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This document prepared by:

Darrel E. Davis Jr., Dept. 9385
Wal-Mart Stores Inc.
2001 SE 10th Street
Bentonville, AR 72716-0550
PH: (501) 204-0321

Inst # 2001-04813

02/09/2001-04813
02:06 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 HMB 21.00

CORPORATION WARRANTY DEED

THIS DEED made this 30th day of January, 2001, between WAL-MART STORES EAST, INC., a corporation organized and existing under the laws of the state of Arkansas, with offices in the county of Benton, State of Arkansas (hereinafter referred to as "Grantor"), and P&N Calera L.L.C. an Alabama Limited Liability Corporation with a mailing address of 402 Office Park Drive, Suite G-115 Birmingham, AL. 35223 (hereinafter referred to as "Grantee").

WITNESSETH:

That Grantor, for and in consideration of the sum of ten and no/100 dollars (\$10.00) and other good and valuable consideration, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, does hereby forever grant, bargain, sell, convey and confirm to Grantee, and its successors and assigns, a certain tract of land, containing 6.64 acres, more or less, situated, lying, and being in the City of Calera, County of Shelby, State of Alabama, as more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Land").

TO HAVE AND TO HOLD said land unto Grantee, and its successors and assigns, forever, with all tenements, appurtenances and hereditaments thereunto belonging, subject to easements, conditions, restrictions and other matters of record, and subject to the following conditions and restrictions:

(a) Purchaser covenants that the Property will only be used for purposes of the kind typically found in shopping centers, including, but not limited to, offices, restaurants, and retail shops, and for no other purpose without the written consent of Seller or its successors. Purchaser further covenants that the Property will not be used for or in support of a discount store whose overall retail concept is based on a discounting price structure, a wholesale membership club or warehouse club, grocery store or supermarket, pharmacy/drug store, adult book store, cafeteria, movie theater, bowling alley, health spa/fitness center, discount rack shoe store, automotive maintenance facility engaged in quick lube/oil changes, business engaged in automobile tire sales, gas station, convenience store with fueling station(s), bar, night club, billiard parlor or any other business or place of recreation or amusement or any business whose principal revenues are from the sale of alcoholic beverages.

(b) Purchaser covenants that only two (2) one-story building shall be erected on the Property, which building, so long as the applicable parking ratio set forth hereinbelow is maintained, shall not exceed 61,000 square feet in floor size and shall not exceed twenty-four (24) feet in height (with parapets not to exceed 32 feet subject to Wal-Mart's approval) and the exterior of which shall not be constructed of metal. Purchaser covenants there shall not be less than fifteen (15) parking spaces on the Property for every 1,000 square feet of building space used as restaurant in excess of five thousand (5,000) square feet (the same ratio shall be provided for a McDonald's Restaurant, notwithstanding a building footprint of less than five thousand (5,000) square feet); or ten (10) spaces for every one thousand (1,000) square feet of building space for

any restaurant use less than five thousand (5,000) square feet (subject to the exception above); for all other uses permitted hereunder there shall not be less than five (5) parking spaces per 1,000 square feet of floor building area on the Property. Purchaser covenants that only signs advertising business located on the Property may be erected thereon. The Property and all improvements erected or constructed thereon shall be maintained in good condition and repair.

(c) Seller reserves the right to approve, prior to commencement of any construction by Purchaser of any buildings or improvements on the Property, Purchaser's site, utility, and grading plans showing exterior elevations, the placement of Purchaser's buildings and other improvements, including signage, with setbacks from lot lines, location and dimensions of parking areas and spaces, driveways, service areas, and landscaping (the "Development Plan") prepared by certified engineers and conforming with the restrictions set forth above, submitted by Purchaser to Seller for its approval. Seller shall have thirty (30) days after receipt of the Development Plan from Purchaser to approve or disapprove the Development Plan in writing. If the Development Plan is disapproved by Seller, Seller shall give the reasons for such disapproval, and Purchaser shall resubmit to Seller a revised Development Plan incorporating Seller's suggested revisions within thirty (30) days from the date of Purchaser's receipt of Seller's disapproval, and the same time schedule as mentioned above shall be repeated until the Development Plan is approved.

(d) All such covenants, conditions, and restrictions shall remain in effect for a period of fifty (50) years. The aforesaid covenants, conditions and restrictions shall run with and bind the Property and shall inure to the benefit of and be enforceable by Seller, or its successors and assigns, by any appropriate proceedings at law or in equity to prevent violations of such aforesaid covenants, conditions and restrictions or to recover damages for such violations.

And said Grantor does hereby warrant the title to said Land, and will defend the same against the lawful claims of all persons claiming under Grantor, but none other, subject to the easements, encumbrances, restrictions, and other matters of record and the conditions and restrictions as stated herein, and subject to real property taxes for the year of 2001, and thereafter.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed in its name by its Director of Real Estate-Excess Property of the Grantor corporation and caused its corporate seal attested by its Assistant Secretary to be hereto affixed the day and year first above written.

(CORPORATE SEAL)

WAL-MART STORES EAST, INC.

ATTEST:

BY: Carl Ownbey *Carl Ownbey*

BY: Michael W. Kersting
ITS: Assistant Secretary

ITS: Carl Ownbey
Director of Real Estate-
Excess Property

CORPORATION ACKNOWLEDGEMENT

STATE OF ARKANSAS)
) \$\$
COUNTY OF BENTON)

In the State of Arkansas, County of Benton, on this 30th day of January 2001, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Carl Ownbey, to me personally known, who being by me duly sworn did say that he is the Director of Real Estate-Excess Property of the Grantor corporation in the foregoing deed, and that the seal thereto affixed is the seal of said corporation and that said deed was signed and sealed in behalf of said corporation by authority of its Board of Directors and said Carl Ownbey acknowledged said deed to be the free act and deed of said corporation.

