

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

TRUSTEE'S DEED

THIS INDENTURE made this 22nd day of Sept, 1986
between CHARLES L. DENABURG, as Trustee in the bankrupt estate of HENRY
S. BRISTOW, JR., Debtor, ("Trustee"), and LILLA J. BRISTOW
("Grantee"):

WITNESSETH

WHEREAS, the Trustee and Debtor filed a joint plan of
reorganization in the Debtor estate of Henry S. Bristow, Jr., being
case number 84-04536, and whereas said plan of reorganization was
confirmed on August 28, 1986; and,

WHEREAS, the Plan as approved and confirmed provided for the
conveyance of these properties free and clear of the liens as set out
in said plan and disclosure statement, a copy of which is attached
hereto.

NOW, THEREFORE, for and in consideration of the exchange of
properties as set out in said plan and disclosure statement, by virtue
of the power and authority given in and by said Order of the United
States Bankruptcy Court for the Northern District of Alabama, Case
Number 84-04536, the undersigned, as Trustee, does hereby grant, convey
and release unto Lilla J. Bristow, her successors and assigns forever,
the following described real property located in Jefferson and Shelby
Counties, Alabama, free and clear of the following liens, but subject
to all other liens or encumbrances of record:

SEE EXHIBIT A ATTACHED FOR LEGAL DESCRIPTIONS

1. Judgment recorded in Real Volume 2183, Page 613 in the
Probate Office of Jefferson County, Alabama, Birmingham Division, in
favor of Budd Financial Corporation and against Henry S. Bristow, Jr.,
in the amount of \$253,328.40, Case Number 81-H-0925-S, dated 4/6/82.
2. Judgment recorded in Real Volume 2249, Page 865 in the
Probate Office of Jefferson County, Alabama, Birmingham Division, in
favor of Mid Continent Systems, Inc. and against Henry S. Bristow, Jr.
in the amount of \$438,515.96, Case Number 81-P-1216-S, dated 8/6/82.
3. Judgment recorded in Real Volume 2195, Page 58 in the
Probate Office of Jefferson County, Alabama, Birmingham Division, in
favor of Budd Financial Corporation, and against Henry S. Bristow, Jr.,
in the amount of \$187,092.74, Atty: Michael C. Quillen, Case Number
CV81-C-0941-S, dated 5/7/82.
4. Judgment recorded in Judgment Book R, Page 847 in the
Probate Office of Shelby County, Alabama in favor of Budd Financial
Corporation, and against Henry S. Bristow, Jr. in the amount of
\$253,328.40, Atty: Michael C. Quillen, Case Number 81-H-0925-S, dated
4/6/82.
5. Judgment recorded in Judgment Book R, Page 954 in the
Probate Office of Shelby County, Alabama, in favor of Budd Financial
Corporation, and against Henry S. Bristow, Jr., in the amount of
\$6,718.00, plus disbursement of \$252.55, Atty: Michael C. Quillen,
Case Number 81-C-0941-S, dated 5/7/82.
6. Judgment recorded in Judgment Book S, Page 578 in the
Probate Office of Shelby County, Alabama in favor of Mid Continent
Systems, Inc., and against Henry S. Bristow, Jr., in the amount of
\$438,515.96, Atty: Wilbur G. Silberman, Case Number 81-P-1216-S, dated
8/6/82.
7. Judgment recorded in Judgment Book R, Page 954 in the
Probate Office of Shelby County, Alabama in favor of Budd Financial

H. S. Bristow Jr. Atty.
1473 - Paragon
Bham, Al. 35235

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Corporation, and against Henry S. Bristow, Jr., in the amount of \$187,092.74, Atty: Michael C. Quillen, Case Number CV81-C-0941-S, dated 5/7/82.

Together with the appurtenances and also all the estate which the said Henry S. Bristow, Jr., Debtor, had at the time of the filing of the petition in bankruptcy by him in said United States Bankruptcy Court for the Northern District of Alabama, in said premises, and also the estate therein which the Trustee has power to convey or dispose of, as Trustee in bankruptcy of said Henry S. Bristow, Jr., Debtor.

