neighborhood Association is the property owners' association created pursuant to the Master Deed Restrictions and Declaration.

The Final Plat reflects a "Wall Easement" along the following portions of the Property:

(a) The westernmost portion of Lot 1-04A and the northern portion of Lot 1-04A (collectively, the "Lot 1-04A Wall Easement Property"), as more particularly shown on the Final Plat .

(b) The westernmost portion of Lot 1-04B and the southern portion of Lot 1-04B (collectively, the "Lot 1-04B Wall Easement Property"), as more particularly shown on the Final Plat.

Owner desires to grant to the Neighborhood Association, a permanent, perpetual and exclusive easement over, across, through, under and upon the Lot 1-04A Wall Easement Property and the Lot 1-04B Wall Easement Property for the purposes of operating, maintaining, repairing, and replacing from time to time, the existing wall situated thereon as well as grass and other landscaping for the same.

Owner further desires to memorialize the use restrictions set forth in Section 5.1 of the Town Center Covenants which limit and restrict Lot 1-04A and Lot 1-04B to office and retail uses only and then only to the extent the same have been approved as provided in the Town Center Covenants.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Establishment and Grant of Easements.

(a) Owner does hereby establish and grant to the Neighborhood Association a permanent, perpetual and exclusive easement over, across, through, under and upon the Lot 1-04A Wall Easement Property for the purposes of constructing, installing, operating, maintaining, repairing and replacing from time to time the existing stone wall situated within the Lot 1-04A Wall Easement Property and the right to construct, install, operate, maintain, repair and replace from time to time grass and other landscaping materials in, on and upon the Lot 1-04A Wall Easement Property.

(b) Owner does hereby establish and grant to the Neighborhood Association a permanent, perpetual and exclusive easement over, across, through, under and upon the Lot 1-04B Wall Easement Property for the purposes of constructing, installing, operating, maintaining, repairing and replacing from time to time the existing stone wall situated within the Lot 1-04B Wall Easement Property and the right to construct, install, operate, maintain, repair and replace from time to time grass and other landscaping materials in, on and upon the Lot 1-04B Wall Easement Property.

(c) The easements established and granted pursuant to Paragraphs 1(a) and 1(b) above (i) include, without limitation, the right of the Neighborhood Association to enter upon the Lot 1-04A Wall Easement Property and the Lot 1-04B Wall Easement Property at any time to undertake any and all actions and activities relating to the exercise of the easements granted pursuant to Paragraphs 1(a) and 1(b) above and (ii) shall be and are covenants running with the land which shall be binding upon all of the current and future owners of Lot 1-04A and Lot 1-04B.

(d) The Neighborhood Association does hereby agree to maintain the existing stone wall and any grass and other landscaping which may be constructed or installed by the Neighborhood Association at any time upon the Lot 1-04A Wall Easement Property or the Lot 1-04B Wall Easement Property.

2. Use Restrictions. Each of Lot 1-04A and Lot 1-04B are subject to all of the terms and provisions of the Master Deed Restrictions, the Declaration and the Town Center Covenants, including, without limitation, the terms and provisions of Section 5.1 of the Master Deed Restrictions which provides that each Lot subject to the Town Center Covenants shall be used solely and exclusively for office and retail purposes and uses only and that the specific type of office and retail use within any Building situated or constructed on any Lots subject to the Town Center Covenants must be approved in writing by Mt Laurel Town Management, Inc., an Alabama corporation, which is the "Developer" under the Town Center Covenants.

3. Miscellaneous Provisions.

(a) This Agreement may not be modified, amended or terminated except by written instrument executed by Owner and Neighborhood Association.

(b) This Agreement, including any terms and conditions incorporated herein or attached hereto, constitutes the entire agreement between the parties, and there are no representations, oral or written, that have not been incorporated herein. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. No representation, inducement, promise, understanding, condition, or warranty not set forth herein has been made or relied upon by either party.

