

542
WARRANTY DEED

SEND TAX NOTICE TO:

SOUTHERN INNS PARTNERS
3375 Winbrook Drive
Memphis, Tennessee 38116

THIS INSTRUMENT PREPARED BY:

HUMPHREYS DUNLAP & WELLFORD, P.C.
Suite 2200, First Tennessee Bldg.
Memphis, Tennessee 38103-2795

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of One Million Eight Hundred Fifty-One Thousand Six Hundred Seventy Dollars and Fifty Cents (\$1,851,670.50) and subject to existing indebtedness with respect to the property conveyed hereby, and other good and valuable consideration, to the undersigned grantor, SOUTHERN INNS PARTNERS, a Tennessee Partnership, in hand paid by SOUTHERN INNS ASSOCIATES, LTD., a Tennessee Limited Partnership, the receipt of which is hereby acknowledged, the said SOUTHERN INNS PARTNERS, a Tennessee Partnership does by these presents, grant, bargain, sell and convey unto the said SOUTHERN INNS ASSOCIATES, LTD., a Tennessee Limited Partnership the following described real estate, situated in COUNTY OF SHELBY, STATE OF ALABAMA, TO-WIT:

FOR LEGAL DESCRIPTION SEE EXHIBIT "A" ATTACHED
HERETO AND MADE A PART HEREOF.

TO HAVE AND TO HOLD, to the said SOUTHERN INNS ASSOCIATES, LTD., a Tennessee Limited Partnership, its successors and assigns forever. And said SOUTHERN INNS PARTNERS, a Tennessee Partnership, does for itself, its successors and assigns, covenant with said SOUTHERN INNS ASSOCIATES, LTD., a Tennessee Limited Partnership, and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, except as shown above, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the said SOUTHERN INNS ASSOCIATES, LTD., a Tennessee Limited Partnership, and assigns forever, against the lawful claims of all persons.

Jack A

BOOK 056 PAGE 587

IN WITNESS WHEREOF, the said SOUTHERN INNS PARTNERS by its General Partners, H. F. Corporation and Two Eighty Associates who are authorized to execute this conveyance, has hereto sets its signature and seal, this the 7th day of January, 1986.

SOUTHERN INNS PARTNERS

By: H. F. Corporation

Title: General Partner

By: [Signature]

Title: Vice President

By: Two Eighty Associates

Title: General Partner

By: [Signature]

Title: Managing Partner

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned, a Notary Public, within and for said County and State, duly commissioned and qualified, personally appeared JERRY CLARKSON, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the VICE-PRESIDENT of H. F. Corporation, a corporation and general partner of SOUTHERN INNS PARTNERS, a Tennessee partnership and the within bargainor; and that he as such VICE-PRESIDENT, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, by subscribing thereto the name of said partnership by its general partner, by himself as VICE-PRESIDENT of such corporate general partner and that he further acknowledged that he executed said instrument as his free act and deed and as the free act and deed of SOUTHERN INNS PARTNERS, a Tennessee partnership.

WITNESS MY HAND AND SEAL at Office in said County and State aforesaid, on this 7th day of January, 1986.

[Signature]
Notary Public

My Commission Expires:

September 13, 1986

EXHIBIT A

LEGAL DESCRIPTION:

A part of the SW 1/4 of the NE 1/4 of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of the SW 1/4 of the NE 1/4 of Section 36, Township 18 South, Range 2 West, thence run Westerly along the South line thereof a distance of 263.21 feet to the point of beginning of the property described herein; thence continued along the last described course a distance of 696.02 feet; thence turn right 90 deg. 00 min. and run Northerly a distance of 95.0 feet; thence turn left 45 deg. 00 min. and run Northwesterly a distance of 127.00 feet; thence turn right 43 deg. 30 min. and run Northerly a distance of 75.00 feet to a point on a curve to the right having a radius of 610.14 feet and an interior angle of 37 deg. 16 min. 38 sec.; thence turn right 72 deg. 00 min. to the chord of said curve and run Northeasterly along the arc to said curve a distance of 396.96 feet to the point of a curve to the left having a radius of 319.43 feet and an interior angle of 25 deg. 30 min. 50 sec.; thence continue Northeasterly along the arc to said curve a distance of 142.24 feet; thence from the tangent to said curve turn 114 deg. 14 min. 01 sec. right and run Southerly along the lake shore a distance of 117.17 feet; thence turn left 82 deg. 08 min. 06 sec. and run Southeasterly a distance of 65.46 feet; thence turn left 71 deg. 05 min. 09 sec. and run Northeasterly along the lake shore a distance of 61.78 feet; thence turn right 99 deg. 36 min. 57 sec. and run Southeasterly along the lake shore a distance of 57.08 feet; thence turn right 19 deg. 26 min. 40 sec. and continue Southeasterly along the lake shore a distance of 73.28 feet; thence turn right 0 deg. 38 min. 40 sec. and continue Southeasterly along the lake shore a distance of 81.94 feet; thence turn left 25 deg. 42 min. 01 sec. and continue Southeasterly along the lake shore a distance of 50.71 feet; thence turn right 24 deg. 37 min. 55 sec. and continue Southeasterly along the lake shore a distance of 94.93 feet; thence turn right 17 deg. 50 min. 50 sec. and continue Southeasterly along the lake shore a distance of 52.63 feet; thence turn right 74 deg. 11 min. 30 sec. and run Southwesterly a distance of 83.74 feet to the point of beginning.

According to survey of C. J. Richardson, Reg. No. 9225, dated November 12, 1984.

