

This instrument prepared by:

Michael J. Brandt, Esq.
Wallace, Jordan, Ratliff & Brandt, L.L.C.
800 Shades Creek Parkway, Suite 400
Birmingham, Alabama 35209

Send Tax Notices To:

Mid-America Apartments
of Birmingham, L.P.
6584 Poplar Avenue, Suite 340
Memphis, Tennessee 38138

Inst # 1998-16703

WARRANTY DEED

STATE OF ALABAMA)
JEFFERSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of Ten and 00/100 DOLLARS (\$10.00) and other good and valuable consideration to the undersigned grantor, **EAGLE RIDGE, LTD.**, an Alabama limited partnership (hereinafter, the "GRANTOR"), in hand paid by the grantee herein, the GRANTOR does hereby **GRANT, BARGAIN, SELL AND CONVEY** unto **MID-AMERICA APARTMENTS OF BIRMINGHAM, L.P.**, a Tennessee limited partnership (hereinafter, the "GRANTEE"), that certain real estate situated in Shelby County, Alabama, as described in Exhibit "A" attached herewith together with all improvements thereon and appurtenances thereunto belonging or in anywise appertaining.

Subject to:

1. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including release of damages, as recorded in Deed Book 327, Page 553.

Inst # 1998-16703
05/07/1998-16703
11:10 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 HCD 8418.50

Lawyer's Title

2. Drainage and flowage easements as set out in Real Volume 67, Page 940 and as shown on survey of K.B. Weygand & Associates, P.C. dated November 14, 1997 and revised December 2, 1997.
3. Restriction, Covenants and Conditions as set out in Real Volume 67, Page 947 and amended in Real Volume 85, Page 742.
4. Mortgage by Eagle Ridge, Ltd., an Alabama limited partnership to GMAC Mortgage Corporation of PA, dated July 1, 1986, and recorded in Real Volume 79, Page 363, together with that certain Regulatory Agreement for Multi-family Housing Projects as recorded in Real Volume 79, Page 368;

Said Mortgage was last transferred and assigned to Mellon Mortgage Company, by instrument dated May 26, 1996, filed for record under Instrument Number 1996-35145 in said Probate Office.
5. Right-of-way granted Alabama Power Company recorded in Real Volume 99, Page 480.
6. Water line easement and terms and conditions pertaining thereto as described in instrument recorded in Real Volume 100, Page 451 and as shown on survey of K.B. Weygand & Associates, P.C. dated November 14, 1997 and revised December 2, 1997.
7. Emergency Vehicle Easement as described in Real Volume 107, Page 965 and as shown on survey of K.B. Weygand & Associates, P.C. dated November 14, 1997 and revised December 2, 1997.

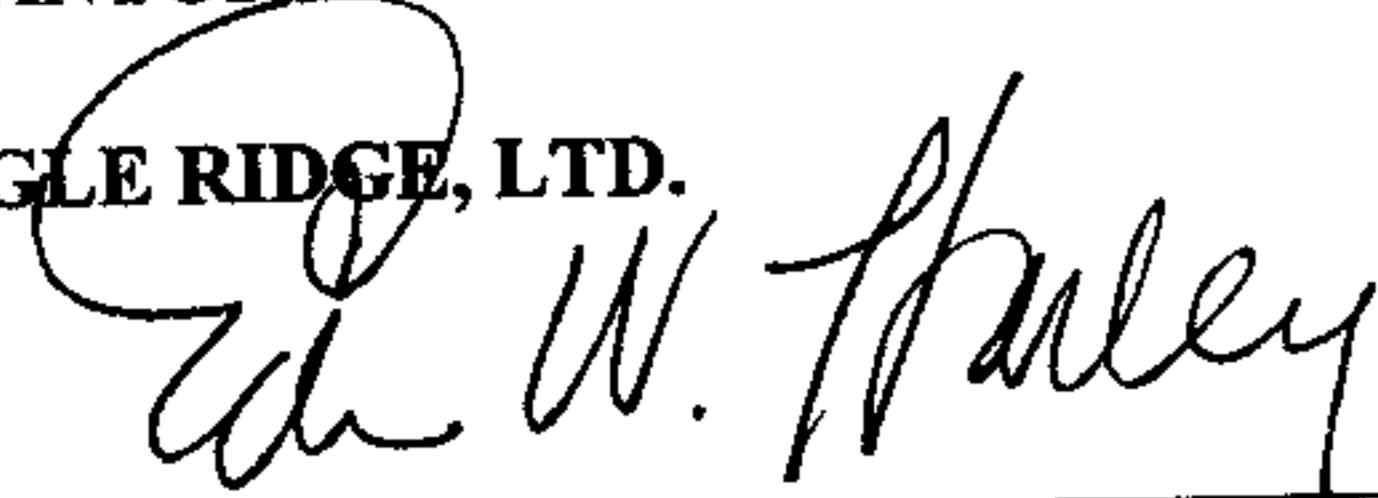
TO HAVE AND TO HOLD to said GRANTEE, its successors and assigns, in fee simple forever.

