

1360

Send Tax Notices To:

Regency Capital II, Inc.  
c/o Bayer Properties  
Suite 200  
2100 16th Avenue South  
Birmingham, AL 35205

STATE OF ALABAMA     )  
                              )  
SHELBY COUNTY         )

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That in consideration of the payment by Regency Capital II, Inc., an Alabama corporation (the "Grantee"), of the sum of Eight Hundred Thousand and no/100 Dollars (\$800,000.00) to the undersigned grantor, 280 Associates, Ltd., an Alabama limited partnership (the "Grantor"), the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto the said Grantee the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 13D according to Cahaba Park South Resurvey No. 2 as recorded in Map Book 13, page 57 in the Probate Office of Shelby County, Alabama, together with a non-exclusive easement for storm drainage as reserved by the Grantor for the benefit of the above described property in the Deed recorded at Real Book 92, page 839 in the Probate Office of Shelby County, Alabama, the location of said easement being the easement across the northeast portion of Lot 14B as reflected in the Amended Map of a Resurvey of Lot 14 of Cahaba Park South as recorded in Map Book 10, page 15 in the Probate Office of Shelby County, Alabama, and together with the non-exclusive rights and easements granted to the Grantor for the benefit of the above described property with respect to storm water drainage in the Agreement recorded in Book 92, at page 687 in the Probate Office of Shelby County, Alabama.

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*\$800,000.00 was paid from a  
mortgage loan close simultaneously  
herewith.*

*L. T. H.*

Subject to:

1. Ad valorem taxes for the year 1989 which are a lien but are not due and payable until October 1, 1989.
2. Right of Way to Alabama Power Company recorded in Book 46, page 65 in the Office of the Judge of Probate of Shelby County, Alabama.
3. Restrictions and covenants contained in the Declaration of Protective Covenants and Agreements as recorded in Volume 248, page 45 in the Office of the Judge of Probate of Shelby County, Alabama.
4. Right of Way to Alabama Power Company as recorded in Volume 347, page 105 in the Probate Office of Shelby County, Alabama.
5. Agreement as recorded in Book 92, page 687 in the Probate Office of Shelby County, Alabama.
6. Easements for utilities and storm and sanitary sewer as reflected on Cahaba Park South Resurvey No. 2 as recorded in Map Book 13, page 57 in the Probate Office of Shelby County, Alabama.
7. Signage Easement as recorded in Volume 248, page 68 in the Probate Office of Shelby County, Alabama.

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Provided that Grantor hereby reserves for itself and its successors and assigns an easement to construct and maintain signage on a structure not exceeding fourteen feet in height and eight feet in width on the property herein conveyed to the Grantee, the location of said easement being reflected as the 10' by 10' easement for signage in the southwestern corner of Lot 13D as shown on Resurvey No. 2 of Cahaba Park South recorded in Map Book 13, page 57 in the Probate Office of Shelby County, Alabama. Said easement shall run with the land and shall be for the benefit of the following described property:

Lots 11 and 12 according to the Survey of Cahaba Park South as recorded in Map Book 9, page 164 in the Probate Office of Jefferson County, Alabama;

Lot 13A according to Resurvey No. 1 of Cahaba Park South as recorded in Map Book 12, page 53 in the Probate Office of Shelby County, Alabama;

provided that said easement shall be used solely for signage and decorative landscaping. The easement hereby reserved by the Grantor shall include all rights and

privileges necessary or convenient for the full enjoyment or use thereof, including the right of ingress and egress to and from the improvements and landscaping thereon for the construction, maintenance, repair, replacement and removal thereof.

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

And said Grantor does for itself, its successors and assigns, covenant with said Grantee, its successors and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise stated 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 Grantee, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said Grantor, by its General Partners, who is authorized to execute this conveyance, hereto set its signature and seal this 24 day of July, 1989.

280 ASSOCIATES, LTD., an  
Alabama Limited Partnership

By: 

Frank Kovach, Jr.  
General Partner

By: 

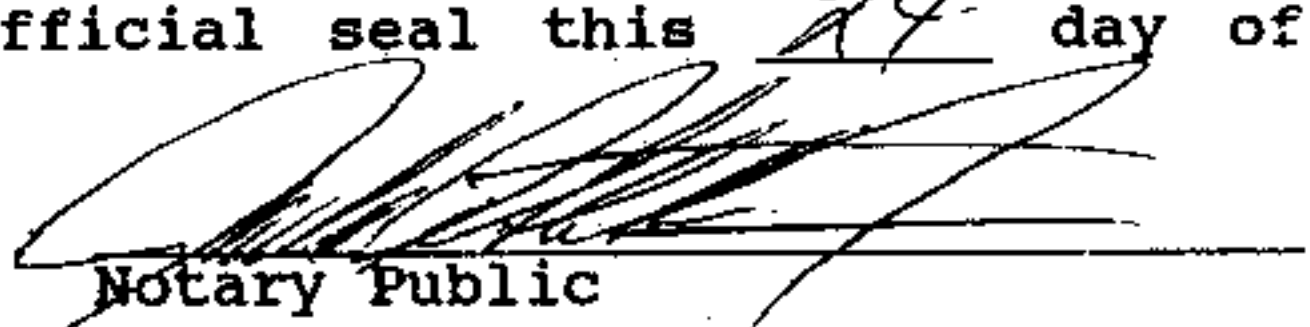
Billy D. Eddleman  
General Partner

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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 Frank Kovach, Jr., whose name as General Partner of 280 Associates, Ltd., an Alabama limited 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 General Partner and with full authority, executed the same voluntarily for and as the act of said limited partnership on the day the same bears date.

Given under my hand and official seal this 24 day of July, 1989.

  
Notary Public

My Commission Expires: 1-6-92

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Billy D. Eddleman, whose name as General Partner of 280 Associates, Ltd., an Alabama limited 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 General Partner and with full authority, executed the same voluntarily for and as the act of said limited partnership on the day the same bears date.

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Given under my hand and official seal this 24 day of July, 1989.

89 JUL 27 AM 8:46

Judge of Probate

  
Notary Public

My Commission Expires: 1-6-92

This instrument was prepared by Jack P. Stephenson, Jr., 3000 SouthTrust Tower, Birmingham, Alabama 35203.

1. Deed Tax **NO TAX COLLECTED**  
2. Mtg. Tax 1.00  
3. Recording Fee 10.00  
4. Indexing Fee 3.00  
TOTAL 14.00