

THIS INSTRUMENT PREPARED BY:

Chervis Isom
Baker, Donelson, Bearman,
Caldwell & Berkowitz, P.C.
SouthTrust Tower
420 Twentieth Street North, Ste. 1600
Birmingham, Alabama 35203

SEND TAX NOTICE TO:

Colonial Properties Services, Inc.
2101 6th Avenue North
Suite 900
Birmingham, AL 35203

STATE OF ALABAMA
SHELBY COUNTY

)
)

1,305,003.15

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS that, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by **COLONIAL PROPERTIES SERVICES, INC.**, an Alabama corporation (the "Grantee"), to **SHELBY LAND PARTNERS, LLC**, an Alabama limited liability company, and **CMA, LLC**, an Alabama limited liability company (hereinafter referred to as "Grantors"), the receipt and sufficiency of which are hereby acknowledged, the Grantors do hereby grant, bargain, sell and convey unto the Grantee **an undivided one-half interest** in and to that certain real property lying and being situated in Shelby County, Alabama as more particularly described on **Exhibit A** attached hereto and made a part hereof (the "Property");

TO HAVE AND TO HOLD unto the Grantee, and the Grantee's successors and assigns, forever.

It is expressly understood and agreed that this Statutory Warranty Deed is made subject to those matters set forth on **Exhibit B** attached hereto (the "Exceptions").

Each Grantor shall warrant and defend the right and title to the Property of such Grantor unto Grantee against the claims of all persons owning, holding or claiming by, through or under such respective Grantor, which claims are based upon matter done or suffered by such Grantor subsequent to such Grantor's acquisition of the Property and prior to the delivery of this deed to Grantee, except to the extent noted in **Exhibit B**.

Notwithstanding anything contained herein to the contrary, any warranties of title given to the Grantee under this Statutory Warranty Deed are expressly limited to the real property acquired by each respective Grantor and described in the following Deeds:

Shelby Land Partners, LLC

Instrument # 20021114000566340

Instrument # 20040123000040150
Instrument # 20021105000548500
Instrument # 20030306000135030
Instrument # 20030617000380470
Instrument # 20020801000359280
Instrument # 20021217000630190
Instrument # 20040217000081580
Instrument # 20040217000081600
Instrument # 20030923000640490 corrected in Instrument No. 20040129000047330
Instrument # 20040218000085170
Instrument # 20040218000085140
Instrument # 20040218000085080
Instrument # 20030821000551700

