

WARRANTY DEED

Send Tax Notice To: Elmtree Properties, L.L.C.
c/o Ernest McCarty Ford
Highway 31 South
Alabaster, Alabama 35007

STATE OF ALABAMA)
)
SHELBY COUNTY)

Inst # 1996-33184

KNOW ALL MEN BY THESE PRESENTS: That in consideration of the sum of ONE HUNDRED AND 00/100 (\$ 100.00) DOLLARS, in cash, and in accordance with the terms of an integrated plan to effect a Section 1031 tax free exchange, to which the parties have previously agreed, to the undersigned Grantor, in hand paid by the Grantee herein, the receipt whereof is hereby acknowledged, I, H. SHERMAN HOLLAND, JR., ALSO SOMETIMES KNOWN AS SHERMAN HOLLAND, JR., A MARRIED MAN, (herein referred to as Grantor), grant, bargain, sell and convey unto WILLIAM V. DILLARD, (herein referred to as Grantee), the following described real estate, situated in Shelby County, Alabama, to-wit:

A tract of land located in the SW1/4 of the SW1/4 of Section 25, Township 20 South, Range 3 West, more particularly described as follows:

Commence at the SW corner of said 1/4 - 1/4 section; thence in an easterly direction along the southerly line of said 1/4 - 1/4 section, a distance of 130.60 feet to a point on the westerly R.O.W. line of U. S. Highway 31; thence 76 degrees 29 minutes left in a northeasterly direction along said westerly R.O.W. line, a distance of 775.00 feet to the point of beginning; thence continue along last described course and R.O.W. line a distance of 199.0 feet; thence 90 degrees left in a northwesterly direction, a distance of 373.77 feet to a point on the easterly R.O.W. line of the L & N Railroad; thence 97 degrees 38 minutes 30 seconds left in a southerly direction along said L & N Railroad R.O.W. line, a distance of 195.74 feet; thence 82 degrees 21 minutes 30 seconds left in a southeasterly direction, a distance of 137.74 feet; thence 90 degrees right in a southwesterly direction, a distance of 5.00 feet; thence 90 degrees left in a southeasterly direction a distance of 210.00 feet to the point of beginning of property herein described.

Subject to: 1. General and special taxes or assessments for the year 1997 and subsequent years not yet due and payable. 2. Right of Way granted to Alabama Power Company by instrument recorded in Deed Book 349, Page 789. 3. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 288, Page 480 and Deed Book 292, Page 49. 4. Right of Way to American Telephone & Telegraph Company in Deed Book 168, Page 476. 5. Right of way to Shelby County, Alabama, in Deed Book 169, Page 59. 6. All existing leases on the above described property, information on all said leases has been fully disclosed to the Grantee herein.

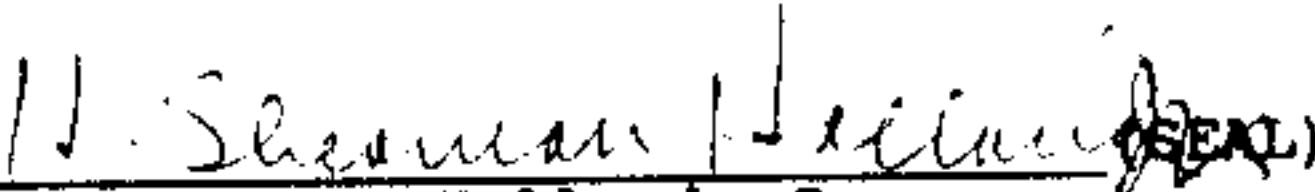
THIS PROPERTY IS NOT THE HOMESTEAD PROPERTY OF GRANTOR, HIS SPOUSE OR ANY MEMBER OF HIS FAMILY.

10/04/1996-33184
04:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE HOD 12:00

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

And I do for myself and for my heirs, executors and administrators covenant with the Grantee, his heirs 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, his heirs and assigns forever, against the lawful claims of all persons.


IN WITNESS WHEREOF, I have hereunto set my hand and seal, this 3rd day of October, 1996.


H. Sherman Holland, Jr. (SEAL)

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that H. Sherman Holland, 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 conveyance, he executed the same voluntarily, on the day the same bears date.

Given under my hand and official seal this 3rd day of October, 1996.


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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SHELBY COUNTY JUDGE OF PROBATE
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