

Send Tax Notice to:
Equine Partners, L.L.C.
1000 Farmhouse Road
Birmingham, AL 35242

This instrument was prepared by

(Name) WALLACE, ELLIS, FOWLER & HEAD, ATTORNEYS AT LAW
(Address) COLUMBIANA, ALABAMA 35051

WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY) KNOW ALL MEN BY THESE PRESENTS,

That in consideration of TEN AND NO/100 (\$10.00) DOLLARS, and other good and valuable consideration, to the undersigned Grantors, in hand paid by the GRANTEE herein, the receipt whereof is acknowledged, we, **Frank T. Pearce and wife, Shirley Pearce** (herein referred to as Grantors) do grant, bargain, sell and convey unto **Equine Partners, L.L.C.** (herein referred to as GRANTEE), the following described real estate, situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A", ATTACHED HERETO AND MADE A PART AND PARCEL
HEREOF, AS MUCH AS IF FULLY SET FORTH HEREIN.

According to survey of Charles A. Williams, Ala. L.S. No. 14564, Paragon
Engineering, Inc., revised May 12, 1998.

SUBJECT TO:

1. Mineral and mining rights not owned by the Grantors; however, although the Grantors make no warranty of title as to the mineral and mining rights, they do convey herewith whatever mineral and mining rights they own.
2. General and special taxes or assessments for 1998 and subsequent years not yet due and payable.
3. Any loss, claim, damage or expense including additional tax due, if any, due to the fact that ad valorem taxes for subject property have been paid under a current use assessment. (See 1975 Code of Alabama Section 40-7-25.3).
4. Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 103 page 154; Deed Book 123 page 420 and Deed Book 102 page 181 in Probate Office.
5. Right(s)-of-Way(s) granted to Shelby County by instrument(s) recorded in Deed Book 95 pages 515 and 535 in Probate Office and as shown on the survey by Paragon Engineering, Inc., revised May 12, 1998.
6. Right(s)-of-Way(s) granted to State of Alabama by instrument(s) recorded in Deed Book 296 page 441 in Probate Office and as shown on the survey survey by Paragon Engineering, Inc., revised May 12, 1998.
7. Right(s)-of-Way(s) granted to South Central Bell by instrument(s) recorded in Deed Book 324 page 840 and Deed Book 321 page 610 in Probate Office and as shown on the survey by Paragon Engineering, Inc., revised May 12, 1998.

The full purchase price is paid from a purchase money mortgage with Compass Bank, dated May 14, 1998, which is being recorded simultaneously herewith.

TO HAVE AND TO HOLD to the said GRANTEE, its successors and assigns forever.

05/15/1998-17910
10:33 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 MCD 22.00

Calaba

01621-8551
Inst. # 1998-17910

And we do for ourselves and for our heirs, executors, and administrators covenant with the said Grantee, its successors and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and our 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, we have hereunto set our hands and seals this 15 day of May, 1998.

Frank T. Pearce
Frank T. Pearce

Shirley Pearce
Shirley Pearce

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Frank T. Pearce and Shirley Pearce, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 15 day of May, 1998.

Lance Brasher
Notary Public

EXHIBIT A

PARCEL 1

STATE OF ALABAMA
SHELBY COUNTY

A parcel of land situated in Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

