

2548

STATE OF ALABAMA)
SHELBY COUNTY)

MORTGAGE

THIS MORTGAGE (hereinafter called the "Mortgage") is made and entered into this 29 day of December, 1986, by and between **Key Royal Automotive Company, Inc.**, a corporation, (hereinafter called the "Mortgagor"), whose address is 100 Corporate Ridge, Birmingham, Alabama, 35243, and **Corley, Moncus, Bynum & De Buys, P.C.** as Disbursing Agent under that certain Disbursement Agreement dated December 29, 1986, for Albert F. Thomasson, agent and attorney-in-fact and Shelby 4.6, an Alabama General Partnership (hereinafter called "Mortgagee") whose address is 2100 16th Avenue South, Suite 300, Birmingham, Alabama, 35205, as their respective interests appear.

WHEREAS, the Mortgagor is or hereinafter shall be justly indebted to the Mortgagee in the principal sum of Eight Hundred Ninety One Thousand Nine Hundred Twenty and no/100 Dollars (\$891,920.00), as evidenced by a promissory note (the "Note") of even date herewith, which note is payable and bears interest as provided therein.

WHEREAS, the Mortgagor is or hereinafter shall be justly indebted to Shelby 4.6, an Alabama General Partnership, in the principal sum of Three Hundred Thousand and no/100 Dollars (\$300,000.00) as evidenced by a Development Agreement (the "Development Agreement"), and in addition to the indebtedness evidenced by the Note, this Mortgage shall also serve all other indebtedness, obligations, and liabilities of the Mortgagor to Shelby 4.6, an Alabama General Partnership, whether now existing or hereafter arising; and

WHEREAS, the Mortgagor, in order to secure the Note, and in order to induce Shelby 4.6, an Alabama General Partnership, to extend credit to the Mortgagor under the Development Agreement on the strength of the security provided by this Mortgage and convey the property described herein to the Mortgagee as hereinafter set forth, has agreed to execute and deliver this Mortgage to the Mortgagee.

NOW, THEREFORE, in consideration of the premises, the Mortgagor hereby agrees with the Mortgagee as follows:

Corley, Moncus

I. DEBT AND GRANTING CLAUSES

SECTION 1.01. Debt. This Mortgage is given to secure and shall secure the payment of the following (hereinafter collectively referred to as the "Debt"):

(a) the payment of the indebtedness evidenced by the Note, and interest thereon and any and every extension, renewal and modification thereof;

(b) all other indebtedness, obligations and liabilities of the Mortgagor to the Mortgagee of every kind and description whatsoever, arising directly between the Mortgagor and the Mortgagee or acquired outright, as a participation or as collateral security from another by the Mortgagee, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter incurred, contracted or arising, joint or several, liquidated or unliquidated, regardless of how they arise or by what agreement or instrument they may be evidenced or whether they are evidenced by agreement or instrument, and whether incurred as maker, endorser, surety, guarantor, member of a partnership, syndicate, joint venture, association or other group, or otherwise, and any and all extensions, renewals and modifications of any of the same; and

(c) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in this Mortgage.

SECTION 1.02. Granting Clauses. As security for the payment of the Debt the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, its successors and assigns, the property and interests in property described in the following Granting Clauses (a) through (e), both inclusive, and does grant to the Mortgagee a security interest in, said property and interest in property;

(a) The real estate described on Exhibit A attached hereto and made a part hereof (the "Real Estate") and all improvements, structures, buildings and fixtures now or hereafter situated thereon (the "Improvements").

(b) All permits, easements, licenses, rights-of-way, contracts, privileges, immunities, tenements and hereditaments now or hereafter pertaining to or affecting the Real Estate or the Improvements.

(All of the property and interests in property described in the foregoing Granting Clauses (a) and (b), of this Section 1.02 are herein sometimes collectively called the "Property".

SUBJECT, HOWEVER, to the liens, easements, rights-of-way and other encumbrances described on Exhibit B hereto ("Permitted Encumbrances").

To have and to hold the Property unto the Mortgagee, its successors and assigns forever.

II. REPRESENTATIONS AND WARRANTIES

The Mortgagor represents and warrants to the Mortgagee that: (a) The Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Property as aforesaid; (b) the Property is free of all taxes, assessments, liens, charges, security interest, assignments and encumbrances, (collectively, "Liens") other than Permitted Encumbrances; and (c) the Mortgagor will warrant and forever defend the title to the Property unto the Mortgagee against the lawful claims of all persons.

