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[1900 Mini-Warehouse Rd]

Prepared By & Return To:  
James N. Brown, III  
2200 City Federal Building  
Birmingham, Alabama 35203

1,600,000

STATUTORY WARRANTY DEED

STATE OF ALABAMA )  
SHELBY COUNTY )

KNOW ALL MEN BY THESE PRESENTS that for and in consideration of \$10.00 and other good and valuable consideration to the undersigned grantors, in hand paid by Storage Equities, Inc., a California corporation, and PS Partners VI, Ltd., a California Limited Partnership, as tenants-in-common (hereafter "Grantees"), the receipt whereof is acknowledged, the said grantors herein do grant, bargain, sell and convey unto the said Grantees the following described real estate, to-wit:

A parcel of land situated in the southeast one-quarter of the southeast one-quarter of Section 25, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows: Begin at the Northeast corner of the southeast one-quarter of the southeast one-quarter of Section 25, Township 19 South, Range 3 West, and run West along the North line of said quarter-quarter section for a distance of 422.06 feet; thence 91 degrees 23 minutes 26 seconds left and run southerly a distance of 290.99 feet; thence 88 degrees 29 minutes 59 seconds left and run in an easterly direction for a distance of 418.76 feet; thence 90 degrees 50 minutes 56 seconds left and run in a northerly direction along the east line of the southeast one-quarter of the southeast quarter of Section 25, Township 19 South, Range 3 West for a distance of 291.73 feet to the point of beginning.

BOOK 094 PAGE 17

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ALSO: A 50 foot easement for ingress and egress, more particularly described as follows: Commence at the southeast one-quarter of the southeast one-quarter of Section 25, Township 19 South, Range 3 West and run in a southerly direction along the east line of said quarter-quarter section a distance of 412.83 feet to the point of said easement; thence turn an angle to the right of 90 degrees 45 minutes 05 seconds and run westerly a distance of 50 feet; thence run southerly and parallel with the east line of said quarter-quarter section a distance of 265 feet; thence east and parallel with the northline of said quarter-quarter section to the west right-of-way line of U. S. Highway No. 31; thence northeasterly along the west right-of-way line of said highway to its intersection with the east line of said quarter-quarter section; thence northerly along the east line of said quarter-quarter section to the point of beginning of said easement.

ALSO: A 50 foot easement for ingress and egress, more particularly described as follows: Commence at the northeast corner of the southeast one-quarter of the southeast one-quarter of Section 25, Township 19 South, Range 3 West; thence run south along the east line of said quarter-quarter a distance of 291.73 feet to the point of beginning: From the point of beginning thus obtained continue south along last described course for a distance of 121.10 feet; thence turn an angle to the right of 90 degrees 45 minutes 05 seconds and run in a westerly direction for a distance of 50.00 feet; thence turn an angle to the right of 89 degrees 14 minutes 55 seconds and run in a northerly direction for a distance of 121.18 feet; thence turn an angle to the right of 90 degrees 50 minutes 56 seconds and run in an easterly direction a distance of 50.00 feet to the point of beginning.

Sellers hereby convey whatever mineral and mining rights they may own.

This is not homestead property.

situated in Shelby County, Alabama.

To have and to hold the said above described property unto the said party of the second part, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and unto his heirs and assigns forever.

In Witness Whereof, we have hereunto set our hands and seals, this 29th day of September, 1986.

M. Miller Gorrie  
M. MILLER GORRIE

Jack W. Kidd  
JACK W. KIDD

John P. Darnall  
JOHN P. DARNALL

James F. Anthony  
JAMES F. ANTHONY

STATE OF ALABAMA  
COUNTY OF Jefferson

I, Susan Oster, a Notary Public in and for said County, in the State of Alabama, hereby certify that M. MILLER GORRIE, whose name is signed to the foregoing Statutory Warranty Deed, and who is known to me, acknowledged before me this day, that being fully informed of the contents and nature of the above Statutory Warranty Deed, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29th day of September, 1986.

Susan L Oster  
NOTARY PUBLIC

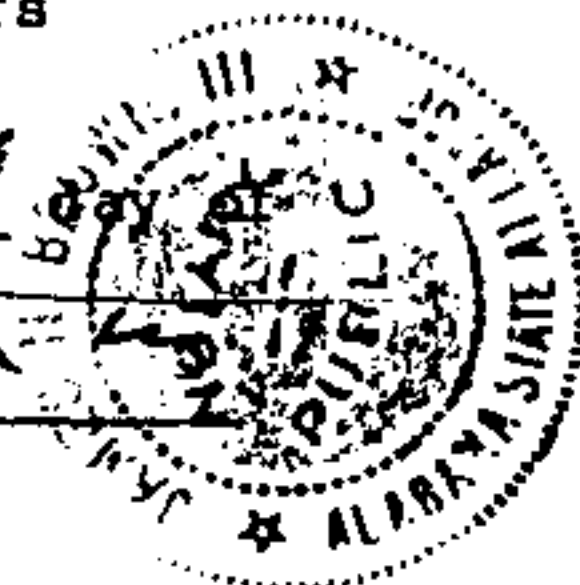


STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, James N Brown Jr, a Notary Public in and for said County, in the State of Alabama, hereby certify that JACK W. KIDD, whose name is signed to the foregoing Statutory Warranty Deed, and who is known to me, acknowledged before me this day, that being fully informed of the contents and nature of the above Statutory Warranty Deed, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29th day of September, 1986.

James N Brown Jr  
NOTARY PUBLIC



STATE OF ALABAMA  
COUNTY OF Jefferson

I, Susan L. Peters, a Notary Public  
in and for said County, in the State of Alabama, hereby  
certify that JOHN P. DARNALL, whose name is signed to the  
foregoing Statutory Warranty Deed, and who is known to me,  
acknowledged before me this day, that being fully informed of  
the contents and nature of the above Statutory Warranty Deed,  
executed the same voluntarily on the day the same bears  
date.

Given under my hand and official seal this 29th day of  
September, 1986.

Susan L. Peters  
NOTARY PUBLIC

SUSAN L. PETERS  
NOTARY  
PUBLIC

STATE OF ALABAMA  
COUNTY OF Jefferson

I, Susan L. Peters, a Notary Public  
in and for said County, in the State of Alabama, hereby  
certify that JAMES F. ANTHONY, whose name is signed to the  
foregoing Statutory Warranty Deed, and who is known to me,  
acknowledged before me this day, that being fully informed of  
the contents and nature of the above Statutory Warranty Deed,  
executed the same voluntarily on the day the same bears  
date.

Given under my hand and official seal this 29th day of  
September, 1986.

Susan L. Peters  
NOTARY PUBLIC

SUSAN L. PETERS  
NOTARY  
PUBLIC

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

1986 OCT -3 PM 3:45

Thomas A. Snowden, Jr.  
JUDGE OF PROBATE

1. Deed Tax \$ 1600.00  
2. Mtg. Tax         
3. Recording Fee 10.00  
4. Indexing Fee 1.00  
TOTAL 1611.00