

This instrument was prepared by  
and after recording return to:  
Arnold A. Brown, Esq.  
Rubin Baum Levin Constant  
Friedman & Bilzin  
1201 Brickell Avenue - Third Floor  
Miami, Florida 33131

Send Tax Notice to:  
I.R.E. Real Estate Income  
Fund, Ltd.  
1320 South Dixie Highway  
Coral Gables, Fl. 33146

2,850,000<sup>00</sup> plus  
mtg

565

# STATUTORY WARRANTY DEED

STATE OF ALABAMA )  
COUNTY OF SHELBY )

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of TEN DOLLARS and for other good and valuable consideration to the undersigned "Grantor", Wren Development, an Alabama general partnership, in hand paid by I.R.E. Real Estate Income Fund, Ltd., a Florida limited partnership ("Grantee"), the receipt and adequacy of which are hereby acknowledged, the said Grantor does by these presents grant, bargain, sell and convey unto the said Grantee the following described real estate situated in the County of Shelby, State of Alabama, legally described on Exhibit "A" attached hereto and made a part hereof by this reference.

To have and to hold, To the said Grantee, its heirs, successors and assigns forever.

The foregoing conveyance is made subject to the matters set forth on Exhibit "B" attached hereto and made a part hereof by this reference.

IN WITNESS WHEREOF, the said Grantor has caused this instrument to be executed on its behalf by a general partner who is authorized to execute this conveyance as of the 7<sup>th</sup> day of August, 1986.

Wren Development, an Alabama  
general partnership

By: [Signature]  
A.J. Wolnski a/k/a Alfred  
J. Wolnski, a general partner

STATE OF Alabama )  
COUNTY OF Jefferson )

I, Marjorie O. Dabbs, a notary public in the aforesaid county, in said state, hereby certify that A.J. Wolnski a/k/a Alfred J. Wolnski, whose name as general partner of Wren Development, an Alabama general partnership, 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 partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal, this the 7<sup>th</sup>  
day of August, 1986.

Marjorie O. Dabbs  
NOTARY PUBLIC

My commission expires: 1-19-89  
(Notary Seal)

\$5,000,000.00 of the purchase  
price is represented by a  
mortgage loan recorded  
simultaneously herewith

DOC0005

01 Hth

## Parcel 1

A tract of land situated in the SW 1/4 of the SE 1/4 and the SE 1/4 of the SW 1/4 of Section 19, Township 19 South, Range 2 West, and the NE 1/4 of the NE 1/4, NW 1/4 of the NE 1/4 and the NE 1/4 of the NW 1/4 of Section 30, Township 19 South, Range 2 West, being more particularly described as follows:

Commence at the NE corner of Section 30; thence West along the North line of said Section 1,245.86 feet; thence 90 deg. 00' 00" left, 431.26 feet to the point of beginning, said point also being on the Southwesterly right-of-way of Riverchase Parkway East; thence 111 deg. 16' 33" right, leaving said right-of-way, 127.85 feet; thence 27 deg. 54' 00" left 454.41 feet; thence 20 deg. 43' 00" right 482.29 feet; thence 25 deg. 31' 00" left 494.05 feet; thence 90 deg. 00' 00" right 437.81 feet to the Southerly right-of-way of a proposed road; thence 106 deg. 03' 00" right, along said right-of-way, 31.79 feet to a curve to the left, said curve having a central angle of 56 deg. 30' 00" and a radius of 630.00 feet; thence along the arc of said curve and said right-of-way 621.25 feet; thence tangent to said curve and along said right-of-way, 133.99 feet to a curve to the right, said curve having a central angle of 90 deg. 00' 00" and a radius of 25.00 feet; thence along the arc of said curve and right-of-way 39.27 feet to the Southwesterly right-of-way of Riverchase Parkway East; thence tangent to said curve and along said right-of-way 96.62 feet to a curve to the right, said curve having a central angle of 09 deg. 02' 00" and a radius of 912.88 feet; thence along the arc of said curve and said right-of-way, 143.93 feet; thence tangent to said curve and along said right-of-way, 195.08 feet to a curve to the left, said curve having a central angle of 18 deg. 09' 00" and a radius of 923.44 feet; thence along the arc of said curve and right-of-way 292.53 feet; thence tangent to said curve and said right-of-way 272.05 feet to a curve to the right, said curve having a central angle of 48 deg. 40' 52" and a radius of 267.71 feet; thence along the arc of said curve and right-of-way, 227.46 feet to the point of beginning.

Situated in Shelby County, Alabama.