III. COVENANTS AND AGREEMENTS OF MORTGAGOR

The Mortgagor covenants and agrees with the Mortgagee as follows:

SECTION 3.01. Maintenance of Lien Priority. The Mortgagor shall take all steps necessary to preserve and protect the validity and priority of the liens on, security interests in, and assignment of, the property created hereby. The Mortgagor shall execute, acknowledge and deliver such additional instruments as the Mortgagee may deem necessary in order to preserve, protect, continue, extend or maintain the liens, and security interests created hereby as first liens on, and security interests in the Property, except as otherwise permitted under the terms of this mortgage. All costs and expenses incurred in connection with the protection, preservation, continuation, extension or maintaining of the liens and security interests hereby created shall be paid by the Mortgagor.

SECTION 3.02. Assignment of Condemnation Proceeds, etc. As further security for the Debt and the full and complete performance of each and every obligation, covenant, agreement and duty of the Mortgagor contained herein, and to the extent of the full amount of the debt secured hereby and of the costs and expenses (including reasonable attorney's fees) incurred by the Mortgagee in the collection of any award or payment, the Mortgagor hereby assigns to the Mortgagee any and all awards or payments, including all interest thereon, together with the right to receive the same, that may be made to the Mortgagor with respect to the Property as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade or of any street or (c) any other injury to or decrease in value of the Property. Subject to the rights of the holders of any prior mortgages, all such damages, condemnation proceeds and consideration shall be paid directly to the Mortgagee, and after first applying said sums to the payment of all costs and expenses (including reasonable attorneys' fees) incurred by the Mortgagee in obtaining such sums, the Mortgagee may, at its option, apply the balance on the Debt in any order and amount and whether or not then due, or hold such balance as a cash collateral reserve against the Debt, or apply such balance to the restoration of the Property, or release the balance to the Mortgagor. No such application, holding in reserve or release shall cure or waive any default of the Mortgagor.

SECTION 3.03. Waste. The Mortgagor agrees to take good care of the Real Estate and not to commit or permit any waste thereon.

SECTION 3.04. Sale, Lease or Transfer, etc.. Notwithstanding any other provision of this mortgage or the Note, with the exception of Section 5.16 hereof, if the Real Estate, or any part thereof, or any interest therein, is sold, leased, conveyed or transferred, without the Mortgagee's prior written consent, or if the Real Estate, or any part thereof, or any interest therein, becomes subject to any additional lien, mortgage or other encumbrance, either voluntarily or involuntarily, without the Mortgagee's prior written consent, the Mortgagee may, at its sole option: (a) declare the Debt immediately due and payable in full; or (b) require the payment, after the date of such sale, lease, conveyance or transfer, of a higher rate of interest on the unpaid principal portion of the Debt as a condition to not exercising such option to accelerate the Debt, whether such rights be exercised by the Mortgagee to obtain a higher rate of interest on the Debt or to protect the security of this mortgage.

IV.

DEFEASANCE, DEFAULT AND REMEDIES

SECTION 4.01. Defeasance and Default. This mortgage is made upon the condition that if the Mortgagor pays the Debt, as defined in this Mortgage (which Debt includes without limitation the debt evidenced by the Note, and interest thereon, and all other indebtedness, obligations and liabilities of the Mortgagor to the Mortgagee of every kind and description whatsoever, due or to become due, and now existing or hereafter incurred, contracted or arising), and reimburses the Mortgagee for any amounts the Mortgagee has paid in respect of Liens or insurance premiums, and interest thereon, and fulfills all of its other obligations under this mortgage, this conveyance shall be null and void. But the Mortgagor shall be deemed in default hereunder upon the occurrence of any of the following events ("Events of Default"): (a) the Mortgagor shall fail to pay to the Mortgagee when due (as may be extended by the notice provisions in the Note) the principal or interest on the Debt evidenced by the Note or any other sum due under the Development Agreement, or any other Debt secured hereby; or (b) if the Mortgagor fails to comply with any of the provisions of this mortgage or of the Note, or the Development Agreement; or (c) if any statement, representation or warranty contained in this mortgage, the Development Agreement or any report, certificate or other instrument delivered to Mortgagee in connection with any of the same shall be untrue in any material respect; or (d) if the Mortgagor conveys or further encumbers all or part of the Collateral except as provided in the Release provisions; or (e) if any Lien, statement of Lien or suit to enforce a Lien is filed against any of the Collateral and the Mortgagor fails to have such Lien satisfied or suit dismissed or to secure the payment of the amount claimed thereby by a bond, letter of credit or other security satisfactory to the Mortgagee within ten days after the filing thereof; or (f) if a receiver, trustee, liquidator or other custodian is appointed for the Mortgagor or for any of the property of the Mortgagor, or if a petition in bankruptcy (whether for liquidation, reorganization, arrangement, wage-earner's plan or otherwise) is filed by or against the Mortgagor, or if the Mortgagor applies for the benefits of, or takes advantages of, any law for the relief of debtors, or enters into an arrangement or composition with, or makes an assignment for the benefit of, creditors; or (g) if Mortgagor dissolves; or (h) if any other event of default occurs under the Note, the Development Agreement or any of the other Security Documents; or (i) the interest of the Mortgagee in any of the Property becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon;

