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EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (hereinafter referred to as this "Agreement"), made and entered into as of the 20th day of September, 1993, by and between T. MICHAEL & ASSOCIATES LTD., a Colorado limited partnership (hereinafter referred to as "Shane") and WINDY HILL PARTNERS, LTD., an Alabama limited partnership (hereinafter referred to as "Windy Hill"; Shane and Windy Hill are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties"),

WITNESSETH

WHEREAS, Shane is the owner of (i) that certain parcel of land commonly known as 2365 Windy Hill Road, Marietta, Georgia, and more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Shane Property");

WHEREAS, Windy Hill is the owner of that certain parcel of land commonly known as the Windy Hill Village Apartments at 2401 Windy Hill Road, Marietta, Georgia, adjacent to the Shane Property, and more particularly described on Exhibit "B" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Apartment Property");

WHEREAS, Windy Hill desires to establish a perpetual parking easement, for the benefit of the Shane Property, on that portion of the Apartment Property constituting approximately 0.964 acres fronting on Amsterdam Avenue and being more particularly described on Exhibit "C" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Parking Easement Tract"), as more particularly shown on the survey plat of Windy Hill Village prepared by Planners and Engineers Collaborative, dated January 16, 1979, last revised September 16, 1993 (the "Plat"), a copy of the relevant portion of said survey being attached hereto as Exhibit "D" and by this reference made a part hereof;

WHEREAS, Windy Hill furthermore desires to establish a temporary grading and landscaping easement, for the benefit of the Shane Property, on that portion of the Apartment Property being bounded on the north by the Parking Easement Tract, on the east by Amsterdam Avenue, on the south by Windy Hill Road and on the west by property now or formerly owned by Windy Hill Associates, Ltd., as more particularly shown on the Plat (hereinafter referred to as the "Landscaping Easement Tract");

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WHEREAS, Shane furthermore desires to establish a perpetual sidewalk encroachment easement, for the benefit of the Windy Hill Property, on that portion of the Shane Property designated on the Plat as a "Sidewalk Encroachment" and extending into the Shane Property by no more than 4.3 feet from the northwest corner of the Shane Property (hereinafter referred to as the "Sidewalk Easement Tract");

WHEREAS, Shane and Windy Hill furthermore desire to establish mutual rights of pedestrian and vehicular ingress and egress on, over and across that certain private drive known as Amsterdam Avenue located along the western boundary of the Shane Property and extending from Windy Hill Road to the northern land lot line of Land Lot 804, as more particularly shown on the Plat (hereinafter referred to as the "Common Driveway"); and

WHEREAS, the Parties wish to provide for the continued maintenance of the Parking Easement Tract, the Landscaping Easement Tract, the Sidewalk Easement Tract and the Common Driveway.

NOW, THEREFORE, for and in consideration of the foregoing, the sum of Two Hundred Twenty-Five Thousand and No/100 Dollars (\$225,000.00) paid by Shane to Windy Hill, the mutual promises herein contained, and other valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, Shane and Windy Hill hereby agree as follows:

1. Parking Easement.

1.1 Grant of Parking Easement. Windy Hill, as owner of the Parking Easement Tract, hereby grants, creates and conveys to Shane a perpetual non-exclusive easement for parking and for vehicular and pedestrian access, ingress and egress on, over and across the Parking Easement Tract.

1.2 Reservation of Rights. Subject to Section 1.5 herein, Windy Hill hereby expressly reserves all rights and privileges incident to the ownership of the fee simple estate of the Parking Easement Tract which are not inconsistent with the rights and privileges herein granted.

1.3 Shane Sign. Shane shall have the right to install and maintain one sign (the "Shane Sign") at the curb cut entrance to the Parking Easement Tract along Amsterdam Avenue for the purpose of identifying the parking area on the Parking Easement Tract as a parking lot for the business or businesses located on the Shane Property, provided that the Shane Sign does not interfere either with any sign or signs presently maintained by Windy Hill for the purpose of advertising or identifying the apartments located on the Apartment Property or with the right of Windy Hill to maintain such signs. The size and style of the Shane Sign shall be subject to the approval of Windy Hill, which approval shall not be unreasonably withheld or delayed. Shane shall have the right to include on the Shane Sign the logo and colors generally used by Shane in its signs identifying the business located on the Shane Property.

1.4 Windy Hill Sign. Windy Hill shall have the right to remove and/or replace within the Landscaping Easement Tract its sign presently located in the Landscaping Easement Tract, provided that Windy Hill's signage does not block Shane's signage or restrict Shane's right to park on the Parking Easement Tract. Windy Hill shall furthermore have the right to install and maintain on the Parking Easement Tract a sign advertising or identifying the apartments located on the Apartment Property. Such sign shall be affixed to or adjacent to the retaining wall to be constructed by Shane along the southern portion of the Easement Tract, and the exact location and size of such sign shall be subject to the approval of Shane, which approval shall not be unreasonably withheld or delayed.

1.5 Restrictions on Parking. Windy Hill's right to park on the Parking Easement Tract shall be limited to automobile parking by residents of Windy Hill, and the following vehicles may not be parked on the Parking Easement Tract: (i) boats; (ii) moving trucks, (iii) commercial or business vehicles; (iv) mobile homes; (v) abandoned vehicles; (vi) trailers; (vii) motorcycles and other two-wheeled vehicles; (viii) vehicles being repaired; (ix) vehicles belonging to or used by maintenance, repair or other service personnel; and (x) vehicles belonging to or used by construction personnel. Shane's right to enforce the aforesaid restrictions shall include the right to tow or remove any such vehicle.

2. Common Driveway Easement.

2.1 Mutual Grant of Driveway Easement. Windy Hill, as owner of the Apartment Property, hereby grants, creates and conveys to Shane (i) a perpetual, non-exclusive easement for vehicular and pedestrian access, ingress and egress on, over and across the portion of the Common Driveway located on the Apartment Property, and (ii) a perpetual, non-exclusive easement to install and maintain utilities for electricity and water serving the Parking Easement Tract and the Landscaping Easement Tract under the portion of the Common Driveway located on the Apartment Property. Shane, as owner of the Shane Property, hereby grants, creates and conveys to Windy Hill a perpetual, non-exclusive easement for vehicular and pedestrian access, ingress and egress on, over and across the portion of the Common Driveway located on the Shane Property.

2.2 Reservation of Rights. Windy Hill and Shane each hereby expressly reserve all rights and privileges incident to the ownership of the fee simple estate of such portions of the Common Driveway as are owned by Windy Hill or Shane, respectively, which are not inconsistent with the rights and privileges herein granted, provided that neither Party shall in any way block, impede or disturb the other Party's rights of ingress and egress on, over and across the Common Driveway.

2.3 Crosswalk: Safety Signs. The pedestrian access easement granted to Shane across the Common Driveway shall be limited to a single crosswalk across the Common Driveway. Shane shall paint such crosswalk on the Common Driveway and shall have the right to pave the southernmost portion of one traffic island in the Common Driveway in order to create a continuous paved crosswalk. To the extent required by such paving on the traffic island, Shane shall relocate any seasonal landscaping disturbed by the paving to a location on

the northern side of the crosswalk where it crosses the traffic island. Shane shall furthermore have the right to install and maintain on the Common Driveway traffic safety signs regarding such crosswalk. The size, style and location of such traffic signs shall be subject to the approval of Windy Hill, which approval shall not be unreasonably withheld or delayed.

