

This instrument was prepared by:
Richard Vincent
Vincent, Hasty, Sullivan, Elliott & Tidmore
P. O. Box 2784
Birmingham, Alabama 35202

Send tax notice to:
James C. Parsons

2831-A Pelham Parkway
Pelham, AL 35124

WARRANTY DEED

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS: That in consideration of the sum of One Million Three Hundred Thousand and no/100 Dollars (\$1,300,000.00) and other valuable consideration, in hand paid by James C. Parsons, an unmarried man ("Grantee"); the receipt and sufficiency of which are hereby acknowledged, the undersigned, Pat & Pat, Inc., an Alabama corporation ("Grantor") does hereby grant, bargain, sell and convey unto Grantee the following described real property situated in Shelby County, Alabama, to-wit:

A parcel of land situated in Section 12, Township 20 South, Range 3 West and being more particularly described as follows:

Commence at the SW corner of the NW 1/4 of SE 1/4 of Section 12, Township 20 South, Range 3 West, an Old Iron Pipe; thence South 89 deg. 53 min. 05 sec. East a distance of 400.57 feet to the point of beginning; thence North 25 deg. 49 min. 04 sec. East a distance of 184.79 feet to the centerline of a 100 foot wide Alabama Power Company right of way; thence North 61 deg. 53 min. 36 sec. West and along said centerline a distance of 601.45 feet to the easterly right of way line of U.S. Highway 31 (200 foot right of way); thence South 25 deg. 49 min. 04 sec. West and leaving centerline of said Alabama Power Company right of way and along said Highway easterly right of way a distance of 204.64 feet; thence South 64 deg. 10 min. 56 sec. East and leaving said Highway right of way a distance of 600.00 feet to the point of beginning; being situated in Shelby County, Alabama.

\$1,300,000.00 of the purchase price recited above was paid from a mortgage loan closed simultaneously herewith.

Subject to the following:

1. Subject to a purchase money mortgage to SouthTrust Bank in the amount of \$1,700,000.00.
2. Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 191 page 594, Deed 238 page 593 and Deed 170 page 264 in Probate Office.

02/06/1998-04113
09:36 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HCB 12.00

Inst # 1998-04113

3. Right(s)-of-Way(s) granted to Shelby County by instrument(s) recorded in Deed 82 pages 367 and 369; Deed 102 page 515 and Deed 240 page 125 in Probate Office.
4. Right(s)-of-Way(s) granted to State of Alabama by instrument(s) recorded in Deed 163 page 405 in Probate Office.
5. Subject to Alabama Power Company easement right of way along Northeasterly side of property as shown on the survey of Robert C. Farmer dated September 15, 1993.

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

And the said Grantor does covenant with said Grantee, his heirs, successors and assigns, that it is lawfully seized in fee simple of said premises, that it is free from all encumbrances, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the said Grantee, his heirs, successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said Grantor has caused this Warranty Deed to be executed by its duly authorized officer, this 5th day of Feb., 1998.

FOR: PAT & PAT, INC.

By: Patricia L. Cottrell
As Its: President

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that PATRICIA L. COTTRILL, whose name as PRESIDENT of Pat & Pat, Inc., an Alabama corporation, 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 the instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

GIVEN under my hand and official seal this 5th day of Feb., 1998.

Richard L. Vincent
Notary Public # 1998-04113
10-4-2001