WITNESS my hand and notarial seal subscribed and affixed in said county and state, the day and year in this certificate above written.

Sherry D. Laemmle
Notary Public

My Term Expires 7-10-2006

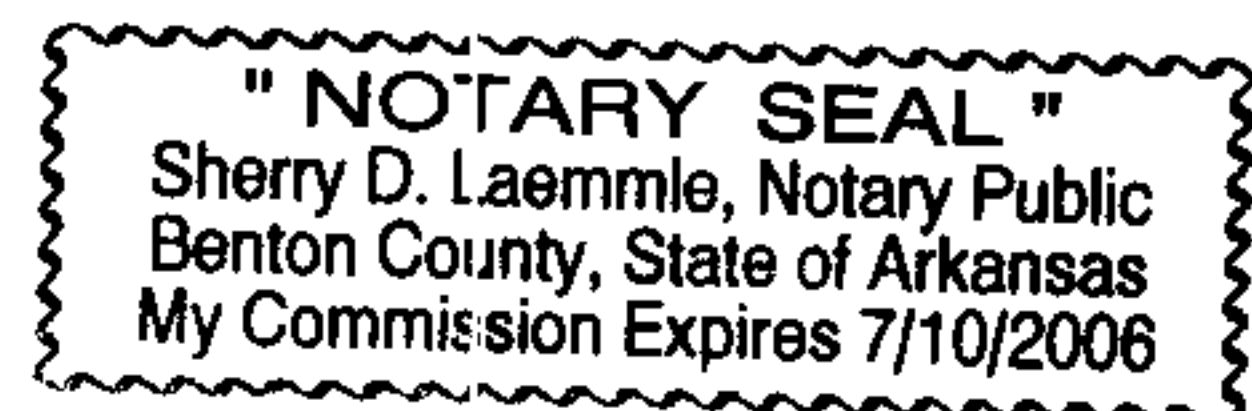


EXHIBIT "A"

(Attached to and made a part of that certain Corporation Warranty Deed dated 30th January 2001 by and between WAL-MART STORES EAST, INC., as Grantor, and P&N Calera L.L.C. as Grantee).

EXHIBIT A LEGAL DESCRIPTION

Lot 2 of Wal-Mart Supercenter #3271 Subdivision, as recorded in Map Book 27, Page 117 in the Office of the Judge of Probate of Shelby County, Alabama, and being more particularly described as follows:

Commence at an axle found at the southwest corner of the Southwest Quarter of the Northeast Quarter, of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama; thence run N 02°06'24" W along the west line of said quarter, for a distance of 512.99 feet; thence leaving said quarter line, run S 89°47'07" E for a distance of 1036.65 feet to the west right-of-way line of Highway 31 (right-of-way width 100 feet); thence run S 10°16'53" E along said right-of-way line, for a distance of 466.48 feet to a Right-of-Way Monument found (50 feet left of 290+25.0) at the intersection of said right-of-way line and the west right-of-way line of I-65 (right-of-way width varies); thence run S 79°34'19" W continuing along said right-of-way line, for a distance of 49.72 feet to a Right-of-Way Monument found (100 feet left of 290+25.0); said point also being the Point of Curvature of a curve to the right, having a radius of 854.81 feet, a central angle of 19°20'34", and a chord bearing of S 00°39'15" E for 287.21 feet; thence continue along the arc of said curve and said right-of-way line, for a distance of 288.58 feet to Right-of-Way Monument found (100 feet left of PC 287+02.8 ahead) and the Point of Tangency of said curve; thence run S 08°58'32" W along said right-of-way line, for a distance of 119.98 feet to a Right-of-Way Monument found (100 feet left of 285+50); thence run S 30°47'54" W along said right-of-way line, for a distance of 53.63 feet to a Right-of-Way Monument found (120 feet left of 285+00); thence run S 09°01'52" W along said right-of-way line, for a distance of 98.02 feet to the POINT OF BEGINNING; thence continue S 09°01'52" W along said right-of-way line, for a distance of 207.79 feet to a Right-of-Way Monument found (120 feet left of 281+94) said point also being the Point of Curvature of a curve to the right, having a radius of 5609.69 feet, a central angle of 1°58'24", and a chord bearing of S 10°01'04" W for 193.20 feet; thence continue along the arc of said curve and said right-of-way line, for a distance of 193.21 feet to a Right-of-way Monument found (120 feet left of 280+00), said point also being the Point of Tangency of said curve; thence run S 60°44'46" W along the northwesterly right-of-way line of said Highway 31 and I-65, for a distance of 206.61 feet to an iron pin set on the north right-of-way line of I-65 (276 feet right of 279+58); thence run N 61°02'41" W along said right-of-way line, for a distance of 377.53 feet to an iron pin set (150 feet right of 283+00), said point also being the Point of Curvature of a curve to the left, having a radius of 7789.44 feet, a central angle of 1°50'54", and a chord bearing of N 51°39'09" W for 251.27 feet; thence continue along the arc of said curve and said right-of-way line, for a distance of 251.28 feet to an iron pin set (150 feet right of 285+46.4), said point also being the Point of Tangency of said curve; thence run N 52°34'36" W along said right-of-way line, for a distance of 214.72 feet; thence leaving said right-of-way line, run S 89°37'26" E for a distance of 99.54 feet; thence run N 37°41'38" E for a distance of 42.10 feet; thence run S 89°37'26" E for a distance of 819.15 feet to the POINT OF BEGINNING; said described tract containing 288,962.4 square feet (6.634 acres +/-), more or less.

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