

This Instrument Prepared By:

Randolph H. Lanier
Balch & Bingham LLP
1901 Sixth Avenue North, Suite 2600
Birmingham, Alabama 35203

Send Tax Notice To:

Compass Bank
15 South 20th Street
Birmingham, Alabama 35233
Attn: Special Assets

STATE OF ALABAMA

COUNTY OF SHELBY

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid by **COMPASS BANK**, an Alabama banking corporation ("**Grantee**") to **JUST FOR FEET, INC.**, a Delaware corporation ("**Grantor**"), the receipt and sufficiency of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto the said Grantee all that certain real property and improvements thereon situated in Shelby County, Alabama and being more particularly described on **Exhibit A**, attached hereto and made a part hereof (the "**Property**").

This conveyance of the Property is subject to the following:

1. Ad valorem taxes due and payable October 1, 2000, a lien not yet due and payable.
2. Public easements, as shown by recorded Map, including 15 foot public utility easement on Southwesterly side, as shown by the Survey of Joseph Miller, dated 9-30-94.
3. Easement for Alabama Power company recorded in Real 292, page 618, in the Probate Office of Shelby county, Alabama.
4. Restrictions, covenants and conditions, recorded in Real 268, page 140; Real 290, page 386; Real 325, page 929; Instrument 1992-15856 and Instrument 1993-25691, in the Probate Office of Shelby County, Alabama.
5. Minerals and mining rights not owned by Grantor.

THE PROPERTY IS SOLD "**AS IS**" AND "**WITH ALL FAULTS**", WITHOUT ANY REPRESENTATION OR WARRANTY BY GRANTOR, EXCEPT FOR STATUTORY WARRANTIES OF TITLE.

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

03/22/2000-08955
08:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
030 MMS 1516.00

Inst # 2000-08955

IN WITNESS WHEREOF, the said Grantor, by its duly authorized officer, has caused this conveyance to be executed this 16th day of March, 2000.

ATTEST:

JUST FOR FEET, INC.

By: *Daniel Smull*
Its: VP Corporate Counsel

By: *P. Berman*
Its: VP, Controller

STATE OF ALABAMA

COUNTY OF SHELBY

I, *Sherry Cardwell*, a notary public in and for said county in said state, hereby certify that *Peter Berman*, whose name as VP, Controller of JUST FOR FEET, INC., a Delaware corporation, 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, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

, Given under my hand and official seal this 16th day of March, 2000.

Sherry P. Cardwell
Notary Public

[Notarial Seal]

My Commission Expires: 9-8-01

EXHIBIT "A"

Part of Block 1 of Cahaba Valley Park North as recorded in Map Book 13, page 140, in the Probate Office of Shelby County, Alabama, more particularly described as follows:

Commence at the centerline of P.T. Station 15+73.05 of Cahaba Valley Parkway and run Northwesternly along said centerline for 6.92 feet; thence $90^{\circ}00'00''$ left and run Southwesterly for 30.00 feet to a point on the Westerly right of way line of said Cahaba Valley Parkway, said point being the point of beginning of the parcel herein described; thence continue Southwesterly along the last described course for 210.00 feet to a point on the Southwesterly line of said Block 1; thence $90^{\circ}00'00''$ right and run Northwesternly along said line of Block 1 for 314.74 feet; thence $60^{\circ}14'00''$ left and run Westerly along said line of Block 1 for 21.46 feet; thence $90^{\circ}00'00''$ right and run Northerly for 225.0 feet to a point on the Southerly right of way line of said Cahaba Valley Parkway; thence $90^{\circ}00'00''$ right and run Easterly along said right of way line for 52.10 feet to the beginning of a curve to the right, said curve subtending a central angle of $60^{\circ}14'00''$ and having a radius of 142.39 feet; thence run Southeasterly along the arc of said curve and along said right of way line for 149.69 feet to the end of said curve; thence at tangent to said curve run Southeasterly along said right of way line for 371.24 feet to the point of beginning.