or (j) any law is passed imposing, or authorizing the imposition of, any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal of, or interest on, the Debt, or by virtue of which any tax, lien or assessment upon the Property shall be chargeable against the owner of this mortgage; or (k) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction; or (l) if any other event of default occurs under the Development Agreement, the Note or any of the other Security Documents.

SECTION 4.02. Rights and Remedies of Mortgagee Upon Default.

(a) Acceleration of Debt. Upon occurrence of an Event of Default, or at any time thereafter, and upon ten (10) days written notice and right to cure as provided in the Note, the Mortgagee may at its option and without further demand or notice to the Mortgagor, declare all or any part of the Debt immediately due and payable, whereupon all such Debt shall forthwith become due and payable, without further presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Mortgagor, and the Mortgagee may immediately enforce payment of all such amounts and may exercise any or all of its rights and remedies under the Mortgage, the Note, any of the other Security Documents and applicable law. The Mortgagor also waives any and all rights the Mortgagor may have to a hearing before any judicial authority prior to the exercise by the Mortgagee of any of its rights under this Mortgage, the Note, any of the other Security Documents and applicable law.

(b) Operation of Property by Mortgagee. Upon the occurrence of an Event of Default or at any time thereafter, in addition to all other rights herein conferred on the Mortgagee, the Mortgagee (or any person, firm or corporation designated by the Mortgagee) may, but will not be obligated to, enter upon and take possession of any or all of the Property, exclude the Mortgagor therefrom, and hold, use, administer, manage and operate the same to the extent that the Mortgagor could do so, without any liability to the Mortgagor resulting therefrom; and the Mortgagee may collect, receive and receipt for all proceeds

accruing from such operation and management, made repairs and purchase needed additional property, and exercise every power, right and privilege of the Mortgagor with respect to the Property.

(c) Judicial Proceedings; Right to Receiver. Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, in lieu of or in addition to exercising the power of sale hereinafter given, may proceed by suit to foreclose its lien on, security interest in, and assignment of, the Property, to sue the Mortgagor for damages on account of or arising out of said default or breach, or for specific performance of any provision contained herein, or to enforce any other appropriate legal or equitable right or remedy. The Mortgagee shall be entitled, as a matter of right, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this mortgage, to the appointment by any competent court or tribunal, without notice to the Mortgagor or any other party, of a receiver of the rents, issues and profits of the Property, with power to lease and control the Property and with such other powers as may be deemed necessary.

(d) Foreclosure Sale. Upon the occurrence of any Event of Default, or at any time thereafter, this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past due mortgages, and the Mortgagee shall be authorized, at its option, whether or not possession of the Property is taken, after giving twenty-one days' notice by publication once a week for three consecutive weeks of the time, place and terms of each such sale by publication in some newspaper published in the county wherein the Property or any part thereof is located, to sell the Property (or such part or parts thereof as the mortgagee may from time to time elect to sell) in front of such county's courthouse door, at public outcry, to the highest bidder for cash. The Mortgagee, its successors and assigns, may bid at any sale or sales had under the terms of this mortgage and may purchase the Property, or any part thereof, if the highest bidder therefor. The purchaser at any such sale or sales shall be under no obligation to see to

the proper application of the purchase money. At any foreclosure sale, any part or all of the Property, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, the proceeds of any such sale en masse to be accounted for in one account without distinction between the items included therein or without assigning to them any proportion of such proceeds, the Mortgagor hereby waiving the application of any doctrine of marshalling or like proceeding. In case the Mortgagee, in the exercise of the power of sale herein given, elects to sell the Property in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Property not previously sold shall have been sold or all the Debt secured hereby shall have been paid in full.

