

STATE OF ALABAMA )

SHELBY COUNTY )

57  
WARRANTY DEED

WARRANTY DEED given this 30th day of August, 1982 by BENNETT PROPERTIES, INC. an Alabama corporation (hereinafter referred to as the "Grantor") to BIRMINGHAM TRUST NATIONAL BANK, a national banking association (hereinafter referred to as the "Grantee").

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS,

(a) The Grantor is the owner and record title holder of all of that certain real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property"); and

(b) The Grantor has heretofore executed and delivered to and in favor of the Grantee certain mortgages (the "Mortgages") with respect to portions of the Property, as more particularly described in Exhibit "A"; and

(c) The Grantor is in default in the payment of the indebtedness owing by Grantor to the Grantee (the "Indebtedness"), secured by the Mortgages; and

(d) The Grantor and Grantee have mutually agreed that, in consideration of the execution, delivery and acceptance of this Warranty Deed, and the fulfillment of certain conditions as agreed by the parties in a separate agreement, the Grantee shall release the Grantor from and against all personal liability with respect to the Indebtedness and thereafter treat the Mortgages as being "non-recourse" in character; and

(e) The conveyance of the Property and the execution of this Warranty Deed for the consideration herein described have been approved by the unanimous written consent of all of the stockholders and directors of the Grantor.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) cash in hand paid to the Grantor by the Grantee, the additional consideration mentioned hereinabove, and in further consideration of the covenants and representations of the Grantor hereinafter expressed, the receipt and sufficiency of which consideration is hereby acknowledged by the parties, the Grantor does by these presents, GRANT, BARGAIN, SELL and CONVEY unto the Grantee all of that certain property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference, but subject to the liens, encumbrances and the Mortgages reflected in Exhibit "A";

TOGETHER WITH all and singular the rights, tenaments, hereditaments, appurtenances and improvements thereunto belonging, or in any way appertaining; and

TOGETHER WITH any and all rights of redemption, statutory or equitable, of the Grantor with respect thereto; it being understood that Grantor expressly conveys the property without reservation or retention of any rights of redemption, statutory, equitable, or otherwise.

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

The Grantor, for itself and its successors and assigns, represents, warrants, covenants and agrees with the Grantee as follows:

1. The Grantor is the owner of the Property and has a good right to sell and convey the same; that the same is free of all liens and encumbrances except as otherwise specifically set forth in Exhibit "A"; and, that the Grantor will warrant and defend the title to the Property to the Grantee, its successors and assigns, forever.

2. This deed is not, nor is it intended to be, a deed-in-lieu of foreclosure of the Mortgages, but is instead an absolute deed for full, due, valuable and sufficient consideration.

3. No merger of title shall exist or occur as a result of this conveyance, and the Mortgages and the Indebtedness secured thereby shall remain outstanding, unaffected by this conveyance and the Mortgages shall remain subject to foreclosure according to their terms and under law by the holder thereof.

4. This conveyance is not given as a preference against other creditors of the Grantor and the sum owing on the Indebtedness is in excess of the fair market value of the Property conveyed hereunder.

5. This Warranty Deed is given as a result of the Grantor's request that the Grantee accept the same and constitutes Grantor's free and voluntary act.

6. Neither Grantor, nor any of its Directors, officers or agents, in executing this Warranty Deed, are acting under any duress, undue influence, misapprehension or misrepresentation by the Grantee, and it is the intention of the Grantor to convey by this Warranty Deed all of the Grantor's right, title and interest absolutely in and to the Property, without the reservation of any rights of redemption, either statutory or equitable.

7. The Grantor is the successor in interest to Sam Bennett  
Realty & Development Co., Inc., an Alabama corporation.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed by its President and its seal to be hereunto affixed and attested by its Secretary, both of said officers being thereunto duly authorized, all on the day and year first above written.

ATTEST:

BENNETT PROPERTIES, INC.

an Alabama corporation.

BY

Sam W. Bennett

Its: President

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the Undersigned, a Notary Public in and for said County in said State, hereby certify that SAM W. BENNETT, whose name as PRESIDENT and ~~SECRETARY~~, whose name as ~~SECRETARY~~, of BENNETT PROPERTIES, INC., a corporation, 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, they, as such officers and with full authority, executed the same voluntarily, for and as the act of said corporation.

Given under my hand and official seal, this 30th  
day of August, 1982.



My Commission Expires: 11/31/84

PARCEL I.