3. Landscaping Easement.

3.1 Grant of Landscaping Easement. Windy Hill, as owner of the Windy Hill Property, hereby grants, creates and conveys to Shane a temporary, non-exclusive easement (the "Landscaping Easement") for the purposes of grading, landscaping and maintenance on, over and across the Landscaping Easement Tract in accordance with the "Landscaping Plans", as defined in Section 5.2 herein. The Landscaping Easement shall continue until such time as it is terminated by Windy Hill pursuant to Section 6.1 herein.

3.2 Reservation of Rights. Windy Hill hereby expressly reserves all rights and privileges incident to the ownership of the fee simple estate of the Landscaping Easement Tract which are not inconsistent with the rights and privileges herein granted.

4. Sidewalk Encroachment Easement.

4.1 Grant of Encroachment Easement. Shane, as owner of the Shane Property, hereby grants, creates and conveys to Windy Hill a perpetual, non-exclusive easement for the encroachment of an existing sidewalk and for pedestrian access, ingress and egress on, over and across the Sidewalk Easement Tract.

4.2 Reservation of Rights. Shane hereby expressly reserves all rights and privileges incident to the ownership of the fee simple estate of the of the Sidewalk Easement Tract which are not inconsistent with the rights and privileges herein granted.

5. Construction; Maintenance; Taxes.

5.1 Construction on Parking Easement Tract and Landscaping Easement Tract. Shane shall have the right to construct, at Shane's expense, on the Parking Easement Tract a paved parking area together with any lighting and drainage facilities, steps and retaining wall needed for such paved parking or for access across such tract. Such parking area shall be connected to the Common Driveway by one curb cut to permit vehicular traffic from the Common Driveway into the Parking Easement Tract. Shane shall have the right to make grading and landscaping improvements on the Parking Easement Tract in accordance with the "Landscaping Plans", as defined in Section 5.2 herein. Until such time as the Landscaping Easement has been terminated pursuant to Section 6.1 herein, Shane shall have the right to make grading and landscaping improvements on the Landscaping Easement Tract in accordance with the Landscaping Plans. Landscaping improvements on both such tracts shall be irrigated by a sprinkler system to be installed by Shane, with water to be supplied from water lines metered

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on the Shane Property. Shane shall pay all utility costs associated with water and electricity service to the Parking Easement Tract and, until such time as the Landscaping Easement has been terminated pursuant to Section 6.1 herein, with water service to the Landscaping Easement Tract.

5.2 Landscaping Plans. Windy Hill acknowledges and agrees that the Site Plan, dated July 7, 1993, and the Final Planting Plan and Final Planting Schedule, dated August 18, 1993, prepared by Reece, Hoopes & Fincher for Shane Co. (collectively, the "Landscaping Plans"), have been approved by Windy Hill as the plans for grading and landscaping improvements by Shane on the Parking Easement Tract and the Landscaping Easement Tract. Shane hereby agrees that the retaining wall shall have a brick outer side which substantially matches the brick on the apartments on the Apartment Property or is otherwise mutually approved by Shane and Windy Hill. Shane furthermore agrees, as part of the grading and landscaping improvements on the Parking Easement Tract and the Landscaping Easement Tract, not to locate any temporary sediment trap at or adjacent to Windy Hill's sign on the Landscaping Easement Tract.

5.3 Maintenance of Parking Easement Tract. Shane shall be responsible, at its expense, for maintaining in good condition and repair the portion of the Parking Easement Tract which is paved by Shane for parking and any lighting and drainage facilities, steps and retaining wall constructed by Shane on the Parking Easement Tract and any landscaping on the Parking Easement Tract, and Windy Hill shall have no responsibility for such maintenance or landscaping.

5.4 Maintenance of Landscaping Easement Tract. Until such time as the Landscaping Easement is terminated by Windy Hill pursuant to Section 6.1 herein, Shane shall be responsible, at its expense, for maintaining in good condition and repair any landscaping on the Landscaping Easement Tract, and Windy Hill shall have no responsibility for such maintenance or landscaping. If the Landscaping Easement is terminated by Windy Hill pursuant to Section 6.1 herein, Windy Hill shall thereafter be responsible, at its expense, for maintaining in good condition and repair any landscaping on the Landscaping Easement Tract, and Shane shall have no responsibility for such maintenance. No plants or other landscaping on the Landscaping Easement Tract shall exceed 48 inches in height (the "Height Restriction"). It is the intent of the parties that the landscaping on the Landscaping Easement Tract should provide an aesthetically appealing partial visual shield of the parking area on the Parking Easement Tract without violating the Height Restriction.

5.5 Maintenance of Common Driveway. Windy Hill shall be responsible, at its expense, for maintaining the Common Driveway in good condition and repair, and Shane shall have no responsibility for such maintenance. Such maintenance shall include: (i) keeping the Common Driveway free of any obstructions at all times, except in the event of emergencies; (ii) removing trash and debris; and (iii) resurfacing, repairing and replacement of surfaces, traffic signs and other markings. Shane shall be responsible, at its expense, for maintaining any utility lines installed by Shane under the Common Driveway, and Windy Hill shall have no responsibility for such maintenance.

5.6 Maintenance of Sidewalk Easement Tract. Windy Hill shall be responsible, at its expense, for maintaining in good condition and repair the sidewalk located on the Sidewalk Easement Tract, and Shane shall have no responsibility for such maintenance.

5.7 Supplemental Landscaping. Windy Hill shall have the right, at its option from time to time, to supplement the landscaping on the Parking Easement Tract and the Landscaping Easement Tract with additional landscaping which does not violate the Height Restriction. Shane shall maintain such supplemental landscaping in accordance with Sections 5.3 and 5.4 hereinabove; provided, however, that, to the extent such supplemental landscaping requires non-routine or special maintenance, Windy Hill shall be responsible for such maintenance.

5.8 Remedy for Failure to Maintain. If Shane fails to maintain the Parking Easement Tract or, at any time prior to the termination of the Landscaping Easement, the Landscaping Easement Tract in accordance with the provisions of this Agreement, Windy Hill shall have the right, upon ten (10) days' written notice to Shane, to enter upon said tract or tracts and perform such maintenance, and Shane shall reimburse Windy Hill for any such maintenance expenses incurred by Windy Hill. If Windy Hill fails to maintain the Common Driveway, the Sidewalk Easement Tract or, at any time after the termination of the Landscaping Easement, the Landscaping Easement Tract in accordance with the provision of this Agreement, Shane shall have the right, upon ten (10) days' written notice to Windy Hill, to enter upon said tract or tracts and perform such maintenance, and Windy Hill shall reimburse Shane for any such maintenance expenses incurred by Shane.

