

NOV . 6 2001

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This instrument prepared by
and upon recording return to:
Gwen L. Windle, Esq.
Haskell Slaughter Young & Rediker, L.L.C.
1200 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, AL 35203

STATE OF ALABAMA)
 :
SHELBY COUNTY)

Inst # 2001-51840

11/30/2001-51840
08:51 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 CH 20.50

QUITCLAIM DEED

RECITALS:

1. By virtue of a deed with a right of reverter dated August 8, 1984 and recorded in the records of the Office of the Judge of Probate of Shelby County, Alabama at Book 003, Page 891 (the "Deed"), Homecrafters Warehouse, Inc. ("Homecrafters") conveyed the property described in Exhibit A attached hereto (the "Project") to the City of Pelham, an Alabama municipal corporation for the purpose of acquiring, constructing and equipping the Project as a wholesale building for use in the distribution of general building supplies. The estate granted to the City of Pelham pursuant to the Reverter Deed was a fee simple determinable for so long as and for such time as the indebtedness evidenced by the bonds anticipated to be issued in accordance with the Inducement Agreement dated the 1st day of August, 1983 remained outstanding and unpaid, with Homecrafters, its successors and assigns, retaining full reversionary rights."
2. In order to finance the costs of acquiring, constructing and equipping the Project, the City of Pelham issued its Series 1984 Bonds (the "Bonds") pursuant to a Mortgage and Trust Indenture dated August 31, 1984 (the "Indenture") between the City of Pelham and AmSouth Bank, N.A. (now known as AmSouth Bank).
3. The reversionary rights in the Deed were retained by Homecrafters. Simultaneously with the execution of the Indenture and the Deed, the City entered into a Lease Agreement leasing the Project back to Homecrafters (the "Lease").
4. Wickes, Inc. was the lessee under the Lease at the time the bonds were satisfied. The beneficial interest in the Property arising out of the deed recorded at Book 089, Page 423 is now vested in Wickes, Inc.
5. On or about July 1998, the Bonds were paid in full and title to the Project has reverted to Wickes, Inc. as holder of the reversionary interest.

6. The City of Pelham has agreed to execute this Quitclaim Deed to evidence that the Bonds have been paid and the City of Pelham claims no interest in the Property.

WITNESSETH:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the City of Pelham, Alabama (hereinafter called "Grantor"), in consideration of the premises and also in consideration of the sum of Ten and no/100 Dollars (\$10.00) in hand paid to Grantor by Grantee hereinafter named, the receipt of which is hereby acknowledged, has remised, released and quit-claimed, and by these presents does remise, release and quit-claim unto **WICKES, INC.**, a Delaware corporation (hereinafter called "Grantee"), the Property.

TO HAVE AND TO HOLD unto Grantee forever.

WITNESS, the execution of the within Quitclaim Deed by Grantor this 2 day of NOV, 2001.

GRANTOR:

City of Pelham, Alabama

By: Bobby Hayes
Bobby Hayes

Its: Mayor

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Bobby Hayes, whose name as Mayor of the City of Pelham Alabama, a municipal, 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 said instrument, 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 seal, this 2 day of NOV, 2001.

[NOTARIAL SEAL]

Donna Fusler
Notary Public

My Commission Expires: 9/1/2005

EXHIBIT A

Unit B of The Homecrafters Warehouse Building, a Condominium, according to the Declaration of Condominium, as recorded in Book 003, at Page 860, in the Office of the Judge of Probate of Shelby County, Alabama, together with an undivided fractional interest in the common elements as set out in the said Declaration of Condominium.

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