

THE STATE OF ALABAMA

SHELBY COUNTY

STATUTORY WARRANTY DEED

WHEREAS, First Southern Federal Savings & Loan Association, a federally chartered savings and loan association, (hereinafter referred to as "First Southern"), did enter into a certain lease as Lessor with Moore Oil Co., Inc., and Ronald J. Moore, Individually, as Lessees, covering certain real property described in Exhibit "A" which is attached hereto and made a part of said lease; and

WHEREAS, the real property described in said lease was leased to Moore Oil Co., Inc., and Ronald J. Moore, Individually, subject to the outstanding statutory right of redemption on the part of those entitled to redeem under the laws of the State of Alabama; and

WHEREAS, said lease provided, among other things, that the Lessees were granted an option to purchase the real property described in Exhibits "A" and "B" to said lease subject to the statutory right of redemption on the part of those entitled to redeem under the laws of the State of Alabama; and

WHEREAS, in addition to that certain lease, First Southern agrees to sell and convey to Moore Oil Co., Inc., and Ronald J. Moore, Individually, the property described in Exhibit "C" which is not included in said lease; and

WHEREAS, Ronald J. Moore, Individually, has requested that First Southern convey the real property described in Exhibits "A" and "B" to the lease as well as the real property described in Exhibit "C" solely to Moore Oil Co., Inc., not inclusive of Ronald J. Moore as Grantee in any conveyance; and

WHEREAS, First Southern did on November 13, 1984, foreclose a mortgage and an Amendment to Mortgages it held on the real property described in Exhibits "A", "B" and "C", said mortgage being recorded in Book 394, Page 103 and said Amendment to Mortgages being recorded in Book 449, Page 607 in the Office of the Judge of Probate in Shelby County, Alabama; and

WHEREAS, First Southern has agreed to transfer and assign the unpaid balance due on said mortgage and Amendment to Mortgages on the

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*Moore Oil Co.
1800 Center Point Rd*

date of foreclosure of same (November 13, 1984), in the amount of \$159,860.65 as of the 13th day of November, 1984.

NOW, THEREFORE, in consideration of the sum of ONE HUNDRED FORTY THOUSAND AND NO/100 (\$140,000.00) DOLLARS in cash paid by Moore Oil Co., Inc., to First Southern, the receipt, sufficiency and adequacy whereof is hereby acknowledged, the undersigned, First Southern does hereby grant, bargain, sell and convey unto Moore Oil Co., Inc., the real property described in Exhibits "A", "B" and "C", which are attached hereto and made a part hereof as if the same had been fully set out herein:

SUBJECT TO:

1. The ad valorem taxes for the current year, 1985, and any prior years;
2. Public utility easements servicing subject property.
3. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Misc. Book 48, Page 617 and Misc. Book 60, Page 66 in said Probate Office.
4. SUBJECT TO THE STATUTORY RIGHT OF REDEMPTION ON THE PART OF THOSE ENTITLED TO REDEEM UNDER THE LAWS OF THE STATE OF ALABAMA, ARISING OUT OF THE FORECLOSURE ON November 13, 1984, OF THAT CERTAIN MORTGAGE DATED July 19, 1979, EXECUTED BY G. J. TOLAN AND WIFE, BEVERLY F. TOLAN, TO UNITED FEDERAL SAVINGS & LOAN ASSOCIATION RECORDED IN BOOK 394, PAGE 103 IN THE JUDGE OF PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, WHICH SAID MORTGAGE WAS AMENDED BY AMENDMENT TO MORTGAGES DATED May 4, 1984, RECORDED IN BOOK 449, PAGE 607 IN SAID PROBATE OFFICE.
5. Judgment in favor of Department of Industrial Relations against G. J. Tolan d/b/a Service Station and Convenience Market in the amount of \$715.12, dated June 19, 1980, and recorded in Judgment Book P, Page 609, George Cocris, Attorney.
6. Mortgage executed by G. J. Tolan to Citizens Bank and Trust Co., dated July 18, 1979, recorded in Mortgage Book 394, Page 518, in the original amount of \$75,000.00 (this mortgage covers a portion of said Lot 9, Block A of Nickerson's Addition to Alabaster as recorded in Map Book 3, Pages 61 and 69.)
7. Mortgage executed by G. J. Tolan and wife, Beverly F. Tolan to Commerce Union Bank of Nashville, Tennessee, dated May 11, 1970, in the original amount of \$78,562.50 recorded in Mortgage Book 313, Page 919 in said Probate Office; Mortgage executed by G. J. Tolan and wife, Beverly F. Tolan to Commerce Union Bank of Nashville, Tennessee, dated June 1972, in the original amount of \$138,500.00 recorded in Mortgage Book 323, Page 582 in said Probate Office; Mortgage executed by G. J. Tolan and wife, Beverly F. Tolan to Commerce Union Bank of Nashville, Tennessee, dated August 6, 1973 in the original amount of \$185,000.00 recorded in Mortgage Book 333, Page 233 in said Probate Office; Mortgage executed by G. J. Tolan and wife, Beverly F. Tolan to Commerce Union Bank of Nashville, Tennessee, dated October 8, 1974 in the original amount of \$12,000.00 recorded in Mortgage Book 342, Page 587 in said Probate; (all of these mortgages covers a portion of said Lot 4, Block B of Nickerson's Addition to Alabaster as recorded in Map Book 3, Pages 61 and 69.)