(i) without regard to the adequacy of the security, with or without any action or proceeding, through any person or by agent, or by a receiver to be appointed by court, to enter upon, take possession of, manage and operate the Property or any part thereof for the account of the Mortgagor, and otherwise do any act or incur any cost or expenses the Mortgagee shall deem proper to protect the security hereof, as fully and to the same extent as the Mortgagor could do if in possession, and in such event to apply any funds so collected to the operation and management of the Property (including payment of reasonable management, brokerage and attorney's fees) and payment of the Debt in such order and amounts as the Mortgagee may choose (or hold the same in reserve as security for the Debt);

(ii) to take whatever legal proceedings may appear necessary or desirable to enforce any obligation or covenant or agreement of the Mortgagor under this mortgage.

(e) Application of Proceeds. All payments received by the Mortgagee as proceeds of the Property, or any part thereof, as well as any and all amounts realized by the Mortgagee in connection with the enforcement of any right or remedy under or with respect to this mortgage, shall be applied by the Mortgagee as follows: (i) to the payment

of all necessary expenses incident to the execution of any foreclosure sale or sales or other remedies under the mortgage, including reasonable attorneys' fees as provided herein and in the Note, the Construction Loan Agreement and the other Security Documents, (ii) to the payment in full of any of the Debt that is then due and payable (including without limitation principal, accrued interest and all other sums secured hereby) and to the payment of attorneys' fees as provided herein and in the Note, (iii) to a cash collateral reserve fund to be held by the Mortgagee in an amount equal to, and as security for, any of the Debt that is not then due and payable, and (iv) the remainder, if any, shall be paid to the Mortgagor or such other person or persons as may be entitled thereto by law, after deducting therefrom the cost of ascertaining their identity.

(f) Multiple Sales. Upon the occurrence of any Event of Default or at any time thereafter, the Mortgagee shall have the option to proceed with foreclosure, either through the courts or by proceeding with foreclosure as provided for in this mortgage, but without declaring the whole Debt due. Any such sale may be made subject to the unmatured part of the Debt secured by the mortgage, and such sale, if so made, shall not in any manner affect the unmatured part of the Debt secured by this mortgage, but as to such unmatured part of the Debt this mortgage shall remain in full force and effect as though no sale had been made under the provisions of this paragraph. Several sales may be made under the provisions of this paragraph without exhausting the right of sale for any remaining part of the Debt whether then matured or unmatured, the purpose hereof being to provide for a foreclosure and sale of the Property for any matured part of the Debt without exhausting any power of foreclosure and the power to sell the Property for any other part of the Debt, whether matured at the time or subsequently maturing.

(g) Waiver of Appraisement Laws. The Mortgagor waives, to the fullest extent permitted by law, the benefit of all laws now existing or hereafter enacted providing for

(i) any appraisalment before sale of any portion of the Property (commonly known as appraisalment laws), or (ii) any extension of time for the enforcement of the collection of the Debt or any creation or extension of a period of redemption from any sale made in collecting the Debt (commonly known as stay laws and redemption laws).

(h) Prerequisites of Sales. In case of any sale of the Property as authorized by this Section 4.02, all prerequisites to the sale shall be presumed to have been performed, and in any conveyance given hereunder all statements of facts, or other recitals therein made, as to the nonpayment of any of the Debt or as to the advertisement of sale, or the time, place and manner of sale, or as to any other fact or thing, shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true.

V.

MISCELLANEOUS

SECTION 5.01. Collection Costs. The Mortgagor agrees to pay all costs, including reasonable attorneys' fees, incurred by the Mortgagee in collecting or securing, or attempting to collect or secure, the Debt, or any part thereof, or in defending or attempting to defend the priority of this mortgage against any Lien on the Property, unless this mortgage is herein expressly made subject to any such Lien; and/or all costs incurred in the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction (including without limitation any costs of title examination, notice of foreclosure and appraisals). The full amount of such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this mortgage.

SECTION 5.02. Construction of Mortgage. This mortgage is and may be construed as a mortgage, deed of trust, chattel mortgage, conveyance, assignment, security agreement, pledge, financing statement, hypothecation or contract, or any one or more of them, in order fully to effectuate the lien hereof and the assignment and security interest created hereby and the purposes and agreements herein set forth.

SECTION 5.03. Successors and Assigns. All covenants and agreements herein made by the undersigned

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shall bind the undersigned and the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the Mortgagee shall inure to the benefit of the Mortgagee's successors and assigns.