BEGIN at a Paragon Engineering, Inc. iron and cap found at the Southwest corner of the Northwest 1/4 of the Southwest 1/4 of said Section 20; thence run in a Northerly direction along the West line of said Section on a bearing of N 00°16'29" W a distance of 1343.85 feet to a found Paragon Engineering, Inc. rebar and cap at the Northwest corner of said 1/4-1/4 Section; thence turn an angle to the right and run in an Easterly direction along the North line of the Southwest 1/4 of said Section 20 on a bearing of N 89°16'06" E a distance of 2653.78 feet to the Northeast corner of said Southwest 1/4; thence turn an angle to the left and run in a Northerly direction along the West line of the Southwest 1/4 of the Northeast 1/4 of said Section 20 on a bearing of N 00°17'11" W a distance of 1330.88 feet to the Northwest corner of said 1/4-1/4; thence turn an angle to the right and run in an Easterly direction along the North line of said 1/4-1/4 on a bearing of N 89°32'53" E a distance of 679.11 feet to the Westerly right-of-way line of Old Hwy. 280; thence turn an angle to the right and run in a Southeasterly direction along said right-of-way on a bearing of S 41°19'48" E a distance of 164.93 feet to a point, said point being the beginning of a curve to the right; thence continue along said right-of-way and along the arc of said curve, having a radius of 534.98 feet, a central angle of 47°22'00", an arc length of 442.27 feet with a chord bearing of S 17°38'48" E to a point; thence continue tangent to last described curve in a Southerly direction along said right-of-way on a bearing of S 06°02'12" E a distance of 66.50 feet to a point, said point being at the beginning of a curve to the left; thence continue along said right-of-way and along the arc of said curve, said curve having a radius of 399.26 feet, a central angle of 74°01'00", an arc length of 515.78 feet, a chord bearing of S 30°58'18" E to a point; thence continue tangent to last described curve along said right-of-way in a Southeasterly direction a bearing of S 67°58'48" E a distance of 102.50 feet to a point, said point being the beginning of a curve to the right; thence continue along the arc of said curve in a Southeasterly direction along said right-of-way, said curve having a radius of 915.10 feet, a central angle of 5°25'06", an arc length of 86.54 feet, and a chord bearing of S 65°16'15" E to a point on the East line of the Southwest 1/4 of the Northeast 1/4 of said Section; thence turn an angle to the right and run in a Southerly direction along the East line of said Southwest 1/4 of the Northeast 1/4 on a bearing of S 00°17'33" E a distance of 233.00 feet to the Southeast corner of said 1/4-1/4; thence turn an angle to the left and run in an Easterly direction along the South line of the Southeast 1/4 of the Northeast 1/4 of said Section 20 on a bearing of N 89°16'06" E a distance of 282.70 feet to a point, said point being on the Westerly right-of-way of said Old Hwy. 280, said point also being on a curve to the right; thence run along said right-of-way and along the arc of said curve, said curve having a radius of 915.10 feet, a central angle of 8°05'34", an arc length of 129.25 feet, and a chord bearing of S 35°30'35" E to a point; thence continue tangent to the last described curve in a Southeasterly direction along said right-of-way on a bearing of S 31°27'48" E a distance of 816.70 feet to a point, said point being the beginning of a curve to the right; thence continue along said right-of-way and along the arc of said curve, having a radius of 676.70 feet, a central angle of 19°19'07", an arc length of 228.17 feet, on a chord bearing of S 21°48'15" E to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of S 37°31'30" W a distance of 330.04 feet

Signed for Identification:

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to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 33°51'13" W a distance of 185.20 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 30°41'09" W a distance of 323.03 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of S 40°03'35" E a distance of 264.00 feet to a point, said point being on the westerly right-of-way of Old Hwy. 280; thence turn an angle to the right and run in a Southwesterly direction along said right-of-way on a bearing of S 28°22'12" W a distance of 841.99 feet to a point, said point being on the South line of said Section 20; thence turn an angle to the right and run in a Westerly direction along said South line, on a bearing of S 88°42'32" W a distance of 1482.94 feet to a point, said point being the Southwest corner of the Southwest 1/4 of the Southeast 1/4 of said Section 20; thence turn an angle to the right and run in a Northerly direction along the West line of said 1/4-1/4 Section on a bearing of N 00°17'11" W a distance of 1330.88 feet to a point, said point being the Northwest corner of said 1/4-1/4 Section; thence turn an angle to the left and run in a Westerly direction along the South line of the Northeast 1/4 of the Southwest 1/4 and the Northwest 1/4 of the Southwest 1/4 on a bearing of S 88°59'19" W a distance of 2315.85 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of S 55°20'53" W a distance of 409.91 feet to a point on the West line of said Section 20; thence turn an angle to the right and run in a Northerly direction on a bearing of N 00°16'29" W a distance of 227.09 feet to the POINT OF BEGINNING; containing 225.5234 acres, more or less.

