

WARRANTY DEED

Send Tax Notice To: Wal-Mart Stores, Inc.
Property Tax Department
701 S. Walton Blvd.
Bentonville, Arkansas 72716-0481

STATE OF ALABAMA)
)
SHELBY COUNTY)

Inst # 1994-14255

KNOW ALL MEN BY THESE PRESENTS: That in consideration of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 (\$ 2,500,000.00) DOLLARS, in cash, and to facilitate a Section 1031 exchange under an integrated plan, to the undersigned Grantor, in hand paid by the Grantee herein, the receipt whereof is hereby acknowledged, I, WILLIAM V. DILLARD, A MARRIED MAN, (herein referred to as Grantor), grant, bargain, sell and convey unto WAL-MART STORES, INC., (herein referred to as Grantee), the following described real estate, situated in Shelby County, Alabama, to-wit:

PARCEL 1:

Commencing at the N. W. corner of Section 25, Township 20 South, Range 3 West; thence South 88 degrees 52 minutes 57 seconds E and along the North line of the North West 1/4 of said Section a distance 574.09 feet; thence South 08 degrees 10 minutes 22 seconds E and leaving said North line and run a distance of 513.53 feet; thence S 06 degrees 31 minutes 22 seconds E and run a distance of 452.08 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 190.04 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 82.03 feet; thence S 88 degrees 36 minutes 58 seconds E and run a distance of 26.47 feet; thence S 02 degrees 03 minutes 13 seconds E and run a distance of 89.38 feet; thence S 02 degrees 03 minutes 13 seconds E and run a distance of 525.12 feet; thence S 04 degrees 02 minutes 25 seconds W and run a distance of 29.85 feet to the POINT OF BEGINNING; thence S 87 degrees 42 minutes 27 seconds E and run a distance of 291.87 feet to Westerly Right-of-Way line of U. S. Highway No. 31, said point being on a curve to the right and having the following described characteristics; a radius of 4873.00 feet, a central angle of 02 degrees 25 minutes 16 seconds; thence run along the arc of said curve a distance of 205.91 feet to the curve's end; thence S 15 degrees 48 minutes 58 seconds W and continue along said Westerly Right-of-Way a distance of 182.75 feet; thence N 87 degrees 11 minutes 15 seconds W and run a distance of 196.22 feet; thence N 00 degrees 55 minutes 21 seconds E and run a distance of 377.17 feet to the POINT OF BEGINNING.
Said Parcel contains 2.124 acres more or less.
Also sometimes known as Parcel No. 13-7-25-2-001-013.

PARCEL II:

Commencing at the N. W. corner of Section 25, Township 20 South, Range 3 West; thence South 88 degrees 52 minutes 57 seconds E and along the North line of the North West 1/4 of said Section a distance 574.09 feet; thence South 08 degrees 10 minutes 22 seconds E and leaving said North line and run a distance of 513.53 feet; thence S 06 degrees 31 minutes 22 seconds E and run a distance of 452.08 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 190.04 feet; thence S 01 degrees 54 minutes 22 seconds E and run a distance of 82.03 feet; thence S 88 degrees 36 minutes 58 seconds E and run a

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distance of 26.47 feet; thence S 02 degrees 03 minutes 13 seconds E and run a distance of 89.38 feet to the POINT OF BEGINNING; Thence S 02 degrees 03 minutes 13 seconds E and run a distance of 525.12 feet; thence S 04 degrees 02 minutes 25 seconds W and run a distance of 29.85 feet; thence S 00 degrees 55 minutes 21 seconds W and run a distance of 377.17 feet; thence N 87 degrees 11 minutes 15 seconds W and run a distance of 3.75 feet; thence S 02 degrees 48 minutes 45 seconds W and run a distance of 32.00 feet; thence N 87 degrees 11 minutes 15 seconds W and run a distance of 52.14 feet; thence S 02 degrees 48 minutes 45 seconds W and run a distance of 203.94 feet; thence S 81 degrees 11 minutes 02 seconds E and run a distance of 194.00 feet to the Westerly Right-of-Way line of U. S. Highway No 31 (200 foot R.O.W.); thence S 15 degrees 48 minutes 58 seconds W and run along said Right-of-Way a distance of 28.16 feet; thence N 81 degrees 11 minutes 02 seconds W and leaving said right of way run a distance of 173.41 feet; thence S 08 degrees 23 minutes 27 seconds W and run distance of 52.94 feet; thence N 81 degrees 07 minutes 26 seconds W and run a distance of 480.55 feet to the point of a curve to the left lying on the Easterly Right-of-Way line of CSX Railroad (100 foot R.O.W.) and having the following described characteristics; a radius of 2899.96 feet; a central angle of 06 degrees 25 minutes 31 seconds; thence run along the arc of said curve a distance of 325.21 feet to the end of said curve; thence N 00 degrees 51 minutes 41 seconds W and run along said Easterly Right-of-Way a distance of 849.61 feet; thence S 82 degrees 56 minutes 19 seconds E and leaving said Right-of-Way run a distance of 126.25 feet; thence N 87 degrees 56 minutes 47 seconds E and run a distance of 400.75 feet to the POINT OF BEGINNING.