ORIGINAL

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

----- X

In re	:	Chapter 11 Case Nos.
		99-4110 (RRM) through
JUST FOR FEET, INC., et al.,	:	99-4117 (RRM) inclusive
		(Jointly Administered)
Debtors.	:	

----- X

**ORDER PURSUANT TO SECTIONS 363(b), 363(f) AND 363(k)
OF THE BANKRUPTCY CODE APPROVING DEBTORS'
AGREEMENT TO SELL REAL PROPERTY LOCATED
IN PELHAM, ALABAMA TO COMPASS BANK FREE AND
CLEAR OF ALL LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES**

A hearing having been held before the Court on February 24, 2000 (the "Hearing") pursuant to the Order Granting the Emergency Motion of the Debtors For Order Approving, *inter alia*, (i) Procedures for Proposed Auction Sale(s) of Substantially All of Debtors' Assets, and (ii) Notice of Date, Time and Place for an Auction and for Hearing on Approval of (x) Sale(s) of Assets, (y) Assumption and Assignment of Certain Executory Contracts and Unexpired Leases and (z) Exemption of Sale(s) from Stamp or Similar Taxes, dated February 1, 2000 (the "Auction Order"); and Just For Feet, Inc. and its direct and indirect subsidiaries, the debtors and debtors in possession in the above-captioned jointly administered chapter 11 cases (the "Debtors") having marketed and conducted an auction of their interests in substantially all of their assets pursuant to the terms and conditions of the Auction Order and the Sale Motion (as defined in the Auction Order); and an auction having been held on February 15, 2000 for the sale of all or substantially all of the Debtors' assets (the "Auction"); and Compass Bank having made the highest and best offer at the Auction for the Debtors' fee interest

in the original corporate headquarters located at 153 Cahaba Valley Parkway, Pelham, Alabama (the "Pelham Property"); and Compass Bank being the mortgagee of the Pelham Property; and, pursuant to section 363(k) of the Bankruptcy Code, Compass Bank having made a credit bid in the amount of \$1,435,000; and the Debtors seeking authority to enter into a Purchase Agreement with Compass Bank substantially in the form annexed hereto as Exhibit "A" (the "Agreement"); and the provisions of sections 363(b), 363(f), 363(k), 363(m), and 363(n) of the Bankruptcy Code having been complied with; and sale of the Pelham Property to Compass Bank being in the best interests of the Debtors and their estates; and consummation of the Agreement having the effect of maximizing the assets of the estates of the Debtors and being in contemplation of the formulation of a chapter 11 plan; and after due deliberation and sufficient cause appearing therefor; and upon the proceedings had at the Hearing; and after considering any and all objections to the relief requested in the Sale Motion as it relates to the Agreement (the "Objections"); and it appearing that, under the circumstances here present, good, sufficient and timely notice of the relief sought and granted in this Order has been given and that no other or further notice need be given; and after due deliberation and sufficient cause appearing therefor.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The Agreement is approved in all respects.
2. The Debtors are authorized and empowered to execute and deliver the Agreement, to assign and sell to Compass Bank all of their respective right, title and interest in and to the Pelham Property, and to perform their obligations under the Agreement and all agreements and documents contemplated thereby and related thereto.

and to take or perform such actions as may be necessary to effectuate the terms thereof, all without further Court approval.

3. The Agreement was entered into in good faith following arm's-length, non-collusive negotiations, and the consummation of the sale transaction contemplated by the Agreement is in the best interests of the Debtors, their creditors and all other parties in interest.

4. The consideration received by the Debtors from Compass Bank, in the form of a credit against the secured claim of Compass Bank, constitutes the best offer of value received by the Debtors for the Pelham Property.

5. To the fullest extent permissible under section 363(f) of the Bankruptcy Code, the assignment, sale and transfer of the Pelham Property under the Agreement to Compass Bank shall be free and clear of all liens, claims, and interests.

6. Upon closing of the Agreement, the claim of Compass Bank against the Debtors arising from the secured loan made by Compass Bank to the Debtors secured by the Pelham Property shall be deemed to be satisfied in full and any proof of claim filed by Compass Bank with respect thereto shall hereby be expunged. In addition, the remaining secured claim of Compass Bank relating to the financing of other real property shall be reduced by approximately \$216,000.

7. No person or entity shall take any action to prevent, interfere with or otherwise enjoin consummation of the transaction contemplated by the Agreement.

