

DRIVEWAY EASEMENT AGREEMENT



THIS AGREEMENT is made this 6th day of July, 2010, by **BALDWIN SQUARE INVESTORS, LLC**, a Delaware limited liability company and **MISSISSIPPI BALDWIN SQUARE, LLC**, a Delaware limited liability (“Grantors”) and **BALDWIN COUNTY COMMISSION** (“Grantee”).

WITNESSTH:

WHEREAS, Grantors are the ground lessees of certain real property known by and referred to “Baldwin Square Shopping Center” located the City of Fairhope, Alabama (the "Shopping Center");

WHEREAS, Grantee is in the process of installing a public bus terminal on property adjacent to the Shopping Center and desires to use certain driveways through the Shopping Center for access to and from the terminal via Morphy Avenue;

WHEREAS, Grantors are agreeable to granting Grantee an easement as set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Easement.

(a) Grantors do hereby grant to Grantee, subject to the terms and conditions hereof, a non-exclusive easement over, upon and across that portion of the Shopping Center Property as described on Exhibit A attached hereto and as shown and depicted on the drawing attached hereto as Exhibit B, for the purpose of providing public bus access to Grantee’s adjacent bus terminal to and from Morphy Avenue (the “Driveway Easement Area”).

(b) Grantee shall not construct any buildings, fences or other improvements within the Driveway Easement Area or do or permit any act that would inhibit, impede or prevent the usage of the Driveway by Grantors and its tenants, licensees, invitees and customers. Grantee shall not deposit rubbish, trash or debris in or around the Driveway Easement Area.

(c) In consideration of Grantors’ grant of this Easement, Grantors agree to maintain and operate a bus stop (with regular stops) at the Shopping Center.

2. Indemnification and Maintenance.

(a) Grantee hereby indemnifies and agrees to hold harmless and defend Grantors and their respective heirs, successors, assigns, agents, tenants, invitees and licensees from and against all claims, damages, losses and expenses, arising out of or resulting from the exercise by Grantee, and Grantee’s agents, invitees and licensees of the rights created by this Agreement. Grantee acknowledges that its use of the Driveway shall be on an “as-is” needed basis and release Grantors from any and all claims arising from the condition of or maintenance of the Driveway Easement Area.

(b) Grantee will be responsible for all damages caused to the Driveway caused by use of the Driveway by public busses.

3. Termination of the Easement. The easement rights granted herein shall be for a term of fifty (50) years from the date hereof provided, however, Grantors reserve the right to terminate the easement rights granted herein upon six (6) months written notice to Grantee.

4. MISCELLANEOUS.

(a) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

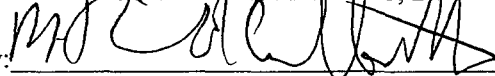
(b) Successors and Assigns. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective successors, assigns, heirs, executors, administrators and legal representatives to the same extent as if specified at length throughout this Agreement.

(c) Amendment. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by Grantors and Grantee with the formalities hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement by their duly authorized officers under seal as of the date first above written.

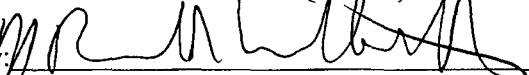
GRANTORS:

BALDWIN SQUARE INVESTORS, LLC

By: 

Name: M. Ronald Culbreth, Vice President

MISSISSIPPI BALDWIN SQUARE, LLC

By: 

Name: M. Ronald Culbreth, Vice President

GRANTEE:

BALDWIN COUNTY COMMISSION

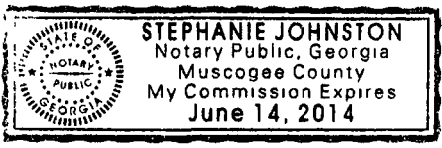
By: 

.. Charles F. Gruber, Chairman

STATE OF GEORGIA
COUNTY OF MUSCOGEE

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared M. Ronald Culbreth, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Vice-President of BALDWIN SQUARE INVESTORS, LLC, a Delaware limited liability company, and that he as such Officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the aforesaid limited liability company by himself as such Officer.

WITNESS my hand and official seal this the 24th day of ~~May~~ June, 2010.



Stephanie Johnston
Notary Public
My commission expires: 6-14-2014

STATE OF GEORGIA
COUNTY OF MUSCOGEE

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared M. Ronald Culbreth, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Vice-President of MISSISSIPPI BALDWIN SQUARE, LLC, a Delaware limited liability company, and that he as such Officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the aforesaid limited liability company by himself as such Officer.

WITNESS my hand and official seal this the 24th day of ~~May~~ June, 2010.

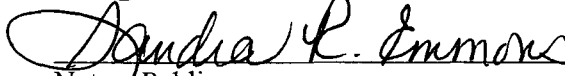


Stephanie Johnston
Notary Public
My commission expires: 6-14-2014

STATE OF ALABAMA
COUNTY OF BALDWIN

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Charles F. Gruber, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Chairman of The BALDWIN COUNTY COMMISSION, a political subdivision of the State of Alabama, and that he as such Officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing on behalf of the Baldwin County Commission.

WITNESS my hand and official seal this the 6th day of July, 2010.


Notary Public

My commission expires: 8-19-2012