SIGNED FOR IDENTIFICATION:

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Shirley Pearce

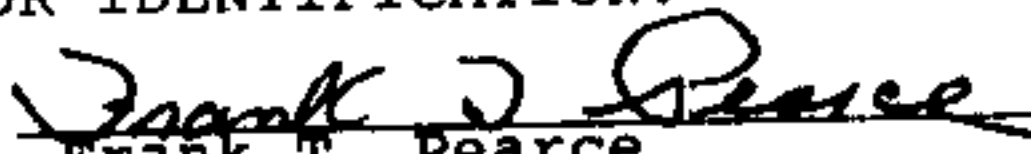

PARCEL 2

STATE OF ALABAMA
SHELBY COUNTY

A parcel of land situated in the Southwest 1/4 of the Northeast 1/4 of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

Commence at the Northwest corner of said Southwest 1/4 of the Northeast 1/4 of said Section 20; thence run in an Easterly direction on a bearing of N 89°32'53" E a distance of 784.92 feet to the POINT OF BEGINNING of the parcel herein described, said point also being on the Easterly right-of-way of Old Hwy. 280; thence continue along said North line in the same direction as last described course on a bearing of N 89°32'53" E a distance of 191.23 feet to a point, said point being on the Westerly right-of-way of new U.S. Hwy. 280; thence turn an angle to the right and run in a Southeasterly direction along said right-of-way on a bearing of S 31°35'26" E a distance of 674.84 feet to a point, said point being on the East line of the Southwest 1/4 of the Northeast 1/4 of said Section 20; thence turn an angle to the right and run in a Southerly direction along said East line on a bearing of S 00°17'33" E a distance of 424.39 feet to a point, said point being on the Northeasterly right-of-way of Old Hwy. 280, said point also being on a curve to the left; thence turn an angle to the right and run along said right-of-way and along the arc of said curve, having a radius of 995.10 feet, a central angle of 03°01'21", an arc length of 52.49 feet, and a chord bearing of N 66°28'08" W to a point; thence continue tangent to last described curve in a Northwesterly direction and along said right-of-way on a bearing of N 67°58'48" W a distance of 102.50 feet to a point, said point being on a curve to the right; thence continue along said right-of-way and along the arc of said curve, having a radius of 319.26 feet, a central angle of 74°01'00", an arc length of 412.43 feet, and a chord bearing of N 30°58'18" W to a point; thence continue tangent to last described curve and along said right-of-way in a Northeasterly direction on a bearing of N 06°02'12" E a distance of 66.50 feet to a point, said point being the beginning of a curve to the left; thence continue along said right-of-way and along the arc of said curve, having a radius of 614.98 feet, a central angle of 47°22'00", an arc length of 508.41 feet and a chord bearing of N 17°38'48" W; thence continue tangent to last described curve and along said right-of-way in a Northwesterly direction on a bearing of N 41°19'48" W a distance of 95.68 feet to the POINT OF BEGINNING; said parcel containing 5.3433 acres, more or less.

SIGNED FOR IDENTIFICATION:


Frank T. Pearce

Shirley Pearce

LESS AND EXCEPT THE FOLLOWING:

SUB-PARCEL 1-D

STATE OF ALABAMA
SHELBY COUNTY

A parcel of land situated in the Southeast 1/4 of the Southeast 1/4 of Section 20, Township 19 South, Range 1 West, being more particularly described as follows:

Commence at the Southwest corner of the Southwest 1/4 of the Southeast 1/4 of said Section 20; thence run in an Easterly direction along the South line of said Section $588^{\circ}42'32''$ W a distance of 1482.94 feet to a point on the Westerly right-of-way of Old Hwy. 280; thence turn an angle to the left and run in a Northeasterly direction along said right-of-way on a bearing of $N 28^{\circ}22'12''$ E a distance of 541.99 feet to the POINT OF BEGINNING of the parcel herein described; thence continue on the same bearing of the last described course along said right-of-way in a Northeasterly direction a distance of 300.00 feet; thence turn an angle to the left and run in a Northwesterly direction on a bearing of $N 40^{\circ}03'35''$ W a distance of 300.00 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of $S 31^{\circ}15'15''$ W a distance of 375.00 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of $S 54^{\circ}46'57''$ E a distance of 300.00 feet to the POINT OF BEGINNING; said parcel containing 2.2489 acres, more or less.

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9-28-01