TO HAVE AND TO HOLD the premises herein granted unto Lilla J. Bristow, her successors and assigns forever.

IN WITNESS WHEREOF, the Trustee has hereunto set his hand and seal the day and year first above written.

IN THE PRESENCE OF:

Lilla J. Bristow

Charles L. Denaburg
CHARLES L. DENABURG, as and only
as Trustee in the bankruptcy of
HENRY S. BRISTOW, JR., Debtor,
and not individually

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that CHARLES L. DENABURG, whose name as Trustee in the Bankrupt Estate of HENRY S. BRISTOW, JR. 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, in his capacity as such Trustee, executed same voluntarily on the day same bears date.

GIVEN under my hand and official seal this 2nd day of Sept., 1986.

Lilla J. Bristow
NOTARY PUBLIC

Commission Expires 7-18-89

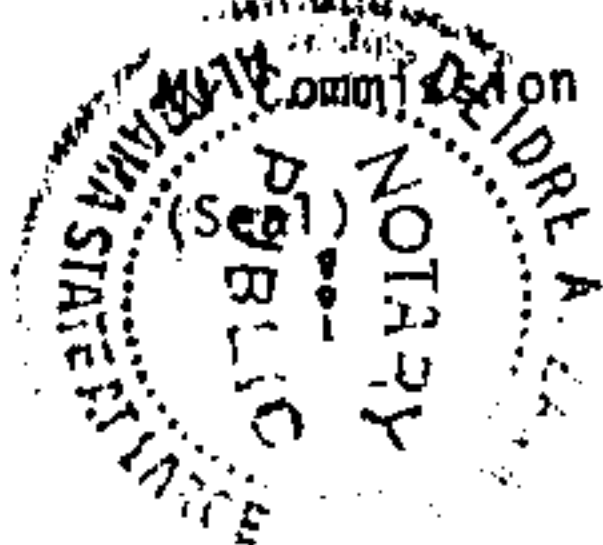


EXHIBIT A

PARCEL I

Lot 6, in Block 8, according to the Map and Survey of Paragon Manor, Third and Fifth Sector, as recorded in Map Book 100, Page 79 A & B, in the Office of the Judge of Probate of Jefferson County, Alabama.

PARCEL II

Part of the West half of the SE 1/4 of Section 21, Township 17, Range 2 West, described as beginning on the West line of 56th Street South (formerly Mattie Street or 55th Street) 220 feet South of its intersection with the Southerly line of 5th Avenue South (formerly known as First Avenue, South) which point of beginning is also the Southeast corner of Lot 4, Block 1, Woodlawn Realty Company's Sixth Addition, as recorded in Map Book 8, Page 66, in the Probate Office of Jefferson County, Alabama; run thence in a Westerly direction and along the southj line of said Lot 4, 140 feet; thence Southerly and parallel with 56th Street 100 feet to the Northwest corner of Lot 7, Block 1, Woodlawn Realty Company's Sixth Addition; thence run in an Easterly direction and along the North line of said Lot 7, 140 feet to the West line of 56th Street; thence in a Northerly direction and along the West line of 56th Street 100 feet to the point of beginning.

PARCEL III

Lot 11-A, according to a Resurvey, as recorded in Map Book 110, Page 63, in the Office of the Judge of Probate of Jefferson County, Alabama, of Lot 11, Gravette's Addition to Huffman.

PARCEL IV

Lot 9, Willow Island Subdivision, as recorded in Map Book 4, Page 73, in the Office of the Judge of Probate, Shelby County, Alabama.

Ed R. O'Leary

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

IN THE MATTER OF:

HENRY S. BRISTOW, JR.,

Debtor.

BANKRUPTCY CASE NUMBER 84-04536

PLAN OF REORGANIZATION

Henry S. Bristow, Jr., the Debtor, proposes the
following plan of reorganization:

ARTICLE I

CLASSIFICATION OF CREDITORS

The Creditors are divided into the following classes:

Class 1: All costs and expenses of administration of
this reorganization case as defined by the Code, as allowed,
approved, and ordered paid by the Court.