8. As a part of the consideration for this conveyance, the Grantor does hereby transfer, assign, convey, set over and deliver unto the Grantees the entire unpaid balance of the indebtedness in the amount of \$159,860.65 as of November 13, 1984, due on a certain mortgage executed by G. J. Tolan and wife, Beverly F. Tolan to United Federal Savings & Loan Association, recorded in Book 394, Page 103 in the Office of the Judge of Probate of Shelby County, Alabama, and; said mortgage was amended by a certain Amendment to Mortgages, executed by G. J. Tolan and wife, Beverly F. Tolan on May 4, 1984, to First Southern, recorded in Book 449, Page 607 in said Probate Office, which said mortgage and Amendment to Mortgages was duly foreclosed on November 13, 1984 and the Grantor herein was the successful bidder at the foreclosure sale for the sum of \$141,764.53.

TO HAVE AND TO HOLD, the said real property unto the said Grantee together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and unto its heirs and assigns forever, SUBJECT TO THE OUTSTANDING RIGHTS OF REDEMPTION ON THE PART OF THOSE ENTITLED TO REDEEM UNDER THE LAWS OF THE STATE OF ALABAMA.

IN WITNESS WHEREOF, the said First Southern Federal Savings and Loan Association, by its Vice President, who is authorized to execute this conveyance, has hereunto set its signature and seal on the 20th day of February, 1985.

ATTEST:

FIRST SOUTHERN FEDERAL SAVINGS AND
LOAN ASSOCIATION

By:

Its:

Paul L. Ladd
Corporate Secretary

By:

Its:

Joseph M. Thomas (Seal)
Vice-President

THE STATE OF ALABAMA

Mobile COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Joseph M. Thomas whose name as Vice-President of First Southern Federal Savings and Loan Association, a federally chartered savings and loan association, is signed to the foregoing conveyance, and who is known to me, he, as such officer and with full authority, executed the same voluntarily for and as the act of said savings and loan association.

Given under my hand and official seal this the 20th day of February, 1985.

William S. E. E. E.
Notary Public

My Commission expires: 3-11-87

This instrument was prepared by:
CORRETTI & NEWSOM
1804 7th Avenue North
Birmingham, Alabama 35203

EXHIBIT "A"

Part of Lot 10, in Block A, of Nickerson's Addition to Alabaster, as recorded in Map Book 3, Page 61, in the Probate Office of Shelby County, Alabama, more particularly described as follows: Commence at the S. W. corner of said Lot 10 and run North 3 degrees 56 minutes West for 99.03 feet to the point of beginning; thence 91 degrees 41 minutes right and run North 87 degrees 45 minutes East for 145.00 feet; thence 91 degrees 41 minutes left and run North 3 degrees 56 minutes West for 7.68 feet to a point on the Southwesterly right-of-way line of U.S. Highway No. 31 and a point on a curve to the right having a radius of 7739.44 feet; thence 47 degrees 31 minutes 57 seconds left to tangent of said curve and run Northwesterly along the arc of said curve for 198.87 feet; thence 133 degrees 56 minutes 23 seconds to the left from tangent of said curve run thence 53 degrees 56 minutes East for 139.54 feet to the point of beginning. Situated in Shelby County, Alabama.

