

SEND TAX NOTICES TO:
EQUITY PARTNERS
c/o Colonial Properties, Inc.
P. O. Box 43468
Birmingham, AL 35243

STATE OF ALABAMA)
SHELBY COUNTY)

989,872.00

Inst # 1993-30112

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Ten and no/100 Dollars (\$10.00) and certain other good and valuable consideration, to the undersigned Grantor, COLONIAL PROPERTIES, INC., an Alabama corporation, in hand paid by the Grantee herein, EQUITY PARTNERS, an Alabama general partnership, the receipt whereof is acknowledged, the said Grantor does hereby grant, bargain, sell and convey unto the said Grantee the following described real estate, situated in Shelby County, Alabama, to-wit:

JOINT VENTURE

[Handwritten signature]

A parcel of land situated in the NW 1/4 of the SW 1/4 of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the northwest corner of said 1/4-1/4 section and run in a southerly direction along the west line of said 1/4-1/4 section for a distance of 417.60 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in an easterly direction for a distance of 222.61 feet to a point; thence turn an angle to the left of 68 degrees 28 minutes 17 seconds and run in a northeasterly direction for a distance of 454.46 feet to a point on the north line of said 1/4-1/4 section; thence turn an angle to the left of 112 degrees 17 minutes 13 seconds and run in a westerly direction along said north line for a distance of 389.42 to the point of beginning.

Road easement for access and easement for utilities and sign:

Beginning at the northeast corner of the northeast quarter of the southeast quarter of said Section 31; run thence in a southerly direction along the east line of said quarter-quarter section, for a distance of 1,118.3 feet to the north right-of-way line of U. S. Highway 280; thence turn an angle to the right of 69 degrees-32'-00" more or less and run in a southwesterly direction along said north line of said Highway 280 for a distance of 64.04 feet which is 60 feet measured at right angles from the east line of said quarter-quarter section; thence turn an angle to the right of 110 degrees-28'-00" more or less and run in a northerly direction parallel to said east line of said section and 60 feet west of same for a distance of 1,140.69 feet more or less to the north line of said northeast quarter of southeast quarter; thence turn an angle to the right and run in an easterly direction along the north line of said quarter-quarter section for a distance of 60.0 feet to the point of beginning.

SUBJECT TO THE FOLLOWING:

1. Taxes due in the year 1987 which are a lien but not due and payable until October 1, 1987.
2. Right of way to Alabama Power Company recorded in Volume 109, page 499 in the Probate Office of Shelby County, Alabama.

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09/30/1993-30112
09:44 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 1001.00

Land Title

3. Right of way to Alabama Power Company recorded in Volume 239, page 214 in said Probate Office.
4. Mortgage between Grantor, as mortgagor, and Cross-Kimbrell Partnership, as mortgagee, recorded in Volume 079, page 927 in said Probate office.
5. Mortgage between Grantor, as mortgagor, and Central Bank of the South, as mortgagee, recorded in Volume 079, page 904 in said Probate Office.
6. Right of ways to Cross-Kimbrell Partnership recorded in Volume 079, page 889, Volume 079, page 890, and Volume 079, page 896, in said Probate Office.
7. All easements, encumbrances, restrictions, liens and other matters of record.

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

Grantor does for itself and its successors and assigns covenant with the said Grantee, its successors and assigns that it is lawfully seized in fee simple of said premises only against its own acts; that it has not done or suffered to be done any act or thing whereby the said premises hereby granted are, or may be, encumbered or charged, except as herein recited; and that it will so warrant and defend to the Grantee, its successors and assigns.

IN WITNESS WHEREOF, Colonial Properties, Inc., an Alabama corporation has hereunto set its hand and seal this 23rd day of December, 1986.

COLONIAL PROPERTIES, INC., an Alabama corporation

By: Thomas H. Lowder
Its: President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Thomas H. Lowder, whose name as Pres of Colonial Properties, Inc., is signed to the foregoing Statutory Warranty Deed, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 23rd day of December, 1986.

Cathy A. Loggins
Notary Public

My Commission Expires: 8-14-89

THIS INSTRUMENT PREPARED BY: W. Clark Watson, Leitman, Siegal & Payne, P.C., 425 First Alabama Bank Building, Birmingham, Alabama 35203

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