

THIS INSTRUMENT WAS PREPARED BY:
Richard W. Theibert, Esq.
Najjar Denaburg, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
J. Elliott Corp.
100 Shine Drive
Pelham, AL 35124

CORPORATION WARRANTY DEED

THE STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SHELBY)

That in consideration of One Million Three Hundred Thousand and no/100, (\$1,300,000.00), DOLLARS, in hand paid to the undersigned, Phillips Family Limited Partnership, an Alabama limited partnership, (hereinafter referred to as "GRANTOR"), by J. Elliott Corp., (hereinafter referred to as "GRANTEE"), the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto GRANTEE the following described real estate, located and situated in Shelby County, Alabama, to wit:

See Exhibit "A" which is attached hereto and made a part hereof as if set out fully herein.

SUBJECT TO:

1. Ad valorem taxes for the current year, 2003.
2. Right of way granted to Alabama Power Company by instrument(s) recorded in Deed Book 129, page 545 and Deed Book 179, page 373.
3. Right(s) of way to Alabama Gas Corporation, as recorded in Book 101, Page 117.
4. Right(s) of way to Shelby County, as recorded in Deed Book 179, Page 252.
5. Less and except any part in the right of way of a public road

\$1,067,000.00 of the purchase price recited above was paid from a purchase money mortgage executed simultaneously with delivery of this deed.

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

And said Phillips Family Limited Partnership, an Alabama limited partnership, does for itself, its successors and assigns, covenant with the said GRANTEE, its successors and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid; that it will and its successors and assigns shall, warrant and defend the same to the said GRANTEE, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said Phillips Family Partnership, an Alabama limited partnership by its General Partner, Lougene Phillips, who is authorized to execute this conveyance, has hereto set its signature and seal, this 31st day of March, 2003.

Phillips Family Partnership



By: Lougene Phillips
Its: General Partner

THE STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Lougene Phillips, whose name as General Partner of Phillips Family Partnership, an Alabama Limited Partnership, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, she, as such general partner and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal this 31st day of March, 2003.



NOTARY PUBLIC

My commission expires: May 21, 2004

EXHIBIT "A"

Legal Description of Property

A parcel of land situated in Section 11, Township 19 South, Range 2 West and Section 12, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Begin at the Northwest corner of Section 12, Township 19 South, Range 2 West, Shelby County, Alabama, and run East along the North line of same 1168.40 feet to a point on the Northwestern line of Meadowbrook Subdivision, 18th Sector, Phase I, as recorded in Map Book 10, Page 26, in the Probate Office of Shelby County, Alabama; thence turn an interior angle of 42 degrees 26 minutes 39 seconds and run to the right in a Southwesterly direction along said Northwestern line of Meadowbrook, 18th Sector, 623.78 feet to a point; thence turn an interior angle of 161 degrees 57 minutes 35 seconds and run to the right continuing along said Northwestern line of Meadowbrook, 18th Sector, 89.58 feet to a point, said point being the Northeasterly corner of Lot 9 of Phillip's Addition to New Hope Mountain, as recorded in Map Book 10, Page 20, in the Probate Office of Shelby County, Alabama; thence an interior angle of 175 degrees 42 minutes 51 seconds and run to the right in a Southwesterly direction along said Northwestern line of Phillip's Addition to New Hope Mountain 261.61 feet to a point; thence an interior angle of 195 degrees 05 minutes 53 seconds and run to the left continuing Southwesterly along said Northwestern line of Phillip's Addition to New Hope Mountain 344.85 feet to a point; thence an interior angle of 199 degrees 29 minutes 32 seconds and run to the left continuing Southwesterly along said Northwestern line of Phillip's Addition to New Hope Mountain 122.72 feet to a point on the West line of the Northwest 1/4 of the Northwest 1/4 of said Section 12, Township 19 South, Range 2 West; thence an interior angle of 37 degrees 05 minutes 14 seconds and run to the right in a Northerly direction along said Westerly line of said 1/4-1/4 section a distance of 518.70 feet to a point; thence an interior angle of 267 degrees 13 minutes 14 seconds and run to the left in a Westerly direction across the Northeast 1/4 of the Northeast 1/4 of Section 11, Township 19 South, Range 2 West 1265.26 feet to a point on the Southeasterly right-of-way of Shelby County Highway #17, also known as Valleydale Road; thence an interior angle of 47 degrees 00 minutes 08 seconds and run to the right in a Northeasterly direction along said right-of-way 86.92 feet to the point of curvature of a curve to the right having a central angle of 17 degrees 52 minutes 05 seconds and a radius of 1381.31 feet; thence run Northeasterly along said right-of-way and the arc of said curve 430.77 feet to a point on curve, said point being on the North line of said 1/4-1/4 section; thence an interior angle of 150 degrees 51 minutes 58 seconds from the tangent of said point on said curve and run to the right in an Easterly direction along the North line of said 1/4-1/4 section 852.29 feet to the POINT OF BEGINNING.