5.9 No Liens. Windy Hill shall indemnify and hold Shane harmless against (i) any liens filed against any portion of the Shane Property for maintenance work performed thereon by Windy Hill in accordance herewith, and (ii) any injury, loss or damage to persons or property resulting from such work. Shane shall indemnify and hold Windy Hill harmless against (i) any liens filed against any portion of the Apartment Property for construction or maintenance work performed thereon by Shane in accordance herewith, and (ii) any injury, loss or damage to persons or property resulting from such work.

5.10 Taxes and Assessments. Except as provided hereinbelow, Windy Hill shall pay all taxes and assessments on the Apartment Property, including the Parking Easement Tract, the Landscaping Easement Tract and the portion of the Common Driveway located on the Apartment Property. Shane shall pay (i) all taxes and assessments on the Shane Property, including the Sidewalk Easement Tract and the portion of the Common Driveway located on the Shane Property, (ii) any special taxes specifically levied on the parking easement granted on the Parking Easement Tract, and (iii) any increase in the ad valorem taxes on the Parking Easement Tract, to the extent that such increase is attributable to the change in use of such tract.

5.11 Relocation of Utility Lines. In the event that Shane requests that Georgia Power Company relocate its utility lines crossing the Parking Easement Tract and the Landscaping Easement Tract to another location within the Parking Easement Tract and the Landscaping Easement Tract, Windy Hill shall cooperate in good faith with Shane in approving such relocation, to the extent that the approval of Windy Hill may be required.

6. Termination of Landscaping Easement.

6.1 Termination of Easement. Windy Hill shall have the right to terminate the Landscaping Easement upon thirty (30) days' written notice to Shane. If Windy Hill terminates the Landscaping Easement, (i) Windy Hill shall thereafter be responsible for maintaining the Landscaping Easement Tract in accordance with Section 5.4 herein, and Shane shall have no further responsibility for such maintenance; and (ii) Windy Hill shall have the right, at its expense, to change the grading and landscaping of the Landscaping Easement Tract, provided, however, that (i) the Height Restriction shall continue to apply to the landscaping on such tract, and (ii) Shane shall have the right to approve any changes in the landscaping, grading or drainage of the Landscaping Easement Tract which alter or hinder Shane's use of the Parking Easement Tract in any material way or which have a material adverse effect on the drainage of the Parking Easement Tract. Shane's approval shall not be unreasonably withheld or delayed.

7. Title.

7.1 Apartment Property. Windy Hill hereby represents and warrants to Shane that (i) the Parking Easement Tract, the Landscaping Easement Tract and the portion of the Common Driveway located on the Apartment Property are owned by Windy Hill and are free and clear of all liens, encumbrances, easements and restrictions, except as set forth on Exhibit "E" attached hereto and by this reference made a part hereof; and (ii) Windy Hill has obtained any necessary consents from SouthTrust Bank of Alabama, National Association, and from the general and limited partners of Windy Hill for the granting by Windy Hill of the easements contained herein. Windy Hill makes no warranty herein regarding any other governmental authorizations, permits or third party consents (except as hereinabove stated) which may be needed by Shane to use the easements granted herein for Shane's desired use, and Shane shall be responsible for obtaining any such other authorizations, permits or consents.

7.2 Shane Property. Shane hereby represents and warrants to Windy Hill that (i) the Sidewalk Easement Tract and the portion of the Common Driveway located on the Shane Property are owned by Shane and is free and clear of all liens, encumbrances, easements and restrictions, except as set forth on Exhibit "F" attached hereto and by this reference made a part hereof; and (ii) Shane has obtained any necessary consents from NationsBank of Georgia, N.A. and from the general and limited partners of Shane for the granting by Shane of the easements contained herein.

8. Miscellaneous Provisions.

8.1 Grants and Agreements. The Parties hereby declare that this Agreement, and all of the provisions contained herein and all of the rights, easements and obligations hereunder, shall be and constitute covenants running with the fee simple estate of the Shane Property and the Apartment Property. The grants of easements, rights and privileges in this Agreement are independent of any contractual agreements undertaken by the Parties in this Agreement and a breach by either Party of any such contractual agreements shall not cause or result in a forfeiture or reversion of the easements, rights and privileges granted in this Agreement.

8.2 Benefitted Parties. Each of the easements herein granted shall be interpreted to permit usage of such easement by (i) the Party to whom such easement is granted, (ii) the legal representatives, successors and assigns of such Party, and (iii) any customers, tenants and invitees of such Party. Use of the Parking Easement Tract shall be restricted to the purpose of parking while patronizing the business located on the Shane Property.

8.3 Recording and Filing. A counterpart of this Agreement shall be recorded in the Office of the Clerk of the Superior Court of the County of Cobb, State of Georgia, or in such other office as may at the time be provided by law as the proper place for recordation thereof.

8.4 Prior Driveway Easement. The mutual grants of easements herein over and across the Common Driveway are intended to supersede and replace any prior easement (including the easement contained in that certain Grant of Easement, dated April 24, 1973, from North by Northwest, Inc. to James L. Steenhuis, Jr., recorded at Deed Book 1417, Page 332, Cobb County, Georgia records) for (i) the use by the owner of the Apartment Property of the portion of the Common Driveway located on the Shane Property; or (ii) the use by the owner of the Shane Property of the portion of the Common Driveway located on the Apartment Property.

8.5 Notices. Each notice to either Party concerning the subject matter of this Agreement shall be in writing and shall be deemed to have been properly given or served by the deposit of such with the United States Postal Service, or any official successor thereto, designated as registered or certified mail, return receipt requested, bearing adequate postage and addressed as hereinafter provided. Each notice shall be effective upon being deposited as aforesaid and shall be deemed to have been received five (5) business days from and after such deposit. Each notice may also be served by personal service addressed as hereinafter provided and in such event shall be effective upon delivery. By giving to the other Party at least ten (10) days' notice thereof, either Party shall have the right from time to time to change the address(es) thereof and to specify as the address(es) thereof any other address(es) within the United States of America. Notices shall be addressed as provided in Subsections 8.5.1 and 8.5.2.

8.5.1 To Shane. Each notice to Shane shall be addressed as follows:

T. Michael & Associates Ltd.
c/o Western Stone & Metal Corp.
9200 East Mineral Avenue
Suite 200
Englewood, Colorado 80112-3414
Attn: Mr. Thomas M. Shane

8.5.2 To Windy Hill. Each notice to Windy Hill shall be addressed as follows:

Windy Hill Partners, Ltd.
2100 Riverchase Center
Suite 109
Birmingham, Alabama 35244
Attn: Mr. Ingram Tynes

8.5.3 To Mortgagees. A copy of each notice to either Party shall also be given to the holders of the first priority mortgages on the Windy Hill Property and the Shane Property. Windy Hill shall provide Shane with the mailing address for such mortgage holder with respect to the Windy Hill Property, and Shane shall provide Windy Hill with the mailing address for such mortgage holder with respect to the Shane Property.

8.6 Waiver. No consent or waiver, express or implied, by any Party to or of any breach or default by any other Party in the performance by such other Party of the obligations thereof under this Agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other Party of the same or any other obligations of such other Party under this Agreement. Failure on the part of any Party to complain of any act or failure to act of any other Party or to declare such other Party in default, irrespective of how long such failure continues, shall not constitute a waiver of such Party of the rights thereof under this Agreement.

