

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 Property Services, Inc.
2101 6th Avenue North
Suite 900
Birmingham, Alabama 35203

STATE OF ALABAMA
SHELBY COUNTY

)
)

consideration

8,223,039

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS that, for and in consideration of (i) the simultaneous exchange for other real property and (ii) 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 **MARK EDWARD OSBORN**, a married man (hereinafter referred to as "Grantor"), the receipt and sufficiency of which are hereby acknowledged, the Grantor does 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").

The Property conveyed by this Statutory Warranty Deed does not constitute the homestead of Grantor.

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

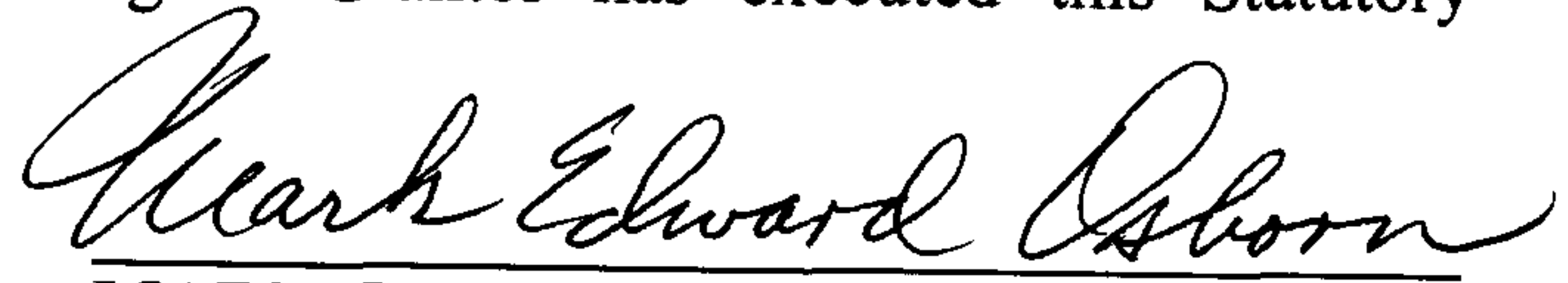
Notwithstanding anything contained herein to the contrary, any warranties of title given to the Grantee under this Statutory Warranty Deed are expressly limited to the real property acquired by Grantor and described in the following Deeds:

Title Group

Deed Book 290, Page 680
Deed Book 298, Page 884
Instrument No. 20040408000184040 (Vacation of Roadway),

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

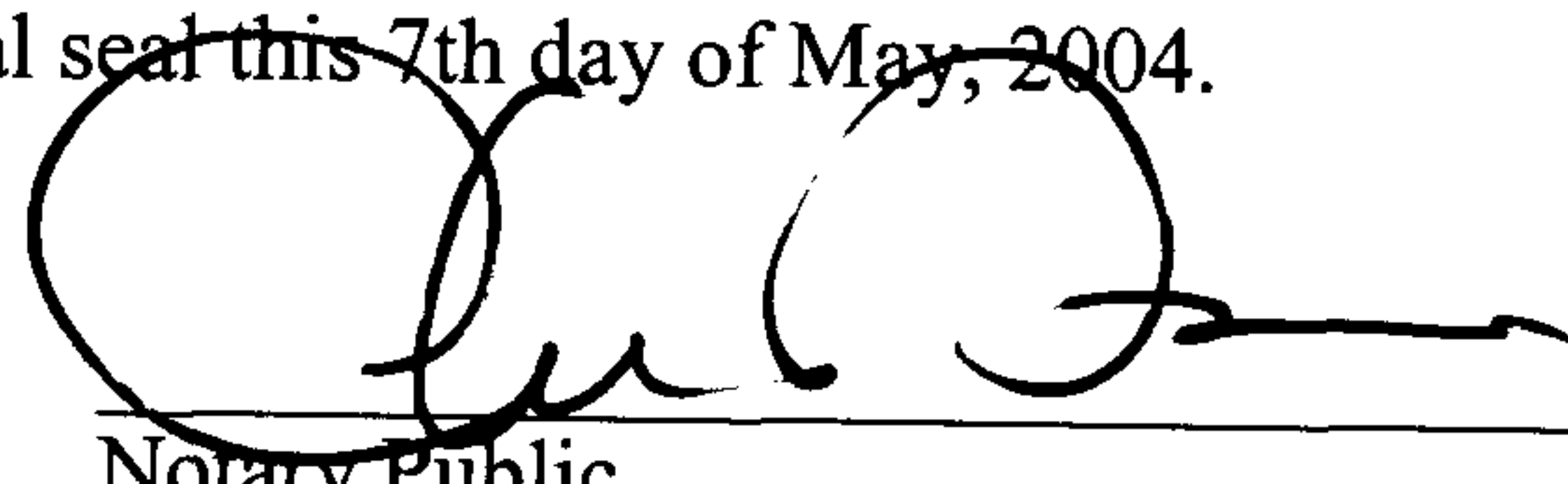
IN WITNESS WHEREOF, the undersigned Grantor has executed this Statutory Warranty Deed on the 7th day of May, 2004.


