

(2 0 0 1 6 0 / 5 9 0 8)

14.52
1193.52
1208.00

1,193,373.00

93% Jefferson
7% Shelby

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

JEFFERSON COUNTY)

2 0 0 1 0 3 / 2 0 5 2

WHEREAS, PARTNERS IN PROGRESS, L.L.P., an Alabama limited liability partnership, ("Grantor") owns certain property in Jefferson County, Alabama;

Land Shelby

WHEREAS, Grantor hereby executes the following deed so as to convey the property described herein to Colonial Realty Limited Partnership, a Delaware limited partnership ("Grantee").

NOW, THEREFORE, in consideration of Ten and No/100 Dollars and other good and valuable consideration, in hand paid by the Grantee herein, the receipt of which is hereby acknowledged, Grantor does by these presents, grant, bargain, sell and convey unto Colonial Realty Limited Partnership, a Delaware limited partnership, the following described real estate, situated in Jefferson County, Alabama, to-wit:

See Exhibit "A" which is attached hereto and incorporated herein by reference.

SUBJECT TO:

1. Taxes for the year 2001 which are not yet due and payable.
2. Those matters appearing on Exhibit "B" which is attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD said property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof to said Grantee its successors and assigns forever.

bgs\cpi\crlp\hwy150\partners\
closing\crlp.deed1 2/28/01

03/05/2001-07405
09:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 C31 24.00

Inst # 2001-07405

IN WITNESS WHEREOF, Grantor has executed this deed under seal on this 1st day of March, 2001.

PARTNERS IN PROGRESS, L.L.P.(SEAL)

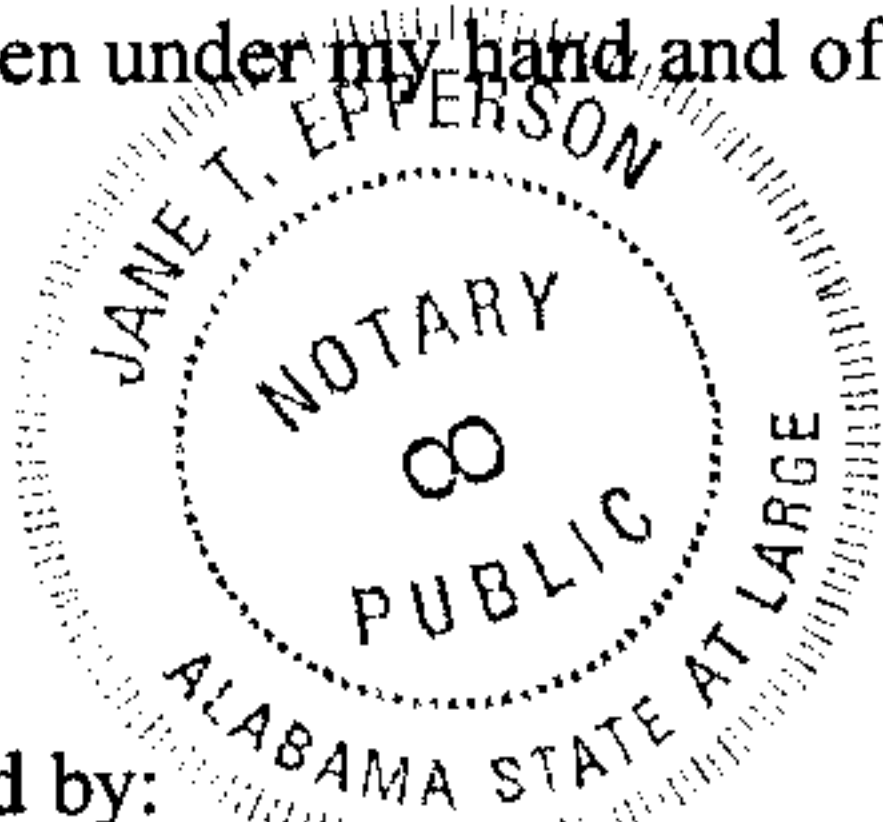
By: Frank D. Sutton
Its: Managing GP

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Frank D. Sutton, Jr., whose name as partner of Partners in Progress, L.L.P., is signed to the foregoing Statutory Warranty Deed, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this 1st day of March, 2001.



Jane T. Epperson
NOTARY PUBLIC
MY COMMISSION EXPIRES Commission Expires JAN 15, 2004

Prepared by:
Bradley G. Siegal
Leitman, Siegal & Payne, P.C.
600 North 20th Street, Suite 400
Birmingham, Alabama 35203

Send Tax Notice to:
Colonial Realty Limited Partnership
c/o Colonial Properties Holding Company, Inc.
2101 6th Avenue North
Suite 750
Birmingham, Alabama 35202

WALTER SCHOEL ENGINEERING COMPANY, INC.