8. The provisions of this Order shall be self-executing and each and every federal, state or local agency, department or governmental authority with regulatory authority over the consummation of the sale transaction and the transfer of the Pelham Property to Compass Bank shall be directed to accept this Order as binding authority to consummate the sale transaction.

9. The Court shall retain jurisdiction over any and all disputes, controversies, claims or other matters arising under or otherwise relating to the sale transaction under the Agreement, including, without limitation, the construction, performance and enforcement of the terms and provisions of the Agreement and this Order.

10. Pursuant to sections 105(a) and 1146(c) of the Bankruptcy Code, the transfer of the Pelham Property shall be exempt from, and the Debtors shall not be required to pay, any transfer or other similar tax or taxes that would otherwise be due and owing in respect thereof.

11. The sale of the Pelham Property, in accordance with the terms of the Agreement, represents a good faith transaction entitled to the protection afforded by section 363(m) of the Bankruptcy Code in the event of a reversal or modification on appeal of this Order.

12. The provisions of this Order are non-severable and mutually dependent.

13. This Order shall be effective and enforceable immediately upon entry and shall not be stayed pursuant to Bankruptcy Rule 6004(g) or 6006(d) (which became effective December 1, 1999).

Dated: Wilmington, Delaware
February 24, 2000


UNITED STATES DISTRICT JUDGE

EXHIBIT A

EXHIBIT A

[Pelham, Alabama Property]

PURCHASE AGREEMENT

between

JUST FOR FEET, INC., as seller

and

COMPASS BANK, as purchaser

dated as of February __, 2000

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PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (this "Agreement") dated as of _____, 2000 between JUST FOR FEET, INC. ("JFF"), as seller, as debtor and debtor in possession, having an address at 7400 Cahaba Valley Road, Birmingham, AL 35242 (the "Seller"), and COMPASS BANK, a state banking corporation, having an address at 15 South 20th Street, Birmingham, Alabama ("Purchaser").

RECITALS

WHEREAS, Seller is the owner of certain property located at 153 Cahaba Valley Parkway, Pelham, Shelby County, Alabama and the improvements thereon, all as hereinafter more particularly described below;

WHEREAS, on November 4, 1999, Seller (except for JFF-TN) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") and has since continued in the operation of its business and management of its property pursuant to sections 1107 and 1108 of the Bankruptcy Code;

WHEREAS, the Bankruptcy Court has, pursuant to an order dated February 1, 2000 (such order, the "Bidding Procedures Approval Order"), authorized the implementation of the following items with respect to certain assets of Seller: (i) Notice of Sale, and (ii) Bidding Procedures (the Bidding Procedures, together with the Notice of Sale, the "Bidding Procedures");

WHEREAS, pursuant to the Bidding Procedures Approval Order, the Bankruptcy Court approved the solicitation of irrevocable bids for the purchase of said assets of Seller, which bids may be obtained at an auction (the "Auction") scheduled for February 15, 2000 at 10:00 a.m. or otherwise as provided in the Bidding Procedures;

WHEREAS, following the completion of the Auction and the selection of an offer received in connection therewith (or otherwise in accordance with the Bidding Procedures), the approval of the Bankruptcy Court is required as a condition to the sale of such property pursuant to sections 363 and, to the extent applicable, 365 of the Bankruptcy Code; and

WHEREAS, subject to the Bidding Procedures and the approval of the Bankruptcy Court, Seller proposes to sell the Property to Purchaser and Purchaser proposes to purchase the Property from Seller, all for the Purchase Price and upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the approval of the Bankruptcy Court, the parties hereto agree as follows:

I. PURCHASE AND SALE

Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, for the Purchase Price and upon the terms and conditions herein set forth, the following:

(a) **Land**. The land described in Exhibit A together with all rights, easements and interests appurtenant thereto and Seller's right, title and interest, if any, in any land lying in the bed of any streets or other public ways in front of or adjacent to said real property to the center line thereof, any condemnation award made in lieu thereof pursuant to Section 8 and any award for damages to the Property by reason of change of grade of any street or public way adjoining the Property (all of such property being hereinafter referred to as the "Land").

(b) **Improvements**. All improvements located on or under the Land, including, without limitation, any and all buildings, structures, facilities, amenities and other improvements constructed or located on or under the Land (all such improvements being hereinafter referred to collectively as the "Improvements"). The Land and the Improvements are referred to herein collectively as the "Property").