Class 2: Creditors having valid secured claims based
upon certificates of judgment recorded in Jefferson and/or Shelby
County, Alabama, which claims are found to be valid, secured liens
against the properties to be liquidated in these proceedings.

Class 3: Priority claim^{es} as defined by Section
507(a)(3) and 507(a)(6) of the Code.

Class 4: All allowed non-priority pre-petition
unsecured claims.

JUN 12 1986

By:
U.S. Bankruptcy Court
Northern District of Alabama

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ARTICLE II

PROVISIONS FOR SATISFYING CLAIMS OF CREDITORS

The Debtor has undertaken steps to effectuate the liquidation of the Clow Road Property to be sold at auction, with the first mortgage lien to be paid from the proceeds of said sale, and the remaining funds to be held for determination by the Court as to the validity of any lien claimants thereto. Upon the confirmation of the Plan, and the exchange of the properties as provided for therein, the Trustee will proceed to liquidate the Farm Property, the note and mortgage receivables, and the vacant property located in Columbiana, Alabama. The proceeds of the Clow Road Property and the proceeds from the sale of the Farm Property and one-half of the proceeds from the sale of the Vacant Lot, Columbiana, Alabama, and the notes receivable shall then constitute a fund which will be used to make the payments as hereinafter set out. The claims will be satisfied in the following manner:

Class 1: All costs and expenses of administration of this reorganization case including post-petition claims for taxes and allowed post-petition administrative claims of creditors as defined by the Bankruptcy Code and as allowed, approved, and ordered paid by the Court shall be paid contemporaneous with the confirmation of the Plan, or as soon as said funds are available from sale proceeds.

Class 2: Any creditor which is found to have a valid, perfected judgment lien on the properties belonging to Henry S. Bristow, Jr., and/or received by the Trustee in exchange with Mrs. Bristow shall be paid from the proceeds of the sale of those properties (after the allowance of an appropriate amount for administrative expenses), the net proceeds of their secured claim to the extent of their claims.

Class 3: All priority claims as defined by Section 507(a)(3) through Section 507(a)(6) of the Code as scheduled or filed will be paid in full within thirty days of the date of confirmation of the plan, or such date as said claims have been contested and liquidated, whichever is latter.

Class 4: All allowed pre-petition non-priority unsecured claims shall be paid in full as settlement of their obligations, their pro rata share of the net funds left over after the payment of the claims in Class 1, 2, and 3 as set out above. This plan, although referring to payment of the Class 1 creditors in full upon confirmation, and the Class 2 creditors in full upon confirmation and/or proof of claim, cannot be paid in full until such time as the properties which will make the basis of the payment of said claims have been liquidated.

Any disputed claim shall be paid in its appropriate class as it is allowed by the Court. Payments to creditors in Class 4 shall be in full satisfaction of all claims by creditors in said class against the Debtor.

ARTICLE III

EXECUTION AND IMPLEMENTATION OF THE PLAN

1. As is recited above, the funds to be disbursed by the Debtor will originate from the sale of the Clow Road Property, the Farm Property, and one-half of the net proceeds from the liquidation of the Vacant Lot, Columbiana, Alabama, and the note and mortgage receivables.

2. Payment under the terms of the Plan shall be made as soon as funds become available from the liquidation of the properties.

3. Notwithstanding any other provision of this Plan of Reorganization, disputed claims shall be paid only upon their allowance and the priority of their allowance as made by the Court.

4. Secured claimants shall retain the lien securing such claim to the extent that the same shall be allowed by the Court.

ARTICLE IV

METHOD OF PAYMENT FOR CREDITORS

Disbursements under the Plan will be made by the Trustee.

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ARTICLE V

MODIFICATION OF THE PLAN

The Debtor and Trustee may propose amendments or modifications of this Plan at any time prior to confirmation upon notice to the creditors. After confirmation the Debtor and Trustee may remedy any defect or omission or reconcile any inconsistency in the Plan or in the order of the confirmation in such manner as may be necessary to carry out the purposes and intent of this Plan, all such activities to be carried out subject to the approval of the Court.

