

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

Send Tax Notice To: **DRAFT**
PETER M. GRAMMAS
1750 MONTANA WOODS CIR.
BIRMINGHAM, AL.
35216

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Nine Hundred Eight Thousand One Hundred Eight and No/100 Dollars (\$908,108.00), to the undersigned Grantor (whether one or more), in hand paid by the Grantee herein, the receipt whereof is acknowledged, we, INTERSTATE RESTAURANT INVESTORS, AN ALABAMA GENERAL PARTNERSHIP and FRANK C. ELLIS, JR., a married man (herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto PETER M. GRAMMAS (herein referred to as Grantee, whether one or more), the following described real estate, situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED BY
REFERENCE HEREIN (the "Property").

SUBJECT TO: (1) Taxes due in the year 1996 and thereafter; (2) Transmission line permits in favor of Alabama Power Company as recorded in Deed Book 101, Page 505; Deed Book 112, Page 513; Deed Book 138, Page 50 and Deed Book 170, Page 258; (3) Right of way in favor of Shelby County, Alabama as set forth in Deed Book 175, Page 57 and Real Book 16, Pages 190 and 191; (4) Right of way granted to Postal Telegraph and Cable Co. in Deed Book 80, Page 37; (5) Right of way in favor of American Telephone and Telegraph Company recorded in Deed Book 168, Page 405; (6) Subject to the terms and conditions of the cross-easement agreements as set forth in agreement dated 2-20-1995 and recorded in Instrument #1995-04564 and as amended in Instrument #1995-26512; (7) Grant of Slope Easement dated 2-20-1995 and recorded in Instrument #1995-04565; (8) Non-exclusive perpetual easement for ingress-egress and utility easement as set forth in Cross Easement Agreement dated 2-20-1995 in Instrument #1995-04566; (9) Grant of drainage easement dated 2-20-1995 and recorded in Instrument #1995-04567; (10) Easement for storm drainage as set forth in deed to Union State Bank recorded in Instrument #1995-4570; (11) Joint Easement Agreement dated 2-20-1995 by and between Jenkins Development Company, L.L.C., Interstate Restaurant Investors and Frank C. Ellis, Jr. recorded in Instrument #1995-9710; (12) Subject to non-exclusive perpetual easement as set forth in easement agreement dated 2-14-1996 by and between Jenkins Development Company, L.L.C. and Interstate Restaurant Investors, and Frank C. Ellis, Jr. recorded in Instrument #1996-08143; (13) Easement dedication agreement dated 2-14-1996 by and between Jenkins Development Company, L.L.C. and Interstate Restaurant Investors and Frank C. Ellis, Jr. recorded in Instrument #1996-08144; (14) Coal, oil, gas and mineral and mining rights and all rights incident thereto (collectively the "Mineral Rights"), however, notwithstanding the foregoing paragraph (14), Grantor hereby quitclaims all of its right, title and interest in the Mineral Rights to Grantee without warranty; (15) Rights of parties in possession under lease, which lease is hereby assigned to Grantee; and (16) Any portion of the Property located within a public roadway as set out in Dedication of Perpetual Easement Public Road, as recorded in Instrument #1996-22947 in the Office of the Judge of Probate of Shelby County, Alabama.

John McGeever, John G. Benner and William R. Robertson are all of the General Partners of Interstate Restaurant Investors, an Alabama General Partnership. The property conveyed herein is not the homestead of Frank C. Ellis, Jr. or his spouse.

Grantor reserves unto itself/himself, its/his, heirs, executors, successors and assigns perpetual easements running with the land as set forth on Exhibits "B", "C" and "D", all attached hereto and incorporated by reference herein.

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

07/31/1996-24720
10:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 NCB 937.00
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Al. Title

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Inst # 1996-24720

IN WITNESS WHEREOF, the undersigned, INTERSTATE RESTAURANT INVESTORS, AN ALABAMA GENERAL PARTNERSHIP and FRANK C. ELLIS, JR., have hereunto set their hands and seals, this the 17 day of JULY, 1996.

INTERSTATE RESTAURANT INVESTORS, AN
ALABAMA GENERAL PARTNERSHIP
By: [Signature]
John McGeever
Its: General Partner
By: [Signature]
John G. Benner
Its: General Partner
By: [Signature]
William R. Robertson
Its: General Partner
By: [Signature]
Frank C. Ellis, Jr.

