

This Instrument Prepared By:
James F. Burford, III
Attorney at Law
Suite 200, 100 Vestavia Office Park
Birmingham, Alabama 35216

Send Tax Notice To:

WARRANTY DEED

STATE OF ALABAMA)

TITLE NOT EXAMINED BY PREPARER

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Thirty-Five Thousand Three Hundred Twelve and 49/100 Dollars (\$35,312.49), to the undersigned Grantor (whether one or more), in hand paid by the Grantee herein, the receipt whereof is acknowledged, I, FRANK C. ELLIS, JR., a married man (herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto INTERSTATE RESTAURANT INVESTORS, AN ALABAMA GENERAL PARTNERSHIP (herein referred to as Grantee, whether one or more), an undivided twenty-five percent (25%) interest in the following described real estate, situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION

SUBJECT TO: (1) Taxes due in the year 1995 and thereafter; (2) Easements, restrictions, rights-of-way of record, transmission line permits of record and less and except any portion of the property lying within public road right-of-way; (3) Any mortgage loan encumbering the property said mortgage being for record with the Office of the Judge of Probate of Shelby County, Alabama.

The property conveyed herein does not constitute the homestead of the Grantor.

Prior to this conveyance, Grantor and Grantee owned the property in the following percentages: (a) Grantor - undivided fifty percent (50%) interest, and (b) Grantee - undivided fifty percent (50%) interest.

It is the intent of this instrument to realign the ownership percentages of the Property so as to have a result wherein the Grantor owns an undivided twenty-five percent (25%) interest and the Grantee owns an undivided seventy-five percent (75%) interest. Although encumbrances on the Property (mortgage encumbrances) may be joint and several as evidenced by notes secured by such mortgage encumbrances, it is the intent of the parties hereto that after the delivery of this conveyance, that as between themselves, the parties shall be responsible for all encumbrances or expenses (mortgage or otherwise) affecting the Property in the percentages of ownership resulting from this conveyance.

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

And I do for myself and for my heirs, executors and administrators, covenant with said 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 stated 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, the undersigned has hereunto set his hand and seal, this the 9 day of February, 1995.


Frank C. Ellis, Jr.

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04/20/1995-10227
09:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 49.00

Inst # 1995-10227

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that FRANK C. ELLIS, JR., a married man, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date that, being informed of the contents of said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 9 day of FEB., 1995.

Christi L. Hendrix
Notary Public
My Commission Expires: 3/10/96

EXHIBIT A

Part of the NW 1/4 of the SE 1/4 and part of the SW 1/4 of the NE 1/4 and part of the SE 1/4 of the NE 1/4, all in Section 2, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of said NW 1/4 of SE 1/4 and run North along the East line thereof for 1324.33 feet to the Northeast corner of said NW 1/4 of SE 1/4, said point being the point of beginning; thence 146 deg. 52 min. 15 sec. left and run Southwesterly for 340.0 feet; thence 90 deg. 00 min. right and run Northwesterly for 604.30 feet (record 508 feet) to the Southeasterly right of way line of Alabama Highway No. 119; thence 111 deg. 31 min. right and run Northeasterly along said right of way line for 166.72 feet to the beginning of a curve to the left having a radius of 1344.85 feet; thence continue Northeasterly along said right of way line and along the arc of said curve for 360.61 feet; thence 83 deg. 50 min. 48 sec. right as measured from tangent of aforesaid curve and run Southeasterly for 725.19 feet to the South line of SE 1/4 of the NE 1/4; thence 148 deg. 27 min. right and run Westerly along the South line of said SE 1/4 of NE 1/4 for 314.50 feet to the point of beginning; being situated in Shelby County, Alabama.

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