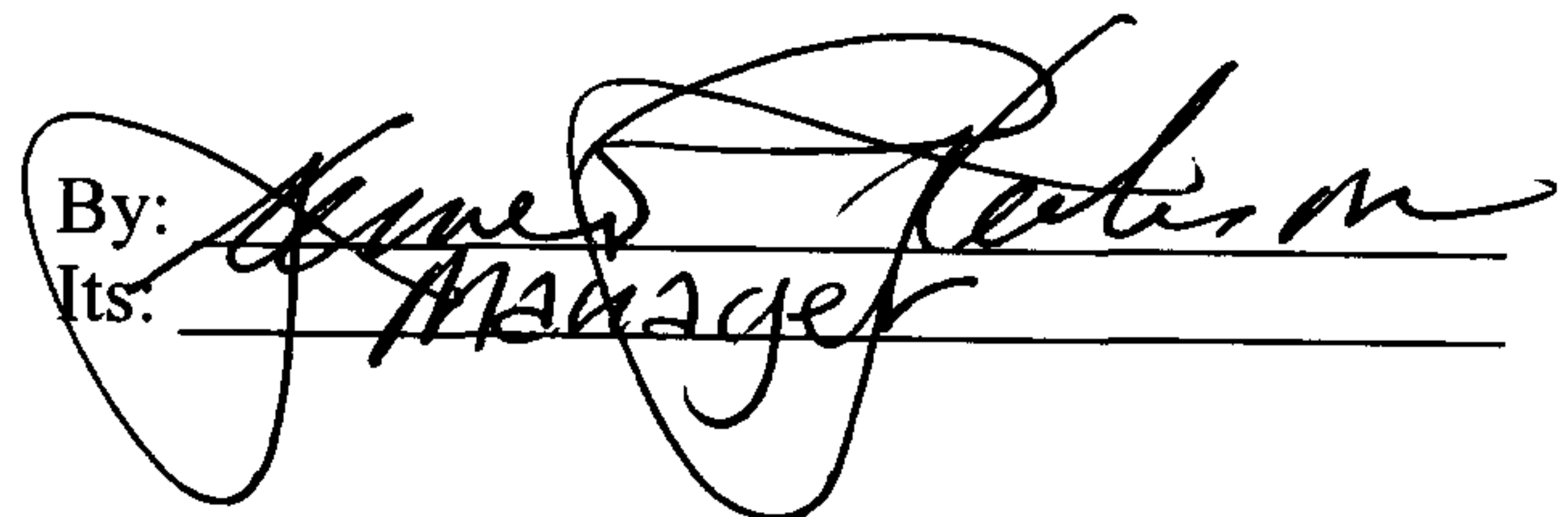
CMA, LLC

Instrument # 20040211000072140,

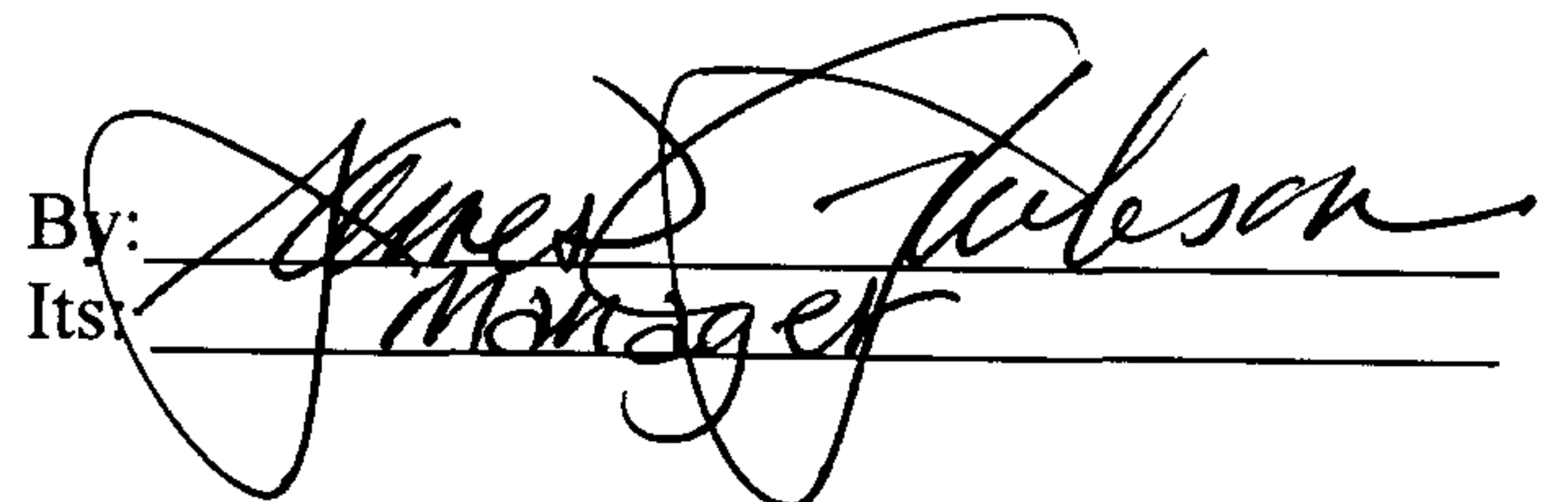
and Grantors make no representation or warranty to the Grantee of any kind with respect to any other real property.

IN WITNESS WHEREOF, the undersigned Grantor has executed this Statutory Warranty Deed on the 7th day of May, 2004.

Shelby Land Partners, LLC

By: 
Its: Manager

CMA, LLC

By: 
Its: Manager

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that JAMES JACKSON, whose name as manager of **Shelby Land Partners, LLC**, an Alabama limited liability company, 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 of the Statutory Warranty Deed, he, in his capacity as such agent and with full authority, executed the same voluntarily for and as the act of said company on the day the same bears date.

Given under my hand this the 7th day of May, 2004.

Arne Tonder

Notary Public

[NOTARIAL SEAL]

My Commission Expires: 7/9/2006
My Commission Expires: _____

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that JAMES JACKSON, whose name as manager of **CMA, LLC**, an Alabama limited liability company, 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 of the Statutory Warranty Deed, he, in his capacity as such agent and with full authority, executed the same voluntarily for and as the act of said company on the day the same bears date.

Given under my hand this the 7th day of May, 2004.

