

THIS INSTRUMENT PREPARED BY:
Beth O'Neill Roy
Lange, Simpson, Robinson &
Somerville
1700 Regions Bank Building
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
Dravo Lime Company
Attention: Mr. Bob Picou
599 Highway 31, South
Saginaw, Alabama 35137

WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of **NINETY FIVE THOUSAND AND NO/100 (\$95,000.00) DOLLARS** and other good and valuable consideration, to the undersigned Grantor, in hand paid by the Grantee herein, the receipt whereof is acknowledged, I

MARY ELIZABETH WILLINGHAM, an unmarried woman

(herein referred to as "Grantor"), do grant, bargain, sell, and convey unto

DRAVO LIME COMPANY, a Delaware corporation

(herein referred to as "Grantee"), the following described real estate, situated in Shelby County, Alabama, to-wit:

A parcel of land situated in the SW 1/4 of the NW 1/4 and the NW 1/4 of the SW 1/4 of Section 16, and run in the SE 1/4 of the NE 1/4 and the NE 1/4 of the SE 1/4 of Section 17; all in Township 21 South, Range 2 West, Shelby County, Alabama; being more particularly described as follows: Commence at the Northeast corner of the NE 1/4 of the SE 1/4 of Section 17, Township 21 South, Range 2 West, thence run North along the East Section line 37.00 feet to the point of beginning; thence turn left 87 degrees 02 minutes 59 seconds and run West 120.10 feet; thence turn left 92 degrees 45 minutes 19 seconds and run South 139.96 feet; thence turn left 90 degrees 00 minutes 00 seconds and run East 187.78 feet to a point in Merry Fox Farms Road; thence turn left 80 degrees 09 minutes 35 seconds and run Northeast 131.78 feet along said road; thence turn left 97 degrees 05 minutes 06 seconds and run West 90.44 feet to the point of beginning; less and except that part within the right of way of Merry Fox Farms Road.

SUBJECT TO:

1. Ad valorem taxes for the year 1997, which are not due and payable until October 1, 1997, and taxes for subsequent years.
2. Right-of-way granted to Alabama Power Company recorded in Volume 101, Page 128; Volume 117, Page 126; Volume 113, Page 7; Volume 101, Page 127; Volume 117, Page 125 and Real Volume

04/14/1997-11476
12:37 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

003 MCD

108.50

Inst # 1997-11476

84, Page 179, in the Office of the Judge of Probate of Shelby County, Alabama.

3. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto as recorded in Volume 60, Page 109, in said Probate Office.
4. Less and except any part of subject property lying within any road right-of-way.

If at any time the Grantee decides to remove the house from the property and sell the house, Grantee agrees to give Grantor the right to repurchase the house at the price and on the terms offered by any third party for the house. Grantee shall notify Grantor in the event Grantee decides to remove the house from the property and sell the house. Grantee will take bids on the house and will present the highest and best bid to Grantor. Within ten (10) days after Grantee provides the highest and best bid to Grantor, Grantor shall have the option of exercising Grantor's right of first refusal by notifying Grantee in writing that Grantor will accept a contract to purchase a house on the terms and conditions of the highest and best bid, including the timing and terms of the purchase. The sale of the house will be closed no later than thirty (30) days thereafter. This right of first refusal is personal as between Grantor and Grantee and shall not benefit or burden any successor, assign or transferee of either party.

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

And I do, for myself and for my heirs, executors, administrators and assigns covenant with the said Grantee, its successors and assigns, that I am lawfully seized in fee simple of said premises; that said premises 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 my hand and seal as of the 10th day of April, 1997.

 (Seal)
MARY ELIZABETH WILLINGHAM

STATE OF ALABAMA)
JEFFERSON COUNTY)

GENERAL ACKNOWLEDGMENT

I, the undersigned Notary Public in and for said County in said State, hereby certify that Mary Elizabeth Willingham, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal as of the 10th day of April, 1997.

Beth O'Neil Roy
Notary Public
My Commission Expires: 1/22/2000

Inst # 1997-11476

3
04/14/1997-11476
12:37 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 108.50