BOOK 085 PAGE 86

EXHIBIT  
LEGAL DESCRIPTION

Parcel 2

The following is a description of a tract of land situated in the SW 1/4 of Section 19, Township 19 South, Range 2 West, and the NW 1/4 of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the NE corner of Section 30, Township 19 South, Range 2 West, and run in a Westerly direction along the North line of said Section a distance of 1245.86 feet; thence turn an angle to the left of 90 deg. and run in a Southerly direction a distance of 431.26 feet to a point on the Southeasterly right-of-way line of Riverchase Parkway East, said point also being on the South property line of Wren Development Properties, Wren Park; thence turn an angle to the right of 111 deg. 16' 33" and leaving said right-of-way line, run in a Westerly direction along said South property line a distance of 127.85 feet; thence turn an angle to the left of 27 deg. 54' and continue in a Westerly direction along said South property line a distance of 454.41 feet; thence turn an angle to the right of 20 deg. 43' and continue in a Westerly direction along said South property line a distance of 482.29 feet; thence turn an angle to the left of 25 deg. 31' and continue in a Westerly direction along said South property line a distance of 494.05 feet to the Southwest corner of said Wren Park property being the point of beginning; thence turn an angle to the right of 90 deg. and run in a Northerly direction along the said West property line a distance of 437.81 feet to the Northwest corner of said Wren Park property; thence turn an angle to the left of 73 deg. 57' and run in a Westerly direction for a distance of 113.63 feet to a point of curve to the left, said curve having a central angle of 10 deg. 54' 53" and being concave in a Southerly direction and having a radius of 755.03 feet; thence continue in a Westerly direction along the arc of said curve for a distance of 143.83 feet to the end of said curve; thence turn an angle to the left and run tangent to said curve, in a Westerly direction for a distance of 244.80 feet to a point of curve to the left, said curve having a central angle of 21 deg. 05' 07" and a radius of 507.32 feet and being concave in a Southerly direction; thence continue in a Westerly direction along the arc of said curve for a distance of 186.70 feet to the end of said curve; thence turn an angle to the left and along a line tangent to end of said curve run in a Westerly direction for a distance of 350.66 feet to a point of curve to the right, said curve having a central angle of 34 deg. 23' 36" and a radius of 360.34 feet and being concave in a Northerly direction; thence continue in a Westerly direction along the arc of said curve for a distance of 216.30 feet to a point of reverse curve, said curve having a central angle of 87 deg. 42' 36" and a radius of 15.0 feet and being concave in a Southeasterly direction; thence run in a Southwesterly direction along the arc of said curve for a distance of 22.96 feet; thence tangent to end of said curve run in a Southerly direction for a distance of 85.30 feet to a point of curve to the right, said curve having a central angle of 19 deg. 57' 33" and a radius of 295.77 feet and being concave in a Westerly direction; thence run in a Southwesterly direction along the arc of said curve for a distance of 103.03 feet; thence turn an angle to the left, from the chord of said curve of 57 deg. 25' 57" and run in a Southeasterly direction a distance of 286.75 feet; thence turn an angle to the left of 90 deg. 00' 00" and run in a Northeasterly direction a distance of 450.31 feet; thence turn an angle to the right of 54 deg. 38' 40" and run in a Southeasterly direction a distance of 589.98 feet; thence turn an angle to the left of 47 deg. 25' 30" and run in a Northeasterly direction 295.0 feet to the point of beginning.

Situated in Shelby County, Alabama.

EXHIBIT "A"

Legal Description

PARCEL 3:

An easement for the use, maintenance, repair and replacement of storm and surface water drainage over and across the following property:

EASEMENT PARCEL A:

Part of the NW 1/4 of the NE 1/4 and the NE 1/4 of the NW 1/4 of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NE corner of said Section; thence West along the North line of said section, 1,245.86 feet; thence 90°00'00" left, 431.26 feet; thence 111°16'33" right, 127.85 feet to the beginning of a 50 foot easement, lying South of, and adjacent to the following described line; thence from last stated course, 27°54'00" left, 354.41 feet to the end of said 50 foot easement and the beginning of a 25 foot easement, lying South of and adjacent to said line; thence continue along last stated course, 100.00 feet; thence 20°43'00" right, 482.29 feet; thence 25°31'00" left, 494.05 feet; thence 19°30' left 150 feet to the end of said easement; said property being part of Lot 1, Riverchase Gardens First Sector, as recorded in Map Book 8, Page 153 in the Probate Office of Shelby County, Alabama; and a part of Lots 1 and 2, Riverchase Properties Second Addition to Riverchase, as recorded in Map Book 9, Page 40, in the Probate Office of Shelby County, Alabama.