8.7 Severability. If any provision of this Agreement or the application thereof to any entity or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to any other entity or circumstance shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

8.8 Status Reports. Recognizing that any Party may find it necessary from time to time to establish to third parties such as accountants, banks, mortgagees or the like, the then current status of performance hereunder, the Parties each agree, upon the written request of the other Party, made from time to time by notice as provided in Section 8.5 hereof, to

furnish promptly a written statement (in recordable form, if requested) on the status of any matter pertaining to this Agreement to the best of the knowledge and belief of the Party making such statement.

8.9 Amendment. Neither this Agreement nor any provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the Party against whom enforcement of the change, waiver, discharge or termination is sought.

8.10 Terminology. All personal pronouns used in this Agreement, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural; and the plural shall include the singular. Titles of Articles and Sections of this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement, and all references in this Agreement to Articles, Sections or Subsections thereof shall refer to the corresponding Article, Section or Subsection of this Agreement unless specific reference is made to the articles, sections or subdivisions of another document or instrument.

8.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise but a single instrument.

8.12 Binding Agreement. The provisions of this Agreement shall apply to, inure to the benefit of and bind the Parties and the respective successors and assigns thereof, including, without limitation, any mortgagee acquiring an interest in any portion of the Shane Property or the Apartment Property by reason of foreclosure, deed or assignment in lieu of foreclosure or purchase at foreclosure sale; but any such mortgagee shall not incur or be required to assume any obligation under this Agreement unless and until such mortgagee has so acquired an interest in any portion of the Shane Property or the Apartment Property, and then only such as may arise by operation of law by reason or privity of estate as limited by the provisions of this Agreement. Subject to the above, whenever in this Agreement a reference to any Party is made, such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of such Party.

8.13 Interpretation. No provision of this Agreement shall be construed against or interpreted to the disadvantage of any Party by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured or dictated such provision.

8.14 Governing Law. This Agreement and the obligations of the Parties hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of Georgia.

8.15 Relationship of Parties. No express or implied term, provision or condition of this Agreement shall be deemed to constitute the Parties as partners or joint venturers.

8.16 Arbitration. Any dispute under this Agreement shall be settled by arbitration. Such arbitration proceedings shall be conducted according to the following procedure:

8.16.1 A Party shall notify the other Party in writing of the exact matter in dispute and of the name of the arbitrator appointed by the Party giving such notice. Within ten (10) days after receipt of such notice, the Party so receiving it shall, in writing, notify the other Party of an arbitrator appointed by it. Within thirty (30) days after the appointment of the second arbitrator, the arbitrators so appointed shall determine the matter in dispute, or failing so to determine the matter in dispute or agree upon a third arbitrator within thirty (30) days after the appointment of the second arbitrator, then both Parties or either of them shall immediately, by petition to the American Arbitration Association, or its successor, request the appointment of five (5) persons, each of whom shall be qualified to serve as a third arbitrator, and none of whom shall have any interest in or be in any way affiliated with or related to either Party as a stockholder, officer, employee or agent of any Party, or a relative of any such person. From the five (5) persons thus appointed, each Party shall, within fifteen (15) days after such appointment, alternately strike two names each, the Party who initiated the arbitration striking one first. The remaining person shall act as the third arbitrator. If either Party shall fail or refuse to appoint an arbitrator within the time provided, then the other Party shall petition the American Arbitration Association, or its successor, to appoint an arbitrator for the Party so failing or refusing and any arbitrator so appointed shall be considered as having been appointed by the Party so failing or refusing to appoint an arbitrator. If either Party shall fail or refuse within the time provided to strike from the list of the five (5) persons appointed by the court as set forth above, the other Party shall proceed to select the third arbitrator from said list.

8.16.2 After a third arbitrator has been appointed as provided above, the arbitrators shall hold such meetings as any Party may reasonably request and at such meetings hear and consider any evidence which a Party desires to present. Within thirty (30) days after the appointment of the third arbitrator, the arbitrators, or any two thereof, shall make their determinations.

8.16.3 All determinations made by the arbitrators shall be in writing, signed by at least two arbitrators. Such written determinations shall be in all respects final. No Party shall have any right to appeal therefrom to the courts or otherwise, and judgment upon the determination may be entered in any court of competent jurisdiction.

8.16.4 Each party shall pay the fees and expenses of the arbitrator appointed by it. The fees and expenses of the third arbitrator shall be divided equally between the Parties. Any fees and expenses charged by the American Arbitration Association shall be divided equally between the Parties.

8.16.5 All arbitrators shall be chosen from a class of disinterested experts qualified by education, training and/or experience to resolve the particular issue in dispute in an informed and efficient manner.

8.16.6 In the event the American Arbitration Association, or its successor, is requested to designate an arbitrator or arbitrators as aforesaid, and declines to do so, then the entire issue to be arbitrated may be submitted by either Party to the American Arbitration Association, or its successor, for binding arbitration.

8.17 **Indemnification.** Shane hereby agrees to indemnify, defend and hold harmless Windy Hill from and against any and all claims, expenses, costs, damages, losses and liabilities (including reasonable attorneys' fees) that may be, at any time hereafter, asserted against Windy Hill or the Apartment Property with respect to injuries suffered within the Apartment Property by any agent, employee, customer, tenant or invitee of Shane while using the easements granted herein by Windy Hill, except to the extent such injuries are attributable to the gross negligence or willful misconduct of Windy Hill or Windy Hill's agents or employees. Windy Hill hereby agrees to indemnify, defend and hold harmless Shane from and against any and all claims, expenses, costs, damages, losses and liabilities (including reasonable attorneys' fees) that may be, at any time hereafter, asserted against Shane or the Shane Property with respect to injuries suffered within the Shane Property by any agent, employee, customer, tenant or invitee of Windy Hill while using the easements granted herein by Shane, except to the extent such injuries are attributable to the gross negligence or willful misconduct of Shane or Shane's agents or employees.

8.17 **Insurance.** Shane shall maintain liability insurance with respect to Shane's interest in the Parking Easement Tract, the Common Driveway and the Landscaping Easement Tract and shall supply Windy Hill with proof of such insurance upon request. Such insurance shall name Windy Hill and its mortgagee as additional insured parties.

[signatures are on following page]

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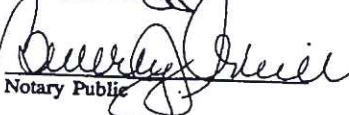
IN WITNESS WHEREOF, Shane and Windy Hill have executed this Easement Agreement under seal as of the day and year first above written.

