

STATE OF ALABAMA)  
SHELBY COUNTY )

377  
STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of SIXTY THOUSAND THREE HUNDRED AND NO/100 DOLLARS (\$60,300.00) in hand paid by FIRST NATIONAL BANK OF COLUMBIANA, a national banking association (hereinafter referred to as "Grantee") and conveyance by Grantee of certain real estate by deed of even date herewith, to the undersigned Charles W. Daniel, the receipt of which is hereby acknowledged, the undersigned Charles W. Daniel and wife, Lyndra P. Daniel do by these presents, grant, bargain, sell and convey unto said Grantee, the following described real estate situated in Shelby County, Alabama, to-wit:

A parcel of land situated in the South half of the Southeast Quarter of the Northwest Quarter of Section 36, Township 18 South, Range 2 West, being more particularly described as follows: Begin at the point where the North line of the South half of said Quarter-Quarter Section intersects with the Southwesterly right of way line of U. S. Highway #290 and run Southeasterly along said right of way 200.46 feet; thence an interior angle left of 29°14' and run Northwesterly 28.98 feet; thence an interior angle left of 270° and run Southwesterly 31.0 feet; thence an interior angle left of 270° and run Southeasterly 31.0 feet; thence an interior angle left of 270° and run Northeasterly 29.87 feet; thence an interior angle left of 60°46' and run Southeasterly along said Southwesterly right of way 70.25 feet to the intersection of the Northwesterly right of way of Inverness Center Parkway; thence turn an interior angle left 103°57'34" to chord of a curve to the right (said curve having a chord of 45.35 feet, radius of 84.0 feet and a central angle of 31°19'20"); thence running Southerly along the arc of said curve 45.92 feet to a point of compound curve to the right; running thence Southwesterly along said curve (having a chord of 198.99 feet that forms an interior angle to chord of 151°07'51"), an arc distance of 200.76 feet (said curve having a radius of 435.45 feet and a central angle of 26°24'58"); thence turn an interior angle left to chord of 166°47'31" and run along the Northwesterly right of way of Inverness Center Parkway in a Southwesterly direction 22.0 feet to a curve to the left, running thence Southwesterly along said curve (having a chord of 52.98 feet that forms an interior angle of 182°22'34") an arc distance of 53.0 feet (said curve having a radius of 639.0 feet and a central angle of 4°45'08"); thence turning an interior angle to chord of 79°15'22" and run Northwesterly 366.31 feet to a point on the North line of said South half of said Quarter-Quarter Section; thence an interior angle left of 78°28'08" and run East along said North line 128.00 feet to the Point of Beginning

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The above described property is hereinafter for convenience referred to as the "Property".

TOGETHER WITH the following non-exclusive easements and rights which shall be perpetual easements running with the land and being those same easements conveyed to Grantor by 2154 Trading Corporation by limited warranty deed of even date herewith:

(1) An easement for the use, maintenance, repair and replacement of the existing sanitary sewer line located on property of 2154 Trading Corporation, as shown on the survey of Bethel W. Whitson Company, Inc., dated September 17, 1980, and attached hereto as Exhibit "A" and made a part hereof.

(2) An easement twenty (20) feet wide, for the Grantee to install, maintain, repair and replace underground sanitary sewer lines tying into said existing sanitary sewer line as shown on the survey described above;

(3) An easement for Grantee to use the existing underground utilities and drainage facilities which abut the south boundary of the Property as shown on the survey described above;

(4) The right to a curb cut for Grantee to serve the property south of Inverness Center Parkway; said right is expressly conditioned on the reservation to 2154 Trading Corporation, its successors and assigns of the right to approve the location of all curb cuts and traffic patterns for ingress and egress to and from the Property.

This conveyance is subject to the following:

1. Taxes for 1981, a lien not yet due and payable;
2. Mineral and mining rights not owned by the Grantor;
3. Any applicable zoning ordinances;
4. Easements, rights-of-way, reservations, agreements, restrictions and set back lines of record;
5. Transmission Line Permit dated February 20, 1945 and recorded in Map Book 121, Page 140;
6. Pole Line Easement dated September 23, 1940, and recorded in Map Book 109, Page 290;
7. Common Area Maintenance Agreement entered into contemporaneously herewith, as modified from time to time by 2154 Trading Corporation, and Grantee, its successors and assigns.

This conveyance is subject further to the following terms, conditions, agreements, covenants, restrictions and reservations:

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1. 2154 Trading Corporation has reserved a perpetual easement for its use to maintain and to make modifications and improvements to the sign which identifies Inverness Center, together with easements necessary to furnish all utilities needed to illuminate and otherwise serve such sign at its present location or any location where it may be reasonably located hereafter. In the event of a relocation or widening of U. S. Highway 280, Grantee covenants and agrees to grant unto 2154 Trading Corporation, its successors and assigns such additional easements as such corporation may require to use, maintain and service the sign which identifies Inverness Center, at a location to be approved by the Grantee, such approval not to be unreasonably withheld.
  
