

RECORDING REQUESTED BY:
AND WHEN RECORDED MAIL TO:

Joseph J. London, Esq.
21800 Oxnard Street
Suite 1190
Woodland Hills, CA 91367

Inst # 1998-46412

11/23/1998-46412

08:00 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

005 CRH 673.50

SPECIAL WARRANTY DEED

STATE OF ALABAMA

§

KNOW ALL MEN BY THESE PRESENTS,

§

COUNTY OF SHELBY

§

THAT BROOK HIGHLAND LIMITED PARTNERSHIP, a Georgia limited partnership ("Grantor"), having an address of 1701 Lee Branch Lane, Birmingham, Alabama 35243, for and in consideration of the sum of Six Hundred Fifty-Five Thousand Dollars (\$655,000) and other valuable consideration paid to the undersigned by IHOP REALTY CORP., a Delaware corporation ("Grantee"), having an address of 525 N. Brand Boulevard, Glendale, California 91203, the receipt of which is hereby acknowledged, has GRANTED, BARGAINED, SOLD AND CONVEYED, and by these presents does GRANT, BARGAIN, SELL AND CONVEY unto Grantee, all of the real property in Shelby County, Alabama, described on Exhibit A attached hereto and incorporated herein by reference, together with all improvements attached thereto (collectively, "Property"), subject only to the items in Exhibit B attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee, its successors, legal representatives and assigns forever, and Grantor does hereby bind itself, its successors, legal representatives and assigns to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors, legal representatives and assigns, against every person whomsoever

lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

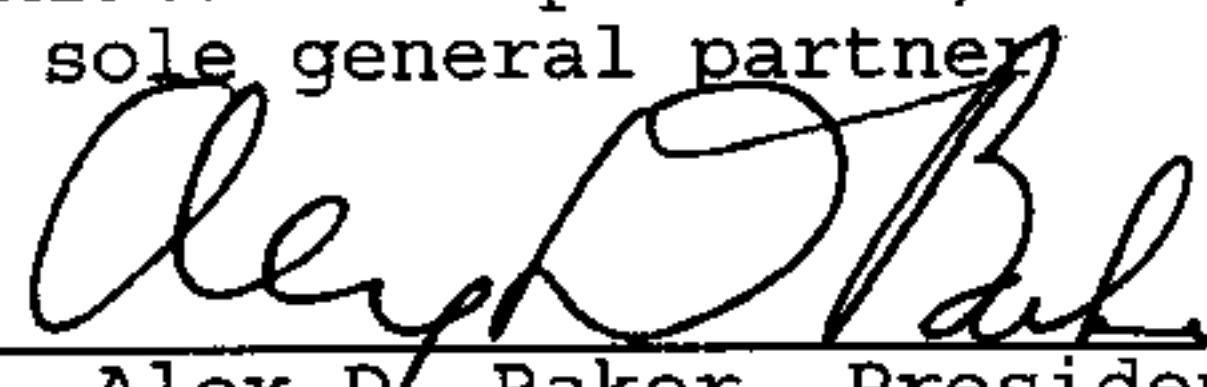
EXECUTED as of November 12th, 1998.

GRANTOR:

BROOK HIGHLAND LIMITED PARTNERSHIP,
a Georgia limited partnership

By: BW 280 Limited Partnership, a
Georgia limited partnership,
its sole general partner

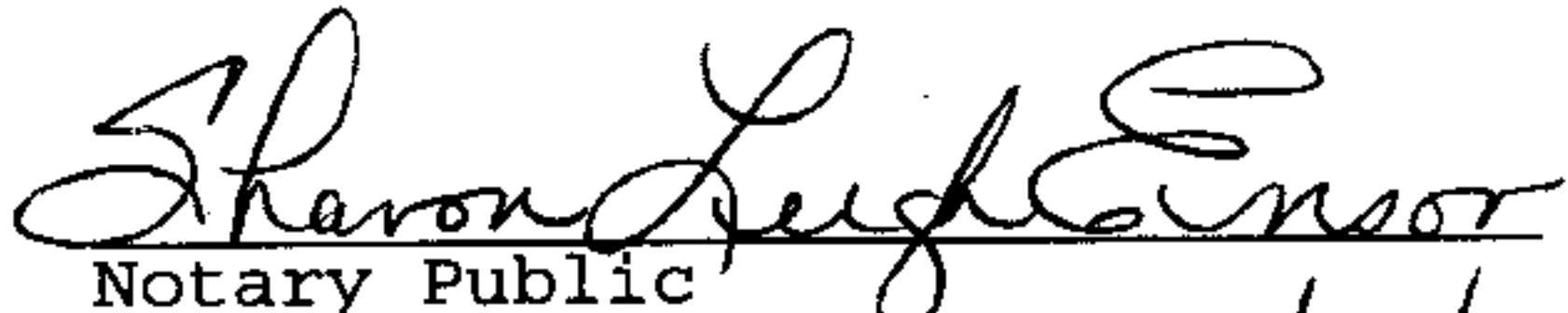
By: Alex Baker, Inc.,
an Alabama corporation,
its sole general partner

By: 
Alex D. Baker, President

State of Alabama)
)
County of Jefferson)

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Alex D. Baker, whose name as President of Alex Baker, Inc., an Alabama corporation and the sole general partner in BW 280 Limited Partnership, a Georgia limited partnership, ~~and~~ the sole general partner in Brook Highland Limited Partnership, a Georgia limited partnership, 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 above and foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as general partner of said limited partnership acting in its capacity as the general partner of Brook Highland Limited Partnership, on the day the same bears date.

Given under my hand and official seal of office this 12th
day of November, 1998.