EASEMENT PARCEL B:

Part of the NW 1/4 of the NE 1/4 and the NE 1/4 of the NW 1/4 of Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NE corner of said Section; thence West along the North line of said Section, 1,245.86 feet; thence 90°00'00" left, 431.26 feet; thence 111°16'33" right, 127.85 feet; thence 27°54'00" left, 454.41 feet; thence 20°43'00" right, 482.29 feet; thence 25°31'00" left, 494.05 feet; thence 19°30' left, 295.0 feet; thence 47°25'30" right, 289.98 feet to the beginning of a 50 foot easement lying South of and adjacent to the following described line; thence from last stated course 300 feet; thence 54°38'40" left, 450.31 feet to the end of said easement; said property being part of Lot 1, Riverchase Properties, Second Addition to Riverchase, as recorded in Map Book 9, Page 40, in the Probate Office of Shelby County, Alabama.

BOOK 085 PAGE 88

## EXHIBIT "B"

1. Ad valorem real estate taxes for the period beginning October 1, 1985.
2. As to Parcel 1 described on Exhibit "A", parties in possession, as tenants only, pursuant to the written leases assigned by Grantor to Grantee by written instrument given contemporaneously herewith.
3. As to Parcel 1 described on Exhibit "A", encroachment of the northwest corner of the building located at 255 Riverchase Parkway East onto twenty foot sanitary sewer easement recorded in Deed Book 321, Pages 377 and 387, both of the Probate Records of Shelby County, Alabama.
4. Title to oil, gas, petroleum and sulphur rights as reserved in instrument recorded in Deed Book 127, Page 140, and title to minerals with mining rights and privileges belonging thereto as reserved in instruments recorded in Deed Book 5, Page 713, and in Deed Book 4, Page 464, all of the Probate Records of Shelby County, Alabama.
5. Restrictions contained in item 6 of the instruments recorded in Deed Book 316, Page 844 (as to Parcel 1 described on Exhibit "A") and in Deed Book 330, Page 449 (as to Parcel 2 described on Exhibit "A"), both of the Probate Records of Shelby County, Alabama.
6. As to Parcel 1 described on Exhibit "A", reservations for easements, utility lines and appurtenances as reserved in Deed Book 316, Page 844, except that portion of said reservations conveyed by Deed Book 316, Page 855, both of the Probate Records of Shelby County, Alabama.
7. As to Parcel 1 described on Exhibit "A", transmission line permits recorded in Deed Book 319, Page 515, in Deed Book 329, Page 644, and in Deed Book 337, Page 294, all of the Probate Records of Shelby County, Alabama.
8. As to Parcel 1 described on Exhibit "A", storm easements recorded in Deed Book 321, Page 375, of the Probate Records of Shelby County, Alabama.
9. As to Parcel 1 described on Exhibit "A", sewer easements recorded in Deed Book 321, Pages 377 and 387, and in Real Volume 085, Page 53, all of the Probate Records of Shelby County, Alabama.
10. As to Parcel 2 described on Exhibit "A", sewer easement recorded in Real Volume 62, Page 64, of the Probate Records of Shelby County, Alabama.
11. Agreement and restrictions recorded in Miscellaneous Book 19, Page 690, of the Probate Records of Shelby County, Alabama.
12. Amendment No. 2 to Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Business) recorded in Miscellaneous Book 19, Page 633, of the Probate Records of Shelby County, Alabama.
13. As to Parcel 2 described on Exhibit "A" (i) fifteen foot easement along the southerly, westerly and easterly lines, (ii) twenty foot easement running in a northerly direction through said Parcel 2, (iii) thirty foot slope easement along Parkway Lake Drive and (iv) sixty-five foot slope easement along the west line of said Parcel 2, all as shown on the survey referred to in Deed Book 330, Page 449, a copy of which is affixed to the instrument recorded in Real Volume 085, Page 53, both of the Probate Records of Shelby County, Alabama.
14. As to Parcel 2 described on Exhibit "A", easements along Parkway Lake Drive dedicated by Map recorded in Map Book 8, Page 131, of the Probate Records of Shelby County, Alabama.
15. As to Parcel 3 described on Exhibit "A", fifteen foot easement for public utilities, sanitary sewers, storm sewers and/or open storm drains, adjacent to the south line of Parcels 1 and 2 described on Exhibit "A" as reflected on plats recorded in Map Book 8, Page 153, and in Map Book 9, Page 40, both of the Probate Records of Shelby County, Alabama.

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

1985 AUG - 7 PM 4:10

Rec'd TAX  
2,850.00  
Rec'd 1250  
Jud 1.00  
2863.50

BOOK 085 PAGE 89

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

1985 AUG - 7 PM 4:10