2. 2154 Trading Corporation has reserved a ten (10) foot easement uniformly along the present or future right-of-way of U. S. Highway 280 for the use, repair and maintenance of public utilities and reserved other easements for storm drainage and utilities as shown on the survey prepared by Bethel W. Whitson Company, Inc., dated September 17, 1980.
  
3. The following covenants and restrictions shall apply to the Property conveyed hereby and shall remain in full force and effect for a period of twenty (20) years (the "Restriction Period") from the date hereof, unless waived in writing by 2154 Trading Corporation, its successors or assigns:
  - A. Grantee shall construct and maintain buildings on the Property for use as a first class banking facility and no other purpose; provided, however, that if, at any time during the Restriction Period, Grantee wishes to cease operating any portion of the building then being operated as a first class banking facility, Grantee may, upon prior written consent of 2154 Trading Corporation, its successors or assigns, convert such portion or portions of the Property to use as first class office and related facilities; provided further, however, that no portion of the Property shall be used for a restaurant, service station, convenience store, nursing home, doctor's office, convalescent home, retail or wholesale outlet, or similar type use.
  
  - B. 2154 Trading Corporation has reserved the right to approve final plans and specifications for any construction on the Property during the Restriction Period, such plans (hereinafter referred to as the "Final Plans") to be prepared and submitted to it prior to the commencement of any construction. The term "Final Plans" as used herein shall mean detailed plans and specifications for all matters relating to the location of any buildings proposed to be constructed, the exterior materials and appearance of any such building, complete parking layout and driveways, elevation drawings, all exterior signs on any such buildings or the site, landscaping, all exterior lighting, and all traffic flow patterns.
  
  - C. 2154 Trading Corporation, its successors or assigns shall give Grantee notice of approval or disapproval of submitted Final Plans by personal



delivery or by mail postmarked within twenty (20) business days after its receipt of the Final Plans. If such notice is not personally delivered or postmarked within said twenty (20) business days, the submitted Final Plans shall be considered to be in substantial compliance with the Final Plans approved by 2154 Trading Corporation.

D. Any improvement or development of all Property as a banking facility, including all buildings and site development, shall be substantially equal in quality to the other buildings and site development located on completed building sites owned by 2154 Trading Corporation, its successors or assigns within the development known as Inverness Center.

E. 2154 Trading Corporation, after initial development, has reserved the right to approve the Final Plans of any proposed alterations to existing improvements, or any additional improvements Grantee may wish to make or construct during the Restriction Period, with the procedure for such approval being the same as that set forth for initial development. Exterior alterations to existing improvements or additional improvements include, but are not limited to, signs, landscaping, lighting, parking lots, traffic patterns and site development.

F. 2154 Trading Corporation has reserved the right to require that all utilities serving the Property be underground, and Grantee hereby agrees to pay any additional costs to any utility for the underground service.

G. Grantee covenants not to construct or place any building, parking or other signs any closer than forty (40) feet to the U. S. Highway 280 property line or thirty (30) feet to any other property line except the west property line which shall have no such building, parking or other signs closer than twenty (20) feet.

H. Grantee covenants that if at any time Grantee fails to maintain its grounds, parking areas, or other portions of the Property hereinabove described in a manner comparable to the common areas of Inverness Center, which are maintained by 2154 Trading Corporation, its successors or assigns, such corporation will have the right to maintain the Property and charge Grantee with the total costs of such maintenance. Any bill submitted for such maintenance costs must be paid within ten (10) days of receipt by Grantee.

I. 2154 Trading Corporation has agreed, and Grantee hereby agrees, that if 2154 Trading Corporation, its successors or assigns disapproves the Final Plans and Grantee cannot agree with such corporation upon such Final Plans, Grantee shall either amend said plans to meet the reasonable objections of such Corporation or 2154 Trading Corporation, its successors or assigns may, at its option, elect to repurchase the Property in its unimproved original state at the purchase price paid plus twelve percent (12%)

per annum to the date of closing the repurchase. Any such repurchase of the Property will be on the following terms and conditions:

(i) The consideration shall be \$240,300.00 plus twelve percent (12%) interest from the date of this deed to the date of closing;

(ii) The closing of the repurchase shall take place within thirty (30) days from the date 2154 Trading Corporation, its successors or assigns elects to repurchase the Property, which election shall be by written notice to Grantee and at a time and a place in Birmingham, Alabama, designated by 2154 Trading Corporation, its successors or assigns by written notice to Grantee at least five (5) business days prior thereto;