ARTICLE VI

JURISDICTION OF COURT

The Court will retain jurisdiction until this Plan has been fully consummated, including, but not limited to, the following purposes:

1. The classification of the claim of any creditor and the re-examination of claims which have been allowed for purposes of voting and the determination of such objections as may be filed to creditors' claims. The failure by the Debtor to object to, or to examine any claim for the purposes of voting, shall not be deemed to be a waiver of the Debtor's right to do so, or to re-examine the claim in whole or in part.

2. Determination of all questions and disputes regarding title to the assets of the estate, including the validity of all claimed judgment liens or encumbrances on property

of the estate, and the determination of all causes of action, controversies, disputes, or conflicts, whether or not subject to action pending as of the date of confirmation, between the Debtor and any other party, including, but not limited to, any right of the Debtor to recover assets pursuant to the provisions of Title 11 of the United States Code.

3. The correction of any defect, the curing of any omission, or the reconciliation of any inconsistency in this Plan or the order of confirmation as may be necessary to carry out the purposes and intent of the Plan.

4. The modification of this Plan after confirmation pursuant to the Bankruptcy Rules and Title 11 of the United States Code.

5. The enforcement and interpretation of the terms and conditions of this Plan.

6. Entry of any Order, including injunctions necessary to enforce the rights, title, and powers of the Debtor and to impose such limitations, restrictions, terms, and conditions of such title, rights, and powers as this Court may deem necessary.

7. Entry of an Order concluding and terminating this case.


HENRY S. BRISTOW, JR.


CHARLES L. DENABURG, TRUSTEE

CONSENTED TO:

Lilla J. Bristow
LILLA J. BRISTOW

3351-1-M

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

IN THE MATTER OF:

HENRY S. BRISTOW, JR.,

Debtor.

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BANKRUPTCY CASE NUMBER 84-04536

DISCLOSURE STATEMENT

On August 30, 1984, a voluntary petition under Chapter 11 of the United States Code (the Code) was filed with the United States Bankruptcy Court for the Northern District of Alabama (the Court), and an Order for Relief was entered. On June 11, 1985, Charles L. Denaburg was appointed Trustee in this case, and has been serving in said capacity under Chapter 11 since that date. The Debtor has filed his proposed Plan of Reorganization (the Plan) simultaneously with this disclosure statement. Pursuant to Section 1125 of the Code, the Debtor has prepared and filed this Disclosure Statement (the Statement) along with the Plan for the Court's approval for submission to the holders of claims or interests with respect to the Debtor and his assets.

The purpose of this Statement is to provide the holders of claims against the Debtor with adequate information about the Debtor and the Plan to make an informed judgment about the merits of approving the Plan.

As a Creditor you are entitled to vote on the Plan by filling out and mailing the accompanying Acceptance Form to the

JUN 12 1986

Charles L. Denaburg, Trustee
Federal Bank of Alabama

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Court. YOUR ACCEPTANCE OF THE PLAN IS CRUCIAL. As a general rule, in order for the Plan to be deemed accepted, Creditors that hold at least 2/3 in amount and more than 1/2 in number of the allowed claims in each class must vote for the Plan.

THE INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECT TO AN AUDIT. THE INFORMATION FURNISHED HEREIN IS BASED UPON THE RECORDS OF THE DEBTOR AND INFORMATION OBTAINED FROM THIRD PARTIES AS TO BALANCES DUE ON MORTGAGES AND ESTIMATIONS OF VALUES. DUE TO THE GREAT COMPLEXITIES OF THE DEBTOR'S FINANCIAL MATTERS, THE DEBTOR IS UNABLE TO WARRANT OR REPRESENT THAT THE INFORMATION CONTAINED HEREIN IS WITHOUT ANY INACCURACY, ALTHOUGH GREAT EFFORT HAS BEEN MADE TO MAKE IT ACCURATE.