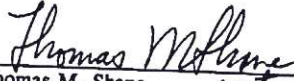
SHANE:

T. MICHAEL & ASSOCIATES LTD.,
a Colorado limited partnership

Signed, sealed and delivered
the presence of:


Unofficial Witness


Notary Public

By:  (SEAL)
Thomas M. Shane,
its sole general partner *partner*

Commission Data: My Commission Expires March 15 2007

(NOTARIAL SEAL)



[Signatures continued on following page]

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WINDY HILL:

WINDY HILL PARTNERS, LTD.,
an Alabama limited partnership

By: Windy Hill Corporation,
an Alabama corporation,
its general partner

By: Philip P. Mulkey
Its: President

Attest: _____
Its: _____

Signed, sealed and delivered in
the presence of:

James Odum
Unofficial Witness
Joan M. Wood
Notary Public

Commission Data:
My Commission expires May 11, 1994
(NOTARIAL SEAL)



(CORPORATE SEAL)

By: Windy Hill Investments, Ltd.,
an Alabama limited partnership,
its general partner

By: Philip P. Mulkey, Inc.,
an Alabama corporation,
its general partner



By: Philip P. Mulkey
Philip P. Mulkey,
Its: President

Attest: _____
Its: _____

Signed, sealed and delivered in
the presence of:

James Odum
Unofficial Witness
Joan M. Wood
Notary Public

Commission Data:
MY COMMISSION EXPIRES MARCH 4, 1995
(NOTARIAL SEAL)



(CORPORATE SEAL)



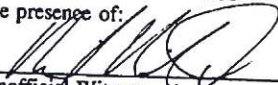
Consent and Subordination
[NationsBank]


The undersigned, being the holder of a security interest in the Shane Property pursuant to a Deed to Secure Debt recorded at Deed Book 7149, Page 315, Cobb County records (the "Security Deed") and an Assignment of Rents and Leases recorded at Deed Book 7149, Page 326, aforesaid records (the "Assignment"), hereby consents to the grant by Shane of the driveway easement across the Common Driveway described in Section 2.1 hereinabove and the sidewalk encroachment easement across the Sidewalk Easement Tract described in Section 4.1 hereinabove and hereby subordinates the lien of the Security Deed and the Assignment to the aforesaid easements and to this Easement Agreement.

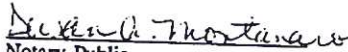
This Consent and Subordination is attached to and is a part of that certain Easement Agreement between T. Michael & Associates Ltd. and Windy Hill Partners, Ltd., dated September 20, 1993.

NATIONSBANK OF GEORGIA, N.A.

Signed, sealed and delivered
the presence of:


Unofficial Witness

By: 
Its: VICE PRESIDENT


Notary Public

Attest: _____
Its: _____

Commission Data:
Notary Public, Cobb County, Georgia
My Commission Expires Jan. 24, 1994

(NOTARIAL SEAL)

(CORPORATE SEAL)



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Consent and Subordination
[SouthTrust Bank]

The undersigned, being the holder of a security interest in the Apartment Property pursuant to a Deed to Secure Debt recorded at Deed Book 7502, Page 163, Cobb County records (the "Security Deed") and an Assignment of Rents and Leases recorded at Deed Book 7502, Page 261, aforesaid records (the "Assignment"), hereby consents to the grant by Windy Hill of the parking easement across the Parking Easement Tract described in Section 1.1 hereinabove, the driveway easement across the Common Driveway described in Section 2.1 hereinabove and the grading and landscaping easement across the Landscaping Easement Tract described in Section 3.1 hereinabove and hereby subordinates the lien of the Security Deed and the Assignment to the aforesaid easements and to this Easement Agreement.

This Consent and Subordination is attached to and is a part of that certain Easement Agreement between T. Michael & Associates Ltd. and Windy Hill Partners, Ltd., dated September 20, 1993.

SOUTHTRUST BANK OF ALABAMA,
NATIONAL ASSOCIATION

Signed, sealed and delivered
the presence of:

[Signature]
Unofficial Witness

[Signature]
Notary Public

By: [Signature]
Its: [Signature]

Attest: [Signature]
Its: [Signature]

Commission Data:
MY COMMISSION EXPIRES MARCH 4, 1995
(NOTARIAL SEAL)

(CORPORATE SEAL)



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TRACT II:

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 804 of the 17th District, 2nd Section, Cobb County, Georgia, and being more particularly described as follows:

TO FIND THE POINT OF BEGINNING, begin at a point located at the intersection of Land Lots 781, 782, 803 and 804, said District, Section and County; thence running South 88°02'06" East along the northern land lot line of Land Lot 804 of said District, Section and County, 249.03 feet to an iron pin found and THE POINT OF BEGINNING; thence continuing on the northern land lot line of Land Lot 804 of said District, Section and County South 88°02'06" east 249.79 feet to an iron pin found; thence leaving the northern land lot line of Land Lot 804 of said District, Section and County and running South 33°11'00" West, 221.23 feet to an iron pin set; running thence north 83°40'44" west, 224.68 feet to an iron pin set; thence running North 29°14'00" East, 193.65 feet to the POINT OF BEGINNING.

All as more particularly described and delineated in that plat of survey for T. Michael & Associates, Ltd., a Colorado limited partnership, and Ticor Title Insurance Company of California, dated November 16, 1990, prepared by Mayes, Sudderth & Etheridge, Inc., bearing the seal of George T. White, Georgia Registered Land Surveyor No. 1929. Reference is hereby made to said plat of survey for a more complete description.

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REAL LEGAL

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APARTMENT PROPERTY LEGAL DESCRIPTION
B
~~EXHIBIT 222~~

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOTS 781, 803 AND 804 OF THE 17TH DISTRICT, 2ND SECTION, COBB COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN FOUND AT THE LAND LOT CORNER COMMON TO LAND LOTS 782, 783, 802 AND 803; THENCE FOLLOWING THE LAND LOT LINE COMMON TO LAND LOTS 802 AND 803 SOUTH 89 DEGREES 24 MINUTES 23 SECONDS EAST A DISTANCE OF 1,116.46 FEET TO AN IRON PIN FOUND; THENCE LEAVING SAID LAND LOT LINE AND RUNNING SOUTH 00 DEGREES 21 MINUTES 55 SECONDS WEST, A DISTANCE OF 1,293.38 FEET TO AN IRON PIN FOUND; THENCE NORTH 88 DEGREES 36 MINUTES 06 SECONDS WEST, A DISTANCE OF 20.45 FEET TO A POINT; THENCE NORTH 88 DEGREES 36 MINUTES 06 SECONDS WEST, A DISTANCE OF 25.18 FEET TO A NAIL SET IN CURB; THENCE SOUTH 38 DEGREES 32 MINUTES 13 SECONDS WEST ALONG THE NORTHWESTERLY SIDE OF A 20-FOOT DRIVE EASEMENT A DISTANCE OF 592.95 FEET TO AN IRON PIN FOUND; THENCE NORTH 56 DEGREES 12 MINUTES 47 SECONDS WEST A DISTANCE OF 169.82 FEET TO AN IRON PIN FOUND; THENCE SOUTH 31 DEGREES 41 MINUTES 51 SECONDS WEST, A DISTANCE OF 158.43 FEET TO AN IRON PIN SET ON THE NORTHEASTERLY AND NORTHERLY RIGHT OF WAY LINE OF WINDY HILL ROAD (100-FOOT RIGHT OF WAY); THENCE 275.88 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 868.51 FEET, AND A CHORD BEARING AND DISTANCE OF NORTH 70 DEGREES 45 MINUTES 13 SECONDS WEST, 274.72 FEET TO AN IRON PIN FOUND; THENCE LEAVING SAID RIGHT OF WAY LINE AND RUNNING NORTH 32 DEGREES 34 MINUTES 52 SECONDS EAST, A DISTANCE OF 508.27 FEET TO AN IRON PIN FOUND; THENCE NORTH 88 DEGREES 38 MINUTES 10 SECONDS WEST, A DISTANCE OF 249.73 FEET TO AN IRON PIN FOUND; THENCE SOUTH 28 DEGREES 47 MINUTES 40 SECONDS WEST, A DISTANCE OF 480.92 FEET TO A P.K. NAIL SET IN ASPHALT AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF WINDY HILL ROAD; THENCE 8.90 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 868.51 FEET AND A CHORD BEARING AND DISTANCE OF SOUTH 86 DEGREES 07 MINUTES 45 SECONDS WEST, 8.90 FEET TO A POINT; THENCE SOUTH 83 DEGREES 48 MINUTES 14 SECONDS WEST A DISTANCE OF 167.79 FEET TO AN IRON PIN FOUND; THENCE LEAVING SAID RIGHT OF WAY LINE AND RUNNING NORTH 19 DEGREES 49 MINUTES 04 SECONDS EAST A DISTANCE OF 468.07 FEET TO AN IRON PIN FOUND AT THE LAND LOT CORNER COMMON TO LAND LOTS 781, 782, 803 AND 804; THENCE ALONG THE LAND LOT LINE COMMON TO LAND LOTS 782 AND 803 NORTH 00 DEGREES 42 MINUTES 25 SECONDS EAST A DISTANCE OF 1,277.27 FEET TO THE POINT OF BEGINNING;