ALSO A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS DESCRIBED AS FOLLOWS:

A part of the SW 1/4 of the NE 1/4; SE 1/4 of the NW 1/4, Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, more particularly described as follows: From the Southeast corner of said SW 1/4 of the NE 1/4; thence West along the South quarter section line of said SW 1/4 of the NE 1/4 1,026.23 feet; thence left 62 deg. 50 min. 45 sec., Southwesterly 54.50 feet to the Northeast right of way of U.S. Highway No. 280; thence right 91 deg. 54 min. 15 sec. to chord of the curve of said right of way curving to the right having a curve radius of 5,609.60 feet, a chord distance of 230.0 feet to point of beginning; thence in a Northeast direction along right of way of a proposed road having a radius of 199.64 feet a delta angle of 22 deg. 48 min. 11 sec., an arc distance of 79.45 feet, to point of said curve; thence along a line tangent to said curve 191.29 feet; thence left 53 deg. 21 min. 41 sec. Northeasterly 18.41 feet to point of a curve of said proposed right of way; thence an interior angle left 108 deg. to chord Northeast along said curve having a delta angle 17 deg. 54 min. 04 sec., a radius of 610.14 feet, an arc distance of 190.63 feet; thence 90 deg. left from tangent of said curve 60.0 feet to the proposed Northwest right of way; thence 90 deg. left to tangent of curve, said curve having a radius of 670.14 feet an arc distance of 209.37 feet; thence 90 deg. right from tangent of

said curve Northwesterly 15.0 feet; thence 90 deg. left 245.15 feet to point of curve; thence along curve of proposed right of way having a curve radius of 289.64 feet, a delta angle of 22 deg. 48 min. 11 sec., an arc distance of 115.27 feet to the Northeast right of way of U.S. Highway 280; thence in a Southeast direction along said right of way 90.0 feet to point of beginning.

THE ABOVE DESCRIBED "NON-EXCLUSIVE EASEMENT" SHALL TERMINATE UPON THE COMPLETION OF THE ROAD-WAY TO BE CONSTRUCTED THEREON, AND UPON THE DEDICATION TO AND ACCEPTANCE BY SHELBY COUNTY, ALABAMA, AS A DEDICATED PUBLIC STREET.

Subject to the following:

1. Such state of facts as would be disclosed by an accurate survey and inspection of the premises.
2. Easement to Andress Engineering Company, a corporation, dated April 6, 1982, and recorded in Deed Book 339, Page 360, in Probate Office.
3. Title to minerals underlying caption lands with mining rights and privileges belonging thereto as conveyed in Deed Book 4, Page 394, in said Probate Office.
4. Nature or extent of riparian rights incident to the premises.
5. Easement meandering along the lake shore adjacent to property, as reserved in Real Record 9, Page 232, in said Probate Office, and as shown on survey of C. J. Richardson, Reg. Surveyor No. 9225, dated November 12, 1984.
6. Mortgage from Southern Inns Partners, A Tennessee Partnership composed of H. F. Corporation, a Tennessee Corporation, and Two Eighty Associates, a Partnership, consisting of Clyde Dixon & Associates, Inc., a corporation, Clyde H. Dixon, Jr., Clyde H. Dixon, III, Kenneth W. Dixon and Charles E. Walpole, to Home Federal Savings and Loan Association of Memphis, dated December 27, 1984, and recorded in Probate Office of Shelby County, Alabama in Real Volume 013, Page 288 to secure the principal sum of \$6,000,000.
7. Mortgage from Southern Inns Partners, a Tennessee partnership composed of H. F. Corporation, a Tennessee Corporation, and Two Eighty Associates, a partnership, consisting of Clyde Dixon & Associates, Inc., a corporation, Clyde H. Dixon, Jr., Clyde H. Dixon, III, Kenneth W. Dixon and Charles E. Walpole, to Home Federal Savings and Loan Association of Memphis, dated December 27, 1984, filed for record in the Probate Office of Shelby County, Alabama, on January 2, 1985, at 10:39 a.m., in Real Record 013, Page 294, to secure the principal sum of \$428,329.50.
8. Assignment of Leases, Rents and profits, by and between Southern Inns Partners, a Tennessee partnership and Home Federal Savings and Loan Association of Memphis, dated December 28, 1984, and recorded in Real Record 014, Page 987, in the Probate Office of Shelby County, Alabama.
9. U.C.C. Financing Statement #010761, as recorded in the Probate Office of Shelby County, Alabama, as additional security for mortgage recorded in Real Record 013, Page 288.
10. All other existing easements, restrictions, set-back lines, rights of way, mineral and mining rights and limitations, if any, of record.

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STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned, a Notary Public, within and for said County and State, duly commissioned and qualified, personally appeared CLYDE H. DIXON, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a general partner of Two Eighty Associates, a Tennessee partnership and a general partner of SOUTHERN INNS PARTNERS, a Tennessee partnership and the within bargainor; and that he as such general partner, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, by subscribing thereto the name of said limited partnership by its general partner, by himself as general partner of such general partner and that he further acknowledged that he executed said instrument as his free act and deed and as the free act and deed of SOUTHERN INNS PARTNERS, a Tennessee partnership.

WITNESS MY HAND AND SEAL at Office in said County and State aforesaid, on this 14 day of January, 1986.

Margaret E. Humphreys
Notary Public

My Commission Expires:

September 13, 1986

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1986 JAN -9 PM 1:38

Thomas H. Sumner, Jr.
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$	
Deed Tax		<u>1,852.00</u>
Mineral Tax		
Recording Fee		<u>12.50</u>
Index Fee		<u>1.00</u>
TOTAL		<u>\$1,865.50</u>

1986 JAN 30 PM 3:31