

This Instrument Prepared By:
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Suite 200-A, 100 Vestavia Office Park
Birmingham, Alabama 35216

QUITCLAIM DEED TO SPECIFY AND REALIGN INTERESTS

STATE OF ALABAMA)

SHELBY COUNTY)

WHEREAS, INTERSTATE RESTAURANT INVESTORS and FRANK C. ELLIS, JR. acquired certain real property located in Shelby County, Alabama, said property described in Warranty Deed recorded in Instrument #1995-04562 in the Office of the Judge of Probate of Shelby County, Alabama (the "Warranty Deed"); and

WHEREAS, the property described in the Warranty Deed is described on this instrument on Exhibit "A" attached hereto and incorporated by reference herein (the "Property"); and

WHEREAS, the Warranty Deed purports to convey an undivided fifty percent (50%) interest in the Property to Interstate Restaurant Investors and an undivided fifty percent (50%) interest in the Property to Frank C. Ellis, Jr., however, the agreement among the parties is that the interests of Interstate Restaurant Investors should be an undivided seventy-five percent (75%) interest in the Property and the interest of Frank C. Ellis, Jr. should be an undivided twenty-five percent (25%) interest in the Property; and

WHEREAS, the parties are desirous of specifying and realigning their interest as the same appear in the Warranty Deed.

NOW, THEREFORE, in consideration of the premises, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Frank C. Ellis, Jr., a married man, hereby remises, releases, quitclaims, grants, sells and conveys to Interstate Restaurant Investors an undivided twenty-five percent (25%) interest in the Property. To have and to hold unto Interstate Restaurant Investors forever.

2. It is the express intent of this instrument to realign the interest of the parties in the Property so as the result will be that Interstate Restaurant Investors is the owner of an undivided seventy-five percent (75%) interest in the Property and Frank C. Ellis, Jr. is the owner of an undivided twenty-five percent (25%) interest in the Property.

3. The Property is not the homestead of Frank C. Ellis, Jr. or his spouse.

GIVEN UNDER OUR HANDS AND SEALS, this 12 day of ~~March~~ ^{APRIL}, 1995.


Frank C. Ellis, Jr.

INTERSTATE RESTAURANT INVESTORS

By: 
Its: General Partner

Inst # 1995-10511

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-1-
04/24/1995-10511
10:53 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 14.50

Inst # 1995-10511

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., 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 said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 18 day of April, 1995.

Laurie Brasher
Notary Public
My Commission Expires: 12-2-96

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that JOHN C. BROWN, whose name as General Partner of INTERSTATE RESTAURANT INVESTORS, a general partnership, 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 said conveyance, he, as such General Partner and with full authority, executed the same voluntarily for and as the act of said general partnership on the day the same bears date.

Given under my hand and seal this 12 day of April, 1995.

[Signature]
Notary Public
My Commission Expires: 3-1-96

EXHIBIT A
INTERSTATE RESTAURANT INVESTORS;
FRANK C. ELLIS JR.

A parcel of land located in the Southwest Quarter of Section 31, Township 19 South, Range 2 West and the Northwest Quarter of Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of Section 31; thence run North along the Quarter line 506.79 feet; thence left 121 deg. 25 min. 36 sec. 1325.96 feet; thence right 129 deg. 39 min. 13 sec. 359.51 feet to the point of beginning; thence left 90 deg. 00 min. 319.00 feet to the Easterly right-of-way of U.S. Highway 31; thence right 90 deg. 00 min. 271.39 feet Northerly along said right of way; thence right 45 deg. 59 min. 33 sec. 110.03 feet to the right of way of Alabama Highway No. 119; thence an interior angle left of 140 deg. 45 min. 20 sec. to the chord of a curve to the left with a radius of 1949.89 feet and a central angle of 7 deg. 04 min. 37 sec.; thence run along the arc of said curve 240.84 feet along the Highway 119 right of way; thence an interior angle left from said chord of 85 deg. 14 min. 14 sec. 367.82 feet to the point of beginning.

Inst # 1995-10511

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