

STATE OF ALABAMA )

SHELBY COUNTY )

58  
WARRANTY DEED

WARRANTY DEED given this 30th day of August, 1982 by BELANDCO, 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, tenements, 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.

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:

\_\_\_\_\_  
Secretary

BELANDCO, INC.  
an Alabama corporation

BY: [Signature]  
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 of BELANDCO, 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 the conveyance, 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 30th day of August, 1982.

[Signature]  
Notary Public

My Commission Expires: 11/13/84

PARCEL I:

Commence at the southeast corner of the SE 1/4 of the NW 1/4 of Section 26, Township 21 South, Range 3 West and run westerly along the south line thereof 1380.62 feet to the point of beginning; thence continue along the last described course 345.00 feet; thence turn right 89 deg. 33 min. 20 sec. and run northerly 180.00 feet; thence turn left 157 deg. 18 min. 50 sec. and run southwesterly 194.46 feet; thence turn left 22 deg. 41 min. 10 sec. and run southerly 200.00 feet; thence turn right 18 deg. 43 min. 50 sec. and run southwesterly 109.03 feet; thence turn right 7 deg. 50 min. 05 sec. and run southwesterly 111.80 feet; thence turn right 5 deg. 15 min. 50 sec. and run southwesterly 405.38 feet; thence turn left 13 deg. 42 min. 50 sec. and run southwesterly 182.48 feet; thence turn left 17 deg. 57 min. 55 sec. and run southerly 190.00 feet; thence turn right 90 deg. 00 min. and run westerly 10.00 feet; thence turn left 90 deg. 00 min. and run southerly 220.00 feet; thence turn left 90 deg. 00 min. and run easterly 786.70 feet; thence turn left 90 deg. 09 min. 30 sec. and run northerly 1330.00 feet to the point of beginning; being situated in NW 1/4 of SW 1/4 and SW 1/4 of NW 1/4 of said Section 26.

This conveyance is made subject to the following:

1. Taxes for 1982 which are a lien but not due and payable until October 1, 1982.
2. Transmission Line Permit to Alabama Power Company dated June 27, 1952, recorded in Deed Book 154, page 423, Probate Office of Shelby County, Alabama.
3. Mineral and mining rights excepted in Deed Book 319, Page 451, in said Probate Office.
4. Mortgage from Belandco, Inc. to Birmingham Trust National Bank, in the amount of \$250,000.00 dated January 10, 1979, filed January 16, 1979, in Mortgage Book 387, Page 365, in the Probate Office of Shelby County, Alabama.

PARCEL II:

Commence at the southeast corner of the SE 1/4 of the NW 1/4 of Section 26, Township 21 South, Range 3 West, and run Westerly along the South line thereof 1725.62 feet; thence turn right 89 deg. 33 min. 20 sec. and run Northerly 180.0 feet to the point of beginning; thence continue along the last described course 500.0 feet; thence turn left 89 deg. 33 min. 20 sec. and run westerly 50.00 feet; thence turn right 89 deg. 33 min. 20 sec. and run northerly 85.28 feet; thence turn left 39 deg. 53 min. 20 sec. and run Northwesterly 118.14 feet; thence turn left 26 deg. 31 min. 20 sec. and run Northwesterly 97.08 feet; thence turn left 22 deg. 14 min. 05 sec. and run westerly 300.00 feet; thence turn left 25 deg. 31 min. 05 sec. and run Southwesterly 65.45 feet; thence turn left 66 deg. 23 min. 05 sec. and run Southerly 400.00 feet; thence turn right 91 deg. 09 min. 45 sec. and run westerly 180.00 feet; thence turn left 91 deg. 09 min. 45 sec. and run Southerly 22.01 feet; thence turn right 90 deg. 00 min. and run westerly 240.00 feet; thence turn left 90 deg. 00 min. and run southerly 500.00 feet; thence turn left 90 deg. 00 min. and run Easterly 240.00 feet; thence turn left 90 deg. 00 min. and run Northerly 51.91 feet; thence turn right 91 deg. 09 min. 45 sec. and run Easterly 305.00 feet; thence turn left 90 deg. 00 min. and run Northerly 75.00 feet; thence turn right 90 deg. 00 min. and run Easterly 394.10 feet; thence turn left 67 deg. 45 min. 30 sec. and run Northeasterly 113.43 feet to the point of beginning.