Arne Tonder

Notary Public

[NOTARIAL SEAL]

My Commission Expires: 7/9/2006
My Commission Expires: _____

Exhibit A

LEGAL DESCRIPTION

A parcel of land situated in the Northeast 1/4, the Southeast 1/4 and the Southwest 1/4 of Section 1, Township 21 South, Range 3 West, Shelby County, Alabama being more particularly described as follows:

Commence at the Southeast corner of Section 1, Township 21 South, Range 3 West; thence in a Westerly direction along the South line of said Section 1 a distance of 2055.82 feet to a point at the intersection of said Section line and the Westerly Right-of-Way line of Interstate Drive, said point being the POINT OF BEGINNING of the parcel described herein; thence continue in a Westerly direction along the South line of said Section 1 (leaving said Interstate Drive Right-of-Way line) a distance of 282.10 feet to a point on the Northeasterly Right-of-Way line of U.S. Highway No. 31; thence $37^{\circ}21'23''$ to the right in a Northwesterly direction along the Northeasterly Right-of-Way line of said U.S. Highway No. 31 a distance of 240.61 feet to a concrete Right-of-Way monument; thence $1^{\circ}35'30''$ to the left in a Northwesterly direction along said Right-of-Way line a distance of 499.72 feet to a concrete Right-of-Way monument at the intersection of said Right-of-Way line and the Easterly Right-of-Way line of Interstate Highway No. 65; thence $28^{\circ}21'35''$ to the right in a Northwesterly direction along the Easterly Right-of-Way line of said Interstate Highway No. 65 a distance of 162.31 feet to a concrete Right-of-Way monument; thence $27^{\circ}44'36''$ to the right in a Northerly direction along said Right-of-Way line a distance of 630.36 feet to a concrete Right-of-Way monument; thence $12^{\circ}13'40''$ to the right in a Northerly direction along said Right-of-Way line a distance of 572.42 feet to a concrete Right-of-Way monument; thence $13^{\circ}28'52''$ to the right in a Northeasterly direction along said Right-of-Way line a distance of 1591.01 feet to a concrete Right-of-Way monument; thence $30^{\circ}35'37''$ to the right in a Northeasterly direction along said Right-of-Way line a distance of 173.96 feet to a point; thence $30^{\circ}30'08''$ to the left in a Northeasterly direction along said Right-of-Way line a distance of 552.94 feet to a point; thence $84^{\circ}23'49''$ to the right (leaving said Right-of-Way line) in a Southeasterly direction a distance of 881.93 feet to a point; thence $90^{\circ}00'$ to the right in a Southwesterly direction a distance of 100.12 feet to the P.C. (point of curve) of a curve to the left having a radius of 55.00 feet and a central angle of $18^{\circ}26'06''$; thence in a Southwesterly and Southerly direction along the arc of said curve a distance of 17.70 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southerly direction a distance of 82.97 feet to the P.C. (point of curve) of a curve to the right having a radius of 105.00 feet and a central angle of $18^{\circ}26'06''$; thence in a Southerly and Southwesterly direction along the arc of said curve a distance of 33.78 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southwesterly direction a distance of 114.90 feet to the P.C. (point of curve) of a curve to the right having a radius of 105.00 feet and a central angle of $18^{\circ}26'06''$; thence in a Southwesterly direction along the arc of said curve a distance of 33.78 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southwesterly direction a distance of 82.97 feet to the P.C. (point of curve) of a curve to the left having a radius of 55.00 feet and a central angle of $18^{\circ}26'06''$; thence in a Southwesterly direction along the arc of said curve a