(iii) At closing, the consideration (as provided in subparagraph (i) above) shall be paid by 2154 Trading Corporation, its successors or assigns to Grantee in immediately available funds (including without limitation, a cashier's check);

(iv) At closing, Grantee shall deliver to 2154 Trading Corporation, its successors or assigns a statutory warranty deed, duly executed by Grantee, conveying good and marketable fee simple title to the Property, free and clear of all liens and encumbrances, subject only to the exceptions contained herein affecting the Property;

(v) At closing, all real property and ad valorem taxes and other taxes and assessments levied upon or assessed against the Property for the year in which the closing occurs shall be prorated as of the closing date; and

(vi) Grantee will deliver exclusive possession of the Property on the closing date.

J. 2154 Trading Corporation has agreed, and Grantee hereby agrees, that if 2154 Trading Corporation, its successors or assigns fails to close any repurchase of the Property described hereinabove, after electing to repurchase the same, the Property may be used for any proposed use, and improved and developed in accordance with Final Plans therefor submitted to and disapproved by such corporation and such proposed use or uses, and the Final Plans therefor shall be deemed to have been approved by such corporation.

K. 2154 Trading Corporation has covenanted and agreed to execute and deliver to Grantee such affidavits, instruments, certificates and documents as Grantee may reasonably request to evidence and document in the Office of the Probate Judge of Shelby County, Alabama, any consent or approval of it, or lack thereof, required or permitted under this paragraph 3, whether expressed by its affirmative act, its failure to act, or its failure to give timely notice with respect to the subject matter thereof.

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L. 2154 Trading Corporation has agreed, and Grantee hereby agrees, that any "approval", or "consent" by 2154 Trading Corporation, its successors or assigns, with respect to any Final Plans means that for purposes of compliance under this deed, 2154 Trading Corporation, its successors or assigns, finds the material unobjectionable; and such approval, consent, or authorization to proceed, however expressed, shall not imply or be deemed to express any representation that the plan and/or specification, or the resultant structure, is safe or suitable for any particular purpose or has any particular value, or actually costs the amount said to have been paid for its construction. Nor shall such acceptance of any Final Plans imply that the quality of the material or the manner in which the material is assembled is safe or suitable or has a particular value. The review of all matters pertaining to the construction and the judging of their acceptability by 2154 Trading Corporation, its successors or assigns, has no other purpose than to determine compliance under this deed, and is not done for the benefit of anyone other than it.

M. The terms and provisions of all of the above enumerated covenants, restrictions and reservations shall be binding upon the parties hereto, their successors and assigns with respect to the Property, and shall inure to the benefit of the parties hereto, their successors and assigns, from the date hereof through the expiration of the Restriction Period.

N. 2154 Trading Corporation, its successors and assigns shall be entitled to enforce these restrictions by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant contained herein and may restrain any such violation or recover damages therefor.

4. All notices required hereunder shall be in writing and shall be effective if addressed as follows:

As to Grantor:

Charles W. Daniel  
2857 Pumphouse Road  
Birmingham, Alabama 35243

As to Grantee:

Karl C. Harrison, President  
First National Bank of Columbiana  
Post Office Box 977  
Columbiana, Alabama 35051

As to 2154 Trading Corporation:

Leo M. Karpeles, Jr.  
Vice President  
Taylor & Mathis of Alabama, Inc.  
Post Office Box 43328  
Birmingham, Alabama 35243

and sent by registered or certified mail as provided above. Any party to whom notice is to be sent may change its address by giving the other party written notice of its new address as herein provided.

5. Invalidation of any one of these covenants or agreements shall in no way affect any of the other provisions which shall remain in full force and effect.

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

IN WITNESS WHEREOF, each of Charles W. Daniel and his wife has set his/her hand and seal hereto this 15th day of May, 1981.

Charles W. Daniel  
Charles W. Daniel

Lyndra P. Daniel  
Lyndra P. Daniel

This Instrument prepared by  
Meade Frierson, III  
1900 First National-Southern  
Natural Building  
Birmingham, Alabama 35203

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, Carl Leonard Gorday, a Notary Public in and for the State of Alabama at Large, do hereby certify that Charles W. Daniel and wife, Lyndra P. Daniel, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, each of them executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this the 15 day of May, 1981.

Carl Leonard Gorday  
Notary Public

My commission expires:

MY COMMISSION EXPIRES JULY 7, 1983

STATE OF ALABAMA  
JEFFERSON COUNTY  
NOTARY PUBLIC

1981 MAY 15 PM 3:45

Thomas A. Snowden, Jr.  
JUDGE OF PROBATE

Deed tax - 60.50  
Rec 10.50  
1.00  
72.00