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Also commence at the Southeast corner of the SE 1/4 of the NW 1/4 of Section 26, Township 21 South, Range 3 West, this being the point of beginning; thence run westerly along the south line thereof 515.00 feet; thence turn right 142 deg. 03 min. 40 sec. and run Northeasterly 633.85 feet; thence turn right 125 deg. 43 min. 10 sec. and run Southerly 390.00 feet to the point of beginning.

This conveyance is made subject to the following:

1. Taxes for 1982 which are a lien but not due and payable until October 1, 1982.
2. Mineral and mining rights excepted in Deed Book 329, Page 241.
3. Transmission Line Permit to Alabama Power Company dated June 27, 1952, recorded in Deed Book 154, Page 423, in Probate Office of Shelby County, Alabama.
4. Mortgage executed by Belandco, Inc. to Birmingham Trust National Bank dated October 13, 1980 and recorded October 16, 1980, at 8:48 a.m., in Mortgage Book 406, Page 801, in the Probate Office of Shelby County, Alabama.

PARCEL III:

Commence at the Southeast corner of the SE 1/4 of NW 1/4 of Section 26, Township 21 South, Range 3 West and run Westerly along the South line thereof 1725.62 feet; thence turn right 89 deg. 33 min. 20 sec. and run Northerly 180.00 feet; thence turn left 157 deg. 18 min. 50 sec. and run Southwesterly 113.43 feet to the point of beginning; thence continue along the last described course 81.03 feet; thence turn left 22 deg. 41 min. 10 sec. and run southerly 200.00 feet; thence turn right 18 deg. 43 min. 50 sec. and run Southwesterly 109.03 feet; thence turn right 7 deg. 50 min. 05 sec. and run Southwesterly 111.80 feet; thence turn right 5 deg. 15 min. 50 sec. and run Southwesterly 405.38 feet; thence turn left 13 deg. 42 min. 50 sec. and run Southwesterly 182.48 feet; thence turn left 17 deg. 57 min. 55 sec. and run Southerly 190.00 feet; thence turn right 90 deg. 00 min. and run Westerly 10.00 feet; thence turn left 90 deg. 00 min. and run Southerly 220.00 feet; thence turn right 90 deg. 00 min. and run Westerly 525.00 feet; thence turn right 89 deg. 07 min. 25 sec. and run Northerly 1280.00 feet; thence turn right 90 deg. 00 min. and run Easterly 240.00 feet; thence turn left 90 deg. 00 min. and run Northerly 51.91 feet; thence turn right 91 deg. 09 min. 15 sec. and run Easterly 305.00 feet; thence turn left 90 deg. 00 min. and run Northerly 75.00 feet; thence turn right 90 deg. 00 min. and run Easterly 394.10 feet to the point of beginning; being situated in Shelby County, Alabama.

This conveyance is made subject to the following:

1. Taxes for 1982 which are a lien but not due and payable until October 1, 1982.
2. Mortgage executed by Belandco, Inc. to Birmingham Trust National Bank dated April 17, 1981 and recorded April 21, 1981, at 8:46 A.M. in Mortgage Book 411, Page 645, in the Probate Office of Shelby County, Alabama.

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PARCEL IV:

Begin at the Northeast corner of Lot 19 of the Park Forest Subdivision-First Sector as recorded in Map Book 7, Page 155 in the office of the Judge of Probate of Shelby County, Alabama; Thence run West along the North line of said Lot 19 an extended distance of 155.0'; thence turn right 89° 33' 20" and run North a distance of 230.0'; thence turn right 90° 26' 40" and run East a distance of 155.0' to the West line of Dogwood Trail (60' right-of-way); thence turn right 89° 33' 20" and run South along said West right-of-way line a distance of 230.0' to the point of beginning.

This conveyance is made subject to the following:

1. Taxes for the year 1982 are a lien, but not due and payable until October 1, 1982.
2. Public utility easements as shown by recorded plat, including 10-foot easements over South and East sides of lot.
3. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 154, page 423, in the Probate Office of Shelby County, Alabama.
4. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, as recorded in Deed Book 319, page 449, in said Probate Office.
5. Mortgage from Belandco, Inc. to Birmingham Trust National Bank, dated October 13, 1980, recorded in Mortgage Book 406, page 801, in said Probate Office.

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

1982 SEP -1 PM 2:36

*Thomas A. Shingleton, Jr.*  
JUDGE OF PROBATE

Deed .50  
Rec. 7.50  
Ind. 1.00  

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9.00

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