Said parcel contains 14.413 acres more or less.

Also sometimes known as part of Parcel No. 13-7-25-2-001-007.

Subject to: 1. Taxes due and payable October 1, 1994. 2. Right-of-way granted Alabama Power Company recorded in Deed Book 150, Page 364. (Parcel I) 3. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto as recorded in Deed Book 73, Page 472. (Parcel I) 4. Mineral lease as recorded in Deed Book 331, Page 699. 5. Easement agreement dated December 31, 1986, between Sherman Holland, Jr. and D & T Associates, recorded in Book 107, Page 951. (Parcel II) 6. Covenants, restrictions, easements and agreements contained in Misc Volume 39, Page 573. 7. Right-of-way granted to Alabama Power Company recorded in Deed Book 138, Page 52; Deed Book 55, Page 454; Deed Book 187, Page 58; Deed Book 113, Page 95; Deed Book 92, Page 437; Deed Book 170, Page 253; Deed Book 107, Page 533; Deed Book 102, Page 198; Deed Book 143, Page 351; Deed Book 102, Page 205; Deed Book 138, Page 218; Deed Book 103, Page 55; Deed Book 141, Page 506; Deed Book 150, Page 363; Deed Book 170, Page 262 and Deed Book 138, Page 219. 8. Easement to Postal Telegraph Cable Company as recorded in Deed Book 80, Page 40. 9. Easement to American Telephone and Telegraph Company recorded in Deed Book 168, Page 476. 10. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto as recorded in Deed Book 36, Page 426.

THIS PROPERTY IS NOT NOW NOR HAS IT EVER BEEN THE HOMESTEAD PROPERTY OF GRANTOR HEREIN, HIS SPOUSE OR ANY MEMBER OF HIS FAMILY.

TO HAVE AND TO HOLD Unto the said Grantee, its successors and assigns forever.

And I do for myself and for my heirs, executors and administrators covenant with the Grantee, its successors and assigns, that I am lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I have a good right to sell and convey the same as aforesaid; that I will and my heirs, executors and administrators shall warrant and defend the same to the said Grantee, its successors and assigns forever, against the lawful claims of all persons.

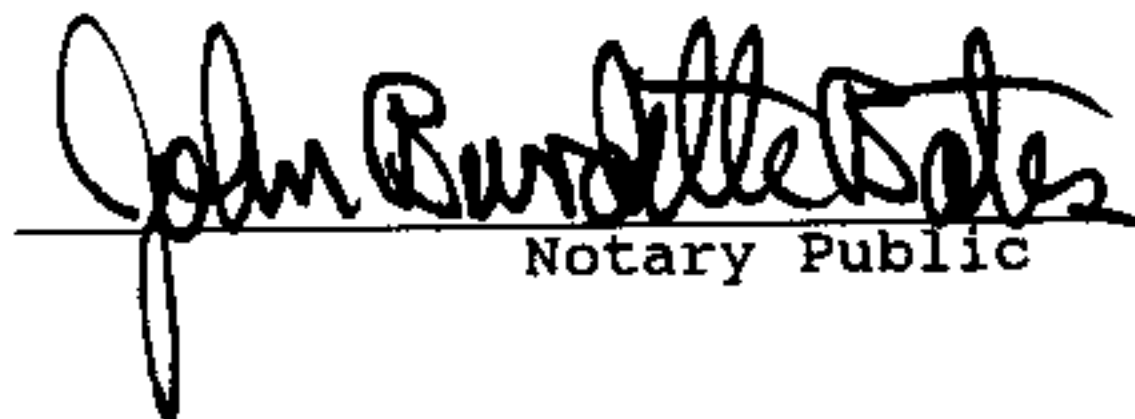
IN WITNESS WHEREOF, I have hereunto set my hand and seal, this 29th day of April, 1994.

 (SEAL)
William V. Dillard

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William V. Dillard, a married man, whose name 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 executed the same voluntarily, on the day the same bears date.

Given under my hand and official seal this 29th day of April, 1994.


Notary Public

This instrument was prepared by:
John Burdette Bates, Attorney at Law
#10 Office Park Circle, Suite 122
Birmingham, Alabama 35223

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