

STATE OF ALABAMA )  
SHELBY COUNTY )

53

KNOW ALL MEN BY THESE PRESENTS, that MERCHANTS HUNTER-BENN TIMBER COMPANY, a Partnership, the Grantor, in consideration of EIGHTY-FIVE THOUSAND and NO/100ths (\$85,000.00) DOLLARS, of which the sum of THIRTY-FIVE THOUSAND AND NO/100ths (\$35,000.00) DOLLARS is hereby acknowledged to have been paid to the Grantors by NEW ERA PRODUCTION, INC, a corporation, the Grantee, does hereby GRANT, BARGAIN, SELL and CONVEY unto the said Grantee, its successors and assigns, in fee simple, that certain real estate situate in Shelby County, State of Alabama, more particularly described as follows, to-wit:

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A parcel of land situated in the SW 1/4 of the SE 1/4 of Section 31, Township 19 South, Range 2 West, being more particularly described as follows: Commence at the SW corner of the SW 1/4 of the SE 1/4 of Section 31, Township 19 South, Range 2 West, and run North along the West line of said 1/4 1/4 Section a distance of 364.38 feet to a point on the centerline of Cahaba Valley Creek; thence 87 deg. 46 min. to the right in a Northeasterly direction along the centerline of said creek a distance of 66.17 feet to a point; thence 34 deg. 33 min. to the left in a Northeasterly direction continuing along the centerline of said creek a distance of 237.79 feet to a point; thence 11 deg. 36 min. to the right in a Northeasterly direction along said creek centerline a distance of 49.41 feet to a point; thence 86 deg. 06 min. to the left in a Northwesterly direction a distance of 410.32 feet to a point on the Southerly right of way line of Cahaba Valley Road; thence 98 deg. 05 min. to the left in a Southwesterly direction along the Southerly right of way line of Cahaba Valley Road a distance of 175.00 feet to a point on the West line of the SW 1/4 of the SE 1/4 of said Section; thence 60 deg. 38 min. to the left in a Southerly direction along the West line of said 1/4 1/4 Section a distance of 462.44 feet to the point of beginning; being situated in Shelby County, Alabama.

TOGETHER WITH ALL AND SINGULAR the rights, members, privileges and appurtenances thereunto belonging, or in anywise appertaining: TO HAVE AND TO HOLD the same unto the said Grantee, its successors and assigns in fee simple, FOREVER.

This conveyance is made subject to restrictive covenants, easements, and municipal assessments, if any, applicable to said property in the said Probate Court records,

✓ *Kitt A. Anechall*

And, except as to taxes hereafter falling due, which are assumed by the Grantee, and to the above restrictive covenants, if any, and subject to the Vendor's Lien hereinafter described, the said Grantor, for itself, its successors, executors and administrators, hereby covenants with the Grantee, its successors and assigns, that it is seized of an indefeasible estate in fee simple in and to said property, that said property is free and clear from all encumbrances, and they do hereby WARRANT AND WILL FOREVER DEFEND title to said property unto the said Grantee, its successors and assigns, against the lawful claims of all persons, WHOMSOEVER.

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The unpaid balance of the said cash consideration, to-wit: the sum of FIFTY THOUSAND AND NO/100ths (\$50,000.00) DOLLARS, and to secure the payment of said sum a lien upon the property hereinabove described is hereby reserved by the Grantor, and evidenced by that certain promissory note hereinafter described, of an even date herewith, made by the Grantee and payable to said Grantor or order at the offices of Merchants Hunter-Benn Timber Company, Post Office Box 487, Mobile, Alabama 36601.

viz:

The balance of Fifty Thousand and No/100ths (\$50,000.00) Dollars plus interest at the rate of 10% per annum is payable in two (2) equal annual installments of \$28,809.52 each with the first installment being due and payable on the 14th day of July, 1987, and the final installment becoming due and payable on the 14th day of July, 1988.

By accepting this conveyance the grantee does hereby agree and bind itself, its successors and assigns, so long as any part of said purchase price, or the interest thereon remains unpaid, as

1. To pay said note and the installments of principal and interest thereon when they respectively fall due. ✓

2. To keep any buildings or other improvements now or which may hereafter be erected upon said property in good repair and insured against fire and lightning and, if required by the grantor, also insured against windstorms, tornadoes and cyclones, by policies issued by good and solvent insurance companies

selected by the grantor, which policies shall be deposited with the grantor and shall provide that loss, if any, shall be payable to the grantor as the grantor's interest may appear, such policies to be in such amounts, not exceeding the insurable value of the said buildings or other improvements, as may be required by the grantor.

3. To pay before the same becomes delinquent all taxes, assessments, liens, or other charges and encumbrances which may be or become effective against said property, or any other expenses incurred, or which may accrue, in connection therewith.

4. That if the grantor, upon the happening of any default hereunder, shall foreclose this lien either by sale under the power herein contained or by court proceedings or shall otherwise resort to litigation for the recovery of the sums hereby secured, or employ an attorney to collect said sums, the grantee will pay all reasonable costs, expenses and attorney's fee, and any other sum or sums due the grantor by virtue of any of the special liens herein declared, may be included in any judgment or decree rendered in connection with said litigation.

