

2139

\$125,000.00,

STATE OF ALABAMA
COUNTY OF SHELBY

LIQUIDATING DISTRIBUTION DEED OF
ALABAMA REFRIGERATION COMPANY, INC.

THIS INDENTURE, made on this 17 day of January, 1986, by and between Alabama Refrigeration Company, Inc., a corporation organized and existing under the laws of the State of Alabama (herein referred to as the "Corporation"), and the grantees hereinafter named.

W I T N E S S E T H:

WHEREAS, the Corporation has heretofore adopted a plan of completion liquidation for the distribution of its assets to its stockholders in cancellation and redemption of their stock in the Corporation; and

WHEREAS, there is now outstanding an aggregate of One Thousand (1,000) shares of capital stock of the Corporation, which are owned as follows:

NAME OF SHAREHOLDER	NO. OF SHARES	FRACTIONAL SHARE
K. E. Buck	350	350/1000
W. J. Buck	150	150/1000
C. R. Carroll	350	350/1000
D. R. Carroll	150	150/1000; and

WHEREAS, the Corporation desires at this time to make a complete distribution of all of its assets to said stockholders pursuant to said plan; and

WHEREAS, it has been agreed that in such distribution the entire undivided interest of the Corporation in the real property described hereinbelow will be distributed to the stockholders of the Corporation as tenants-in-common, without right of survivorship;

NOW, THEREFORE, in consideration of the premises and pursuant to and in furtherance of the consummation of said plan

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BOOK 059 PAGE 118

of complete liquidation, KNOW ALL MEN BY THESE PRESENTS that Alabama Refrigeration Company, Inc. (the "Corporation"), the grantor, for and in consideration of the assumption of the indebtedness described in and secured by mortgage made by grantor to Educators' Investment Corporation of Alabama, Inc. dated April 10, 1973, and recorded in Book 341, page 448 of the records in the Office of the Judge of Probate, Shelby County, Alabama, and the sum of One Dollar (\$1.00) and other good and valuable considerations hereby acknowledged to have been paid to the said grantor by the hereinafter named grantees, does hereby GRANT, BARGAIN, SELL AND CONVEY unto the said grantees, subject to the provisions hereinafter contained, the proportionate undivided interest set opposite their respective names (being the entire interest of the Corporation in said real property) in and to the hereinafter described real property located in Shelby County, Alabama, viz:

<u>NAME OF GRANTEEES</u>	<u>PROPORTIONATE INTEREST</u>
K. E. Buck	thirty-five (35%) percent
W. J. Buck	fifteen (15%) percent
C. R. Carroll	thirty-five (35%) percent
D. R. Carroll	fifteen (15%) percent

said real property is described as follows:

Commence at the Southwest corner of the Northeast Quarter of the Southeast Quarter of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, thence in a Northerly direction along the Westerly line of said Quarter-Quarter Section, a distance of 523.48 feet; thence 123 degrees 58 minutes to right in a Southeasterly direction a distance of 509.92 feet to the point of beginning; thence continue along last described course a distance of 100.50 feet; thence 95 degrees 42 minutes 30 seconds left in a Northeasterly direction a distance of 350.83 feet; thence 90 degrees left in a Northwesterly direction 100.0 feet; thence 90 degrees left in a Southwesterly direction a distance of 340.84 feet to the point of beginning;

EXCEPTING THEREFROM such oil, gas and other minerals in, on and under said real property, together with all rights in connection therewith, as have been previously reserved by or conveyed to others;

059 PAGE 119
BOOK

together with all and singular the rights, privileges, tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining; TO HAVE AND TO HOLD the same unto the respective above-named grantees in accordance with their respective interests therein as hereinabove granted and to their respective heirs, successors and assigns, forever; subject, however, to all matters to which reference is hereinabove made.

This conveyance is made subject to restrictive covenants, easements, rights of way and building setback lines, if any, applicable to said property in said Probate Court records.

And, except as to the above referred to mortgage, on which the unpaid principal balance is warranted to be not more than \$41,309.07, said restrictive covenants, easements, rights of way and building setback lines, if any, and the taxes hereafter falling due, the said grantor, for itself and for its successors and assigns, hereby covenants with the said grantees, their heirs and assigns, that it is seized of an indefeasible estate in fee simple in and to said property; that it has a good and lawful right to sell and convey the same in fee simple; that said property is free and clear of all liens and encumbrances; that it is in the quiet and peaceable possession of said property; and that it does hereby WARRANT AND WILL FOREVER DEFEND the title to said property and the possession thereof unto the said grantees, their heirs and assigns, against the lawful claims of all persons, whomsoever.

This deed may be executed simultaneously in any number of counterparts, each of which, when executed by the Corporation, shall be deemed an original and such counterparts shall together constitute only one instrument.

IN WITNESS WHEREOF, the Corporation has caused its corporate name to be hereunto signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary, both thereunto duly authorized, and each stockholder

of the Corporation has executed this instrument, all on the day and year first above written.

ALABAMA REFRIGERATION COMPANY,
INC.

CORPORATE SEAL

By: K. E. Buck
Its President

ATTEST:

By: C. R. Carroll
Its Secretary

K. E. Buck (SEAL)
K. E. Buck

W. J. Buck (SEAL)
W. J. Buck

C. R. Carroll (SEAL)
C. R. Carroll

D. R. Carroll (SEAL)
D. R. Carroll

State of Alabama
County of Mobile

I, the undersigned notary public in and for said State and County, hereby certify that K. E. Buck and C. R. Carroll, whose names as President and Secretary of Alabama Refrigeration Company, 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 said conveyance, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and notarial seal on this the 17th day of January, 1986.

Wanda J. Stevens
Notary Public, State of
Alabama at Mobile
MY COMMISSION EXPIRES 11-22-87

State of Alabama
County of Mobile

I, the undersigned notary public in and for said State and County, hereby certify that K. E. Buck, W. J. Buck, C. R. Carroll and D. R. Carroll, 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

BOOK 059 PAGE 120

said conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and notarial seal on this the 17th day of January, 1986.

Wanda J. Stevens
Notary Public, State of
Alabama at Large

Grantee's Address:

2502 Commercial Park Drive
Mobile, Alabama 36606

MY COMMISSION EXPIRES 11-22-87

This instrument prepared by:

Jeffrey A. Head
McFADDEN, RILEY & PARKER
718 Downtowner Boulevard
Mobile, Alabama 36609

BOOK 059 PAGE 121

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

1986 JAN 29 PM 1:12

Thomas W. Henderson, Jr.
JUDGE OF THE EASE

RECORDING FEES

Mortgage Tax	\$	
Deed Tax		125.00
Mineral Tax		
Recording Fee		12.50
Index Fee		1.00
TOTAL	\$	138.50