(c) The paragraph headings and captions used herein are for convenience of reference only and shall in no way define, limit, describe or restrict the scope or intent of this Agreement or in any way affect the terms or provisions hereof.

(d) Whenever the context requires or permits, the use of the masculine gender shall be deemed to include the feminine, the singular shall include the plural and vice versa.

(e) If any provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(f) This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama, without giving effect to its conflicts of law provisions. Each party, for itself and its heirs, representatives, successors, and assigns, hereby irrevocably consents to the exclusive jurisdiction of the federal and state courts sitting in or for the county in which the Property is located for the resolution of any conflicts arising hereunder, and each agrees that such courts are the proper and convenient venue and waive any right to object to such venue as being inconvenient or otherwise.

(g) The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of Owner and the Neighborhood Association and their respective successors and assigns.

(h) Nothing contained in this Agreement and no action by the parties hereto will be deemed or construed to create the relationship of principal and agent, or a partnership, joint venture or any association between the parties hereto. Except for any successors and assigns of the parties hereto, this Agreement does not create any rights or obligations in favor of any third parties who have not executed this Agreement.

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

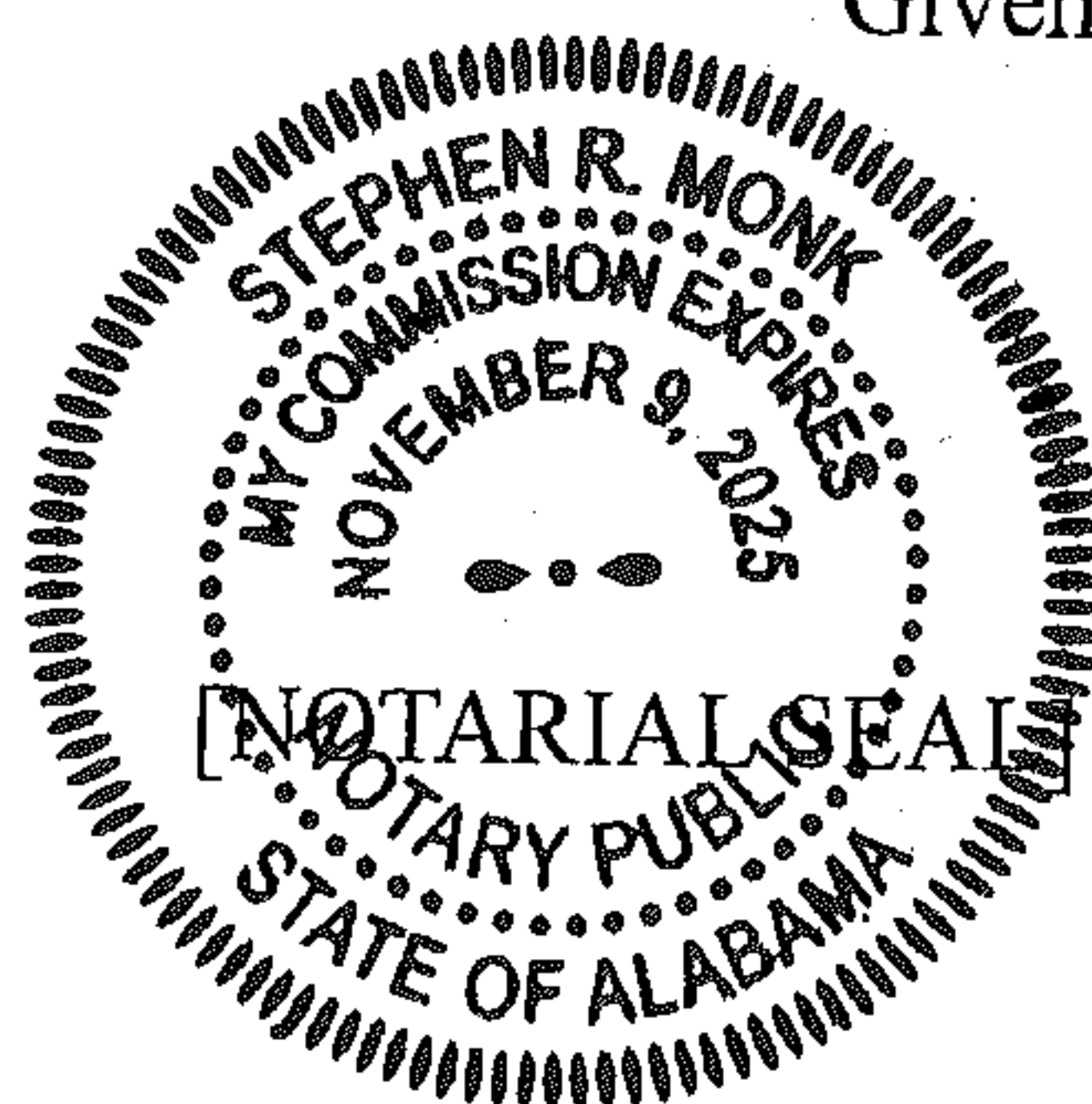
EBSCO DEVELOPMENT COMPANY, INC., an
Alabama corporation