Lots 1, 2, 3, 4, 5, 6, 7, 10, 12, 13, 14, 15, 16, 17, 21, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 36, 37, 38, 40, 41, 42, 43, 44, 45, 49, 50, 51, 52, 55, 63, 64, 65, 72, 85, 90, 91, 92, 93, 100, 102, 103, 104, and 105 according to the Survey of Port South, Third Sector as recorded in Map Book 7, page 110 in the Probate Office of Shelby County, Alabama.

ALSO:

Lot 56-A, according to a Resurvey of Port South, Third Sector as recorded in Map Book 7, page 167 in the Probate Office of Shelby County, Alabama.

This conveyance is made subject to the following:

1. Taxes due in the year 1982 which are a lien but not due and payable until October 1st, 1982.
2. Mineral and mining rights as recorded in Volume 259, page 171, in the Probate Office of Shelby County, Alabama.
3. Right of Way to Colonial Pipeline Company recorded in Volume 223, page 431, in said Probate Office.
4. Mortgage from Sam Bennett Realty & Development Co., Inc. to Birmingham Trust National Bank filed for record December 15, 1977 and recorded in Volume 372, page 968, in the Probate Office of Shelby County, Alabama.
5. Mortgage dated August 25, 1978, executed by Bennett properties, Inc., to Birmingham Trust National Bank, in the principal amount of \$342,000.00, filed for record September 11, 1978, and recorded in Volume 382, page 794, in the Probate Office of Shelby County, Alabama.

342 page 155  
BOOK

PARCEL II:

Tract A:

Lots 4, 5, 14, 15, 16 and 17, Block 2, and Lots 8 and 9, Block 3, according to the survey of Southwind, 1st Sector as recorded in Map Book 6, page 72 in the Probate Office of Shelby County, Alabama.

Tract B:

A parcel of land situated in the SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 10, Township 21 South, Range 3 West, being more particularly described as follows:

Commence at the S.W. corner of the SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 10, Township 21 South, Range 3 West; thence run East along the South line of said section 695.97 feet to the point of beginning; thence continue along the last described course 395.0 feet; thence turn left 90 degrees 18 minutes and run North 431.61 feet to the southerly right of way line of a county road; thence turn left 91 degrees 33 minutes 30 seconds and run West along said right of way line 357.93 feet; thence turn left 88 degrees 08 minutes 30 seconds and run South 300.0 feet; thence turn right 90 degrees 00 minutes and run West 35.0 feet; thence turn left 90 degrees 00 minutes and run South 120.0 feet to the point of beginning. Situated in Shelby County, Alabama.

*Sub*

Tract C:

Part of the NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 10, Township 21 South, Range 3 West more particularly described as follows: Commence at the most Southwest corner of Lot 13, Block 8, of Southwind, Third Sector recorded in Map Book 7, page 25 in the Office of the Judge of Probate of Shelby County, Alabama, thence run Northeasterly along the Northwest line of said Lot 13 a distance of 52.22 feet to the point of beginning; thence continue along the last named course a distance of 320.00 feet; thence turn left 90 degrees 00 minutes and run Northwesterly 360.00 feet; thence turn left 90 degrees 00 minutes and run Southwesterly 320.00 feet; thence turn left 90 degrees 00 minutes and run Southeasterly 360.00 feet to the point of beginning. Situated in Shelby County, Alabama.

This conveyance is made subject to the following:

1. Taxes due in the year 1982 which are a lien but not due and payable until October 1, 1982.
2. Easement as shown by recorded map, as to Tract A.
3. Building line as shown by recorded map, as to Tract A.
4. Restrictions recorded in Vol. 14, page 23, and Vol. 14, page 475, in the Probate Office of Shelby County, Alabama, as to Tract A.
5. Agreement with Alabama Power Company recorded in Vol. 14, page 769, in said Probate Office.
6. Right of way to Alabama Power Company recorded in Vol. 299, page 120, in said Probate Office.
7. Mortgage executed by Sam Bennett Realty and Development Company, Inc. to Birmingham Trust National Bank filed for record December 5, 1980 at 9:19 A.M. and recorded in Volume 408, page 214, in the Probate Office of Shelby County, Alabama..
8. Mortgage executed by Sam Bennett Realty and Development Company, Inc. to Birmingham Trust National Bank recorded in Volume 361, page 479, in the Probate Office of Shelby County, Alabama. (Lots 5, 16 & 17, Block 2, and Lot 8, Block 3).

PAGE 156  
342 BOOK

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
STATEMENT WAS FILED

1982 SEP -1 PM 2:35

*James A. Snodden, Jr.*  
JUDGE OF PROBATE

Deed 50  
Rec 6.00  
Total 1.00  
7.50

*Subj*