

1003

GENERAL WARRANTY DEED

STATE OF ALABAMA        )  
                                  :        KNOW ALL MEN BY THESE PRESENTS,  
COUNTY OF SHELBY        )

That in consideration of Ten and no/100 Dollars to the undersigned Grantor, The Industrial Development Board of the City of Alabaster ("Grantor"), a corporation, in hand paid by The Industrial Development Board of the Town of Pelham ("Grantee"), the receipt of which is hereby acknowledged, the Grantor does by these presents, grant, bargain, sell and convey to the Grantee the following described real estate, situated in Shelby County, Alabama:

A parcel of land located in the SW 1/4 of the SW 1/4 of Section 13, and the SE 1/4 of the SE 1/4 of Section 14, all in Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southwest corner of said Section 13, thence in an Easterly direction along the South line of said Section 13, a distance of 764.69 feet to the intersection of said Section line and the Westerly right-of-way line of U. S. Highway 31; thence 102 degrees 18 minutes left in a Northwesterly direction along said right-of-way a distance of 317.80 feet to the point of beginning; thence continue along last described course a distance of 344.43 feet; thence 84 degrees 29 minutes 36 seconds left in a Southwesterly direction a distance of 621.22 feet; thence 90 degrees right in a Northwesterly direction a distance of 222.33 feet; thence 90 degrees left in a Southwesterly direction a distance of 313.80 feet to the Easterly right-of-way line of the Old Ashville-Montevallo Highway; thence 89 degrees 48 minutes 24 seconds left, in a Southeasterly direction along said right-of-way line a distance of 518.42 feet to the Northeasterly right-of-way line of the Seaboard Coast Line Railroad; thence 20 degrees 45 minutes left, in a Southeasterly direction, along said right-of-way of said Seaboard Coast Line Railroad, a distance of 130.72 feet; thence 62 degrees 39 minutes left, in an Easterly direction a distance of 476.70 feet; thence 102 degrees 18 minutes left in a Northwesterly direction a distance of 188.73 feet; thence 102 degrees 18 minutes right in an Easterly direction a distance of 472.0 feet to the point of beginning; being situated in Shelby County, Alabama.

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Subject to all liens and encumbrances of record or which would be disclosed by an accurate survey of the said property.

THIS DOCUMENT WAS PREPARED BY:

P. Nicholas Greenwood  
Bradley, Arant, Rose & White  
1400 Park Place Tower  
Birmingham, Alabama 35203  
(205) 252-4500

2nd of 2003

TO HAVE AND TO HOLD, to the Grantee, its heirs and assigns forever. The Grantor does for itself, its successors and assigns, covenant with the Grantee, its heirs and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the Grantee, its heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the Grantor has caused this General Warranty Deed to be executed on its behalf by the Chairman of its Board of Directors, has caused its corporate seal to be hereunto affixed and has caused this General Warranty Deed to be attested by its Secretary, and has caused this General Warranty Deed to be dated as of June ~~4~~<sup>19</sup> 1986.

THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF ALABASTER

By *Paul Long*  
Chairman of the Board of Directors

Attest:

*J. H. P. [Signature]*

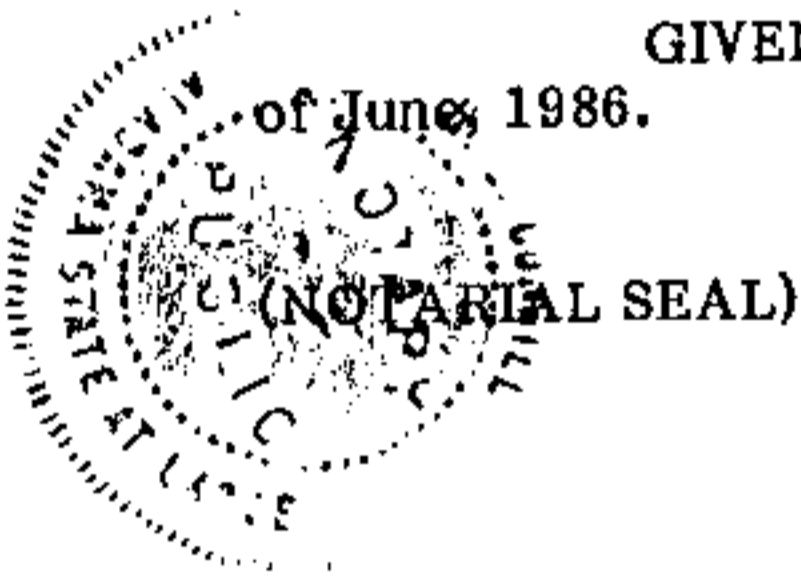
Its *Secretary [Signature]*

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STATE OF ALABAMA )  
COUNTY OF SHELBY )

I, N. F. Louie a Notary Public in  
and for said county, in said State, hereby certify that Rud Long  
whose name as Chairman of the Board of Directors of THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE CITY OF ALABASTER, a public corpora-  
tion organized under the laws of the State of Alabama, 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 the 4<sup>th</sup> day  
of June, 1986.