And the GRANTOR does, for itself, its successors and assigns, covenant with the GRANTEE, its successors and assigns, that GRANTOR is lawfully seized in fee simple of said premises; that they are free from all encumbrances, except as otherwise noted above; that GRANTOR has a good right to sell and convey the same as aforesaid; that GRANTOR, its successors and assigns shall warrant and defend the same to the GRANTEE, its successors and assigns forever against the lawful claims of all persons.

IN WITNESS WHEREOF, EAGLE RIDGE, LTD., an Alabama limited partnership, GRANTOR, has caused its duly authorized general partners to hereunto set their signatures as the act of such GRANTOR, this the 6th day of May, 1998.

GRANTOR:

EAGLE RIDGE, LTD.

By: 

Edwin W. Harley,
Its General Partner

By: _____

Robert T. Love,
Its General Partner

TO HAVE AND TO HOLD to said GRANTEE, its successors and assigns, in fee simple forever.

And the GRANTOR does, for itself, its successors and assigns, covenant with the GRANTEE, its successors and assigns, that GRANTOR is lawfully seized in fee simple of said premises; that they are free from all encumbrances, except as otherwise noted above; that GRANTOR has a good right to sell and convey the same as aforesaid; that GRANTOR, its successors and assigns shall warrant and defend the same to the GRANTEE, its successors and assigns forever against the lawful claims of all persons.

IN WITNESS WHEREOF, EAGLE RIDGE, LTD., an Alabama limited partnership, GRANTOR, has caused its duly authorized general partners to hereunto set their signatures as the act of such GRANTOR, this the 6th day of May, 1998.

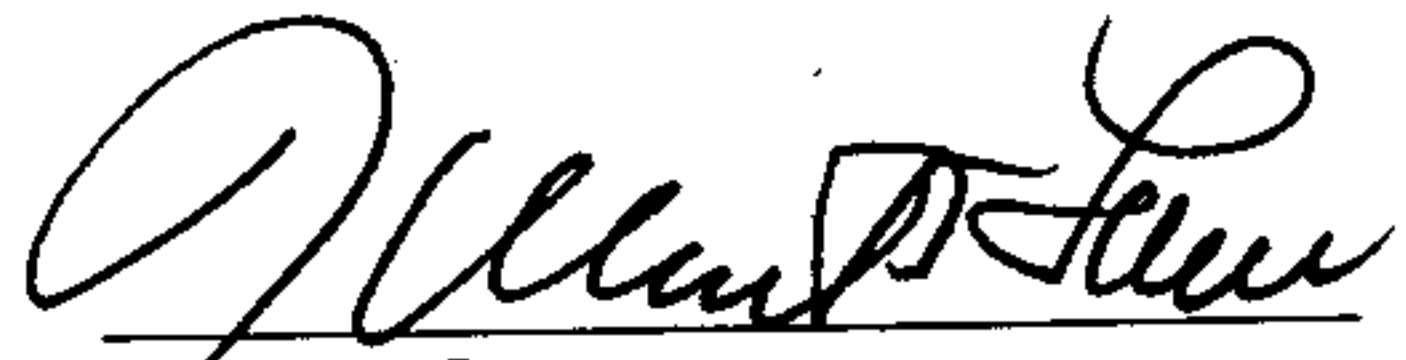
GRANTOR:

EAGLE RIDGE, LTD.

