

Value
#3,369,436.10

This Instrument Was Prepared By:

✓ David B. Champlin
LEITMAN, SIEGAL & PAYNE, P.C.
600 North 20th Street
Suite 400
Birmingham, AL 35203

Inst # 1998-12940

04/10/1998-12940
12:02 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
3396.00
DOB NCD

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

SHELBY COUNTY)

WHEREAS, B&G PROPERTIES COMPANY LLP, an Alabama limited liability partnership, as a 26.95% Tenant in Common (the "Grantor") hereby executes the following deed to convey the property described herein to COLONIAL REALTY LIMITED PARTNERSHIP, a Delaware limited partnership, as a 73.05% Tenant in Common (the "Grantee").

NOW, THEREFORE, in consideration of Ten and No/100 Dollars and other good and valuable consideration, in hand paid by the Grantee herein, the receipt and sufficiency of which is hereby acknowledged, Grantor does by these presents, grant, bargain, sell and convey unto Colonial Realty Limited Partnership, a Delaware limited partnership, all of its 26.95% Tenant in Common interest in the following described real estate, situated in Shelby, County, Alabama, to-wit:

Such real property is more particularly described on Exhibit "A", which is attached hereto and incorporated herein by reference.

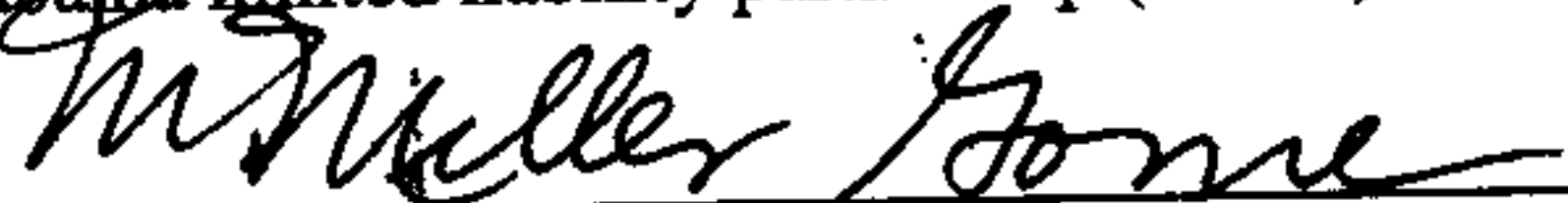
SUBJECT TO:

1. Taxes for the year 1998 which are not yet due and payable.
2. Those matters appearing on **Exhibit "B"** which is attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD said property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof to said Grantee its successors and assigns forever.

IN WITNESS WHEREOF, Grantor has executed this deed under seal effective on the 1st day of November, 1997.

B&G PROPERTIES COMPANY LLP,
an Alabama limited liability partnership (SEAL)

By: 
M. Miller Gorrie

Its: General Partner

By: 
John P. Darnall

Its: General Partner

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that M. Miller Gorrie, whose name as General Partner of B&G Properties Company LLP, is signed to the foregoing Statutory Warranty Deed, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 30th day of March, 1998.

Darcy M. Merriam

NOTARY PUBLIC

MY COMMISSION EXPIRES: 10-9-99

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that John P. Darnall, whose name as General Partner of B&G Properties Company LLP, is signed to the foregoing Statutory Warranty Deed, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 27th day of March, 1998.

Cindy M. Maze

NOTARY PUBLIC

MY COMMISSION EXPIRES: 4-2-98

Send Tax Notice to:

COLONIAL REALTY LIMITED PARTNERSHIP
c/o Colonial Properties Holding Company, Inc.
2101 Sixth Avenue North
Suite 750
Birmingham, Alabama 35203-2775

Exhibit A
Legal Description
(2200/2300)

Lot 1-A, according to a Resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 99, being a resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 77, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