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that JOHN MCGEEVER, JOHN G. BENNER and WILLIAM R. ROBERTSON, whose names as General Partners of INTERSTATE RESTAURANT INVESTORS, AN ALABAMA GENERAL PARTNERSHIP, are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, they, as such General Partners 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 17 day of July, 1996.

[Signature]
Notary Public
My Commission Expires: 3-1-98

STATE OF ALABAMA)

COUNTY OF Jefferson)

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 the foregoing conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 16 day of July, 1996.

[Signature]
Notary Public
My Commission Expires: 3-1-98

EXHIBIT "A"

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 degrees 25 minutes 36 seconds, 1325.96 feet; thence right 129 degrees 39 minutes 13 seconds, 359.51 feet; thence left 90 degrees 00 minutes, 137.27 feet to a Point "A" at the Point of Beginning; thence continue along the same course 182.14 feet to the easterly right-of-way of U.S. Highway 31; thence right 90 degrees 00 minutes, 136.39 feet along said easterly right-of-way; thence right 90 degrees 00 minutes 00 seconds, 175.00 feet to a Point "B"; thence right 90 degrees 00 minutes 00 seconds, 10.15 feet; thence left 45 degrees 00 minutes 00 seconds, 10.10 feet; thence right 45 degrees 00 minutes 00 seconds, 119.00 feet to the Point of Beginning.

EXHIBIT "B"
TO DEED WHEREIN
INTERSTATE RESTAURANT INVESTORS,
AN ALABAMA GENERAL PARTNERSHIP AND FRANK C. ELLIS, JR.
ARE GRANTORS AND
PETER M. GRAMMAS IS GRANTEE

DRIVEWAY EASEMENT

I. (a) Grantor reserves unto itself/himself, its/his heirs, executors, successors and assigns, a perpetual, non-exclusive easement for ingress and egress over that portion of the Property which easement is described on the attached Exhibit "B-1" (herein either the "Driveway Easement" or the "B-1 Property"). This easement is intended to benefit the balance of the real property now owned by Grantor easterly and northeasterly of the Property, said real property being more fully described on Exhibit "B-2" attached hereto and incorporated by reference herein (the "B-2 Property"). The easement retained herein is for a driveway. The Grantor, and its/his successors and assigns shall not be obligated to use the Driveway Easement and may, in its/his sole discretion (which discretion shall be conferred upon its/his heirs, successors and assigns), from time to time to curb or otherwise prevent the cross access between the Property and the B-2 Property. Any such curbing or election not to use the Driveway Easement shall not be deemed a waiver for the future use of the Driveway Easement by Grantor, its/his heirs, executors, successors or assigns.

(b) At any time in which the Driveway Easement is in use, the then owner of the Property shall have the right to use any driveway existing on the B-2 Property and the Grantor herein hereby grants, bargains, sells and conveys to Grantee herein a non-exclusive, perpetual easement running with the land for ingress and egress over the B-2 Property, however, such grant is expressly limited;

(i) To times in which the B-2 Property is using the Driveway Easement; and

(ii) Only to that portion of the B-2 Property which is used as a driveway (and specifically not parking spaces).

TO HAVE AND TO HOLD, unto Grantee, his heirs, successors and assigns forever, except as expressly limited herein above.

II. MAINTENANCE OF DRIVEWAY EASEMENT. In the event and at such times as the real property described on Exhibits "B-1" and "B-2" are used as driveways for the benefit of Grantor and Grantee, or their heirs, executors, successors and assigns if the owner of either the B-1 or B-2 property, within thirty (30) days after written notice from the then owner of the other parcel, shall fail to maintain their respective driveways in good repair, then the owner of the other parcel shall have the right to cause the same to be maintained at the defaulting owner's expense. In such event, the easements reserved and granted herein shall extend to allow construction vehicles and equipment to accomplish such maintenance. In that event, the defaulting owner shall be liable to pay (or reimburse) the party who performed such maintenance, upon demand, for all costs and expenses incurred in connection therewith, together with interest at a rate of four (4) percentage points in excess of the announced Prime Rate of AmSouth Bank, N.A. from time to time. In the event at the time of such demand, AmSouth Bank, N.A. is not in existence, such rate shall be established by any bank Prime Rate which bank is operating in Jefferson County, Alabama and designated by the non-defaulting party. A lien shall be declared and created against the B-1 Property and the B-2 Property to secure any costs, expenses and interest which may become an obligation of the owner thereof pursuant to this paragraph, which lien shall be subject to foreclosure in the same manner as provided for foreclosure of mortgage liens provided,

however, that any such lien shall be extinguished upon the foreclosure of any first mortgage to a bank or other institutional lender and said lien being expressly subordinate to any such mortgage whether the same is in existence before or after the recordation of this instrument.