ALL AS IS MORE PARTICULARLY DESCRIBED AND DELINEATED IN THAT ALTA/ACSM LAND TITLE SURVEY OF WINDY HILL APARTMENTS FOR KEMPER/CYMROT REAL ESTATE INVESTMENT FUND A, L.P., WINDY HILL PARTNERS, AN ALABAMA GENERAL PARTNERSHIP, SOUTHWEST BANK OF ALABAMA, NATIONAL ASSOCIATION & FIRST AMERICAN TITLE GUARANTY COMPANY, DATED JANUARY 16, 1979, LAST REVISED JULY 15, 1993, PREPARED BY PLANNERS AND ENGINEERS COLLABORATIVE, BEARING THE SEAL OF ROBERT LEE WHITE, GEORGIA REGISTERED LAND SURVEYOR NO. 2080.

CONTINUED.....

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Exhibit B

~~SECRET - UNCLASSIFIED~~

TOGETHER WITH A 20-FOOT NON-EXCLUSIVE EASEMENT FOR ACCESS ON, OVER, ACROSS AND UPON ALL THAT TRACT OF LAND LYING IN LAND LOT 804 OF THE 17TH DISTRICT, 2ND SECTION, COBB COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TO FIND THE POINT OF BEGINNING, COMMENCE AT AN IRON PIN FOUND AT THE LAND LOT CORNER COMMON TO LAND LOTS 781, 782, 803 AND 804; THENCE RUNNING SOUTH 19 DEGREES 49 MINUTES 04 SECONDS WEST, A DISTANCE OF 468.07 FEET TO A #5 RE-ROD FOUND ON THE NORTHERLY RIGHT OF WAY LINE OF WINDY HILL ROAD (100-FOOT RIGHT OF WAY); THENCE RUNNING EASTERLY AND SOUTHEASTERLY 813.55 FEET ALONG THE NORTHERLY AND NORTHEASTERLY RIGHT OF WAY LINE OF WINDY HILL ROAD TO A POINT BEING THE POINT OF BEGINNING; FROM THE POINT OF BEGINNING AS THUS ESTABLISHED AND LEAVING SAID RIGHT OF WAY LINE OF WINDY HILL ROAD, RUN NORTH 38 DEGREES 25 MINUTES 15 SECONDS EAST A DISTANCE OF 157.92 FEET TO AN IRON PIN FOUND; THENCE NORTH 38 DEGREES 32 MINUTES 13 SECONDS EAST A DISTANCE OF 592.95 FEET TO A NAIL SET IN CURB; THENCE SOUTH 88 DEGREES 36 MINUTES 06 SECONDS EAST A DISTANCE OF 25.18 FEET TO A POINT; THENCE SOUTH 38 DEGREES 30 MINUTES 34 SECONDS WEST, A DISTANCE OF 766.27 FEET TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF WINDY HILL ROAD (100-FOOT RIGHT OF WAY); THENCE ALONG SAID RIGHT OF WAY 20.12 FEET ALONG THE ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 868.51 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 50 DEGREES 54 MINUTES 23 SECONDS WEST, 20.12 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR ACCESS ON, OVER, ACROSS AND UPON ALL THAT TRACT OF LAND LYING AND BEING IN LAND LOT 804 OF THE 17TH DISTRICT, 2ND SECTION, COBB COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TO FIND THE POINT OF BEGINNING, COMMENCE AT AN IRON PIN FOUND AT THE LAND LOT CORNER COMMON TO LAND LOTS 781, 782, 803 AND 804; THENCE RUNNING SOUTH 19 DEGREES 49 MINUTES 04 SECONDS WEST, A DISTANCE OF 468.07 FEET TO A #5 RE-ROD FOUND ON THE NORTHERLY RIGHT OF WAY LINE OF WINDY HILL ROAD (100-FOOT RIGHT OF WAY); THENCE FOLLOWING SAID RIGHT OF WAY LINE NORTH 85 DEGREES 48 MINUTES 14 SECONDS EAST A DISTANCE OF 167.79 FEET TO A POINT; THENCE 8.90 FEET ALONG AN ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 868.51 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 86 DEGREES 07 MINUTES 45 SECONDS EAST, 8.90 FEET TO A P.K. NAIL SET AND THE POINT OF BEGINNING; FROM THE POINT OF BEGINNING AS THUS ESTABLISHED AND LEAVING SAID RIGHT OF WAY LINE, RUN NORTH 28 DEGREES 47 MINUTES 40 SECONDS EAST, A DISTANCE OF 388.37 FEET TO A POINT; THENCE SOUTH 15 DEGREES 24 MINUTES WEST A DISTANCE OF 65.7 FEET TO A POINT; THENCE SOUTH 22 DEGREES 52 MINUTES WEST A DISTANCE OF 50.2 FEET TO A POINT; THENCE SOUTH 28 DEGREES 35 MINUTES WEST A DISTANCE OF 100.0 FEET TO A POINT; THENCE SOUTH 22 DEGREES 52 MINUTES WEST A DISTANCE OF 100.5 FEET TO A POINT; THENCE SOUTH 12 DEGREES 28 MINUTES WEST A DISTANCE OF 50.0 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF WINDY HILL ROAD; THENCE ALONG SAID RIGHT OF WAY 52.45 FEET ALONG AN ARC OF A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 868.51 FEET AND A CHORD BEARING AND DISTANCE OF SOUTH 88 DEGREES 22 MINUTES 21 SECONDS WEST, 52.44 FEET TO THE POINT OF BEGINNING.

