

This Instrument Prepared By
 Randolph H. Lanier
 Balch & Bingham
 P. O. Box 306
 Birmingham, Alabama

Send Tax Notice To:
 Bruno's, Inc.
P.O. Box 2486
 Birmingham, Alabama 35201

STATE OF ALABAMA)

COUNTY OF SHELBY)

DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Four Hundred Thousand and No/100 Dollars (\$400,000.00), in hand paid by BRUNO'S, INC., a corporation (hereinafter referred to as "Grantee"), to the undersigned, SOUTHLAKE PROPERTIES, an Alabama general partnership (hereinafter referred to as "Grantor"), the receipt of which is hereby acknowledged, the said Grantor does by this presents grant, bargain, sell and convey unto the said Grantee, the following described real estate situated in Shelby County, Alabama (the "Property"):

Lot 4, according to the Survey of Village on Valleydale at SouthLake, as recorded in Map Book 11, page 84, in the Probate Office of Shelby County, Alabama.

Such Property is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1988.
2. Mineral and mining rights not owned by Grantor, including but not limited to rights conveyed in Deed Book 121, Page 294; Deed Book 127, Page 140; Deed Book 111, Page 625; and Deed Book 4, Page 542, in the Judge of Probate Office of Shelby County, Alabama.
3. Easements shown on Survey of Village on Valleydale at SouthLake, as recorded in Map Book 11, page 84, in the Probate Office of Shelby County, Alabama.
4. Right of Way to Alabama Power Company as recorded in Volume 219, Page 734, in the Probate Office of Shelby County, Alabama.
5. Said Property conveyed by this instrument is hereby subjected to the Declaration of Protective Covenants of SouthLake (Business), recorded in Book 153, beginning at Page 395, in the office of the Judge of Probate Office of Shelby County, Alabama.
6. Until such time as either Lot 1 or 2 (according to the Survey of Village on Valleydale at SouthLake) in which Grantor has an ownership interest is developed, no bank, savings and loan association, or other financial or institutional type use similar in character and purpose (except consumer financial service agencies such as Household Finance Corporation) shall be allowed in or on the Property; provided, that Grantee shall be allowed to permit the installation of a bank's or other financial institution's automated teller machine ("ATM") wholly within the grocery store to be constructed by Grantee on the Property. At the request of Grantee and at such time as either Lot 1 or Lot 2 in which Grantor has an ownership interest has been developed, Grantor agrees to give Grantee written certification, in a form suitable for recording, that such property has been developed and that the restriction in this Paragraph 6 is no longer applicable to the Property.
7. For a period of one (1) year from the date of this deed, no dedicated Medical Facilities (including surgery centers, rehabilitation facilities, medical office buildings, hospitals, medical clinics) shall be allowed in or on the Property.
8. No dry-cleaning, laundry or laundromat (which perform cleaning services on-site) shall be allowed in or on the Property. This paragraph shall not prohibit a laundry or dry-cleaning pick-up facility where the cleaning is done off-site.
9. In the event the Property is served by an on-site sanitary sewage disposal system or by a sanitary sewage disposal system owned by the Grantor or the City of Hoover, Alabama, then a maximum of five restaurants (exclusive of any delicatessen operated wholly within any grocery store constructed on the Property) shall be permitted on the overall tract of land which encompasses

Land Title

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the Property and Lot 3 (according to the Survey of Village on Valleydale at SouthLake), subject to the following:

- (i) One restaurant may be as large as 4,000 square feet;
- (ii) Except for the restaurant described in (i) above, any such restaurant shall be limited to a maximum of 2,500 square feet; and
- (iii) The total square feet of all restaurants shall not exceed 10,000 square feet.

10. In the event substantial construction of a grocery store as planned has not been commenced on the Property within two (2) years from the date of this deed, Grantor may, at its sole option, require Grantee, and Grantee hereby agrees, to reconvey the Property, and any sewage treatment allocation with respect thereto to Grantor, all at the same purchase price paid by Grantee to Grantor, without interest. Such reconveyance shall be made in the same manner as in the sale to Grantee, without any additional encumbrances or restrictions, and shall be closed within sixty (60) days after receipt of Grantor's notice of election to repurchase. Upon repurchase of such parcels by Grantor, any restrictions provided herein or imposed upon the Property by this transaction shall be terminated at Grantor's sole option; provided, however, upon any such repurchase, existing cross parking and access easements between the Property and Lots 1, 2 and 3 (according to the Survey of Village on Valleydale at SouthLake) shall not be terminated. At the request of Grantee, and if Grantee timely has commenced substantial construction as aforesaid, Grantor agrees to give Grantee written certification, in a form suitable for recording, that substantial construction of a grocery store has been commenced on Lot 4, and, when such certification is recorded, all parties may rely on such certification as evidence that Grantor no longer has any reconveyance rights under this Paragraph 10.

11. Grantor hereby reserves from this conveyance, for itself and for municipalities and utility companies serving the SouthLake Development, easements for underground utility lines across the Property to serve and benefit Lots 1 and 2 (according to the Survey of Village on Valleydale at Southlake), such easements not to run underneath the proposed or actual location of any building, and to be subject to the reasonable approval of Grantee as to location. The utility provider shall, except in emergencies, notify Grantee of any needed repairs to be made by such utility provider to any of such utilities and shall, to the extent practical, make any such repairs required in a manner so as to minimize any adverse effects on Grantee's business operations. Utility lines either shall be installed in such easements prior to finished grading on the Property, or, if installed after finished grading, any improvements damaged during installation of such utilities shall be repaired by the utility provider causing the damage. Grantor may dedicate any such easements to the public. At the request of Grantee and at such time as Lots 1 and 2 are fully developed and all utility lines serving said lots are installed, Grantor and Grantee agree to execute separate instruments in recordable form specifically describing the location of any easements required across the Property under this Paragraph 11, and terminating the general easement reservation of this Paragraph 11.

TO HAVE AND TO HOLD unto Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has caused this conveyance to be executed effective on this the 29th day of February, 1988.

SOUTHLAKE PROPERTIES, an
Alabama general partnership

By: RIME DEVELOPERS, INC., its
general partner

Witness:



By: 
Its

STATE OF ALABAMA)

COUNTY OF Shelby)

I, Sandra Mace, a Notary Public in and for said County in said State, hereby certify that Harold W. Lipps, whose name as President of RIME DEVELOPERS, INC., a corporation, as General Partner of SouthLake Properties, Inc., an Alabama general partnership, 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as general partner of said partnership.

Given under my hand this the 29th day of February 1988.

Sandra Mace
Notary Public

NOTARIAL SEAL

My commission expires: 11/4/90

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STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 MAR -1 PM 3:45

Thomas C. Thompson, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ 400.00
2. Mig. Tax
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 408.50