1. THE DEBTOR

A. HISTORY AND ORGANIZATION OF THE DEBTOR

The Debtor, Henry S. Bristow, Jr., is formerly the Chief Executive Officer of Bristow Trucking Co., Inc., a company involved in interstate trucking, which previously filed a petition in this Court under Chapter 11, which said proceeding was subsequently converted to a Chapter 7 proceeding. The debts involved in these proceedings largely arose due to personal guarantees of certain obligations of that company. During the course of the Chapter 11 proceeding in the matter of Bristow Trucking Co., Inc., certain of the scheduled creditors, principally Budd Financial Corporation and Mid-Continent Systems, Inc., obtained judgments against the Debtor individually, and

post-judgment remedies in connection with those judgments prompted the filing of this petition.

DEBTOR'S LIABILITIES

On the date of the filing of his petition, the Debtor scheduled in connection with his petition certain creditors as undetermined or disputed. Since the date of filing, the Internal Revenue Service has filed a claim in the proceeding in the amount of \$247,000. Unsecured claims filed to date in the proceeding total slightly in excess of \$245,000. In addition, the Debtor scheduled secured debts including the claim of Mid-Continent Systems, and the claim of Budd Financial Corporation, which to date, total approximately \$750,000.

The Debtor's principal assets are composed of certain interest in real estate, the majority of which are held jointly with the Debtor's wife, Lilla J. Bristow. The following is a list of the properties owned by the Debtor individually, with an estimation as to their value and any encumbrances existing on same. The encumbrances mentioned herein do not include the judgment liens on behalf of judgment creditors, nor the lien of the Internal Revenue Service for any taxes claimed to be due by the Debtor.

Prior to the filing of this Disclosure Statement and Plan of Reorganization, the Trustee filed in this Bankruptcy Court, being Adversary Proceeding Number 86-0023, a complaint to sell and exchange the properties made the basis of the plan submitted by

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the Debtor and Trustee. A copy of said complaint is attached hereto and incorporated herein.

I. PROPERTY OWNED SOLELY BY THE DEBTOR

A. CLOW ROAD PROPERTY

This property is valued at approximately \$200,000 to \$250,000 subject to a first mortgage to the FDIC in the approximate amount of \$100,000-\$125,000 (which mortgage is subject to proof in hearing at a later date, and claimed to be subject to the two judgment liens previously mentioned).

B. "HENRY" FARM PROPERTY

This property consists of 352 acres located in Shelby County, Alabama, which is part of a 684 acre tract. This property has an estimated value of \$297,000, and is subject to a first mortgage in the amount of approximately \$13,000, plus the judgment liens as mentioned above.

II. PROPERTY OWNED JOINTLY BY HENRY S. BRISTOW, JR.
AND WIFE, LILLA J. BRISTOW

A. LILLA FARM PROPERTY

This property consists of 334 acres located in Shelby County, Alabama, which is contiguous to and/or surrounding and/or surrounded by the property owned by Henry S. Bristow, Jr., and valued at approximately \$282,000.

B. PARAGON PARKWAY PROPERTY

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This property is located at 1473 Paragon Parkway, and is the residence of the Debtor and his wife. It is valued at approximately \$125,000 to \$135,000, and is subject to an existing mortgage on behalf of Guaranty Federal Savings and Loan Association in the approximate amount of \$85,000.

C. FIFTY-SIXTH STREET APARTMENTS

This property consists of two apartment buildings located at 516, 520 and 522 South 56th Street, Birmingham, Alabama, valued at approximately \$135,000 subject to a purchase money mortgage on behalf of Roger Roper in the amount of approximately \$63,000.

D. ORCHARD ROAD PROPERTY

This property is located at 729 Orchard Road, Birmingham, Alabama, and is occupied by the daughter of the Debtor and her husband. It is valued at approximately \$65,000, and is subject to a first mortgage to Stockton, Whatley & Davin in the amount of approximately \$38,000.

E. LAKE PROPERTY

This is a lake residence located on the Coosa River in the Willow Island subdivision occupied by the son of the Debtor and his Wife, having a fair market value of approximately \$60,000, which property is otherwise unencumbered, with the exception of the claimed judgment liens.

F. VACANT LOT - COLUMBIANA, ALABAMA

This is a vacant lot which was conveyed to the Debtor and his wife by parents, which property is vacant, and has questionable value. The property, other than the claimed judgment liens, is otherwise unencumbered.