BK 7618 PG 0051

~~BK 7502 PG 0158~~

EXHIBIT "C"**PARKING EASEMENT TRACT**

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 803 and 782 of the 17th District, 2nd Section, Cobb County, Georgia and being more particularly described as follows:

TO FIND THE POINT OF BEGINNING, commence at the common corner of Land Lots 781, 782, 803 and 804 of the 17th District, 2nd Section of Cobb County, Georgia (being the northwest corner of said Land Lot 804); run thence South $19^{\circ}49'04''$ West a distance of 104.07 feet to a point, said point being the POINT OF BEGINNING; FROM THE TRUE POINT OF BEGINNING AS THUS ESTABLISHED,

run thence North $70^{\circ}26'25''$ East a distance of 52.55 feet to a point;

run thence South $65^{\circ}01'34''$ East a distance of 121.62 feet to a point on the western right-of-way of Amsterdam Avenue;

run thence southwest along the right-of-way line of Amsterdam Avenue (and following the curvature thereof) a distance of 49.00 feet to a point on said right-of-way line (which arc is subtended by a chord running South $24^{\circ}07'53''$ West a distance of 48.95 feet);

run thence along said right-of-way line South $28^{\circ}24'19''$ West a distance of 106.08 feet to a point on said right-of-way line;

run thence southwest along said right-of-way line (and following the curvature thereof) a distance of 58.46 feet to a point on said right-of-way line (which arc is subtended by a chord running South $23^{\circ}54'57''$ West a distance of 58.40 feet);

run thence southwest along said right-of-way line South $19^{\circ}36'39''$ West a distance of 47.46 feet to a point on said right-of-way line;

run thence South $56^{\circ}20'35''$ West a distance of 43.46 feet to a point;

run thence North $60^{\circ}37'31''$ West a distance of 113.94 feet to a point;

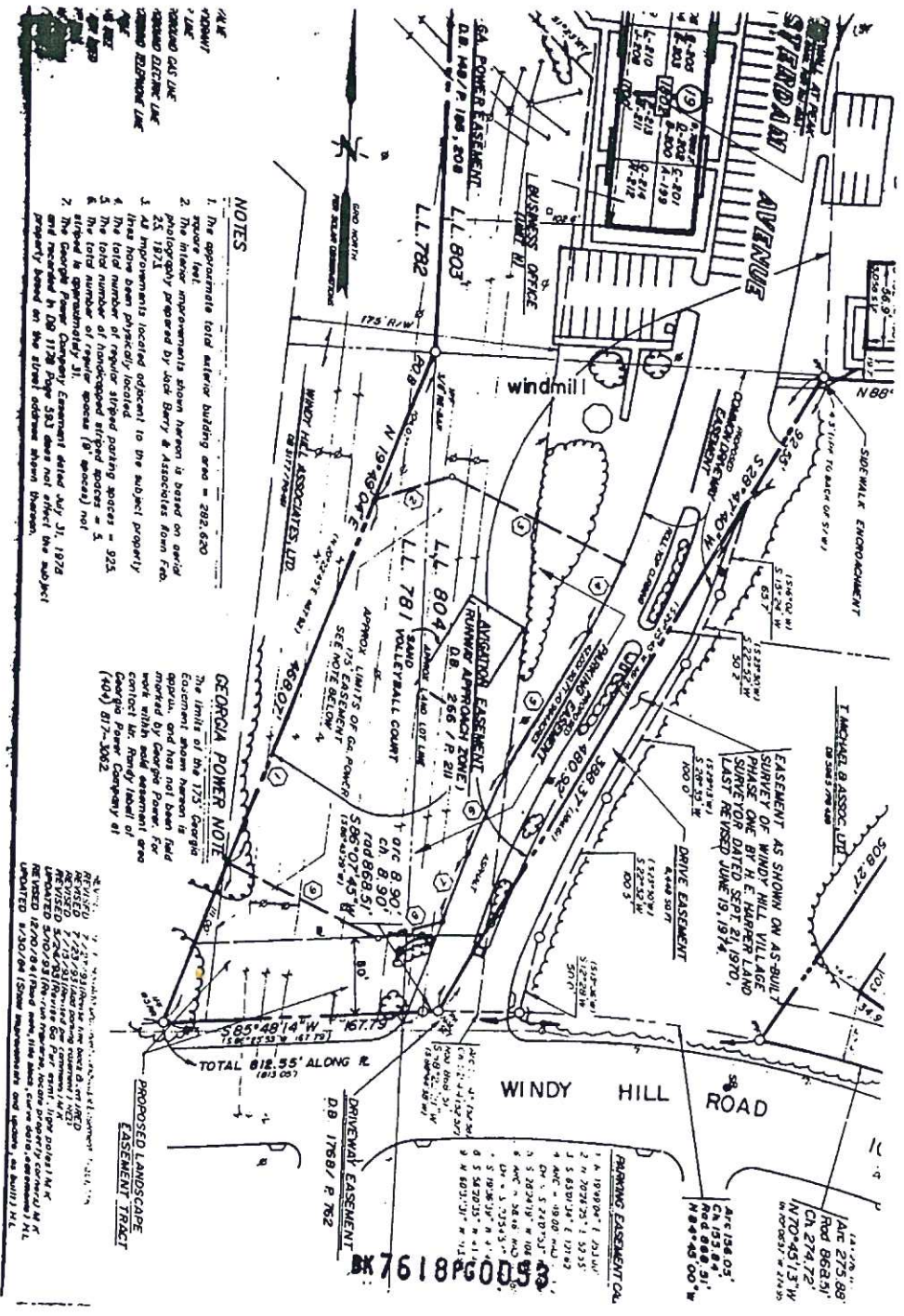
run thence North $19^{\circ}49'04''$ East a distance of 253.00 feet to the POINT OF BEGINNING,

being designated as "Proposed Parking Easement" on the plat of survey of Windy Hill Village prepared by Planners and Engineers Collaborative, dated January 16, 1979, last revised July 23, 1993, and containing approximately 0.964 acres.

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EXHIBIT "D"
PLAT



NOTES

1. The approximate total exterior building area = 282,620 sq. ft.
2. The interior improvements shown herein is based on aerial photography prepared by J. Berry & Associates from Feb. 25, 1971.
3. All improvements located adjacent to the subject property that have been physically located.
4. The total number of regular striped parking spaces = 935.
5. The total number of handicapped striped spaces = 3.
6. The total number of regular spaces (8' spaces) not striped = 932.

GEORGIA POWER NOTE

The limits of the 175' easement shown herein is as appurtenant to the 175' easement shown herein by appurtenant, and has not been field marked with said easement. For work with said easement, see contract with Remy, Inc. of Georgia Power Company at (404) 817-3862.

