

STATE OF ALABAMA )

SHELBY COUNTY )

## KNOW ALL MEN BY THESE PRESENTS:

That for and in consideration of the sum of One Dollar and other good and valuable consideration to The Industrial Development Board of the Town of Pelham (the "Board") and other good and valuable consideration in hand paid by Henry S. Arnold and Amy B. Arnold (the "Arnolds"), the receipt of which is hereby acknowledged, The Industrial Development Board of the Town of Pelham does hereby grant, bargain, sell and convey to the Arnolds all of its right, title and interest and claim in or to the real estate described in Exhibit A attached hereto and hereby incorporated herein.

The conveyance of the real estate described in Exhibit A is subject to the following:

1. An easement retained by the Board to use such transportation or utility facilities to the extent necessary for the efficient operation of that certain Project leased to the Arnolds pursuant to that certain Lease Agreement dated June 1, 1975, by and between the Arnolds and the Board (the "Lease Agreement").
2. All easements or other rights, if any, required to be reserved by the Board under the terms and provisions of the option being exercised by the Arnolds.
3. Those liens and encumbrances, if any, to which title to said property was subject when conveyed to the Board.
4. Those liens and encumbrances created by the Arnolds or to the creation or suffering of which the Arnolds consented.
5. Those liens and encumbrances resulting from the failure of the Arnolds to perform or observe any of the agreements on its part contained in the Lease Agreement.

TO HAVE AND TO HOLD to the Arnolds, their respective heirs, executors and assigns forever.

The purchase by the Arnolds shall not affect the primary liability or the obligations of the Arnolds,

Thomas Saligerno, et al  
1600 Bank for Savings Bldg.  
B'ham, AL 35203

as lessees, for the payment of rent in the amounts and at the times provided in the Lease Agreement or the performance of any other agreement, covenant or provision thereof, and there shall be no abatement or adjustment in rent by reason of said purchase by the Arnolds except as specified in Section 9.5 of the Lease Agreement and the obligations and liabilities of the Arnolds shall continue in all respects as provided in the Lease Agreement, excluding, however, the real estate hereby purchased.

IN WITNESS WHEREOF, The Industrial Development Board of the Town of Pelham has caused this conveyance to be signed in its corporate name by the Chairman of its Board of Directors and to be attested by its Secretary and its corporate seal to be hereunto affixed on this the 15 day of September 1983.

THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE TOWN OF PELHAM

By *[Signature]*  
Chairman of its Board of  
Directors

S E A L

Attest:

*[Signature]*  
Its Secretary

STATE OF ALABAMA )

SHELBY COUNTY )

I, the undersigned Notary Public in and for said County in said State, hereby certify that *[Signature]* whose name as Chairman of the Board of Directors of The Industrial Development Board of the Town of Pelham, a public 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 public corporation.

Given under my hand and official seal this 15<sup>th</sup>  
day of September, 1983.

James B. Luper  
Notary Public

(NOTARIAL SEAL)

My Commission Expires: 1/14/84

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EXHIBIT A

A parcel of land located in the NW 1/4 of the SE 1/4 of Section 14, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southeast corner of said 1/4-1/4 section, thence in a Westerly direction along the South line of said 1/4-1/4 section a distance of 73.83 feet; thence 88 deg. 23 min. right in a Northerly direction a distance of 174.72 feet to the most Southerly corner of American Forest Products property; thence 48 deg. 31 min. 30 sec. left in a Northwesterly direction along the Southwest line of American Forest Products property a distance of 539.51 feet to the point of beginning; thence continue along last described course a distance of 60.00 feet; thence 90 deg. to the left in a Southwesterly direction a distance of 180.0 feet; thence 90 deg. to the left in an Easterly direction a distance of 60.0 feet to the southeast corner of property conveyed in Deed Book 294 Page 261 in Probate Office; thence North along the East line of said property described in said Deed Book 294 Page 261, a distance of 180.0 feet to the point of beginning; being situated in Shelby County, Alabama.

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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1983 SEP 28 PM 2:52  
*William P. Shoultz, Jr.*  
JUDGE OF PROBATE

Deed Tax	7.50
Rec	6.00
Ind	1.00
	<hr/> 14.50