Union State Bank, Birmingham, Alabama, has executed this document in order to indicate:

III. The release of the Property from the mortgage it holds, said mortgage being recorded in Instrument #1995-4568, as amended in Instrument #1995-18759, Instrument #1995-26512 and Instrument #1996-10324 (collectively herein the "B-2 USB Mortgage", it being expressly understood that the only property released by this paragraph is the Property described on Exhibit "A" to this Deed and not the balance of the property described in the B-2 USB Mortgage); and

IV. That the B-2 USB Mortgage is subject to the easement granted in this Exhibit "B" paragraph I(b) above (the Grantors, by their signatures to this deed, hereby grant, bargain, sell and convey to Union State Bank, Birmingham, Alabama as additional security to the B-2 USB Mortgage:

(a) The easement retained in this Exhibit "B" paragraph I(a) above; and

(b) The easements retained in Exhibits "C" and "D" attached hereto and incorporated by reference herein) TO HAVE AND TO HOLD, unto Union State Bank, its successors and assigns forever, subject, however, to the provisions of the B-2 USB Mortgage; and

V. The full release and satisfaction of the Property from:

(a) That certain mortgage from Grantors herein to Union State Bank, recorded in Instrument #1996-08137; and

(b) UCC-1 filed March 12, 1996 under Instrument #1996-08138; and

(c) Assignment of Leases, Rents and Profits, as recorded in Instrument #1996-08139, all in the Office of the Judge of Probate of Shelby County, Alabama.

UNION STATE BANK
BIRMINGHAM, ALABAMA

By: Lara M. Ivey
Its: Asst. Cashier

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that LARA M. IVEY, whose name as Asst. Cashier of UNION STATE BANK, BIRMINGHAM, ALABAMA, a state banking institution, 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 said instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said state banking institution on the day the same bears date.

Given under my hand and seal this 17 day of July, 1996.

[Signature]
Notary Public
My Commission Expires: 3-1-98

EXHIBIT B.1

Non-exclusive driveway easement described as follows:

Commence at the aforementioned Point "A", as described on Exhibit "A" to this deed, thence run northerly along the east line of the subject parcel 119.00 feet; thence run southerly back along the same course 5.65 feet to the Point of Beginning of the Driveway Easement; thence right 89 degrees 53 minutes 00 seconds, 154.64 feet to a point on a curve being concave easterly with a radius of 136.50 and a central angle of 3 degrees 02 minutes 22 seconds; thence an interior angle right of 83 degrees 41 minutes 39 seconds southerly to the chord of said curve and run along the arc of said curve 7.24 feet; thence continue southerly tangent to said curve 21.31 feet; thence left 82 degrees 10 minutes 30 seconds easterly 150.88 feet; thence an interior angle right 90 degrees 07 minutes 00 seconds northerly 28.31 feet to the Point of Beginning.

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.

LESS AND EXCEPT:

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

Commence at the Southeast corner of the Southwest Quarter of Section 31, Township 19 South, Range 2 West; thence run north along the Quarter line 506.79 feet; thence left 121° 25' 36" run in a southwesterly direction 1325.96 feet; thence right 129° 39' 13" run in a northerly direction 359.51 feet; thence left 90° 00' 00" run in a westerly direction 319.00 feet, to the Easterly right-of-way of U.S. Highway No. 31; thence right 90° 00' 00" run in a northerly direction along said right-of-way 131.39 feet to the point of beginning; thence continue along last stated course 140.00 feet; thence right 45° 59' 33" run in a northeasterly direction along said right-of-way 110.03 feet to the right-of-way of Alabama Highway No. 119 which is on a curve to the left, said curve having a central angle of 02° 49' 12" and a radius of 1949.89 feet, thence turn an angle to tangent to the right of 42° 47' 00" run along the arc of said curve 95.97 feet in an easterly direction along the right-of-way of Alabama Highway No. 119; thence turn an angle to tangent to the right of 94° 02' 39" and leaving said right-of-way run in a southerly direction 220.85 feet; thence right 90° 00' 00" run in a westerly direction 175.00 feet to the point of beginning and containing 34,973.68 square feet more or less.