(c) **Personal Property**. The sale of the Property by Seller shall include personal property, inventory, fixtures, trade fixtures, or other furnishings or equipment located in the Property (collectively, the "Personal Property") other than that described in Schedule 1(c) to this Agreement.

2. PURCHASE PRICE

(a) **Amount; Payment**. The purchase price for the sale of the Property is one million four hundred and thirty-five thousand (\$1,435,000) Dollars together with the assumption of any obligations set forth on Schedule 2(a) to this Agreement (the "Purchase Price") payable as a credit against the indebtedness owing to Purchaser by Seller. Upon the Closing, the claim secured by the mortgage on the Property shall be deemed satisfied in full and the other secured indebtedness owed by Seller and/or its affiliates shall be reduced by \$_____.

(b) **Proration**. The following income and expenses shall be apportioned between Seller and Purchaser, as of 11:59 p.m. of the date immediately preceding the Closing, and the parties agree to make the appropriate adjustment payment on the Closing Date, to the extent the same may be applicable: real property taxes and assessments; personal property taxes; water meter and sewer rents, rates and charges; levies; license and permit fees; charges for communications and other services rendered or used on or about the Property; vault charges; parking revenues; license, permit and inspection fees; and any other items which otherwise are customarily apportioned at real estate closings, if any. Any adjustments for charges to which this Section 2(b) would apply which would be billed after the Closing Date shall be made based upon the most recent billing received by Seller and shall be subject to re-proration after the Closing and this right shall survive the Closing, subject to Section 2(d).

(c) **Meter Reading**. Seller will be responsible for all utilities, including without limitation, fuel oil, up to the date of Closing and Purchaser will have utilities put in its name on the day of Closing.

(d) Errors in Calculation. Any errors or re-proration in the calculation of charges apportioned pursuant to Section 2(b) shall be corrected as soon as practicable after such error or actual cost has been ascertained, provided that any claim after the Closing Date for an adjustment in any of the charges thereunder shall be made in writing within 60 days after the Closing Date, or be forever barred. The provisions of this Section 2 shall survive the Closing.

3. REMEDIES

(a) Breach

(i) If Seller breaches any of its material obligations or repudiates this Agreement in any manner, then, subject to Paragraph 3(a)(ii) below, Purchaser's sole and exclusive remedy shall be to terminate this Agreement upon notice to Seller.

(ii) If Purchaser breaches or repudiates this Agreement in any manner, including by failing to timely consummate the transaction described herein or execute and deliver the closing documents and monies pursuant to this Agreement for any reason other than the exercise by Purchaser of its rights to terminate this Agreement pursuant to the provisions hereof ("Purchaser Default"), then Seller may pursue any and all damages and remedies at law or in equity, including specific performance of this Agreement by Purchaser. This Section 3(a)(ii) shall survive the termination of this Agreement.

(b) Termination of Agreement. Whenever one party has given the other notice of the termination of this Agreement in accordance with and as permitted under the terms hereof, this Agreement shall be conclusively deemed and construed to have been terminated and of no further force and effect and the parties shall be deemed released of all obligations under this Agreement and neither party shall have any other rights or obligations under this Agreement except as provided under Section 3(a)(ii) with respect to a breach or repudiation of this Agreement by Purchaser or under any other provision of this Agreement which expressly survives the termination of this Agreement. This Section 3(b) shall survive the termination of this Agreement.

4. CLOSING

(a) Closing Date. The consummation of the transactions described herein (the "Closing") shall occur on the third (3rd) business day following entry of the Order or on such later date as may be designated by Seller in its sole discretion, time being of the essence with respect to Purchaser's obligation to close on such date (such date or any other date on which the Closing occurs, the "Closing Date") in the offices of Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153.

(b) Purchaser Deliveries. At the Closing, Purchaser shall fully execute and acknowledge, if necessary, and deliver to Seller the following:

(i) a credit against outstanding indebtedness of the Seller due Purchaser equal to the Purchase Price, and such immediately available funds reflecting any net prorations and adjustments due from Purchaser, if any, as specified in this Agreement by wire transfer to a financial institution specified by Seller to Purchaser; and

(ii) a certificate of Purchaser stating that, to the best knowledge of an authorized officer of Purchaser, the representations and warranties of Purchaser contained in this Agreement are true and correct in all material respects on and as of the Closing Date, that there are no material defaults by Purchaser under this Agreement and attaching evidence of all necessary [corporate] action to authorize the execution and performance of this Agreement and the consummation of the transactions contemplated herein.

(c) Seller Deliveries. At the Closing, Seller shall fully execute and acknowledge, if necessary, and deliver to Purchaser, the following documents:

(i) a special warranty deed (the "Deed") conveying the Property to Purchaser and any other instruments required for the transfer of the Property to Purchaser;

(ii) a certificate, substantially in the form attached hereto as Exhibit B, with respect to Section 1445(a) of the Internal Revenue Code of 1986, as amended, relating to the Foreign Investors Real Property Tax Act;

(iii) a copy of the Order, as described in Section 5(a) hereof;

(iv) originals, if available, or copies, of all warranties, guarantees, operating manuals, as-built drawings, the certificate of occupancy and other documents relating to the Property and any keys therefor, to the extent any of the same are then in Seller's possession; and

(v) originals, if available, or copies, of any contracts or operating or maintenance agreements relating to the operation of the Property, to the extent any of the same are then in Seller's possession.

(d) Exceptions to Title. The consummation of the transactions contemplated hereby shall be subject to any exceptions to title and any matters that would be shown on a survey of the Property other than liens for borrowed money, mechanics', materialmen or artisan liens and judgement liens and attachments (collectively, the "Excluded Liens"). In addition, the consummation of the transaction shall be further subject to any other matters which may affect the Property as of the date of this Agreement and to any exceptions to title and other matters which may affect the Property and which arise after the date of this Agreement other than as a result of the intentional acts or omissions of Seller after the date hereof other than the Excluded Liens. Notwithstanding the provisions of this Section 4(d), pursuant to section 363(f) of the Bankruptcy Code, the Property shall be sold and assigned free and clear of all liens, if any, which liens shall attach to the net proceeds received by Seller hereunder.

(e) Taxes, etc. If and to the extent that the transaction contemplated by this Agreement is found not to be exempt pursuant to section 1146(c) of the Bankruptcy Code, at the Closing, Purchaser shall pay any applicable personal taxes attributable to Purchaser, transfer taxes, gains taxes, recording taxes and fees and/or filing fees imposed in connection with the transactions described herein. The provisions of this Section 4(e) shall survive the Closing.

(f) Condition of Property. At the Closing, the Property and possession thereof shall be delivered to Purchaser "as is" and "where is", provided that Seller may, at its option, (i)

remove any portion of the Personal Property from the Property or (ii) leave and abandon in the Property all or any portion of the Personal Property.

5. CONDITIONS OF CLOSING

(a) Order. The obligation of Seller and Purchaser to consummate the transactions described herein shall be contingent upon entry of an order (the "Order") by the Bankruptcy Court approving the sale of the Property in accordance with this Agreement. All bids made or deemed to be made by Purchaser at, or in connection with, the Auction or otherwise in accordance with the Bidding Procedures (including the offer reflected in this Agreement) shall remain open and irrevocable until the earlier to occur of (i) 48 hours after the Property has been disposed of by Seller pursuant to the Bidding Procedures or withdrawn from the Auction by Seller, or (ii) 5:00 p.m. on the thirtieth (30th) day following the entry of an order by the Bankruptcy Court approving the sale of the Property to a third party (other than Purchaser).

(b) Lenders' Consents. Seller's obligation to consummate the transactions described herein shall be subject to any applicable rights of consent on the part of Seller's post-petition lenders (the "DIP Lenders") to the extent required by that certain Debtor In Possession Credit Agreement between Seller and the DIP Lenders approved by the Bankruptcy Court, as amended from time to time. In the event such consents shall not be obtained, Seller shall have the right to terminate this Agreement and this Agreement shall terminate in accordance with Section 4(b).

(c) Performance of Obligations. The obligations of each party to consummate the transactions described herein shall also be contingent upon the complete and timely performance in all material respects by the other party of each of such other party's obligations hereunder and upon the truth in all material respects of each of such other party's representations and warranties contained herein, if any, on and as of the Closing Date.

(d) Default by a Party. If any of the conditions to a party's obligation to consummate the transactions described herein specified in this Section 5 is not satisfied at or before the Closing, and at least three (3) business days' notice and opportunity to cure has been given to the defaulting party, the non-defaulting party may (without affecting such non-defaulting party's remedies specified in Section 3) elect to cancel this Agreement by written notice given to the defaulting party and, this Agreement shall terminate.

6. WARRANTIES, REPRESENTATIONS AND COVENANTS

(a) Fulfillment of Seller's Obligations. Upon the execution and delivery by Seller of the Deed and the other documents to be executed and delivered by Seller at the Closing and the fulfillment of the other conditions to Purchaser's obligations to consummate the transactions provided for herein, Seller shall be deemed to have fully complied with and fulfilled all of the conditions, warranties, representations and covenants of this Agreement on the part of Seller.

(b) Purchaser's Representations. Purchaser warrants, represents and covenants to Seller as of the date hereof and on and as of the Closing Date that (i) Purchaser is a state banking corporation; (ii) Purchaser has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder and has taken all necessary action to authorize the execution and performance of this Agreement and the consummation of the transactions

contemplated herein, subject to the approval of the Bankruptcy Court; and (iii) Purchaser has the financial resources to consummate the transaction contemplated herein and pay the Purchase Price. Without limiting the foregoing, Purchaser has funds available (either cash on hand or pursuant to committed financing agreements which do not contain any material qualification to the lender's obligation to advance funds to Purchaser) to satisfy all of its obligations in this Agreement.

(c) Purchaser's Acknowledgments. Purchaser acknowledges that it is accepting the Property as of the Closing Date "as is, where is and with all faults." Purchaser acknowledges that Seller has not made and will not make, nor shall Seller be deemed to have made, any warranty or representation, express or implied, as to (i) the fitness, design or condition of the Property for any particular use or purpose, (ii) the quality of the material or workmanship therein, (iii) the existence of any defect, latent or patent, (iv) Seller's title thereto which is being conveyed "as is", with all defects and objections, (v) value, (vi) compliance with specifications, (vii) location, (viii) use, (ix) condition, (x) merchantability, (xi) quality, (xii) description, (xiii) durability, (xiv) operation, or (xv) the existence of any hazardous substance and all risks incident thereto which are to be borne by Purchaser. Purchaser further acknowledges that Seller has not made any representations or warranties with respect to environmental conditions on or affecting the Property, including (i) whether the Property has been or is contaminated by or with, or has or is contaminating or has or is contributing to the contamination of any other property with, any substance in any manner which could require remediation under any law or regulation, including local, state, federal or common law, (ii) whether the Property contains or has ever contained any environmentally sensitive areas in which development could be precluded or limited under any law or regulation, including local, state, federal or common law, or wetlands or flood plains regulations or laws, (iii) whether the Property contains or has ever contained any underground tanks or substances of any kind, including asbestos or polychlorinated biphenyls, whose removal or disposal is subject to or has ever been subject to special regulations under any law or regulation, including local, state, federal or common law, or (iv) whether any activities on the Property have been conducted or are being conducted in violation of any laws concerning the handling of any materials by reason of the hazardous or toxic characteristics of such materials or the disposal of any wastes, the discharge of any materials into the soil, air, surface, water, or groundwater, or the conducting of activities in environmentally sensitive areas. Purchaser acknowledges that the Property has been inspected by Purchaser and is satisfactory to it. In the event of any defect or deficiency in any portion of the Property of any nature, whether latent or patent, Seller shall not have any responsibility or liability with respect thereto or for any incidental or consequential damages (including strict liability in tort). The provisions of this Section 6(c) have been negotiated with the advice of counsel, and are intended to be a complete exclusion and negation of any warranties by Seller, express or implied, with respect to the Property, arising pursuant to the Uniform Commercial Code or any other law now or hereafter in effect or arising otherwise. The provisions of this Section 6(c) shall survive the Closing or the termination of this Agreement.

(d) Bidding Procedures. Purchaser has received, and shall be bound by the terms and conditions of the sale of the Property, contained in the Bidding Procedures

7. CASUALTY AND CONDEMNATION

(a) Damage to or Taking of the Property. If, after the date hereof, the Property is destroyed or materially damaged, or if condemnation proceedings are commenced against the Property, all proceeds of insurance or condemnation awards payable to Seller by reason of such damage or condemnation shall be paid or assigned to Purchaser. This Section 7(a) shall contain Purchaser's sole remedies in the event of any casualty or condemnation.

