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SEND TAX NOTICE TO:

Pelham Industrial
Development Board
Pelham City Hall
Pelham, AL 35124

Inst # 1996-38133

STATE OF ALABAMA)

SHELBY COUNTY)

STATUTORY WARRANTY DEED

THIS IS A WARRANTY DEED executed and delivered this 15th day of November, 1996 by 119 PROPERTIES, LTD., an Alabama limited partnership (hereinafter referred to as the "Grantor"), to THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF PELHAM (hereinafter referred to as the "Grantee").

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of One Hundred Eighty Thousand Eight Hundred Twenty-Three and 00/100ths DOLLARS (\$180,823) in hand paid by Grantee to Grantor, the receipt and sufficiency of which is hereby acknowledged by Grantor, the Grantor does by these presents, grant, bargain, sell and convey unto the Grantee the following described real estate located in Shelby County, Alabama, to-wit:

Part of Block 4 of Cahaba Valley Park North as recorded in Map Book 13, Page 140, in the Probate Office of Shelby County, Alabama, being more particularly described as follows: Commence at the centerline point of Cahaba Valley Parkway (Station 47+73.41) and Cahaba Valley Circle (Station 0+00); thence run East along the centerline of said Cahaba Valley Parkway for 345.00 feet; thence 90 degrees 00 minutes 00 seconds right and run Southerly for 30 feet to a point on the North line of said Cahaba Valley Parkway, said point being the N.E. corner of the Cahaba Valley Business Park Phase III site and the point of beginning of the property herein described; thence continue South along the last stated course for 537.78 feet to a point on the Northerly line of the Walker Drug Site; thence 115 degrees 28 minutes 21 seconds left and run Northeasterly along said Walker Drug property line for 340.12 feet to a point on the West right of way line of Cahaba Valley Parkway, said point being on a curve to the right, said curve having a radius of 1,419.64 feet and subtending a central angle of 13 degrees 00 minutes 08 seconds; thence 75 degrees 52 minutes 30 seconds left to become tangent to said curve and run Northerly along the arc of said curve and along said right of way line for 322.16 feet to the end of said curve; thence at tangent to said curve run Northerly for 19.75 feet to the beginning of a curve to the left, said curve having a radius of 50.00 feet and subtending a central angle of 91 degrees 39 minutes 17 seconds; thence run Northwesterly along the arc of said curve and along said right of way line for 79.98 feet to the end of said curve; thence at tangent to said curve run Westerly along the Southerly right of way line of said Cahaba Valley Parkway for 230.51 feet to the point of beginning.

TOGETHER WITH all appurtenances thereto belonging or in anywise appertaining and all right, title and interest of Grantor in and to any and all roads, alleys and ways bounding said premises.

This conveyance is subject to the following:

1. Ad valorem taxes for tax year 1997;
2. Public easements as shown by recorded plat, including 12 foot slope easement on the Southeasterly side as shown on the survey by Joseph A. Miller, dated February 22, 1995;
3. Declaration of Protective Covenants for Cahaba Valley Park North as set out in Real 268 page 140; as amended by:
 - (a) Restrictive Covenants in connection with Camps, Inc. as recorded in Real 290 page 386;
 - (b) Declaration of Restrictive Covenants in connection with Taco Bell as recorded in Real 325 page 929;
 - (c) Restrictive Covenants in connection with Pelham Motel Investors as recorded in Instrument #1992-15856;
 - (d) Restrictive Covenants in connection with Baptist Medical Center as recorded in Instrument #1993-25691;
4. Transmission Line Permit(s) to Alabama Power Company as shown by instruments recorded in Deed 101 pages 520 and 521, Deed 113 page 281 and Deed 145 page 378 in said Probate Office;
5. ~~Easement(s) to Alabama Power Company as shown by instrument recorded in Real 292 page 618 in Probate Office; and~~

Cahaba Title

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C.S.

6. Minerals, mining rights and other privileges and immunities relating thereto as set out in Deed 5 page 706 in said Probate Office.

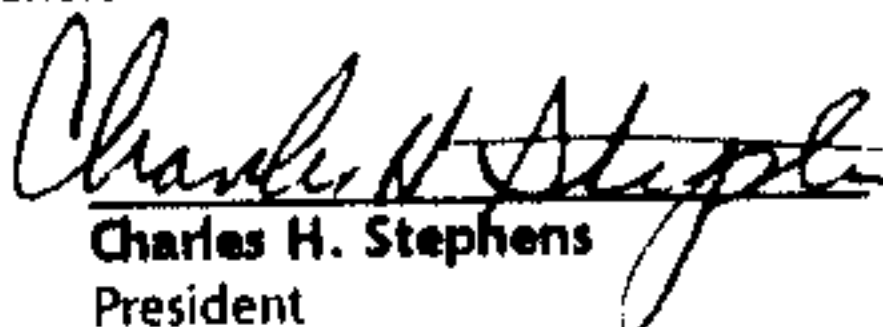
TO HAVE AND TO HOLD to the said Grantee, its successors and assigns, forever.

The Grantor hereby covenants and agrees with Grantee, its successors and assigns, that the Grantor, its successors and assigns, will warrant and defend the above described real estate against the lawful claims (unless otherwise noted above) of all persons claiming by, through, or under the Grantors, but not further or otherwise.

IN WITNESS WHEREOF, the Grantor has caused this Warranty Deed to be executed by its General Partner which is duly authorized hereunto, on the day first written above.

119 PROPERTIES, LTD. an
Alabama limited partnership

By: **CAHABA VALLEY PROPERTIES, INC.**
Its General Partner

By: 
Charles H. Stephens
President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **CHARLES H. STEPHENS**, whose name as President of **CAHABA VALLEY PROPERTIES, INC.**, the General Partner of **119 PROPERTIES, LTD.**, an Alabama limited partnership, is signed to the foregoing Warranty Deed and who is known to me, acknowledged before me on this day that, being informed of the contents of the Warranty Deed, he, in his capacity as such President and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as general partner of said limited partnership.

Given under my hand this the 15th day of November, 1996.


Notary Public
My Commission Expires: 10-27-97

THIS INSTRUMENT PREPARED BY

Cheris Isom
Berkowitz, Lefkowitz, Isom & Kushner
1600 SouthTrust Tower
Birmingham, Alabama 35203

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