ALSO LESS AND EXCEPT:

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

Commence at the Southeast corner of the Southwest Quarter of Section 31, Township 19 South, Range 2 West; thence run north along the Quarter line 506.79 feet; thence left 121° 25' 36" run in a southwesterly direction 1325.96 feet; thence right 129° 39' 13" run in a northerly direction 359.51 feet; thence left 90° 00' 00" run in a westerly direction 319.00 feet, to the Easterly right-of-way of U.S. Highway No. 31; thence right 90° 00' 00" run in a northerly direction along said right-of-way 131.39 feet to the point of beginning; thence continue along last stated course 5.00 feet; thence right 90° 00' 00" and leaving said right of way run in an easterly direction 175.00 feet; thence 90° 00' 00" right running in a southerly direction 5.00 feet; thence 90° 00' 00" right run in a westerly direction 175.00 feet to the point of beginning and containing 875.0 square feet more or less.

ALSO LESS AND EXCEPT:

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 degrees 25 minutes 36 seconds, 1325.96 feet; thence right 129 degrees 39 minutes 13 seconds, 359.51 feet; thence left 90 degrees 00 minutes, 137.27 feet to a Point "A" at the Point of Beginning; thence continue along the same course 182.14 feet to the easterly right-of-way of U.S. Highway 31; thence right 90 degrees 00 minutes, 136.39 feet along said easterly right-of-way; thence right 90 degrees 00 minutes 00 seconds, 175.00 feet to a Point "B"; thence right 90 degrees 00 minutes 00 seconds, 10.15 feet; thence left 45 degrees 00 minutes 00 seconds, 10.10 feet; thence right 45 degrees 00 minutes 00 seconds, 119.00 feet to the Point of Beginning.

EXHIBIT "C"
TO DEED WHEREIN
INTERSTATE RESTAURANT INVESTORS,
AN ALABAMA GENERAL PARTNERSHIP AND FRANK C. ELLIS, JR.
ARE GRANTORS AND
PETER M. GRAMMAS IS GRANTEE

SIGN AND UTILITY EASEMENT

Grantor reserves unto itself/himself, its/his heirs, executors, successors and assigns, an easement over and across the Property for the purpose of constructing, at no expense to Grantee, his heirs, successors or assigns, signs, and utilities serving such signs on that certain real property described below:

JNC

Utility and sign easement described as follows:
Begin at the aforementioned point "A" as described on Exhibit "A" to this deed east line of the subject parcel 2.94 feet; thence run southerly along the 00 minutes 10 seconds westerly 120.64 feet; thence left 89 degrees 50 minutes 56 seconds southerly 14.76 feet; thence right 27 degrees 51 minutes 47 seconds southwesterly 2.80 feet; thence right 72 degrees 07 minutes 17 seconds northwesterly 15.00 feet; thence right 60 degrees 47 minutes 36 seconds northwesterly 15.30 feet; thence right 52 degrees 33 minutes 57 seconds northeasterly 3.30 feet; thence right 40 degrees 30 minutes 01 seconds easterly 145.54 feet along the north line of subject parcel to the Point of Beginning.

EXHIBIT "D"
TO DEED WHEREIN
INTERSTATE RESTAURANT INVESTORS,
AN ALABAMA GENERAL PARTNERSHIP AND FRANK C. ELLIS, JR.
ARE GRANTORS AND
PETER M. GRAMMAS IS GRANTEE

UTILITY EASEMENT

Grantor herein reserves unto itself/himself, its/his heirs, executors, successors and assigns, a perpetual, non-exclusive easement for utilities over, across and under that portion of the Property which is described below:

Non-exclusive 10' wide utility easement described as follows:

Begin at the aforementioned Point "A"; thence run westerly along the southerly line of subject parcel 139.04 feet; thence right 42 degrees 53 minutes 41 seconds, 58.80 feet to the easterly right-of-way of U.S. Highway 31; thence an interior angle left of 132 degrees 51 minutes 39 seconds northerly 13.64 feet; thence an interior angle left of 47 degrees 08 minutes 21 seconds southeasterly 64.61 feet; thence left 42 degrees 53 minutes 41 seconds, 134.61 feet; thence right 90 degrees 57 minutes 58 seconds southerly along the east line of the subject parcel 10.00 feet to the Point of Beginning.

Inst # 1996-24720

07/31/1996-24720
10:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 MCB 937.00