Notary Public
My commission expires: 01/02/01

[Notary Seal]

Exhibit A
to
Special Warranty Deed

Legal Description of Property

That certain real property situate and being in the City of Birmingham, County of Shelby, State of Alabama, described as follows:

Parcel 1

Lot 2B, according to the Map and Survey of Brook Highland Plaza Resurvey, recorded in Map Book 18, Page 99, in the Office of the Judge of Probate of Shelby County, Alabama.

Parcel 2

(a) Perpetual, non-exclusive easements, appurtenant to Parcel 1, for vehicular and pedestrian ingress and egress, vehicular parking, utility lines and facilities, and stormwater drainage, over, under and across certain portions of that certain adjoining property, as set forth and described in that certain Easement Agreement dated December 30, 1994, by and between Brook Highland Limited Partnership, a Georgia limited partnership, and Developers Diversified of Alabama, Inc., an Alabama corporation, recorded in Instrument No. 1995-27233, in the Office of the Judge of Probate of Shelby County, Alabama, as affected by that certain Agreement Re Access Easement dated Nov. 13, 1998, by and between Brook Highland Limited Partnership, a Georgia limited partnership, and IHOP Realty Corp., a Delaware corporation, recorded in Instrument No. _____, in the aforesaid office.

(b) Perpetual, non-exclusive easement, appurtenant to Parcel 1, for utility lines, over, under and across certain portions of that certain adjoining property, as set forth and described in that certain Reciprocal Easement Agreement dated August 9, 1988, by and among Billy D. Eddelman and Douglas D. Eddelman, Eddelman & Associates, an Alabama general partnership, and AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee of the Public Employees Retirement System of Ohio, recorded in Real Volume No. 199, Page 18, in the Office of the Judge of Probate of Shelby County, Alabama.

Exhibit B
to
Special Warranty Deed
Permitted Exceptions

1. General and special taxes for the current year and subsequent years.
2. Title to all minerals within and underlying the Property, together with all mining rights and other rights, privileges, immunities and releases of damages relating thereto, as recorded in Real Volume 28, page 581, of the Office of the Judge of Probate of Shelby County, Alabama.
3. Right of way granted to Alabama Power Company by instrument recorded in Deed Volume 112, page 134, of the aforesaid records.
4. Declaration of Protective Covenants dated July 11, 1998, by and among AmSouth Bank, N.A., Eddelman & Associates, an Alabama general partnership, and The Water Works and Sewer Board of the City of Birmingham, recorded in Real Volume No. 194, Page 54, of the aforesaid records.
5. Easement Agreement dated December 30, 1994, by and between Brook Highland Limited Partnership, a Georgia limited partnership, and Developers Diversified of Alabama, Inc., an Alabama corporation, recorded in Instrument No. 1995-27233 of the aforesaid records, as affected by that certain Agreement Re Access Easement dated Nov. 13, 1998, by and between Brook Highland Limited Partnership, a Georgia limited partnership, and IHOP Realty Corp., a Delaware corporation, recorded in Instrument No. _____, in the aforesaid office.
6. Declaration of Easements and Restrictive Covenants (Brook Highland Development - 1.85 Acre Parcel) dated August 29, 1990, by Amsouth Bank, N.A., recorded in Real Volume No. 307, Page 985, of the aforesaid records.
7. Restrictive Agreement attached as Exhibit C to that certain Statutory Warranty Deed dated August 29, 1990, from AmSouth Bank, N.A., to JDN Enterprises, Inc., a Georgia corporation, recorded in Real Volume No. 308, Page 1, of the aforesaid records.

8. Declaration of Restrictive Covenants dated July 7, 1994, by Brook Highland Limited Partnership, an Alabama limited partnership, recorded in Instrument No. 1994-22322 of the aforesaid records.
9. Restrictions Agreement dated December 30, 1994, by and between Brook Highland Limited Partnership, a Georgia limited partnership, and Developers Diversified of Alabama, Inc., an Alabama corporation, recorded in Instrument No. 1995-27239 of the aforesaid records.
10. Restrictions shown on Map recorded in Map Book 18, page 99, of the aforesaid records.
11. 20 foot easement along the south and west lot lines; 10 foot easement along the north and east lot lines; all as shown on Map recorded in Map Book 18, page 99, of the aforesaid records.
12. Declaration of Covenants, Conditions and Restrictions dated August 29, 1990, by AmSouth Bank, N.A., recorded in Real Volume No. 307, Page 950, of the aforesaid records.
13. Agreement dated August 31, 1990, between Amsouth Bank, N.A., and Woman's Missionary Union Auxiliary to Southern Baptist Convention, recorded in Real Volume No. 309, Page 317, of the aforesaid records, as modified by Amendment Agreement dated April 26, 1993, recorded in Instrument No. 1993-32510 of the aforesaid records.
14. Right of Way for water pipeline and appurtenances, as set forth in instrument dated October 14, 1993, from Brook Highland Limited Partnership, a Georgia limited partnership, to The Water Works and Sewer Board of the City of Birmingham, recorded in Instrument No. 1993-32517, of the aforesaid records.
15. Reciprocal Easement Agreement dated August 9, 1988, by and between Billie D. Edelman and Douglas D. Edelman, and Edelman & Associates, an Alabama general partnership, and AmSouth Bank, N.A., recorded in Real Volume No. 199, Page 18, of the aforesaid records.
16. 36 inch drainage pipe at the Northeast corner of the Property encroaches 9.5 feet; more or less, to the South outside the utility and maintenance easement: a 6 inch sewer lateral to serve the Property from the North encroaches onto the Property, and a fireplug encroaches onto the Property at the Northwest corner, all as shown on Survey made by Ralph E. Corley, dated 7/15/98.

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