REVISION 7/21/79: 231' drive way from front of building to driveway easement. (See note 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

E
EXHIBIT E CONTINUED

12. Easements contained in Right of Way Deed from Windy Hill Village Apts. to Cobb County, Georgia, dated March 15, 1976, recorded at Deed Book 1768, commencing at page 765, aforesaid records.
13. Easement from Europco Management Company of America, Inc. to Georgia Power Company, dated May 4, 1981, recorded at Deed Book 2364, commencing at page 410, aforesaid records.
14. Sanitary Sewer Easements Agreement by and between Kemper/Cymrot Real Estate Fund A, L.P.; North by Northwest, Inc.; and T. Michael & Associates, Ltd., dated August 27, 1985, recorded at Deed Book 3630, commencing at page 97, aforesaid records, as modified by addendum to Sanitary Sewer Easements Agreement, dated August 27, 1985, recorded at Deed Book 3630, commencing at page 108, aforesaid records.
15. Lease Memorandum naming as Lessor therein, Kemper/Cymrot Real Estate Fund A, Ltd., and as Lessee therein, Solon Automated Services, Inc., dated July 1, 1992, recorded at Deed Book 7171, commencing at page 237, aforesaid records.
16. Rights of tenants in possession under leases or tenancies not of record.
17. ALTA/ACSM Land Title Survey of Windy Hill Apartments for Kemper/Cymrot Real Estate Investment Fund A, L.P., Windy Hill Partners, an Alabama General Partnership, SouthTrust Bank of Alabama, National Association & First American Title Guaranty Company, dated January 16, 1979, last revised July 15, 1993, prepared by Planners and Engineers Collaborative, bearing the seal of Robert Lee White, Georgia Registered Land Surveyor No. 2080, delineates the following:
 - a. Fume intersecting that boundary line denoted as south 89 degrees 24 minutes 23 seconds, having a boundary line distance of 1,116.46 feet;
 - b. Power line intersecting that boundary line denoted as south 89 degrees 24 minutes 23 seconds, having a boundary line distance of 1,116.46 feet;
 - c. 15-foot sanitary sewer line intersecting that boundary line denoted as south 00 degrees 21 minutes 55 seconds west, having a boundary line distance of 1,293.38 feet, with citation to Deed Book 1193, page 129;
 - d. Pond intersecting that boundary line denoted as south 00 degrees 21 minutes 55 seconds west, having a boundary line distance of 1,293.38 feet;
 - e. Fence encroaching upon caption property up to 16.2 feet and intersecting that boundary line denoted as south 00 degrees 21 minutes 55 seconds west, having a boundary line distance of 1,293.38 feet;

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E
EXHIBIT ~~1~~ CONTINUED

- f. Fence encroaching upon caption property and intersecting the above boundary line and boundary line denoted as north 88 degrees 36 minutes 06 seconds west, having a boundary line distance of 30.45 feet;
- g. Asphalt drive encroaching upon caption property and intersecting that boundary line denoted as south 00 degrees 21 minutes 55 seconds west, having a boundary line distance of 1,293.38 feet;
- h. Asphalt drive encroaching over 20-foot driveway easement of Drachten Drive;
- i. Curb encroaching over that boundary line denoted as south 38 degrees 32 minutes 13 seconds west, having a boundary line distance of 592.95 feet and into Drachten Drive;
- j. Power line intersecting that boundary line denoted as north 56 degrees 12 minutes 47 seconds west, having a boundary line distance of 169.82 feet;
- k. 10-foot sanitary sewer easement with 8-inch pipe intersecting that boundary line denoted a north 56 degrees 12 minutes 47 seconds west, having a boundary line distance of 169.82 feet with citation to Deed Book 1225, page 160;
- l. Water meter adjacent to that boundary line common to Windy Hill Road and located within right of way of Windy Hill Road;
- m. 50-foot original building set back line from Windy Hill Road;
- n. Sidewalk encroaches over those boundary lines denoted as north 88 degrees 38 minutes 10 seconds west, having a boundary line distance of 249.73 feet and south 28 degrees 47 minutes 40 seconds west, having a boundary line distance of 480.92 feet;
- o. Roll top curbing encroaching over that boundary line denoted as south 28 degrees 47 minutes 40 seconds west, having a boundary line distance of 480.92 feet;
- p. Existing 50-foot building set back line from that boundary line common to Windy Hill Road, bearing south 85 degrees 48 minutes 14 seconds west, having a boundary line distance of 167.79 feet;
- q. Proposed parking easement in southwestern portion of caption property;

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EXHIBIT "F"**TITLE EXCEPTIONS -
Sidewalk Easement Tract:
Portion of Common Driveway on Shane Property**

1. Taxes not yet due and payable.
2. Avigation Easement from Hubert E. Black, et al., to United States of America, dated July 15, 1953, recorded at Deed Book 266, page 208, Cobb County, Georgia records.
3. Avigation Easement from Culver O. Davis, Jr., et al., to United States of America, dated March 14, 1956, recorded at Deed Book 356, page 464, aforesaid records.
4. Deed to Secure Debt, from T. Michael & Associates, Ltd. to NationsBank of Georgia, N.A., dated February 12, 1993, recorded at Deed Book 7149, page 315, aforesaid records.
5. Assignment of Rents and Leases, from T. Michael & Associates, Ltd. to NationsBank of Georgia, N.A., dated February 12, 1993, recorded at Deed Book 7149, page 326, aforesaid records.

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EXHIBIT ~~IV~~
PERMITTED TITLE EXCEPTIONS

1. General and special taxes or assessments for 1993 and subsequent years.
2. Easements and restrictive covenants contained in Declaration of Covenants and Easements for Windy Hill Village made by Windy Hill Properties, Inc., ex parte, dated March 12, 1979, recorded at Deed Book 1978, commencing at page 338, Records of the Clerk of the Superior Court, Cobb County, Georgia.
3. Easement for Right of Way from Joe P. Anderson and J. E. Anderson to Georgia Power Company, dated August 31, 1942, recorded at Deed Book 148, commencing at page 185, aforesaid records.
4. Easement for Right of Way from Mrs. E. J. Thomas to Georgia Power Company, dated September 30, 1942, recorded at Deed Book 148, commencing at page 208, aforesaid records.
5. Avigation Easement from Maudella T. Peters and Herbert P. Peters to United States of America, dated August 13, 1953, recorded at Deed Book 266, commencing at page 211, aforesaid records.
6. Easement from Windy Hill Construction Company to Georgia Power Company, dated October 29, 1969, recorded at Deed Book 1138, commencing at page 274, aforesaid records.
7. Grant of Easement and Operating Agreement by and between James L. Steenhuis, Jr. and Cobb County, Georgia, dated December 10, 1970, recorded at Deed Book 1193, commencing at page 129, aforesaid records.
8. Easement from James L. Steenhuis, Jr. to Atmet Development Co., dated May 7, 1971, recorded at Deed Book 1225, commencing at page 160, aforesaid records.
9. Easement from James L. Steenhuis, Jr. to James L. Steenhuis, Jr. consented to by Maudella T. Peters, Herbert P. Peters, The Equitable Life Assurance Society of the United States and Wachovia Realty Investments, dated November 23, 1971, recorded at Deed Book 1270, commencing at page 638, aforesaid records.
10. Easement from J. L. Steenhuis to Georgia Power Company, dated May 30, 1972, recorded at Deed Book 1321, commencing at page 231, aforesaid records.
11. Easements contained in Right of Way Deed from Windy Hill Village Apts., to Cobb County, Georgia, dated March 15, 1976, recorded at Deed Book 1768, commencing at page 763, aforesaid records.

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