CONSULTING ENGINEERS
1001 22ND STREET SOUTH
BIRMINGHAM, ALABAMA 35205
PHONE (205) 323-6166
FAX (205) 328-2252
WWW.SCHOEL.COM

LEGAL DESCRIPTION
PARCEL "I" (REV)
PROMENADE AT HOOVER

A parcel of land being situated in the SW 1/4 of the SW 1/4 of Section 23, Township 19 South, Range 3 West, and the NW 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West, Jefferson and Shelby County, Alabama, being more particularly described as follows:

Begin at the Northeast Corner of the NW 1/4 of the NW 1/4 of Section 26, Township 19 South, Range 3 West and run in a Southerly direction along the East line of the NW 1/4 of the NW 1/4 of said Section 26 a distance of 43.39 feet to a point; thence $52^{\circ}35'07''$ to the right in a Southwesterly direction (leaving the East line of the NW 1/4 of the NW 1/4 of said Section 26) a distance of 110.62 feet to a point; thence $90^{\circ}00'00''$ to the left in a Southeasterly direction a distance of 144.61 feet to a point on the East line of the NW 1/4 of the NW 1/4 of said Section 26; thence $37^{\circ}24'53''$ to the right in a Southerly direction along the East line of the NW 1/4 of the NW 1/4 of said Section 26 a distance of 29.29 feet to a point; thence $56^{\circ}28'00''$ to the right in a Southwesterly direction (leaving the East line of the NW 1/4 of the NW 1/4 of said Section 26) a distance of 60.92 feet to a point; thence $42^{\circ}08'15''$ to the left in a Southwesterly direction a distance of 70.10 feet to a point on the Northerly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271), said point being on a curve to the left having a radius of 194.86 feet and a central angle of $7^{\circ}52'26''$; thence $90^{\circ}00'00''$ to the right (Angle Measured to Tangent) in a Westerly direction along the Northerly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 26.78 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Westerly direction along the Northerly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) a distance of 168.79 feet to the P.C. (Point of Curve) of a curve to the right having a radius of 230.35 feet and a central angle of $55^{\circ}55'48''$; thence in a Westerly and Northwesterly direction along the Northerly and Northeasterly Right-of-Way line of Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 224.86 feet to the P.R.C. (Point of Reverse Curve) of a curve to the left having a radius of 239.05 feet and a central angle of

21°18'57"; thence in a Northwesterly direction along the Northeasterly Right-of-Way line of said Cahaba River Estates Drive (Shelby County Highway 271) and the arc of said curve a distance of 88.93 feet to a point; thence 14°55'16" to the right (Angle Measured to Tangent) in a Northwesterly direction (leaving the Northeasterly Right-of-Way line of said Cahaba River Estates Drive) a distance of 172.70 feet to a point; thence 3°13'34" to the left in a Northwesterly direction a distance of 111.77 feet to a point; thence 9°05'25" to the right in a Northwesterly direction a distance of 62.18 to a point on a curve to the left having a radius of 20.00 feet and a central angle of 47°11'00"; thence 128°05'35" to the right (Angle Measured to Tangent) in an Easterly and Northeasterly direction along the arc of said curve a distance of 16.47 feet to the P.T. (Point of Tangent) of said curve; thence in the tangent to said curve in a Northeasterly direction a distance of 573.21 feet to the P.C. (Point of Curve) of a curve to the left having a radius of 45.00 feet and a central angle of 40°57'42"; thence in a Northeasterly direction along the arc of said curve a distance of 32.17 feet to a point; thence 130°57'42" to the right (Angle Measured to Tangent) in a Southeasterly direction a distance of 307.76 feet to a point; thence 90°00'00" to the left in a Northeasterly direction a distance of 17.21 feet to a point on the East line of the SW 1/4 of the SW 1/4 of said Section 23; thence 127°13'37" to the right in a Southerly direction along the East line of the SW 1/4 of the SW 1/4 of said Section 23 a distance of 288.64 feet to the Southeast Corner of the SW 1/4 of the SW 1/4 of said Section 23 and the Point of Beginning. Subject to any rights-of-way or easements which may exist.

Containing 8.646 acres.

File: 0186PARiREV.doc

EXHIBIT "B"

EXCEPTIONS

1. The rights up upstream and downstream riparian owners with respect to Patton Creek.
2. Mineral and mining rights and rights incident thereto recorded in Volume 674, Page 557, in the Probate Office of Jefferson County, Alabama, Bessemer Division.

STATE OF ALABAMA-JEFFERSON COUNTY
I hereby certify that no mortgage tax or deed tax has
been collected on this instrument

Michael F. Bolin
Judge of Probate
"No Tax Collected"

State of Alabama - Jefferson County
I certify this instrument filed on:
2001 MAR 02 P.M. 16:07

Recorded and \$
and \$ 15.50
\$ 15.50
Total \$ 15.50
MICHAEL F. BOLIN, Judge of Probate

2001.03/2052

State of Alabama - Jefferson County
I certify this instrument filed on:
2001 MAR 02 P.M. 15:22

Recorded and \$
and \$ 1,193.50
\$ 14.50
Total \$ 1,208.00
MICHAEL F. BOLIN, Judge of Probate

200160/5908 BESS

Inst # 2001-07405

jjk\cp\cr\p\hwy150\closing\pip.exB 2/28/01

03/05/2001-07405
09:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 CJ1 24.00