

Send tax notice to:
Flagstar Enterprises, Inc.
203 East Main Street
Spartanburg, SC 29319

This instrument prepared by:
John E. Hagefstration, Jr.
✓ Bradley, Arant, Rose & White
1400 Park Place Tower
2001 Park Place
Birmingham, Alabama 35203

STATE OF ALABAMA)
:
SHELBY COUNTY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Two Hundred Eighty-Five Thousand and No/100 Dollars (\$285,000.00) in hand paid to Birmingham Realty Company, an Alabama corporation ("Grantor") by Flagstar Enterprises, Inc., a Delaware corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, bargain, sell, and convey unto Grantee, subject to the matters hereinafter set forth, the following described real estate situated in Shelby County, Alabama, to-wit:

A parcel of land located in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 31, Township 19 South, Range 2 West and the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 6, Township 20 South, Range 2 West, more particularly described as follows:

Commence at the Northwest corner of said SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 31; thence in an easterly direction along the northerly line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, a distance of 1228.08 feet to the intersection with the westerly right of way line of U.S. Highway 31 South; thence 95 degrees 55 minutes 44 seconds right, in a southerly direction along said right of way line, a distance of 1307.99 feet to the point of beginning; thence continue along last described course, a distance of 200.00 feet; thence 90 degrees right, in a northwesterly direction, a distance of 200.00 feet; thence 90 degrees right, in a northeasterly direction, a distance of 200.00 feet; thence 90 degrees right, in a southeasterly direction, a distance of 200.00 feet to the point of beginning.

Situated in Shelby County, Alabama.

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004 MCD 301.00

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TOGETHER WITH a perpetual, non-exclusive easement for ingress and egress over and across a certain parcel of land located between the property described above (the "Dominant Property") and U. S. Highway 31, which parcel is more particularly described as follows:

A parcel of land located in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 31, Township 19 South, Range 2 West and the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 6, Township 20 South, Range 2 West, more particularly described as follows:

Commence at the Northwest corner of said SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 31; thence in an easterly direction along the northerly line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, a distance of 1228.08 feet to the intersection with the westerly right of way line of U. S. Highway 31 South; thence 95 degrees 55 minutes 44 seconds right in a southerly direction along said right of way line, a distance of 1118.99 feet to the point of beginning of a proposed access easement; thence continue along last described course a distance of 50.00 feet; thence 90 degrees right in a northwesterly direction a distance of 20.00 feet; thence 90 degrees left in a southerly direction, a distance of 139.00 feet; thence 90 degrees right in a northwesterly direction, a distance of 24.00 feet; thence 90 degrees right in a northeasterly direction, a distance of 189.00 feet; thence 90 degrees right in a southeasterly direction, a distance of 44.00 feet to the point of beginning.

Situated in Shelby County, Alabama.

This easement shall be appurtenant to the Dominant Property.

For and in consideration of the purchase price recited above, Grantor hereby agrees and covenants that the real property more particularly described on Exhibit A hereto (the "Restricted Property") will not be used, leased, or sold for use as a fast food business which derives fifty percent (50%) or more of its gross annual revenues from the sale of hamburgers and/or biscuits and/or chicken. This restriction shall automatically expire five (5) years from the date of this Deed without the requirement that Grantor or Grantee take any actions to so terminate it. This Covenant shall run with and bind the Restricted Property for the benefit of the property hereby conveyed to the Grantee.

TO HAVE AND TO HOLD unto Grantee, its successors and assigns forever; subject, however, to the following:

1. Ad valorem taxes for the year 1994.
2. All applicable zoning and land use regulations.
3. Rights of others to use the easement area as described above.
4. 10 foot water line easement on the Easterly side of subject property bordering Highway 31 as shown on the survey of Melvin R. Reynolds dated November 23, 1993.

IN WITNESS WHEREOF, Grantor, has caused these presents to be executed for and in its corporate name by its duly authorized officer on or as of the 14th day of December, 1993.

BIRMINGHAM REALTY COMPANY

By:
Its:

Russell M. Cunningham III
President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Russell M. Cunningham III, whose name as President of Birmingham Realty Company, an Alabama corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, 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 14th day of December, 1993.

John E. Hayt

Notary Public

[NOTARIAL SEAL]

My commission expires: 11-13-94

EXHIBIT A

Restricted Property Legal Description

A parcel of land located in the S.W. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ of Section 31, township 19 South, Range 2 West, more particularly described as follows: Commence at the Northwest corner of said S.W. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ of Section 31; thence in an easterly direction along the northerly line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, a distance of 1228.08 feet to the intersection with the westerly right-of-way line of U. S. Highway 31 South; thence 95 degrees, 55 minutes, 44 seconds right, in a southerly direction along said right-of-way line, a distance of 780.00 feet to the Point of Beginning; thence continue along last described course, a distance of 200.00 feet; thence 90 degrees right, in a northwesterly direction, a distance of 200.00 feet; thence 90 degrees right, in a northeasterly direction, a distance of 200.00 feet; thence 90 degrees right, in a southeasterly direction, a distance of 200.00 feet to the Point of Beginning.

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