III. NON-REAL ESTATE ASSETS

The Debtor and wife are joint owners of notes and mortgage receivables from Larry Pierce and Carl Durrow in the approximate amount of \$26,000. Said notes and mortgages represent the balance due on purchase of real property heretofore sold by the Debtor and Wife. The personal property belonging to the Debtor consists of an automobile, cash, and personal furnishings, which are valued at approximately \$3,000 and claimed as exempt by the Debtor.

IV. SUMMARY OF THE PLAN

The Plan of Reorganization filed in these proceedings consists of an arrangement agreed upon between the Debtor, Trustee, Wife of the Debtor, and the two claimed judgment lien creditors. The main substance of same was previously presented to the Court by Joint Motion to Sell and Exchange Property, which, in substance, provided for the Wife to exchange and convey unto the Trustee and/or the Debtor, as may be the proper entity, all of her rights, title and interest in and to the property jointly owned by the Debtor and Wife and designated as the Lilla Farm Property, in

paragraph II. (A.) above. In exchange for same, the Trustee and/or Debtor would exchange and convey unto the Wife all of the Trustee's and Debtor's interest, free and clear of all claimed judgment liens but subject to all existing mortgage liens, ad valorem taxes, municipal assessments, easement restrictions, levies, and other encumbrances the properties described in paragraphs II. (A.), (B.), (C.), (D.), and (E.) above. As the properties are received by the Trustee and/or Debtor in the conveyances recited above, if the judgment liens asserted by Budd and Mid-Continent are found to be valid, they will have been deemed to have attached to these properties as being the proceeds and/or substituted property for the consideration of the release of their lien (if any) on the property conveyed to the Wife.

The notes and mortgage receivables due jointly to the Debtor and his Wife shall be divided equally between the parties, or in lieu thereof, shall be liquidated, the Trustee and Lilla Bristow each receiving one-half of the net proceeds thereof.

The Disclosure Statement has indicated that Budd Financial and Mid-Continent Systems have claimed to have judgment liens on the properties owned by Henry Bristow and the interest of Henry Bristow in the properties jointly owned with his Wife. Those judgment liens will be subject to determination and proof in the Bankruptcy Proceedings. In the event that said claimed judgment liens are found to be invalid and non-existing, then the properties received by the Trustee and ultimately, to be sold,

will form and constitute a fund which is made the basis for funding the plan of reorganization. The assets received due by the exchange and the properties owned by Bristow individually will be liquidated as expeditiously as possible with the consent and concurrence of the purported judgment creditors so that the total receipts from all liquidations shall constitute a fund which shall be distributed and disposed of as follows:

(a.) All costs and expenses of the administration of this reorganization case as defined by the Bankruptcy Court and as allowed and approved in order paid by the Court shall be paid in full upon confirmation of the plan.

(b.) All judgment lien creditors who are found to have valid, provable liens shall be entitled to receive in their order of priority, the amount of the secured indebtedness found to be due and owing and secured by a valid, enforceable judgment lien.

(c.) Any sums that have not been expended and are left over after the payment of any valid judgment lien, or in the event the liens of Budd and Mid-Continent are found to be invalid and their claims to be unsecured, shall be distributed pro rata to all of the unsecured creditors as settlement in full of their claims.

(d.) The Debtor has currently pending in this matter a petition to sell the Clow Road Property at public auction, and will, upon confirmation of the Plan, exchange deeds with Mrs. Bristow so as to secure the entire tract of the farm land located

in Shelby County, Alabama, and will then proceed to liquidate same.

Henry S. Bristow, Jr.
HENRY S. BRISTOW, JR.

Charles L. Denaburg
CHARLES L. DENABURG, TRUSTEE

CONSENTED TO:

Lilla J. Bristow
LILLA J. BRISTOW

3351-1-M

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 DEC -5 AM 9:22

Thomas A. Summerton, Jr.
JUDGE OF FRECEATE

1. Deed Tax	\$ 50
2. Mtg. Tax	
3. Recording Fee	4750
4. Indexing Fee	100
TOTAL	4900