

STORMWATER DRAINAGE EASEMENT

THIS STORMWATER DRAINAGE EASEMENT (hereinafter the "Drainage Easement") made and entered into as of the 17th day of December, 1996, by and between **Huntington College** (hereinafter "Grantor"), and AutoZone, Inc., a Nevada corporation, and Wayne S. Grigsby (hereinafter "Grantee").

WITNESSETH

WHEREAS, Grantor is the owner in fee simple of that certain real property situated in the City of Huntington, County of Huntington, State of Indiana, which property is more particularly described in Exhibit "A" attached hereto and made a part hereof, (hereinafter the "Grantor's Property"); and

WHEREAS, Grantee is the owner of certain real property situated in said City, County, and State, which property is more particularly described in Exhibit "A" (hereinafter the "Grantee's Property"); and

WHEREAS, Grantee desires the Grantor's Property be held, sold, and conveyed subject to the easements and agreements contained in this Drainage Easement.

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

1. The Grantee's Property will be designed and engineered at the sole expense of Grantee and to the reasonable satisfaction of Grantor to distribute stormwater originating upon Grantee's property through the Drainage Easement Area into Grantor's existing detention/retention facilities. Grantor hereby dedicates, grants, and establishes to Grantee, for the benefit of the Grantee's Property, a perpetual easement, for the purpose of constructing, using, operating, and maintaining an underground stormwater drainage pipe, and all necessary appurtenances thereto, under that portion of the Grantor's Property shown as cross-hatched on Exhibit "C" hereto (hereinafter the "Drainage Easement Area"). Grantor further grants Grantee the right of necessary access from the surface of the Grantor's Property and the right of necessary ingress and egress over the Grantor's Property at reasonable times for the purpose of exercising the rights herein granted. The purpose of the Drainage Easement herein granted, is specifically to distribute and deliver the stormwater run-off originating upon the Grantee's Property into Grantor's existing detention/retention facilities.

526 #007355- *Raymond J. Dixon*

2. Grantor hereby grants to and conveys to Grantee, for the benefit of Grantee, a temporary construction easement on, over, upon, across, through and under that portion of the Grantor's Property sixty (60) feet wide contiguous to and outside the Drainage Easement Area (the "Construction Easement Area") for use while constructing and installing the fifteen (15) inch stormsewer line and all necessary appurtenances within the Drainage Easement Area including, without limitation, the right to alter any existing improvements within the Drainage Easement Area; provided, however, that the same shall be accomplished free of any and all liens, in compliance with all applicable statutes, laws, regulations and ordinances and with no unreasonable interference with the operation and business of the occupants of buildings located on the Grantor's Property and without any damage to any improvements located on the Grantor's Property. Immediately following the completion of the installation of the stormsewer line within the Drainage Easement Area, Grantee shall restore the area affected thereby to no less than its appearance immediately prior to the commencement of said construction. The temporary construction easement granted herein shall automatically terminate, without any further action by either party, upon the completion of the installation of the stormsewer line and all necessary appurtenances thereto, or July 1, 1997 whichever is later.

3. As used in this Drainage Easement, unless the context clearly otherwise requires, Grantor and Grantee shall mean, with respect to each parcel, the owner(s) from time to time of all or any part of the Grantor's Property or the Grantee's Property whether such owner(s) or occupant(s) be one or more persons or entities.

4. No agreement shall be effective to add to, change, modify, waive or discharge this Drainage Easement in whole or in part unless such agreement is in writing and signed by Grantee and Grantor.

5. No waiver of any provision hereof shall be deemed to constitute or imply a further waiver thereof or of any other provision set forth therein.

6. All provisions of this Drainage Easement including the benefits and burdens shall run with the land and are binding upon and inure to the heirs, assigns, successors, tenants and personal representatives of the parties hereto.

7. If any provision of this Drainage Easement is declared invalid by a legislative, administrative or judicial body of competent jurisdiction, the remaining provisions hereof shall remain in full force and effect and shall be unaffected by same.


IN WITNESS WHEREOF, the parties hereto have executed this Drainage Easement as of the day and year first set forth above.

Grantor:

Huntington College


By: G. Blair Dowden

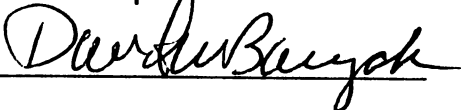
Its: President


By: Thomas W. Ayers

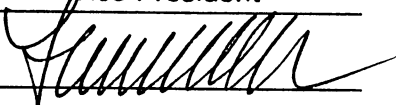
Its: Treasurer

Grantee:

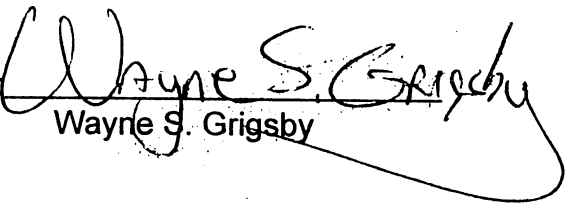
AutoZone, Inc.,
a Nevada corporation

By: 

Its: Vice President

By: 

Its: Exec. Vice President

By: 
Wayne S. Grigsby

Prepared by:

Larry Ledbetter, Attorney
AutoZone, Inc.
60 Madison Avenue 38103
P.O. Box 2198
Memphis, TN 38101

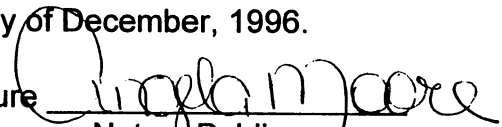
STATE OF TENNESSEE)
) SS:
COUNTY OF SHELBY)

Before me, Angela Moore a Notary Public in and for said County and State, personally appeared David W. Barczak, the Vice President and Lawrence E. Evans, the Executive Vice President, respectively of AutoZone, Inc., a Nevada corporation, who acknowledged execution of the foregoing ~~Deed~~* for and on behalf of said Grantor, and *easement who having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 10th day of December, 1996.

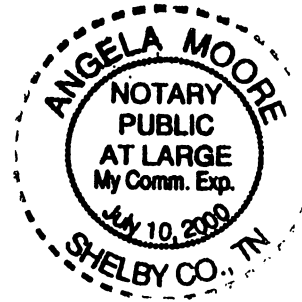
My Commission Expires: 7/10/2000

Signature


Notary Public

County of Residence: Shelby

Common Address: 60 Madison Ave., Memphis, Tn 38103



STATE OF INDIANA)
) SS:
COUNTY OF HUNTINGTON)

Before me, a Notary Public of the State and County aforesaid, personally appeared Wayne S. Grigsby, who acknowledge execution of the foregoing easement and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and official seal this 16th day of December, 1996



Notary Public RUTH B. WINKLER

My Commission Expires:

OCTOBER 11, 1996

County of Residence: HUNTINGTON

Common Address: 2659 S 800 W, Huntington, IN

STATE OF INDIANA)
) SS:
COUNTY OF HUNTINGTON)

Before me, a Notary Public of the State and County aforesaid, personally appeared G. Blair Dowden, who acknowledge execution of the foregoing easement and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and official seal this 17th day of December, 1996

Pamela S Rudy
Notary Public

My Commission Expires: Sept 5, 2000

County of Residence: Huntington

Common Address: 2303 College Avenue, Huntington IN 46750

STATE OF INDIANA)
) SS:
COUNTY OF HUNTINGTON)

Before me, a Notary Public of the State and County aforesaid, personally appeared Thomas W. Ayers, who acknowledge execution of the foregoing easement and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and official seal this 17th day of December, 1996

Pamela S Rudy
Notary Public

My Commission Expires: Sept 5, 2000

County of Residence: Huntington

Common Address: 2303 College Avenue, Huntington IN 46750

Exhibit "A"

Grantor's Property

Legal Description:

THAT PART OF TRACT # 18 IN THE RESERVE OF 10 SECTIONS, TOWNSHIP 28 NORTH, RANGE 9 EAST, CITY OF HUNTINGTON, HUNTINGTON COUNTY, INDIANA WHICH IS DESCRIBED AS: BEGINNING AT A POINT ON THE EAST RIGHT-OF-WAY LINE OF GUILFORD STREET WHICH IS N. 67°-32'-01" E., 25.04 FT. FROM A POINT WHICH IS N. 25°-37'-00" W., 863.70 FT. FROM THE INTERSECTION OF THE CENTERLINE OF GUILFORD STREET WITH THE CENTERLINE OF LAKE STREET; THENCE N. 25°-37'-00" W. 25.00 FT.; THENCE N. 64°-06'-36" E. 37.94 FT.; THENCE N. 83°-03'-28" E. 193.59 FT.; THENCE S. 06°-56'-32" E. 25.00 FT.; THENCE S. 83°-03'-28" W. 189.42 FT.; THENCE S. 64°-06'-36" W. 33.89 FT. TO THE POINT OF BEGINNING.
CONTAINING 0.13 ACRES

Ref. Deed Book 242 page 812

Exhibit "B"