5. That if the grantee should fail to perform any of the duties and obligations herein specified to be performed or done by the grantee, the grantor may perform the same, but shall not be under any duty so to do, and for any sum expended by the grantor in this behalf, together with interest thereon at the rate of (10 %) per annum, the grantor shall have an additional lien, secured by these presents, on said property. The grantee agrees to pay the grantor any sum or sums so expended by the grantor, with the interest thereon, within (10) days after the mailing of written notice from the grantor to the grantee at the grantee's last known place of residence to the grantor of the expenditure of said sum or sums together with demand for payment thereof.

6. That upon the happening of a default in the payment of the said principal note, or of any installment of principal and interest thereon or upon any default in the performance of any of the obligations herein imposed on the grantee, the grantor shall have the right to sell said property for cash, at public outcry

in front of the main entrance of the Courthouse in the city of Columbiana, and County of Shelby, Alabama, to the highest bidder, after giving (30) days notice of the time, place and terms of sale by an advertisement published once a week for (3) successive weeks in the Shelby County Reporter or any other weekly or daily newspaper of general circulation in said county, to make proper conveyance to the purchaser; and the proceeds of said sale to apply, first, to the payment of the costs of said sale, including a reasonable attorney's fee; second, to the payment of the amount of said principal note, whether due or not, with the unpaid interest thereon to the date of sale, and any amount that may be due the grantor by virtue of any of the special liens herein declared; and third, the balance, if any, to be paid over to the said grantee.

7. That at any sale under the powers herein the grantor may bid for and purchase said property like a stranger hereto, and in event the grantor should become the purchaser at such sale, either the auctioneer conducting the sale or the grantor may execute a deed to the grantor in the name of the grantee.

8. That the word grantor, wherever herein used, is intended to include also the successors and assigns of the grantor.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on this the 21 day of July, 1986.

Mary Ellis Taul  
MERCHANTS HUNTER-BENN TIMBER  
COMPANY, a Partnership, Grantor,  
By: MARY ELLIS TAUL, Partner

Anthony M. Puffin  
NEW ERA PRODUCTIONS, INC.  
By: President  
Its President

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STATE OF ALABAMA )  
COUNTY OF MOBILE )

I, the undersigned Notary public, in and for said County in said State, hereby certify that Merchants Hunter-Benn Timber Company, a Partnership, by Mary Ellis Taul, a partner, whose name is signed to the foregoing conveyance, and who is known to me, after first being duly sworn on oath by me, acknowledged before me on this day that being informed of the contents of the conveyance, she executed the same voluntarily and with full authority on the day the same bears date.

GIVEN under my hand and Notarial Seal on this the 9th day of July, 1986.

Sylvia L Davis

NOTARY PUBLIC

My Commission Expires: 9/15/87

STATE OF ALABAMA )  
COUNTY OF Jefferson )

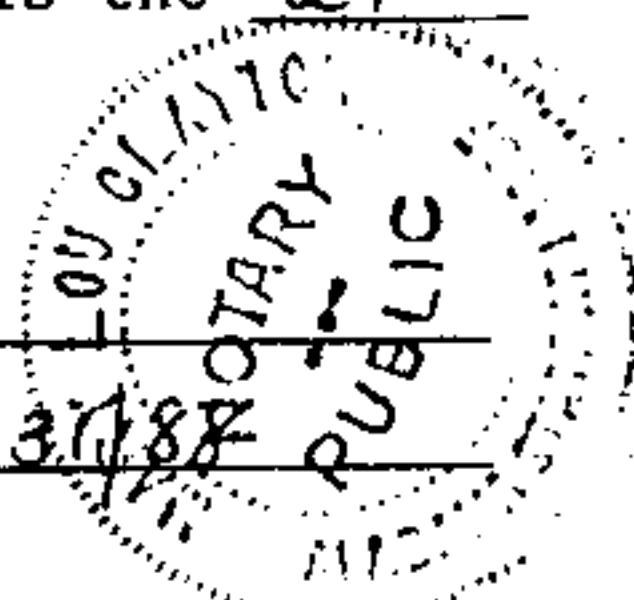
I, the undersigned Notary public, in and for said County in said State, hereby certify that New Era Production, INC., by ANTHONY RUFFINO, its President, whose name is signed to the foregoing conveyance, and who is known to me, after first being duly sworn on oath by me, acknowledged before me on this day that being informed of the contents of the conveyance, he executed the same voluntarily and with full authority on the day the same bears date.

GIVEN under my hand and Notarial Seal on this the 21 day of July, 1986.

Mary Lou Clayton

NOTARY PUBLIC

My Commission Expires: 8/31/88



Grantee's Address:

NEW ERA PRODUCTION, INC.  
382 LAREDO DRIVE  
BIRMINGHAM, ALABAMA  
35226

This Instrument Prepared By:

TOM TAUL  
Attorney at Law  
150 Government Street  
Suite 3002 The La Clede  
Mobile, Alabama 36602  
Phone: 205/438-9600

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

1986 AUG -1 AM 10:18

Thomas A. Shanderson, Jr.  
JUDGE OF PROBATE

1. Deed Tax \$ 35.00  
2. Mtg. Tax 75.00  
3. Recording Fee 12.50  
4. Indexing Fee 1.00  
TOTAL 123.50

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