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SECTION 5.04. Waiver and Election. The exercise by the Mortgagee of any option given under the terms of this mortgage shall not be considered as a waiver of the right to exercise any other option given herein, and the filing of a suit to foreclose the lien, security interest and assignment granted by this mortgage, either on any matured portion of the Debt or for the whole of the Debt, shall not be considered an election so as to preclude foreclosure under power of sale after a dismissal of the suit; nor shall the publication of notices for foreclosure preclude the prosecution of a later suit thereon. No failure or delay on the part of the Mortgagee in exercising any right, power or remedy under this mortgage shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder or thereunder. The remedies provided in this mortgage and in the other Security Documents are cumulative and not exclusive of any remedies provided by law. No amendment, modification, termination or waiver of any provisions of this mortgage or any of the Security Documents, nor consent to any departure by the Mortgagor therefrom, shall be effective unless the same shall be in writing and signed by an executive officer of the Mortgagee, and then such waiver or consent shall be effective only in this specific instance and for the specific purpose for which given. Not notice to or demand on the Mortgagor in any case shall entitle the Mortgagor to any other or further notice or demand in similar or other circumstances.

SECTION 5.05. Landlord-Tenant Relationship. Any sale of the Property under the mortgage shall, without further notice, create the relationship of landlord and tenant at sufferance between the purchaser and the Mortgagor.

SECTION 5.06. Enforceability. If any provision of this mortgage is now or at any time hereafter becomes invalid or unenforceable, the other provisions hereof shall remain in full force and effect, and the remaining provisions hereof shall be construed in favor of the Mortgagee to effectuate the provisions hereof.

SECTION 5.07. Application of Payments. If the lien, assignment or security interest created by this mortgage is invalid or unenforceable as to any part of the Debt or is invalid or unenforceable as to any part of the Property, the unsecured or partially secured portion of the Debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the Debt, and all payments made on the Debt, whether voluntary or under foreclosure or other enforcement action or procedures, shall be considered to have been first paid on and applied to the full payment of that portion of the Debt which is not secured or not fully secured by said lien, assignment or security interest created hereby.

SECTION 5.08. Other Mortgages Encumbering the Real Estate. The Mortgagor hereby authorizes the holder of any other mortgage encumbering the Real Estate or the Improvements to disclose to the Mortgagee from time to time and at any time the following information: (a) the amount of Debt secured by such mortgage; (b) the amount of such Debt that is unpaid; (c) whether such Debt is or has been in arrears; (d) whether there is or has been any default with respect to such mortgage or the Debt secured thereby; and (e) any other information regarding such mortgage or the Debt secured thereby that the Mortgagee may request from time to time.

The Mortgagor expressly agrees that if default should be made in the payment of principal, interest or any other sum secured by any other mortgage encumbering the Real Estate or the Improvements, the Mortgagee may (but shall not be required to) pay all or any part of such amount in default, without notice to the Mortgagor. The Mortgagor agrees to repay any such sum advanced upon demand, with interest from the date such advance is made at the rate provided for in the Note, or the highest rate permitted by law, whichever shall be less, and any sum so advanced with interest shall be a part of the Debt secured by this Mortgage.

SECTION 5.09. Meaning of Particular Terms. Whenever used, the singular number shall include the plural and the plural the singular, and pronouns of one gender shall include all genders; and the words "Mortgagor" and "Mortgagee" shall include their respective successors and assigns. Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this instrument, whether one or more natural persons, corporations, associations, partnerships or other entities.

SECTION 5.10. Advances by the Mortgagee. If the Mortgagor shall fail to comply with the provisions hereof with respect to the securing of insurance, the payment of Liens, the keeping of the Property in repair, the performance of the Mortgagor's obligations under any Lease, the payment of any prior mortgages, or the performance of any other term or covenant herein contained, the Mortgagee may (but shall not be required to) make advances to perform the same, and where necessary enter the Property for the purpose of performing any such term or covenant. The Mortgagor agrees to repay all such sums advanced upon demand, with interest from the date such advances are made, at the rate provided for in the Note, or the highest rate permitted by law, whichever shall be less, and all sums so advanced with interest shall be a part of the Debt and shall be secured hereby. The making of any such advances shall not be construed as a waiver by the Mortgagee of any Event of Default resulting from the Mortgagor's failure to pay the amounts paid.

SECTION 5.11. Release or Extension by the Mortgagee. The Mortgagee, without notice to the Mortgagor and without in any way affecting the rights of the Mortgagee hereunder as to any part of the Property not expressly released, may release any part of the Property or any person liable for any of the Debt and may agree with any party with an interest in the Property to extend the time for payment of all or any part of the Debt or to waive the prompt and full performance of any term, condition or covenant of the Note, any of the Security Documents, this mortgage or any other instrument evidencing or securing the Debt.