Grantee's Property

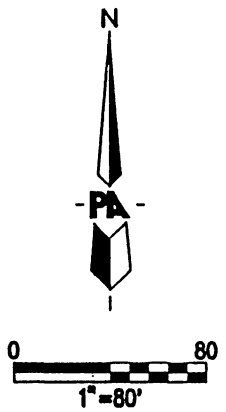
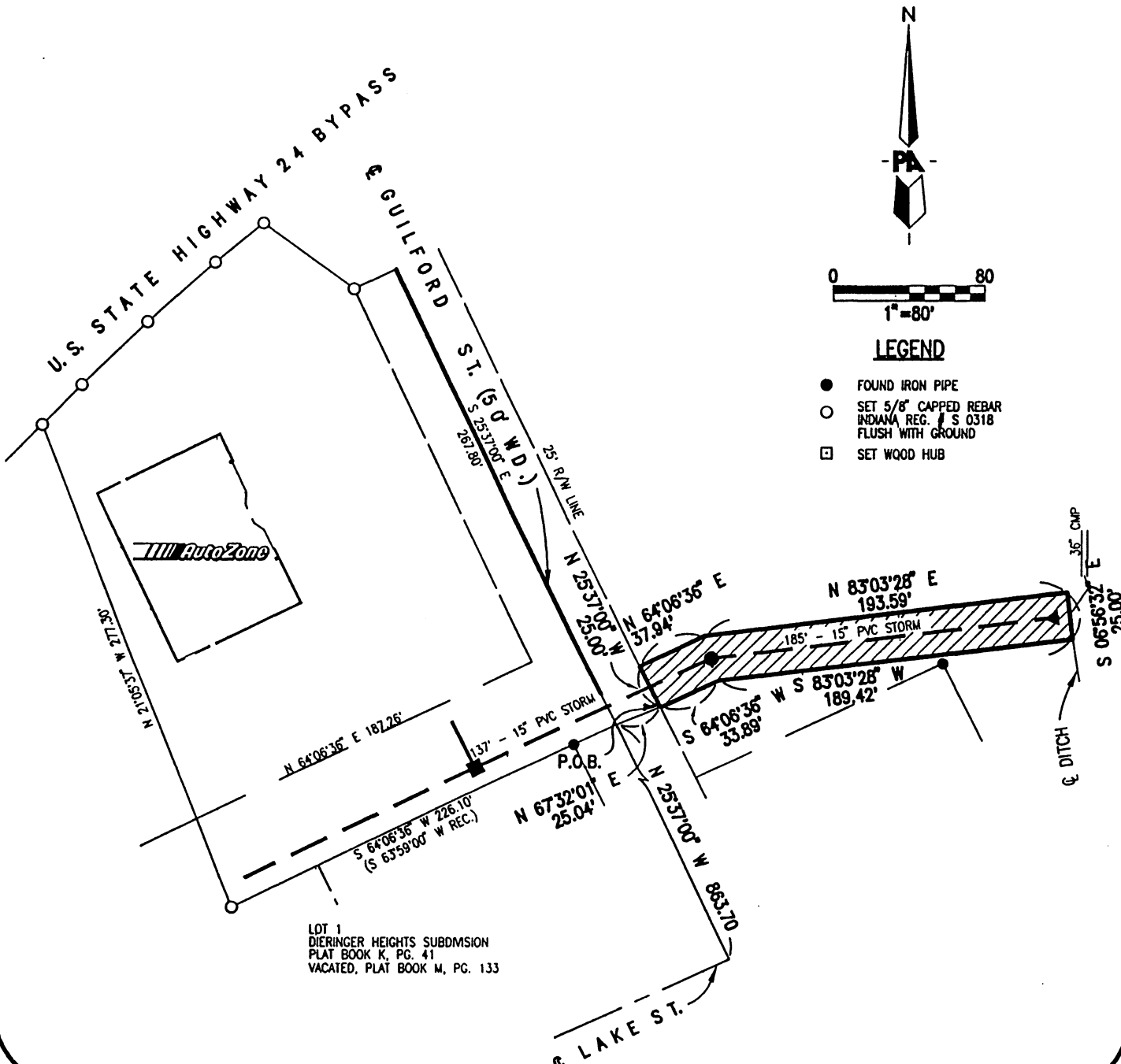
Legal Description:

A part of Tract No. 18 in the Reserve of 10 Sections Township 28 North, Range 9 East and being more particularly described as follows: Beginning at a point in the center of Guilford Street Extended 863.7 feet North 25° 37' West from the intersection of the center line of Guilford Street Extended with the center of Lake Street in the City of Huntington, Indiana, thence South 63° 59' West 646.35 feet to a steel corner post; thence North 33° 37' West 15.50 feet to a stake located on the southerly limited access right of way of U.S. State Highway #24 By-Pass; thence in an easterly direction along the southerly right of way line with the following courses: north 23° east 22.2 feet; thence north 24° 25' east 48.25 feet; north 26° 43' east 47.9 feet, north 28° 34' east 47.9 feet, north 30° 45' east 47.9 feet, north 32° 32' east 48.0 feet, north 34° 45' east 47.9 feet, north 36° 47' east 47.8 feet, north 38° 31' east 47.8 feet, north 40° 52' east 47.9 feet, north 42° 36' east 47.9 feet, north 44° 51' east 48.0 feet, north 46° 52' east 47.9 feet, north 49° 14' east 47.9 feet; north 50° 44' east 33 feet to a stake; thence south 53° 35' east 59 feet to a stake; thence north 54° 47' east 24.4 feet to a point in the center line of Guilford Street Extended; thence south 25° 37' east 267.8 feet to the point or place of beginning, containing 3.009 acres of land, more or less.

Exhibit "C"

Easement Diagram

A PART OF TRACT NO 18 IN THE RESERVE OF 10 SECTIONS, T. 28 N., R. 9 E
CITY OF HUNTINGTON, HUNTINGTON COUNTY, INDIANA



LEGEND

- FOUND IRON PIPE
- SET 5/8" CAPPED REBAR INDIANA REG. # S 0318 FLUSH WITH GROUND
- SET WOOD HUB

LOT 1
DIERINGER HEIGHTS SUBDMISION
PLAT BOOK K, PG. 41
VACATED, PLAT BOOK M, PG. 133