(b) Uniform Vendor and Risk Act. The parties hereby waive the provisions of the Uniform Vendor and Purchaser Risk Act (to the extent the same is applicable to the Property) and of any other law to the same or similar effect, and agree that the same shall not apply to this Agreement. The provisions of this Section 7 shall survive the Closing or termination of this Agreement.

8. BROKER

Purchaser and Seller each represents to the other that it has not dealt with any party acting as a broker or sales agent in connection with the transactions described in this Agreement other than Seller's real estate consultant, [Keen Realty] (the "Broker"). Seller shall pay Broker any fees due it pursuant to a separate agreement to the extent provided in such separate agreement and the order of the Bankruptcy Court with respect thereto. Each party agrees to indemnify, defend and hold harmless the other party from and against any and all claims, expenses, fees or costs, including reasonable attorney's fees and disbursements, as a result of claims made by any person for brokerage commissions, or other fees, with respect to the transactions described in this Agreement, as a result of the untruth of the representations of the indemnifying party under this Section 8. The provisions of this Section 8 shall survive the Closing or termination of this Agreement.

9. NOTICE

Any notice, demand, request or other communication required to be given pursuant to the terms hereunder shall be in writing and either (i) sent by certified mail, return receipt requested, (ii) hand-delivered, with receipt acknowledged or (iii) sent by overnight courier, with receipt acknowledged, and addressed to the party to receive the notice at the following addresses:

If to Seller:

Just for Feet Specialty Stores, Inc.
7400 Cahaba Valley Road
Birmingham, AL 35242
Attention: Mr. Armand Carrano

with a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: Alan B. Miller, Esq.

If to Purchaser:

Compass Bank
15 South 20th Street

Birmingham, Alabama 35203
Attention: Janet Brock

with a copy to:

Balch & Bingham LLP
1901 6th Avenue North, Ste 2600
Birmingham, AL 35203
Attention: Clark R. Hammond, Esq.

and, if to
Escrow Agent:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attention: Alan B. Miller, Esq.

Either party may change its address for notices by giving written notice to the other party. Any notice shall be deemed received on the day received or receipt is refused. Inability to deliver because of changed address of which no notice was given shall be deemed a receipt of such notice.

10. MISCELLANEOUS

(a) Entire Agreement; Amendments. This Agreement constitutes the complete and final expression of the agreement of the parties hereto and supersedes all previous agreements, either oral or written, with respect to the Property and the transactions described herein. This Agreement may not be modified, amended, discharged or terminated nor may any of the obligations of the parties hereunder be waived, except by a written instrument executed by the parties hereto.

(b) No Assignment of Agreement. The terms, conditions and covenants of this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective nominees, successors, beneficiaries and permitted assignees. Purchaser may not transfer, assign or encumber this Agreement or any interest herein, by operation of law or otherwise, without the prior written consent of Seller, provided, that without any such consent, Purchaser may assign this Agreement to, or otherwise direct that the deed be in the name of, a wholly owned subsidiary of Purchaser or any subsidiary of Purchaser's parent corporation. A transfer, whether directly or indirectly, of 50% or more of the beneficial ownership interests in Purchaser or the right to direct the management and affairs of Purchaser shall be deemed a prohibited assignment for purposes of this Section 10(b).

(c) No Recording. Purchaser shall not (i) record, or attempt to record, this Agreement or a memorandum hereof or (ii) place, or attempt to place, a vendee's lien upon the Property. Any breach of these covenants shall constitute a Purchaser Default under Section 3(a) and Seller shall be entitled to exercise all of the rights and remedies available to Seller as a result thereof. To the extent that such filing or recordation is made in violation of this Agreement, Purchaser shall indemnify Seller against any damages (including consequential damages) incurred by Seller as a result thereof. The provisions of this Section 10(c) shall survive the termination of this Agreement.