By: [Signature]
Printed Name: Nicholas Dawson
Title: Vice President

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Nicholas Dawson, whose name as Vice President of EBSCO DEVELOPMENT COMPANY, INC., an Alabama corporation, 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, as such officer with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 2nd day of October, 2025.



[Signature]
Notary Public
My Commission Expires: 11/9/2025
11/9/2024

MT LAUREL NEIGHBORHOOD ASSOCIATION, INC., an Alabama nonprofit corporation

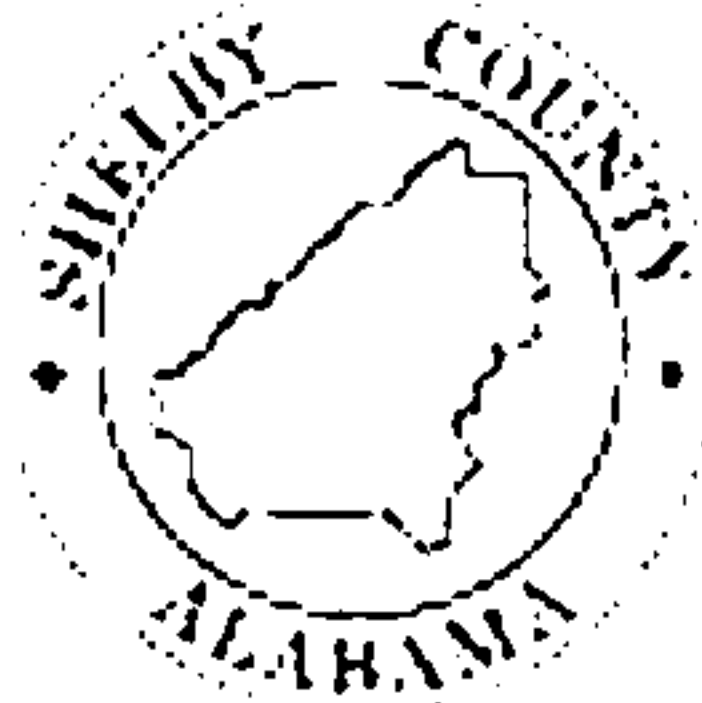
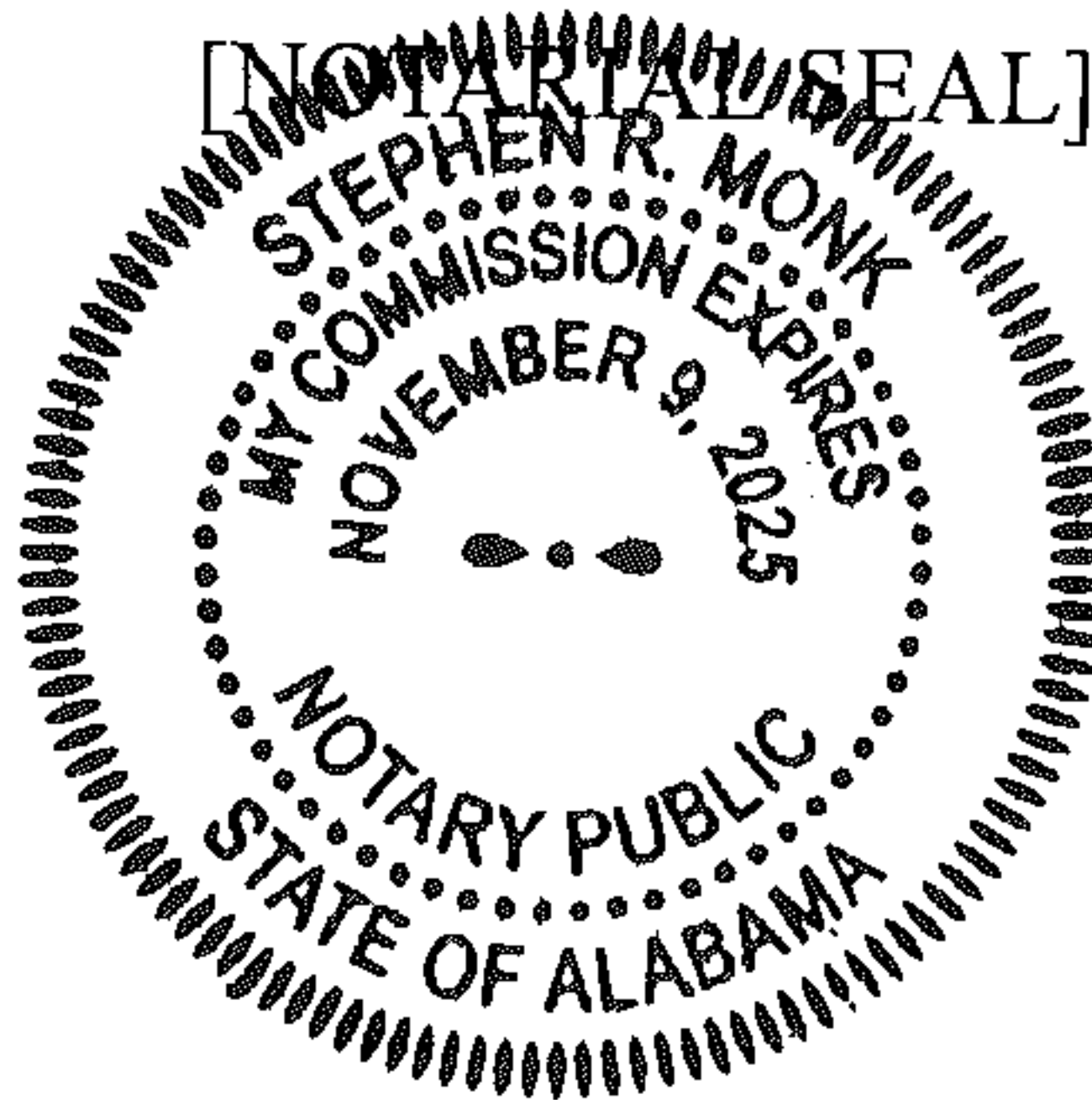
By: [Signature]
Printed Name: Nicholas Dawson
Title: Director

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Nicholas Dawson, whose name as Director of MT LAUREL NEIGHBORHOOD ASSOCIATION, INC., an Alabama nonprofit corporation, 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, as such officer with full authority, executed the same voluntarily for and as the act of said nonprofit corporation.

Given under my hand and official seal this the 2nd day of October, 2025.

[Signature]
Notary Public
My Commission Expires: 11/9/2026



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County Clerk
Shelby County, AL
10/03/2025 10:32:41 AM
\$34.00 KELSEY
20251003000305690

Allie S. Beyle

THIS INSTRUMENT PREPARED BY AND UPON RECORDING SHOULD BE RETURNED TO:
Stephen R. Monk, Esq.
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203
(205) 521-8429