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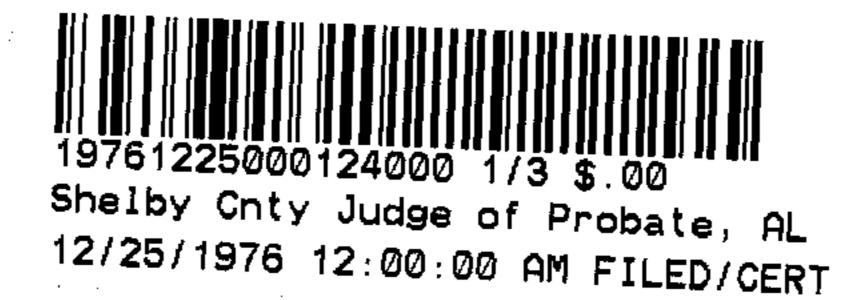
STATE OF ALABAMA

COUNTY OF SHELBY)

Sea 174 360-844

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of two hundred seventy six thousand DOLLARS (\$ 276,000.00), in hand paid by COLONIAL PROPERTIES, INC., a corporation (hereinafter referred to as "GRANTEE"), to the undersigned, INVERNESS ASSOCIATES, an Alabama General Partnership composed of Fletcher Properties of Alabama, Inc., a corporation, 2154 Trading Corporation, a corporation, and Refco-Inverness, Inc., a corporation (hereinafter referred to as "GPANTOR"), 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:

A part of the Southwest Quarter of Section 2, Township 19 South, Range 2 West, being more particularly described as follows: Commence at the Southwest corner of said Quarter Section and run East along the South line of said Quarter Section 602.86 feet; thence an angle left of 73°14'55" and run Northeasterly 183.60 feet; thence right 3° 29'50" and run Northeasterly 924.31 feet; thence right 37°04'50" and run Northeasterly 376.74 feet; thence right 84°06' and run Southeasterly 237.36 Feet; thence left 119°07' and run Northeasterly 130.01 leet; thence right 11°41' and run Northeasterly 15.67 feet to the point of beginning; said point being on the Northerly right-of-way of the High Road; thence continue on the same course 842.37 feet; thence right 7°58' and run Northeasterly 386.64 feet; thence right 74°24' and run Southeasterly 199.80 feet; thence right 86°03' and run Southwesterly 727.81 feet; thence right 13°55'33" and run Southwesterly 529.05 feet to a point on the Northerly right-of-way of High Road; thence turn an angle right of 71°03'37" to tangent of a curve to the right having a radius of 725 feet and a central angle of 30°04'49" and run Northwesterly 380.62 feet to the point of beginning. Situated in Shelby County, Alabama.



Such land is conveyed subject to the following:

- 1. Ad valorem taxes due and payable October 1, 1977.
- 2. Mineral and mining rights not owned by GRANTOR.
- 3. Any applicable zoning ordinances.
- 4. Easements, rights of way, reservations, agreements, restrictions and setback lines of record.
- 5. Said property conveyed by this instrument is hereby subjected to the Declaration of Protective Covenants recorded in Miscellaneous Book / 7, beginning at Page 165, in the office of the Judge of Probate of Shelby County, Alabama.

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

IN WITNESS WHEREOF, the GRANTOR has caused this conveyance to be executed by each Partner by their respective duly authorized officers thereunto, effective on this the 2/ day of December 1976.

INVERNESS ASSOCIATES Witnesses: FLETCHER PROPERTIES OF ALABAMA Susanna J. Harreson Date Executed: 12-17-76 By: 2154 TRADING CORPORATION Witnesses: Its Vice President Date Executed: 12-17-7(c Witnesses: REFCO-INVERNESS, INC.

Date Executed:

19761225000124000 2/3 \$.00 Shelby Cnty Judge of Probate, AL

12/25/1976 12:00:00 AM FILED/CERT

STATE OF Alabama) COUNTY OF Shelby)

I, the undersigned , a Notary Public in and for said County in said State, hereby certify that Howard B. Nelson, Jr. whose name as Vice President of Fletcher Properties of Alabama, Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as a Partner of Inverness Associates.

Given under my hand and official seal, this the 17th day December, 1976.

> Susanna J. Harrison Notary Public

My commission expires: October 2. 1978

STATE OF Garages)
COUNTY OF Dekales)

19761225000124000 3/3 \$.00 Shelby Cnty Judge of Probate, AL 12/25/1976 12:00:00 AM FILED/CERT

I, Link, a Notary Public in and for said County in said State, hereby certify that (' C - Accept, whose name as \ice | \center | of 2154 Trading Corporation, a corporation, is signed to the foregoing conveyince, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as a Partner of Inverness Associates.

Given under my hand and official seal, this the $1)^{+U}$ day of Buchler, 197 (...

> Notary Public Molary Public, Georgia State of Large My Commission Expires March 1977

Notary Public, Georgia State at Larg-

My Commission Expires May 30, 1977 My commission expires:

STATE OF INVINIONS) COUNTY OF COOK

I, And Mand for said County in said State, hereby certify that / (1/8/7 whose name as Mco. Maident of Refco-Inverness, Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as a Partner of Inverness Associates.

Given under my hand and official seal, this the Add day Car mello 1 , 1976.

Notary Public

My commission expires: