

Inst # 2001-02849
01/26/2001-02849
09:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 MMB 36.00

Send tax notices to:

c/o Spectrum Stores, Inc.
824 Third Avenue
West Point, Georgia 31833

**LIMITED WARRANTY DEED
(ALABAMA)**

THE GRANTOR, BP EXPLORATION & OIL INC., an Ohio corporation ("Grantor"), with an office address at 2475 Northwinds Parkway, Suite 400, Alpharetta, Georgia 30004, for the consideration of One Million One Hundred Sixty Five Thousand and No/100 (\$1,165,000) and other good and valuable consideration in hand paid, and pursuant to authority given by the Board of Directors of said corporation, by these presents does hereby grant, bargain, sell and convey to SPECTRUM REALTY, INC., a Georgia corporation ("Grantee"), with its principal office address at 824 Third Street, West Point, Georgia 31833, as of December 29, 2000 (the "Transfer Date") the following described real estate (the "Property"), situated in the City of Birmingham, County of Shelby, State of Alabama, more particularly described as follows, to wit:

See legal description set forth on Exhibit A attached hereto and incorporated herein.

Address of Real Estate: 5375 Highway 280 East, Birmingham, Alabama

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity, of, in and to the Property, and all buildings and land improvements (but specifically excluding all items identified in Section 2.3 of the Purchase and Sale Agreement (as hereinafter defined)) owned by Grantor and located thereon, with the hereditaments and appurtenances; **TO HAVE AND TO HOLD** the Property as above described,

with the appurtenances, unto the Grantee, his heirs, successors and assigns forever, subject to the provisions and restrictions contained herein.

And Grantor, for itself, and its successors, does covenant, promise and agree, to and with the Grantee, its heirs, executors and assigns, that Grantor has not done or suffered to be done, anything whereby the Property is, or may be, in any manner encumbered or charged, except as herein recited; and that the Property, against all persons lawfully claiming, or to claim the same, by, through or under it, it **WILL WARRANT AND DEFEND**, subject to the Permitted Exceptions and the provisions and restrictions contained herein.

Use and Operation Restrictions.

This conveyance is made by Grantor and accepted by Grantee upon the express condition and subject to the restrictions and covenants described on Exhibit B attached hereto ("Use and Operation Restrictions"). Notwithstanding the foregoing, the Use and Operation Restrictions do not prohibit the installation or use of any compliance wells, or any underground monitoring, recovery or extraction wells or similar devices used for or related to the performance of any remediation or any corrective action work on the Property now or in the future. Grantee, for and on behalf of itself and its successors and assigns, by acceptance of this instrument, hereby agrees to indemnify, defend and hold harmless the Grantor, its parents, affiliates and subsidiaries, and their respective directors, officers, partners, employees, contractors, agents, representatives, successors and assigns, (collectively, the "Grantor Entities"), from and against any and all actions or causes of action at law or in equity, claims, demands, expenses, obligations, losses, damages (including, without limitation, business interruption), costs, payments, liabilities, liens, environmental remediation costs and expenses, fines, penalties, and costs and expenses of litigation and reasonable attorneys' fees arising out of or relating to any use of the Property from and after the Transfer Date which is in violation of or inconsistent with the Use and Operation Restrictions. The Use and Operation Restrictions shall run with the Property and each portion thereof for the benefit of the Grantor Entities and shall bind Grantee, its successors, assigns and all future owners of the Property, and their respective directors, officers, employees, contractors, agents, representatives, lessees, licensees, invitees, and any user or occupant of all or any portion of the Property. Grantor shall, at Grantee's request, release a portion or portions of the Use and Operation Restrictions from the Property, upon Grantor's receipt of a no further action letter issued by the Government (as hereinafter defined), or Grantor's receipt from Grantee of an acknowledgment from any governmental agency, entity, body, instrumentality, department or representative which has jurisdiction over the Property (herein, the "Government"), obtained by Grantee at its sole cost and expense, that test results demonstrate that the Property meets the then-current soil and groundwater standards for property without that portion or portions of the Use and Operation Restrictions and that the Government approves the releasing of that portion or portions of the Use and Operation Restrictions.

Environmental Provisions.

Effective as of the Transfer Date, Grantee does hereby assume and agree to be responsible for, does hereby waive, release and discharge, and shall defend, indemnify and hold harmless the Grantor Entities, from and against all claims, demands, damages, losses, costs and expenses, attorneys' fees, court costs, awards, settlements, judgments, penalties, fines, liens, actions or causes or action at law or in equity ("Losses"), including without limitation actions

under the Comprehensive Environmental Response, Compensation and Recovery Act of 1980, 42 U.S.C. 9601, et. seq., as amended, the Resource Conservation and Recovery Act, 42 U.S.C. 6901, et. seq., and any other applicable environmental laws, statutes, ordinances, rules, regulations or orders ("Laws"), by any and all persons or entities, including without limitation the Government, which result from or arise out of or are attributable in any way to the presence of any Hazardous Materials, on or in or having migrated or migrating from the Property, other than the Baseline Contamination.

Notwithstanding anything to the contrary contained herein, in the event that, after the Transfer Date, the Government shall notify Grantor that Grantor must undertake on the Property, any testing, investigation and/or remediation of any Hazardous Materials other than the Baseline Contamination, then Grantor shall immediately notify Grantee of same, Grantee shall promptly undertake the same, and Grantee shall immediately notify the Government that Grantee shall respond to such notice in the place of Grantor. After such notice from Grantor, in the event: (i) Grantee fails to timely or properly undertake and pursue the required testing, investigation and/or remediation of the Hazardous Materials, or (ii) the Government insists that Grantor, not Grantee, undertake or pursue the required testing, investigation and/or remediation of the Hazardous Materials; then, and only in the event of (i) or (ii), and under no other circumstances, Grantor shall have the right and authority, but not the obligation, to enter the Property and conduct, at Buyer's sole cost and expense, the required testing, investigation and/or remediation of the Hazardous Materials, all without trespass. Grantor's entry on the Property and activities thereon shall not be deemed an admission of liability for such Hazardous Materials. While on the Property, Grantor shall have the right to install, maintain, operate, sample, remove and decommission Remediation Equipment, to remove, remediate, store and test soils and groundwater therefrom and thereon and to otherwise take all actions required to comply with the Laws. Grantor shall exercise its right of entry onto the Property in a manner which does not unreasonably interfere with its Present Primary Use. Grantee shall not interfere with Grantor's right of entry, or actions taken pursuant thereto, and shall cooperate with Grantor in obtaining any permits, licenses, approvals, consents or related documents necessary for Grantor's actions taken with respect to such Property.

The foregoing provisions are in addition to, and not in lieu of, any rights, duties or obligations of Grantor and Grantee under the Purchase and Sale Agreement.

Condition of Property.

Grantee does, by its acceptance of this instrument, represent and warrant that it is familiar with the condition of the Property and that, except as set forth in the Purchase and Sale Agreement (as hereinafter defined) and the foregoing limited warranty of title by Grantor, GRANTOR HAS NOT MADE AND MAKES NO WARRANTIES OR REPRESENTATIONS REGARDING THE PROPERTY, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ITS HABITABILITY, CONDITION OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE. GRANTEE AGREES THAT THE PROPERTY IS HEREBY CONVEYED BY GRANTOR AND ACCEPTED BY GRANTEE IN ITS "AS-IS, WHERE-IS" CONDITION.

Access Rights.

Grantor hereby reserves, for itself, its employees, contractors, agents, representatives and licensees, access to the Property in accordance with the terms of this instrument and the Purchase and Sale Agreement, including, without limitation, access to perform environmental testing, assessment, and if necessary, remediation ("Access"). Grantor's Access shall not be interrupted by any transfer, assignment, conveyance, mortgage, lease, hypothecation or pledge by Grantee of the Property or any of Grantee's interests therein, and Grantor shall not have any obligations to any such transferee.

Refusal Option.

Grantee has granted to Grantor a continuing right of first refusal ("Refusal Option") to purchase or lease all or part of the Property or any additions thereto or any improvements or personal property located thereon, in the event Grantee receives a bona fide offer within fifteen (15) years after the Transfer Date (the "Refusal Term"), as more fully described in the Purchase and Sale Agreement. Any sale or lease of such property by Grantee shall be null and void unless and until Grantee has fully complied with such terms and conditions. Without limiting the Grantor's rights under the Purchase and Sale Agreement, (a) the Refusal Option shall run with the land during the Refusal Term and shall bind Grantee and Grantee's heirs, devisees, representatives, successors and assigns, and the failure of Grantor to exercise its Refusal Option in any one case shall not affect Grantor's right to exercise its Refusal Option thereafter, and (b) any sale or lease of such property to any third party during the Refusal Term shall be subject to this Refusal Option and all of the provisions, rights and options herein contained. No failure by Grantor to exercise its Refusal Option, nor any waiver by Grantor thereof, shall in any event be deemed or construed to be a waiver or release of any of Grantee's other obligations to Grantor under the Purchase and Sale Agreement or any other agreement between Grantor and Grantee or any affiliate of Grantee.

Entire Understanding.

This instrument, the Exhibits annexed hereto and the Agreement of Purchase and Sale dated as of December 29, 2000 between Grantor, Grantee, Spectrum Stores, Inc., a Georgia corporation, and Spectrum Holding, Inc., a Georgia corporation (and attachments) (the "Purchase and Sale Agreement"; capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Purchase and Sale Agreement) contain the entire understanding and agreement between the parties hereto relative to the subject matter hereof. No representations or statements, other than those expressly set forth herein, were relied upon by the parties in entering into this instrument. No modification, waiver of, addition to, or deletion from the terms of this instrument shall be effective unless reduced to writing and signed by Grantor and Grantee or their respective successors and assigns, each of whom expressly waives, releases and forever forswears any right under the law in the State in which the Property is located which permits a contract, by its terms amendable only in writing, to be orally amended. This instrument shall be binding upon and inure to the benefit of the Grantor Entities, and Grantee and its successors, assigns, heirs, devisees and legal representatives, as the case may be, and any other person or entity expressly noted herein.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, said Grantor has caused this Limited Warranty Deed to be executed by an authorized representative of Grantor this 26th day of December, 2000.

BP EXPLORATION & OIL INC.,
an Ohio corporation

By: William G. Kazer
Name: William G. Kazer
Title: Attorney-in-fact

ACKNOWLEDGMENT

STATE OF GEORGIA)
) SS
COUNTY OF Fulton)

I, the undersigned, a Notary Public for said County and State, DO HEREBY CERTIFY, that William G. Kazer personally known to me to be the A Horney of BP EXPLORATION & OIL INC., an Ohio corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that in such capacity s/he signed and delivered the said instrument, pursuant to authority given by the Board of Directors of said corporation, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of December, 2000.

Linda J. Howard
Notary Public

My Commission Expires:

This document was prepared by:

Anthony J. Aiello, Esq.
Sidley & Austin
Bank One Plaza
10 South Dearborn Street
Chicago, Illinois 60603

When recorded, return to:

Joseph L. Waldrep, Esq.
Hatcher, Stubbs, Land, Hollis & Rothschild
233 Twelfth Street
Corporate Center, Suite 500
Columbus, Georgia 31993

SS# 28887
5375 Highway 280 East
Shelby County

EXHIBIT A
Legal Description

Commence at the Southwest corner of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence run North along the West line of said section for a distance of 1295.37 feet; thence run North 78°39'13" East for a distance of 590.19 feet to a concrete monument on the Northeasterly right of way of U.S. Highway No. 280 at station 181+00, said point being the point of beginning; from the point of beginning thus obtained run North 60°38'07" East along the Northwesterly right of way line of U.S. Highway No. 280 for a distance of 150.23 feet to a concrete monument on the Northwesterly right of way line of Alabama Highway No. 119 at station 13+24.60; thence run North 21°09'07" East along the Northwesterly right of way line of Alabama Highway No. 119 for a distance of 65.85 feet; thence run North 64°43'19" West for a distance of 298.82 feet; thence run South 21°09'07" West for a distance of 216.54 feet; thence run South 59°47'53" East along the Northeasterly right of way line of U.S. Highway No. 280 for a distance of 80.32 feet to a concrete monument at station 180+00; thence run South 80°42'35" East long the Northeasterly right of way line of U.S. Highway No. 280 for a distance of 125.89 feet to the point of beginning.

EXHIBIT B

USE AND OPERATING RESTRICTIONS

1. The Grantee herein covenants and agrees, for itself, and its grantees, successors, and assigns, that no part of the Property shall be used by Grantee or its executors, grantees, successors and assigns, in whole or in part, directly or indirectly, for automobile service station, convenience store, car wash or automobile repair purposes, or for the sale, offering for sale, storage, handling or distribution of any gasoline, motor vehicle fuels, diesel fuel, kerosene, benzol, naphtha, greases, lubricants, tires, batteries, automotive parts and accessories, other petroleum products or convenience store items. Such restriction and covenant shall run with the Property for the benefit and protection of any property used or operated by Grantor, its parents, affiliates or subsidiaries or their respective representatives for such purposes within a distance of five (5) miles from the Property, whether owned or leased by Grantor, its parents, affiliates or subsidiaries or their respective representatives. Such restriction and covenant shall not, however, prohibit the storage of motor fuels, lubricants, other petroleum products or convenience store items on the Property solely for the use or consumption by Grantee or other occupants of the Property.

This restriction binds and restricts the Property as a covenant and restriction running with the land and is deemed to benefit Grantor as an owner or lessee of lands in Shelby County, Alabama, or as the operator of retail operations in Shelby County, Alabama. This restrictive covenant will remain in full force and effect for a term of fifteen (15) years from the date of this conveyance whereupon this restrictive covenant will automatically lapse and terminate and be of no further force or effect.

2. The Grantee herein covenants and agrees, for itself, and its grantees, successors, and assigns that no water wells, either for potable or other use, with the exception of remediation, monitoring, or investigation wells, will be installed on any part of the real estate conveyed herein.

This restriction binds and restricts the Property as a covenant and restriction running with the land and is deemed to benefit Grantor as an owner or lessee of lands in Shelby County, Alabama, or as the operator of retail operations in Shelby County, Alabama. This restrictive covenant will remain in full force and effect for a term of twenty-five (25) years from the date of this conveyance whereupon this restrictive covenant will automatically lapse and terminate and be of no further force or effect.

3. The Grantee herein covenants and agrees, for itself, and its grantees, successors, and assigns, that the real estate conveyed herein will be used solely and exclusively for commercial (which may include retail) and/or industrial purposes. If the applicable state environmental laws and regulations define commercial and/or industrial use, any use which is deemed not to be a commercial or industrial use by such laws and regulations will also not be a commercial or industrial use as the terms are used herein. The Grantee herein hereby further covenants and agrees, for itself, and its grantees, successors, and assigns, that no basements or other

underground improvements, with the exception of building footings, will be constructed on the real estate herein conveyed. No part of the real estate herein conveyed will be used for the purpose of operating a child care or elder care facility, a nursing home facility or hospice, a medical or dental facility, a school, a church or other place of worship, a park or a hospital.

This restriction binds and restricts the Property as a covenant and restriction running with the land and is deemed to benefit Grantor as an owner or lessee of lands in Shelby County, Alabama, or as the operator of retail operations in Shelby County, Alabama. This restrictive covenant will remain in full force and effect for a term of twenty-five (25) years from the date of this conveyance whereupon this restrictive covenant will automatically lapse and terminate and be of no further force or effect.

4. The Grantee herein covenants and agrees, for itself, and its grantees, successors, and assigns that no soils will be removed from the Property herein conveyed, unless the soil is moved to a disposal facility approved in advance by Grantor. Grantee is solely responsible for any and all soil excavation, hauling, and disposal costs.

This restriction binds and restricts the Property as a covenant and restriction running with the land and is deemed to benefit Grantor as an owner or lessee of lands in Shelby County, Alabama, or as the operator of retail operations in Shelby County, Alabama. This restrictive covenant will remain in full force and effect for a term of twenty-five (25) years from the date of this conveyance whereupon this restrictive covenant will automatically lapse and terminate and be of no further force or effect.

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