distance of 17.70 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southwesterly direction a distance of 364.19 feet to the P.C. (point of curve) of a curve to the left having a radius of 55.00 feet and a central angle of $87^{\circ}26'32''$; thence in a Southwesterly, Southerly and Southeasterly direction along the arc of said curve a distance of 83.94 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 72.00 feet and a central angle of $118^{\circ}23'41''$; thence in a Southeasterly, Southerly and Southwesterly direction along the arc of said curve a distance of 148.78 feet to the P.R.C. (point of reverse curve) of a curve to the left having a radius of 45.00 feet and a central angle of $30^{\circ}57'07''$; thence in a Southwesterly direction along the arc of said curve a distance of 24.31 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southwesterly direction a distance of 307.13 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 $40^{\circ}14'52''$; thence in a Southwesterly and Southerly direction along the arc of said curve a distance of 31.61 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 72.00 feet and a central angle of $80^{\circ}29'58''$; thence in a Southerly and Southwesterly direction along the arc of said curve a distance of 101.16 feet to the P.R.C. (point of reverse curve) of a curve to the left having a radius of 45.00 feet and a central angle of $40^{\circ}15'09''$; thence in a Southwesterly direction along the arc of said curve a distance of 31.61 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southwesterly direction a distance of 263.14 feet to a point; thence $90^{\circ}00'00''$ to the right in a Northwesterly direction a distance of 196.66 feet to a point; thence $95^{\circ}00'00''$ to the left in a Southwesterly direction a distance of 111.29 feet to the P.C. (point of curve) of a curve to the left having a radius of 60.00 feet and a central angle of $70^{\circ}36'50''$; thence in a Southwesterly, Southerly and Southeasterly direction along the arc of said curve a distance of 73.95 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 70.00 feet and a central angle of $96^{\circ}14'51''$; thence in a Southeasterly, Southerly and Southwesterly direction along the arc of said curve a distance of 117.59 feet to the P.R.C. (point of reverse curve) of a curve to the left having a radius of 60.00 feet and a central angle of $50^{\circ}38'01''$; thence in a Southwesterly and Southerly direction along the arc of said curve a distance of 53.02 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southerly direction a distance of 320.64 feet to the P.C. (point of curve) of a curve to the right having a radius of 65.00 feet and a central angle of $43^{\circ}14'23''$; thence in a Southerly and Southwesterly direction along the arc of said curve a distance of 49.05 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southwesterly direction a distance of 20.06 feet to the P.C. (point of curve) of a curve to the left having a radius of 55.00 feet and a central angle of $48^{\circ}14'23''$; thence in a Southwesterly and Southerly direction along the arc of said curve a distance of 46.31 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southerly direction a distance of 578.42 feet to a point; thence $93^{\circ}42'51''$ to the right in a Westerly direction a distance of 491.10 feet to the P.C. (point of curve) of a curve to the left having a radius of 25.00 feet and a central angle of $86^{\circ}31'11''$; thence in a Westerly, Southwesterly and Southerly direction along the arc of said curve a distance of 37.75 feet to the P.T. (point of tangent) of said curve, said point lying on the Easterly Right-of-Way line of Interstate Drive; thence $90^{\circ}00'$ to the right in a Westerly direction (leaving said Easterly Right-of-Way line) a distance of 80.00 feet to a point on the Westerly Right-of-Way line of said Interstate Drive; thence $90^{\circ}00'$ to the left in a Southerly direction along the Westerly

Right-of-Way line of said Interstate Drive a distance of 74.94 feet to a point on the Northeasterly line of a 100 foot Alabama Power Company Right-of-Way; thence $153^{\circ}08'27''$ to the right in a Northwesterly direction along the Westerly Right-of-Way line of said Interstate Drive and the Northeasterly line of said Alabama Power Company Right-of-Way a distance of 22.13 feet to a point; thence $153^{\circ}08'27''$ to the left in a Southerly direction (leaving the Northeasterly line of said 100 foot Alabama Power Company Right-of-Way) along the Westerly Right-of-Way line of said Interstate Drive a distance of 364.54 feet to the POINT OF BEGINNING.

LESS AND EXCEPT PARCEL LEGAL DESCRIPTION

A portion of Interstate Drive Right-of-Way situated in the Southwest 1/4 of the Southeast 1/4 of Section 1, Township 21 South, Range 3 West, Shelby County, Alabama being more particularly described as follows:

