

DEED OF GIFT

STATE OF ALABAMA)

JEFFERSON COUNTY)

In consideration of One Dollar (\$1.00) and other good and valuable consideration, paid to Leighton C. Parnell, Jr, a married man, (grantor) by the City of Montevallo, Shelby County, Alabama, (grantee), the receipt of which is hereby acknowledged by the grantor, the grantor does hereby grant, bargain, sell and convey unto the grantee the following properties located in Shelby County, Alabama, viz:

The North 1/2 of Lot 22, Block 17, Section 21, Township 22 South, Range 3 West, according to the original map or plat of the Town of Montevallo, Shelby County, Alabama, being approximately 100 ft. by 160 ft., facing the Northeast side of Middle Street, and extending back along the SE side of Valley Street.

The above described property does not and has not constituted the homestead of the grantor herein.

The grantor is conveying the above described premises to the grantee with the understanding and agreement that the above described parcel, including the profit or income therefrom is contributed to the grantee to be part of the Parnell Building Fund for an annex or an addition to the Parnell Memorial Library (Library") owned and maintained by the grantee.

It is further understood that the above described premises are currently subject to a lease to the Higginbotham Oil Company, Inc. ("Lessee"). That the Lessee has entered into an indemnity and surety agreement whereby the Lessee has secured from the Alabama Department of Environmental Management a bond or insurance policy to fund the cost of and to assure payment for the removal of any hazardous waste, including storage tanks, on the above described premises. The grantor does hereby transfer and assign over to the grantee all of his rights, title and interest in all such contracts, bonds or insurance policies, and the grantee hereby agrees to indemnify and protect the grantor from any potential liability that may result, as a result of reference premises having been used, or as currently being used as an oil or gasoline service station in consideration of said transfer and assignment of all such contracts, bonds or insurance policies.

This conveyance is a deed of gift from the grantor to the grantee for the purpose of assisting the grantee in funding the building fund to add to or enlarge the Library, maintained by the grantee herein.

Steve Jean

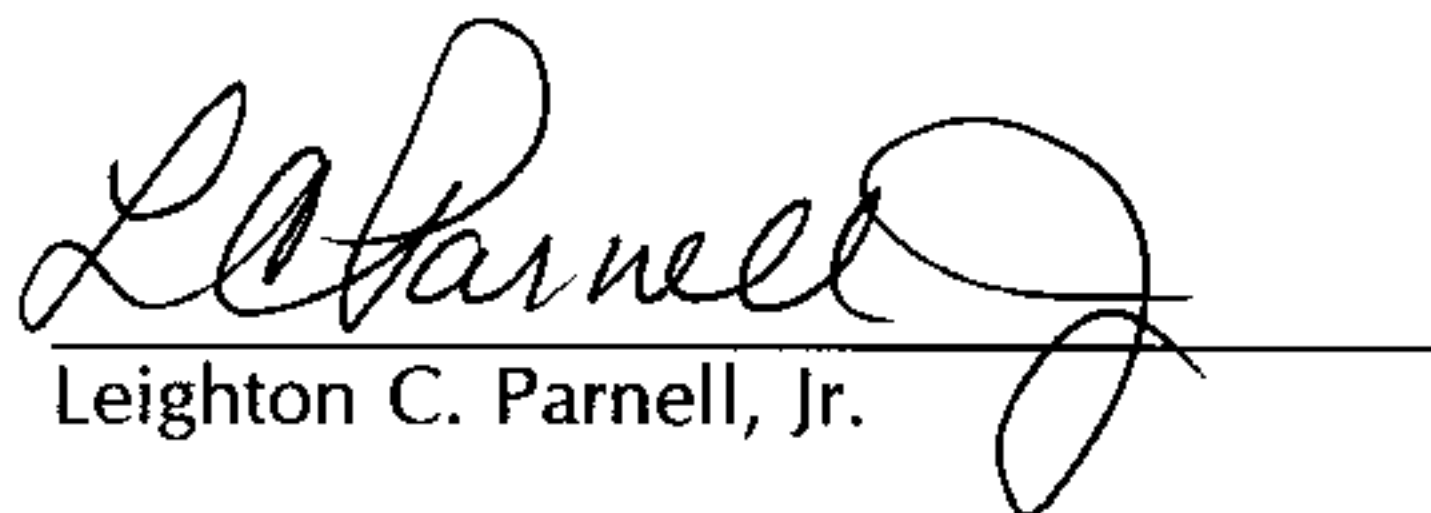
12/22/1995-36717
10:35 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

Inst # 1995-36717

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 covenants with the 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 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 our hands and seal on this the 14 day of December, 1995.


Leighton C. Parnell, Jr.

ACKNOWLEDGMENT

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Leighton C. Parnell, Jr., a married man, the grantor herein, 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 14 day of December, 1995.


Notary Public
My Commission Expires:

Inst # 1995-36717

12/22/1995-36717
10:35 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00