(d) Parties' Expenses. Seller and Purchaser shall pay their own respective expenses, costs and fees (including attorneys' fees and disbursements) incurred in connection with the negotiation, preparation, execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement. Purchaser acknowledges that it has been provided with access to the preliminary commitments to provide title insurance prepared by the Title Insurer for the Property, and that Purchaser may obtain title insurance for the Property at its own discretion and its sole cost and expense. Purchaser agrees any title insurance obtained by Purchaser or its designee in connection with the Closing and/or the transactions contemplated by this Agreement shall be purchased from the Title Insurer, and that Purchaser shall pay for the title examinations prepared by the Title Insurer with respect to the Property as to which Purchaser obtains title insurance.

(e) Construction: Headings. When used herein, the term "including" shall mean "including without limitation" unless otherwise specifically provided; all other language in this Agreement shall be construed simply according to its fair meaning, and not strictly for or against any of the parties hereto. The headings in this Agreement are for convenience only, and are not to be utilized in construing the content or meanings of any of the provisions hereof and shall not be deemed to constitute a part of this Agreement. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or persons may require.

(f) Announcements. Neither party shall make any press release or other public announcement concerning this transaction without the prior written consent of the other party, which shall not be unreasonably withheld or delayed. Appearances in, or filings with, the Bankruptcy Court, any dealings with the various creditors committees and notices to parties to the bankruptcy case shall not be deemed a public announcement for purposes of this section.

(g) Severability. Any provision of this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or enforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of any other provision of this Agreement.

(h) Governing Law. This Agreement shall be construed, interpreted and governed by the internal laws (and not the conflict laws) of the State of New York and the applicable provisions of the Bankruptcy Code.

(i) Jurisdiction. The Bankruptcy Court shall retain exclusive jurisdiction over any matter arising from or relating to the sale of the Property and the enforcement of any rights and remedies of Seller or Purchaser hereunder. Purchaser hereby consents and submits to such jurisdiction.

(j) Not a Joint Venture. Seller and Purchaser each acknowledge and agree that the relationship between them is that of seller and purchaser and this Agreement does not constitute a partnership, joint venture or any other association between them.

(k) Submission of Agreement. The submission of this Agreement to Purchaser or Purchaser's broker, agent or attorney or to the Lenders, to Seller or the official creditors'

committee of Seller appointed by the United States Trustee for the District of Delaware (the "Creditors' Committee") for review or signature does not constitute an offer to sell the Property, nor does it grant an option or other right to purchase the Property. This writing shall have no binding force or effect until executed and delivered by Purchaser and by Seller and, in addition, Seller shall not be bound hereby until the Order has been entered by the Bankruptcy Court.

(l) Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall constitute but one and the same original.

(m) Conflicts with the Bidding Procedures or the Order. In the event of any conflict or inconsistency between the provisions of this Agreement and the Bidding Procedures, the provisions of the Bidding Procedures shall govern and control. In the event of any conflict or inconsistency between the provisions of this Agreement and the Order, the provisions of the Order shall govern and control.

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the date first above written.

SELLER(S):

JUST FOR FEET, INC.

Federal Identification #:

By: _____

Name:

Title:

PURCHASER:

COMPASS BANK

Federal Identification #:

By: _____

Name: Janet Brock

Title: Senior Vice President

With respect to Section 3(5) only:

WEIL, GOTSHAL & MANGES LLP,
as Escrow Agent

By: _____

Name:

Title:

Schedule 1(c)

Personal Property

Schedule 2(a)

Assumed Obligations

EXHIBIT A

Land

EXHIBIT B**Form of FIRPTA Certificate****IRC SECTION 1445 CERTIFICATION**

Seller: _____

Purchaser: _____

To inform Purchaser that the withholding of tax is not required upon the disposition of a U.S. real property interest by Seller, the undersigned hereby certifies the following:

Seller is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

Seller's U.S. employer identification number is _____; and

Seller's office address is _____.

Seller understands that this certification may be disclosed to the Internal Revenue Service by Purchaser and that any false statement contained herein could be punished by fine, imprisonment or both.

Under penalties of perjury, I declare that I have examined this certificate and to the best of my knowledge and belief, it is true, correct and complete, and I further declare that I have authority to sign this document.

EXECUTED this ____ day of ___, 2000.

By: _____

Name:

Title:

Inst # 2000-08955

03/22/2000-08955

08:49 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

030 MMS 1516.00

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