Part of Lot 9, Block A of Nickerson's Addition to the Town of Alabaster, as recorded in Map Book 3, Pages 61 and 69, in the Shelby County Probate Office, more particularly described as follows: Begin at the Southeast corner of the North-half of the South-half of the Southwest Quarter of Section 1, Township 21 South, Range 3 West; thence West along the South line of said half-half-quarter section 1281.40 feet; thence right 88 degrees 00 minutes in a Northerly direction 360.00 feet to the North line of a 30.00 feet right-of-way as shown on Nickerson's Addition Map, said point also being the point of beginning, and also being the Southwest corner of said Lot 9; thence continue Northerly along the West boundary of said Lot 9, 105 feet, more or less, to the Southwest right-of-way of U.S. Highway No. 31; thence Southeasterly along said Southwest right-of-way 150.00 feet, more or less, to said North line of 30.00 feet right-of-way, said point also being on the South boundary of said Lot 9; thence West along said North line of 30.00 feet right-of-way and also along said South boundary of Lot 9, 115 feet, more or less, to the point of beginning. LESS AND EXCEPT, Part of Lot 9, Block "A" of Nickerson's Addition to Alabaster as recorded in Map Book 3, Page 61, in the Probate Office of Shelby County, Alabama; more particularly described as follows: Commence at the S.W. corner of said Lot 9, and run North 87 degrees 45 minutes East for 70.21 feet to the point of beginning; thence continue N. E. along last stated course for 53.0 feet to a point on the Southwesterly right-of-way line of U.S. Highway No. 31 and a point on a curve to the right having a radius of 7739.44 feet; thence 140 degrees 26 minutes 24 seconds left to the tangent of said curve and run Northwesterly along the arc of said curve for 25.06 feet; thence 39 degrees 44 minutes 44 seconds left from tangent of said curve run South 87 degrees 45 minutes West for 34.17 feet; thence 91 degrees 41 minutes left and run South 3 degrees 56 minutes East for 16.0 feet to the point of beginning. Situated in Shelby County, Alabama.

The State of Alabama Shelby CountyTHIS CONTRACT, made this January 1, 1985 by and betweenRoy Oliver and Gladys Oliver as owner, andRobert W. Loveless, Sr. as tenant, all of said County and State,

Witnesseth, That said owner hereby agrees to rent and lease unto said tenant the following described premises in said County and State, to-wit: NW 1/4 of SE 1/4 Section 25 T 19S R1W as recorded in Deed Book 132, Page 277 of Judge of Probate of Shelby County along with all improvements thereon.

from January 1, 1985 to December 31, 1994 for occupancy and use by the said tenant only as a purpose to be determined by tenant

and not to be used for any other purpose.

In consideration whereof, the said tenant agrees to pay to the said owner, or his order, on or before

June 1, 1985 the sum of (\$ 100.00)One hundred and 00/100 DOLLARS,or pounds of lint cotton, class middling, in marketable shape, out of the first cotton picked, as rent for said premises under this contract.

Said tenant further agrees to cultivate not less than per cent of the cultivable part of said land in cotton and about per cent in corn, and not to sublet said premises, or any part of them, without the written consent of the owner.

Said tenant further agrees that until the rent, and advances, if any, are paid to the owner, to have all the cotton made on the premises during the term of this lease ginned at any ginnery or stored at any place in said county the owner may designate, and to turn over to the owner the receipts for each bale, to hold until sold.

It is further agreed to between the parties to this contract, that no alterations or repairs are to be made in, on, or to the premises, without the written consent of the owner, and that the tenant shall first pay for all advances made by or due to the owner, and then pay the rent due under this contract.

Said tenant further agrees that if he violates this contract, or neglects, or abandons or fails (or in the owner's judgment violates this contract or fails) to properly work or cultivate the land early or at the proper times, or in case he should become physically or legally incapacitated from working said lands, or should die during the term of this lease, or fails to gather or save the crops when made, or fails to pay the rents, or advances made by the owner when due, then in case of any such failure, the owner is hereby authorized to take full possession of said premises, crops and improvements, in which event this contract may become void and cancelled at the owner's option, and all indebtedness by the tenant for advances or rent shall at once become due and payable to the owner, who may treat them as due and payable, without further notice to the tenant; and the tenant hereby agrees to surrender the quiet and peaceable possession of said premises to the owner at said time, in which event the owner is hereby authorized by the tenant to take possession of said premises, and transfer, sell or dispose of all thereon the tenant has any interest in, and this lease, together with all work done and all improvements or crops on or gathered from said premises in which said tenant may have any interest, in such manner and at such times as he (the owner) may deem best without further notice to said tenant, this contract being sufficient notice; and in order to entitle the owner to do so, it shall not be necessary to give any notice of any failure or violation of this contract by the tenant, or to make any demand for said premises, the execution of this contract or lease, signed by the said tenant, which is hereby acknowledged, being sufficient notice of defalcation on the part of the tenant, and of the owner's demand for possession of the premises, and shall be so construed between the parties hereto, any law, usage or custom to the contrary notwithstanding.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
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And as part of the consideration of this lease, the parties to this contract hereby waive all right which they, or either of them may have under the Constitution or Laws of Alabama to have any of the personal property of the said parties exempted from levy and sale under legal process. And should it become necessary to employ an attorney in the collection of the rents or indebtedness aforesaid, then the tenant agrees and hereby promises to pay all reasonable attorney's fees charged therefor.

In Testimony Whereof, the said parties hereto set their hands and seals the day and year first above written.

Witnesses:

Timothy Probaugh

Roy Oliver (L.S.)
Gladys W. Oliver (L.S.)
Robert W. Loveless, Sr. (L.S.)

P.O. Box P
35040