Part of the SE 1/4 of Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

From the Southeast corner of the NE 1/4 of SE 1/4 of said Section 19, run in a Northerly direction along the East line of said 1/4-1/4 Section for a distance of 283.46 feet; thence turn an angle to the left of 90 degrees and run in a Westerly direction for a distance of 729.70 feet; thence turn an angle to the left of 40 degrees 23 minutes 12 seconds and run in a Southwesterly direction for a distance of 262.29 feet; thence turn an angle to the right of 30 degrees 38 minutes 09 seconds and run in a Westerly direction for a distance of 303.59 feet, more or less, to an existing iron pin; thence turn an angle to the right of 92 degrees 43 minutes 07 seconds and run in a Northerly direction along the West line of the Gaskill property for a distance of 15.25 feet to an existing iron pin, being the point of beginning; thence turn an angle to the left of 100 degrees 21 minutes 37 seconds and run in a Southwesterly direction for a distance of 358.16 feet to an existing iron pin; thence turn an angle to the right of 88 degrees 35 minutes and run in a Northerly direction for a distance of 337.78 feet, to an existing iron pin being on the curve South right of way line of Riverchase Office Road as shown on a recorded map of Riverchase East Riverchase Office Road as recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 7, Page 124; thence turn an angle to the right and run in a Northeasterly, Northerly and Northwesterly directions along the arc of said curved right of way line (said curve being concave in a Westerly direction and having a radius of 65.00 feet with the radius being right 21 degrees 00 minutes from last mentioned 337.78 foot line) for a distance of 187.75 feet to a point of reverse curve, said second curve being concave in a Northeasterly direction and having a central angle of 45 degrees 44 minutes 39 seconds and a radius of 25.00 feet; thence turn an angle to the right and run in a Northwesterly direction along the arc of said curve for a distance of 19.96 feet to a point of another reverse curve, said third curve being concave in a Southwesterly direction and having a radius of 300.00 feet and a central angle of 56 degrees 12 minutes 29 seconds; thence turn an angle to the left and run in a Northwesterly and Westerly directions along said curved right of way line of Riverchase Office Road for a distance of 294.30 feet to an existing iron pin being the Southeast corner of the Riverchase Center Associates land; thence turn an angle to the right (109 degrees 30 minutes 22 seconds from tangent of curved right of way line) and run in a Northeasterly direction along the East line of said Riverchase Center Associates land for a distance of 604.89 feet to an existing iron pin being on the curved South right of way line of Parkway Office Circle as shown on a recorded map of Riverchase East Parkway Office Circle, as
(SEE ATTACHED CONTINUATION PAGE)

Exhibit A
(Cont)
(2200 / 2300)

recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 7, Page 125; thence turn an angle to the right (86 degrees 55 minutes 19 seconds to tangent of said curve right of way line) and run in a Southeasterly direction along said curved right of way line (curve being concave in a Southerly direction and having a central angle of 9 degrees 46 minutes 46 seconds and a radius of 570.00 feet) for a distance of 97.29 feet to the end of said curve; thence run in a Southeasterly direction along the South right of way line of Parkway Office Circle for a distance of 216.75 feet to a point of a curve, said curve being concave in a Northerly direction and having a central angle of 12 degrees 57 minutes 51 seconds and a radius of 780.00 feet; thence turn an angle to the left and run along the arc of said curve in an Easterly direction for a distance of 176.49 feet to an existing iron pin; thence turn an angle to the right of 89 degrees 46 minutes 39 seconds from the chord of said curve and run in a Southwesterly direction for a distance of 422.65 feet to an existing iron pin; thence turn an angle to the left of 72 degrees 04 minutes 15 seconds and run in a Southeasterly direction for a distance of 184.03 feet to an existing iron pin being the Northwest corner of the Gaskill property; thence turn an angle to the right of 38 degrees 19 minutes 10 seconds and run in a Southeasterly direction along the West line of said Gaskill property for a distance of 312.76 feet, more or less, to the point of beginning.

Lot 1-B, according to a Resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 99, being a resurvey of Lot 1 of Riverchase Office Park Phase II, as recorded in Map Book 14, Page 77, in the Probate Office of Shelby County, Alabama, being more particularly described as follows:

From the Southeast corner of the NE 1/4 of SE 1/4 of Section 19, Township 19 South, Range 2 West, run in a Northerly direction along the East line of said Section for a distance of 283.46 feet; thence turn an angle to the left of 90 degrees and run in a Westerly direction for a distance of 729.70 feet; thence turn an angle to the left of 40 degrees 23 minutes 12 seconds and run in a Southwesterly direction for a distance of 262.29 feet; thence turn an angle to the right of 30 degrees 38 minutes 09 seconds and run in a Westerly direction for a distance of 303.59 feet; thence turn an angle to the right of 92 degrees 43 minutes 07 seconds and run in a Northerly direction for a distance of 328.01 feet to the Northwest corner of the Gaskill Property being the point of beginning; thence turn an angle to the left of 38 degrees 19 minutes 10 seconds and run in a Northwesternly direction 184.03 feet; thence turn an angle right of 72 degrees 04 minutes 15 seconds and run Northeasterly 422.65 feet to a point on a curve Southwest right of way line of Parkway Office Circle being concave in a Northeasterly direction and having a radius of 780.0 feet; thence turn an angle to the right of 82 degrees 30 minutes 50 seconds to the chord of said curve and run in a Southeasterly direction along the arc of said curve for a distance of 33.39 feet to the end of said curve; thence run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 177.95 feet to a point of beginning of a second curve, said second curve being concave in a Southwesterly direction

Exhibit A
(cont)
(2200/2300)

and having a radius of 310.0 feet and a central angle of 64 degrees 06 minutes; thence run along the arc of said curve for a distance of 346.81 feet to the end of the curve; thence run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 72.16 feet to the most Northerly corner of the Gaskill property; thence turn an angle to the right of 84 degrees 11 minutes 48 seconds and run in a Southwesterly direction for a distance of 495.17 feet to the point of beginning.

EXHIBIT "B"

Permitted Encumbrances **(2200/2300)**

1. Taxes due and payable October 1, 1997.
2. Agreement by and between The Harbert-Equitable Joint Venture and Blue Cross and Blue Shield of Alabama recorded in Misc. Book 19, Page 690 in the Probate Office of Shelby County, Alabama and Amendment to said Agreement recorded in Misc. Book 43, Page 82 and Amendment to said Agreement as recorded in Real Record 016, Page 64. (Lots 1-A and 1-B)
3. Title to oil, gas, petroleum and sulfur and rights pertaining thereto as reserved in Deed Book 127, Page 140. (Lots 1-A and 1-B)
4. Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Business), as amended by Amendment No. 2 recorded in Misc. Book 19, Page 633 which supercedes all prior recorded agreements. (Lots 1-A and 1-B)
5. Right-of-way granted Alabama Power Company recorded in Real Record 106, Page 124. (Lots 1-A and 1-B)
6. 15-foot easement over the Northwest, Southwest, Southeast and Easterly sides of Lot 1-A set forth in Real Record 038, Page 384 and as shown on recorded Map Book 14, Page 99. (Lot 1-A)
7. Restriction to use as office and warehouse with density not to exceed 60% as shown in deed from The Harbert-Equitable Joint Venture to ROSC Associates Joint Venture as recorded in Real Record 038, Page 384. (Lots 1-A and 1-B)
8. 20-foot sewer easement across said lot as shown on record Map Book 14, Page 99. (Lot 1-A)
9. 35-foot building set back line from Riverchase Office Road and Parkway Office Circle as shown on recorded Map Book 14, Page 99. (Lot 1-A)
10. Declaration of Reciprocal Access, Utilities, Drainage and parking Easement as recorded in Real Record 323, Page 96. (Lots 1-A and 1-B)
11. Restriction as to use as office and warehouse as shown in Item 6 in deed recorded in Deed Book 336, Page 476 and Modification of Restrictions shown by instrument recorded in

Misc. Book 44, Page 575 and as amended by letter from The Harbert-Equitable Joint Venture recorded in Real Record 112, Page 815. (Lot 1-B)

12. Easement of varying widths adjacent to the perimeter lines of Lot 1-B herein for public utilities, sanitary sewers, storm sewers, storm ditches and private television cable services as set forth in Deed Book 336, Page 476, as amended by vacation of sewer as shown on map recorded in Map Book 14, Page 77. (Lot 1-B)
13. 35-foot building set back line from Parkway Office Circle as shown on recorded Map Book 14, Page 99. (Lot 1-B)
14. 15-foot utility easement over the Northwest, Southwest and Southeast sides of caption lands as shown on map recorded in Map Book 14, page 99. (Lot 1-B)
15. Transmission line permit to Alabama Power Company as recorded in Real Record 337, Page 710. (Lot 1-B)
16. Sanitary sewers, water lines and power lines of varying widths shown on survey. (Lots 1-A and 1-B)
17. Rights of tenants under leases of space in the Property.

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