Commence at the Southeast corner of Section 1, Township 21 South, Range 3 West; thence in a Westerly direction along the South line of said Section 1 a distance of 2055.82 feet to a point at the intersection of said Section line and the Westerly Right-of-Way line of Interstate Drive, thence $84^{\circ}15'29''$ to the right in a Northerly direction along said Right-of-Way line a distance of 364.54 feet to a point on the Northeasterly line of a 100 foot Alabama Power Company Right-of-Way; thence $153^{\circ}08'27''$ to the right in a Southeasterly direction along the Westerly Right-of-Way line of said Interstate Drive and the Northeasterly line of said Alabama Power Company Right-of-Way a distance of 22.13 feet to a point; thence $153^{\circ}08'27''$ to the left in a Northerly direction (leaving the Northeasterly line of said 100 foot Alabama Power Company Right-of-Way) along the Westerly Right-of-Way line of said Interstate Drive a distance of 74.94 feet to the POINT OF BEGINNING of the parcel described herein; thence continue along the last described course and along the Westerly Right-of-Way line of said Interstate Drive a distance of 319.21 feet to the P.C. (point of curve) of a curve to the right having a radius of 994.93 feet and a central angle of $2^{\circ}25'41''$; thence in a Northerly direction along the arc of said curve and along the Westerly Right-of-Way line of said Interstate Drive a distance of 42.16 feet to a point, said point lying on a curve to the right having a radius of 1600.00 feet and a central angle of $9^{\circ}18'27''$; thence $162^{\circ}47'29''$ to the right (angle measured from tangent to tangent) in a Southeasterly and Southerly direction along the arc of said curve (leaving the Westerly Right-of-Way line of said Interstate Drive) a distance of 259.92 feet to the P.R.C. (point of reverse curve) of a curve to the left having a radius of 25.00 feet and a central angle of $88^{\circ}00'27''$; thence in a Southerly, Southeasterly and Easterly direction along the arc of said curve a distance of 38.40 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in an Easterly direction a distance of 7.07 feet to a point on the Easterly Right-of-Way line of Interstate Drive; thence $93^{\circ}28'49''$ to the right in a Southerly direction along the Easterly Right-of-Way line of said Interstate Drive a distance of 83.64 feet to a point; thence 90° to the right in a Westerly

direction (leaving the Easterly Right-of-Way line of said Interstate Drive) a distance of 80.00 feet to the POINT OF BEGINNING.

Less and Except:

The parcel of real property conveyed to Grantee by Shelby Land Partners, LLC pursuant to Statutory Warranty Deed executed on May 7, 2004 and filed for record in Shelby County, Alabama as Instrument No. 10040507000243130, but including the Hawkins Tract described as follows:

Begin at the SW corner of Pinkie Davis property on the Alabama Power Company Right of Way line and run thence South along said right of way line 398 feet; thence run in a Northeasterly direction 253 feet; thence run North 300 feet to the Northwest corner of lands formerly conveyed to James Ross and wife, Leatha Ross; thence run east along the North line of said James Ross and Leatha Ross lands a distance of 420 feet to the Northeast corner of said James Ross and Leatha Ross lands, the point of beginning of the lands therein described; thence run South along the East boundary of said James Ross and Leatha Ross lands a distance of 210 feet; thence run East a distance of 210 feet; thence run North a distance of 210 feet; thence run West a distance of 210 feet to the point of beginning in Section 1, Township 21, Range 3 West. Situated in Shelby County, Alabama.

Exhibit B

List of Exceptions

1. General and special taxes or assessments for **2004** and subsequent years not yet due and payable.
2. Right of Way granted to Alabama Power Company by instrument(s) recorded in Deed Book 48, Pages 584 and 617; Deed Book 107, Pages 133, 140 and 143; Deed Book 130, Pages 52, 86, 89, 91, 92, 93 and 94; Deed Book 145, Page 297; Deed Book 169, Page 335; Deed Book 179, Page 337; Deed Book 180, Page 36; Deed Book 181, Pages 212 and 229; Deed Book 207, Pages 669, 676 and 677; Deed Book 210, Pages 109, 114, 121, 123 and 125; Deed Book 213, Page 366; Deed Book 218, Pages 651 and 656; Deed Book 219, Page 584; Deed Book 250, Page 852 and Deed Book 262, Page 750.
3. Denial of all existing, future or potential common law or statutory rights of access between subject property and I-65.
4. Agreement for water line easement to Alabaster Water and Gas Board as recorded in Instrument # 1992-21213.
5. Restrictions as to uses declared in that certain I-65, Exit 238 Redevelopment Plan adopted by the City of Alabaster, Alabama, as may be amended from time to time, as set out on deed recorded in Instrument #20040218000085110; Instrument # 20040218000085140; Instrument #0040211000072140 and Instrument #20040218000085080.
6. Mineral and Mining Rights as set out on Instrument #20040224000095590. (As to property situated in Section 12, Township 21 South, Range 3 West)
7. Rights of utilities, if any, in and to that portion vacated in Instrument #20040408000184040.
8. Temporary Easement for ingress/egress as reserved in vacation recorded in Instrument #20040408000184040. Said temporary easement for access shall automatically expire upon construction of the new public road as set out in said vacation.
9. Encroachment of 1 Story Frame house over Southeasterly lot line, billboards, 18 inch CIP Water Main, sanitary sewer, water mains and lines, power lines and poles, telephone lines, telephone pull box, gas lines and other utilities, branch, as shown on Preliminary Survey of Walter Schoel Engineering, dated February 24, 2004; last revised on March 26, 2004.