N. F. Louie  
Notary Public

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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1986 JUN 13 AM 9:39

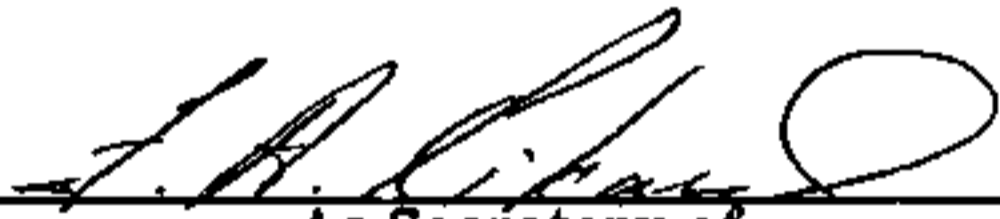
Thomas P. Henderson  
JUDGE OF PROBATE

RECORDING FEES	
Recording Fee	\$ 7.50
Index Fee	1.00
<b>TOTAL</b>	<b>\$ 8.50</b>

1004

The undersigned F. A. Rikard, as Secretary of THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF ALABASTER, hereby certify that the attached two pages, together with the three pages attached thereto and marked Exhibit I, constitute a true, correct and complete copy of a Resolution which was duly adopted by the Board of Directors of the said Industrial Development Board at a meeting held on June 4, 1986, as the same appear in the records of the said Industrial Development Board.

WITNESS my signature as said Secretary, under the seal of said Industrial Development Board, this 12th day of June, 1986.



As Secretary of  
The Industrial Development Board  
of the City of Alabaster

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Calabaster

Corrected Copy

BE IT RESOLVED by the Board of Directors (herein called "the Directors") of THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF ALABASTER (herein called "the Board"), as follows:

Section 1. Findings. The Directors have ascertained and do hereby find and declare as follows:

(a) Pursuant to a Lease Agreement dated as of July 1, 1963 (herein called "the Lease") between the Board (under its former name, The Industrial Development Board of the Town of Pelham) and Moore-Handley, Inc., an Alabama corporation (herein called "Moore-Handley"), the Board acquired certain real property described in the Lease (herein called "the Original Plant Site"), constructed thereon certain buildings and other improvements (herein called "the Plant") and acquired and installed therein certain machinery and equipment (herein called "the Equipment"), all for the promotion of local manufacturing and industrial development.

(b) In order to finance the acquisition of the Original Plant Site, the construction of the Plant and the acquisition and installation of the Equipment, the Board issued \$300,000 principal amount of its First Mortgage Industrial Revenue Bonds, dated July 1, 1963 (herein called "the Bonds"), which were issued pursuant to a Mortgage and Indenture of Trust dated as of July 1, 1963 (herein called "the Indenture") between the Board and The First National Bank of Birmingham (now known as AmSouth Bank, National Association).

(c) On November 22, 1965, Moore-Handley requested pursuant to Section 9.1 of the Lease that the Board release from the provisions of the Lease and that the Trustee release from the lien of the Indenture, a portion of the Original Plant Site (such portion being herein called "the Released Land") and that the Board convey the Released Land to The Industrial Development Board of the Town of Pelham (herein called "the Pelham Board") in order to permit the Pelham Board to finance certain additions to the Plant and additional machinery and equipment. Having found that the provisions of Section 9.1 of the Lease had been complied with, and upon the release of the Released Land from the lien of the Indenture by the Trustee, the Board did, on November 22, 1965, convey the Released Land to the Pelham Board.

(d) Moore-Handley has heretofore assigned its interest in the Lease to Homecrafters Centers Inc., a Delaware

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corporation (herein called "Homecrafters"), and pursuant to that certain Assignment and Bill of Sale dated as of December 1, 1982, between Homecrafters and the Pelham Board, Homecrafters assigned all its right, title and interest in and to the Lease to the Pelham Board. Pursuant to a Lease Agreement dated as of December 1, 1982, between the Pelham Board and Moore-Handley, Inc., a Delaware corporation (herein called "the Company"), the Pelham Board has subleased the Original Plant Site less the Released Land (herein called "the Site"), the Plant and the Equipment to the Company.

(e) The Pelham Board, as the Lessee under the Lease, and the Company, have requested that the Board convey its interest in the Site, the Plant and the Equipment to the Pelham Board for and in consideration of the sum of \$185,000 in order to permit the Pelham Board to finance further additions and improvements to the Site, the Plant and the Equipment.

Section 2. Authorization of Warranty Deed and Bill of Sale.

The Directors do hereby authorize and direct the Chairman of the Directors to execute for and in behalf of the Board, a General Warranty Deed in substantially the form presented to the meeting of the Directors at which this resolution is adopted (which form is attached to the minutes of such meeting as Exhibit I and which is hereby adopted in all respects as if set out in full herein). The Secretary of the Board is hereby authorized and directed to affix the seal of the Board to the said General Warranty Deed and to attest the same. The Chairman of the Directors is thereupon authorized and directed to deliver the said General Warranty Deed to the Pelham Board upon the payment of the purchase price therefor. The Chairman of the Directors and the Secretary of the Board are further authorized and directed to execute and deliver (a) such bills of sale or other forms of conveyances as may be necessary to convey to the Pelham Board the Board's interest in any of the Equipment remaining subject to the Lease, and (b) such agreements, if any, as may be necessary to terminate the Lease.

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EXHIBIT I

GENERAL WARRANTY DEED

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                                  :        KNOW ALL MEN BY THESE PRESENTS,  
COUNTY OF SHELBY        )

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THE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF ALABASTER

By \_\_\_\_\_  
Chairman of the Board of Directors

Attest:

\_\_\_\_\_  
Its \_\_\_\_\_

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