SECTION 5.12. Partial Payments. Acceptance by the Mortgagee of any payment of less than the full amount due on the Debt shall be deemed acceptance on account only, and the failure of the Mortgagor to pay the entire amount then due shall be and continue to constitute an Event of Default, and at any time thereafter and until the entire amount due on the Debt has been paid, the Mortgagee shall be entitled to exercise all rights conferred on it by the terms of this mortgage in case of the occurrence of an Event of Default.

SECTION 5.13. Release. Mortgagor shall be entitled to releases of a parcel or parcels of land from this Mortgage in accordance with the terms and conditions of the release provisions contained in the Disbursement Agreement as specified above.

SECTION 5.14. Addresses for Notices. All notices, requests, demands and other communications

provided for hereunder shall be in writing or by telex, telegram or cable and mailed or sent or delivered to the applicable party at its address indicated on the first page of this mortgage or at such other address as shall be designated by such party in a written notice to the other parties thereto.

SECTION 5.15. Titles. All section, paragraph, subparagraph or other titles contained in this mortgage are for reference purposes only, and this mortgage shall be construed without reference to said titles.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed on the date first written above.

KEY ROYAL AUTOMOTIVE COMPANY,
INC.

By James B. K... ..
Its President

ATTEST:

By Patricia R. Meyer
Its Asst. Secretary


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STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said county in said State, hereby certify that John B. Richardson whose name as President of Key Royal Automotive Company, Inc., a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he, as such officer and with full authority, executed the same on voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 29 day of December, 1986.



Notary Public

My Commission Expires: 7-1-88

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EXHIBIT A

A parcel of land located in the NW 1/4 of the NW 1/4 of Section 36, Township 18 South, Range 2 West, of Shelby County, Alabama, and more particularly described as: Beginning at the Southwest corner of the NW 1/4 of NW 1/4, Section 36, Township 18 South, Range 2 West; thence Northerly with the West line of said Section 91.50 feet to a point; thence continuing Northerly with said West line 525.12 feet to a point on the South line of U. S. Highway 280; thence Southeasterly forming an interior angle counterclockwise from the previous course of 62 deg. 04 min. 18 sec. and along the Southerly right of way of Highway 280 67.22 feet to a broken right of way monument; thence Northeasterly forming an interior angle counterclockwise from the previous course of 270 deg. 00 min. 00 sec. a distance of 10.00 feet to a broken concrete right of way monument; thence Southeasterly along the Southerly right of way of Highway 280 a curve to the right having a radius of 2230 feet, a central angle of 14 deg. 06 min. 56 sec., an arc length of 549.39 feet to a point (the chord of said curve forms an interior angle counterclockwise from the previous course of 82 deg. 56 min. 31 sec. and is 548.00 feet in length); thence Southeasterly forming an interior angle of 86 deg. 54 min. 59 sec. as measured counterclockwise from the chord previously mentioned 102.29 feet to a point; thence Southwesterly but more Southerly forming an interior angle of 197 deg. 56 min. 45 sec. as measured counterclockwise from the previous course 61.16 feet to a point; thence Westerly forming an interior angle of 113 deg. 17 min. 25 sec. as measured counterclockwise from the previous course, 128.43 feet to a point; thence Southwesterly forming an interior angle of 230 deg. 58 min. 17 sec. as measured counterclockwise from the previous course, 173.59 feet to a point on the Southerly line of the NW 1/4 of NW 1/4 of Section 36, Township 18, Range 2 aforesaid; thence Westerly forming an interior angle of 124 deg. 08 min. 40 sec., as measured counterclockwise from the previous course 199.08 feet to the point of beginning; being situated in Shelby County, Alabama.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. Taxes for the year 1987 are a lien, but not due and payable until October 1, 1987.
2. Building setback line of Alabama Power Company feet reserved from Deed Book 182 page 328 and Deed Book 103 page 39 as shown by plat.
3. A 25 foot driveway easement and an extension of the same at the South and Southeasterly portions of subject property, as shown by survey of R. A. Hathaway, dated March 17, 1986.

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STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

1986 DEC 30 PM 8:32

Thomas H. Lawrence
JUDGE OF PROBATE

Mtg TAX	1338.00
Rec	42.50
Ind	1.00
	<hr/>
	1,381.50