By: _____

Edwin W. Harley,
Its General Partner

By: _____



Robert T. Love,
Its General Partner

Pennsylvania
STATE OF ~~ALABAMA~~)
Delaware
COUNTY OF ~~JEFFERSON~~)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Edwin W. Harley, whose name as General Partner of Eagle Ridge, 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 thereof, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal, this the 6th day of May, 1998.

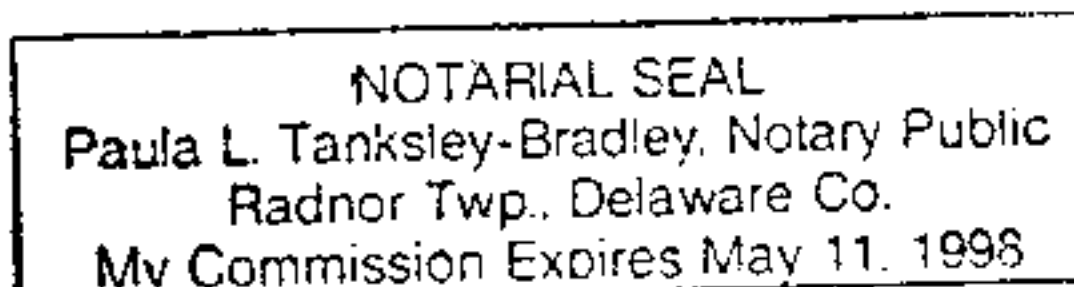
Paula L. Tanksley-Bradley

Notary Public

My Commission Expires: 5/11/98

STATE OF ALABAMA)

COUNTY OF JEFFERSON)



I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Robert T. Love, whose name as General Partner of Eagle Ridge, 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 thereof, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal, this the ____ day of May, 1998.

Notary Public

My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Edwin W. Harley, whose name as General Partner of Eagle Ridge, 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 thereof, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal, this the ____ day of May, 1998.

Notary Public

My Commission Expires: _____

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Robert T. Love, whose name as General Partner of Eagle Ridge, 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 thereof, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal, this the 6th day of May, 1998.

Linda K. Pratt

Notary Public

Notary Public, Gwinnett County, Georgia
My Commission Expires July 28, 1998

My Commission Expires: _____

**EXHIBIT A
TO
WARRANTY DEED**

A parcel of land situated in the East ½ of the NW ¼ of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows: Commence at the Southwest corner of the NW ¼ of the SE ¼ of the NW ¼ of said Section 31 and run thence in a Northerly direction along the West line of said quarter quarter-quarter section for a distance of 194.27 feet to the point of beginning of the parcel described; from the point of beginning thus obtained, run thence in a northerly direction along the same course as before for a distance of 1809.15 feet to the Northwest corner of the NE ¼ of the NW ¼ of said Section; thence turn an angle to the right of 90 deg. 51 min. 41 sec. and run in an easterly direction along the north line of said section for a distance of 750.0 feet; thence turn an angle to the right of 105 deg. 57 min. 12 sec. and run in a southerly direction for a distance of 1629.52 feet to a point on the Northwest right of way line of a proposed public dedicated road known as Meadow Ridge Road; said point being in a curve to the left having a radius of 326.23 feet and a central angle of 44 deg. 43 min. 59 sec. and said curve being concave to the southeast; thence from the last call turn an interior counter-clockwise angle of 162 deg. 55 min. 13 sec. to the chord of said curve and run in a southwesterly direction along the arc of said curve for a distance of 254.70 feet to the end of said curve; thence run in a southwesterly direction tangent to last said curve a distance of 35.64 feet along Northwest right of way of said Meadow Ridge Road; thence turn an angle to the right of 79 deg. 45 min. 26 sec. and run in a westerly direction for a distance of 132.99 feet to the point of beginning of the parcel herein described; being situated in Shelby County, Alabama.

Together with rights acquired in that certain drainage and flowage easement recorded in Shelby County, Alabama, in Real Volume 67, Page 940 and that certain emergency vehicle easement recorded in Shelby County, Alabama, in Real Volume 107, page 965.

A portion of Meadow Ridge Road referred to above in the legal description was dedicated to the public on February 26, 1986, by recording a map in Map Book 9 page 142 in Probate Office of Shelby County, Alabama.

mb\3081\005\warrantyde.1

Inst # 1998-16703

5

05/07/1998-16703

11:10 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

005 MCD

8418.50