

Send Tax Notice To:

Eddleman Properties, Inc.
Suite 325
2700 U.S. Highway 280
Birmingham, Alabama 35223

STATE OF ALABAMA)
 :
SHELBY COUNTY)

Inst # 1998-15836

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That in consideration of \$298,840.00 in hand paid by **EDDLEMAN PROPERTIES, INC.**, an Alabama corporation ("Grantee"), to the undersigned grantor, **AMSOUTH BANK, AS ANCILLARY TRUSTEE FOR FIRST UNION NATIONAL BANK OF NORTH CAROLINA, AS TRUSTEE FOR THE PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO** ("Grantor"), the receipt of which is hereby acknowledged, Grantor does hereby, grant, bargain, sell and convey to Grantee the land described on Exhibit A attached hereto and incorporated herein, situated in Shelby County, Alabama (the "Property").

The Property is conveyed subject to the title encumbrances described in Exhibit B attached hereto and incorporated herein.

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

By its acceptance of this Statutory Warranty Deed, Grantee hereby covenants and agrees for itself and its successors, assigns, licensees, lessees, employees and agents that Grantor shall not be liable for, and no action shall be asserted against Grantor for, loss or damage on account of injuries to the Property or any buildings, improvements or structures now or hereafter located on the Property, or on account of injuries to any owner, occupant or other person in or on the Property, which are caused by, or arise as a result of, past or future soil and/or subsurface conditions, known or unknown (including, without limitation, sinkholes, underground mines and limestone formations), under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or non-contiguous to the Property. For purposes of this paragraph, the term Grantor shall mean and refer to (i) the partners, agents and employees of Grantor; (ii) the officers, directors, employees and agents of Grantor or trustees thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as

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SHELBY COUNTY JUDGE OF PROBATE
006 MCD 321.00

ALABAMA TITLE, INC.

against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations and other entities holding under or through Grantee.

Notwithstanding anything contained herein to the contrary, the parties hereby acknowledge and agree that AmSouth Bank executes this Statutory Warranty Deed solely in its capacity as Ancillary Trustee on behalf of First Union National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio. AmSouth Bank shall have no obligations or responsibilities hereunder and makes no warranties or representations hereunder. First Union National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio, shall be responsible for all obligations and responsibilities of AmSouth Bank hereunder and Grantee agrees to look solely to First Union National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio, for the performance of all obligations and responsibilities of AmSouth Bank hereunder. The parties hereto further agree that First Union National Bank of North Carolina is not personally or individually liable hereunder, but is involved in this Statutory Warranty Deed solely in its capacity as Trustee for the Public Employees Retirement System of Ohio, and it is understood and agreed that all representations, covenants, understandings or agreements herein made on the part of or behalf of First Union National Bank of North Carolina are made and intended not as personal representations, covenants, understandings or agreements, but are made and intended for the purpose of binding only the assets of the trust over which First Union National Bank of North Carolina is Trustee in favor of the Public Employees Retirement System of Ohio. First Union National Bank of North Carolina is involved in this Statutory Warranty Deed not in its own right, but solely in the exercise of powers conferred upon it by the applicable trust agreement, and Grantee expressly waives any and all personal liability against First Union National Bank of North Carolina.

IN WITNESS WHEREOF, Grantor, which is authorized to execute this conveyance, has caused this instrument to be duly executed this 29 day of April, 1998.

AMSOUTH BANK, AS ANCILLARY TRUSTEE FOR
FIRST UNION NATIONAL BANK OF NORTH
CAROLINA, AS TRUSTEE FOR THE PUBLIC
EMPLOYEES RETIREMENT SYSTEM OF OHIO

By



Its Vice 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 C. Osbun, whose name as Vice President of AMSOUTH BANK, a state banking corporation, as Ancillary Trustee for First Union National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio, 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation acting in its capacity as Ancillary Trustee as aforesaid.

Given under my hand and official seal of office, this 29th day of April, 1998.

Norma Zales
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 1-3-2001

Prepared by:

Meade Whitaker, Jr.
2500 SouthTrust Tower
Birmingham, Alabama 35203

EXHIBIT A

Lot 4, according to the Survey of Brook Highland Commercial Resurvey No. 3, as recorded in Map Book 23, Page 91, in the Probate Office of Shelby County, Alabama.

EXHIBIT B
to
Statutory Warranty Deed

Title Exceptions

1. General and special taxes or assessments for 1998 and subsequent years not yet due and payable.
2. Any prior reservation or conveyance, together with release of damages, of minerals and mining rights of every kind and character, including, but not limited to gas, oil, coal, iron ore, sand, and gravel in, on and under subject property.
3. Easement to Alabama Power Company as shown by instrument recorded in Real 220 page 521 Real 220 page 532 and Real 207 page 380 in the Probate Office of Shelby County, Alabama.
4. Reciprocal Easement Agreement between AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina as Trustee for the Public Employees Retirement System of Ohio and Eddleman and Associates, as set out in instrument dated April 14, 1987 and recorded in Real 125 page 249 in said Probate Office.
5. Brook Highland Common Property Declaration of Covenants, Conditions and Restrictions, recorded in Real 307 page 950 in said Probate Office.
6. Declaration of Protective Covenants for the "Watershed Property", which provides, among other things, for an Association to be formed to assess and maintain the Watershed Maintenance Areas, etc. of the development, all of said covenants, restrictions and conditions being set out in instrument recorded in Real 194 page 54 in said Probate Office.
7. Drainage Agreement between AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee of the Public Employees Retirement System of Ohio and Eddleman and Associates as set out in Real 125 page 238 dated April 14, 1987 in said Probate Office.
8. Easement for sanitary sewer lines and water lines in favor of The Water Works and Sewer Board of the City of Birmingham recorded in Real 194 page 1 in said Probate Office.
9. Restrictive Agreement and Protective Covenants including restrictive use of property as set out in Inst. #1992-14567; Real 308 page 1; Inst. #1993-32511 and Real 220 page 339 in said Probate Office.

10. Reciprocal Easement Agreement between AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina as Trustee for the Public Employees Retirement System of Ohio and Billy and Douglas Eddleman, as set out in instrument dated August 9, 1988 and recorded in Real 199 page 18 in said Probate Office.
11. Agreement concerning Electric Service to NCNB National Bank of North Carolina as Trustee and Brook Highland dated February 5, 1988 and recorded in Real 306 page 119 in said Probate Office.
12. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 121 page 294 and Deed Book 28 page 581 in said Probate Office.
13. Declaration of Easement & Restrictive Covenants for Lake Use dated September 14, 1992 and set out by Inst. #1992-20483 in said Probate Office.
14. Restrictive Covenants dated February 17, 1988 and set out by Real 181 page 995 in said Probate Office.
15. Restrictions, limitations and conditions as set out in Map Book 23 page 91.

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