MARK EDWARD OSBORN

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Mark Edward Osborn, an individual, is signed to the foregoing document, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he executed the same voluntarily.

Given under my hand and official seal this 7th day of May, 2004.



Notary Public

My Commission Expires: 4-19-08

Exhibit A

LEGAL DESCRIPTION

A parcel of land situated in the East 1/2 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 2337.92 feet to a point at the intersection of said Section line and 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 said Right-of-Way line 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 109.51 feet to the POINT OF BEGINNING of the parcel described herein; thence continue along the last described course and along said Right-of-Way line a distance of 64.91 feet to a point, said point lying on the south line of that parcel described in Deed Book 250, Page 523; thence $130^{\circ}29'21''$ to the right in an Easterly direction along the South line of said parcel a distance of 231.53 feet to the Southeast corner of said parcel; thence $96^{\circ}20'46''$ to the left in a Northwesterly direction along the East line of said parcel a distance of 189.37 feet to the Northeast corner of said parcel; thence $72^{\circ}47'00''$ to the left in a Westerly direction along the North line of said parcel a distance of 177.92 feet to a point on the West line of the Southwest 1/4 of the Southeast 1/4 of Section 1, Township 21 South, Range 3 West; thence $91^{\circ}12'54''$ to the right in a Northerly direction along said 1/4-1/4 line and along the West line of the Northwest 1/4 of the Southeast 1/4 of said Section 1 a distance of 1514.60 feet to a point at the intersection of said 1/4-1/4 line and the Easterly Right-of-Way line of Interstate Highway No. 65; thence $29^{\circ}14'14''$ to the right in a Northeasterly direction along said Right-of-Way line a distance of 1346.72 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° 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 178.46 feet to a point on the East line of that parcel described in Deed Book 216, Page 669; thence $66^{\circ}04'20''$ to the right in a Northwesterly direction along the East line of said parcel a distance of 96.59 feet to the Northeast corner of said parcel; thence 90° to the left in a Southwesterly direction along the North line of said parcel a distance of 210.00 feet to a point at the Northwest corner of said parcel, said point also being the Southeast corner of that parcel described in Deed Book 205, Page 619; thence 90° to the right in a Northwesterly direction along the East line of said parcel a

distance of 210.00 feet to the Northeast corner of said parcel; thence 90° to the left in a Southwesterly direction along the North line of said parcel a distance of 58.72 feet to a point, said point lying on a curve to the left having a radius of 1600.00 feet and a central angle of 6°10'53"; thence 108°48'32" to the right (angle measured to tangent) in a Northerly direction along the arc of said curve a distance of 172.61 feet to a point on the West Right-of-Way line of Interstate Drive, said point lying on a curve to the left having a radius 994.93 feet and a central angle of 2°25'41"; thence 162°47'29" to the left (angle measured from tangent to tangent) in a Southerly direction along the arc of said curve and along said Right-of-Way line a distance of 42.16 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southerly direction along said Right-of-Way line a distance of 145.39 feet to a point at the intersection of said Right-of-Way line and the North line of that parcel described in Deed Book 205, Page 619; thence 62°35'31" to the right in a Southwesterly direction (leaving said Right-of-Way line) along the North line of said parcel a distance of 110.90 feet to the Northwest corner of said parcel; thence 90° to the left in a Southeasterly direction along the West line of said parcel a distance of 192.15 feet to a point on the West Right-of-Way line of Interstate Drive; thence 27°24'29" to the right in a Southerly direction along said Right-of-Way line a distance of 160.87 feet to a point on the North line of that parcel described as the Fletcher Swayne Parcel in Deed Book 290, Page 680; thence 95°44'31" to the right in a Westerly direction (leaving said Right-of-Way line) along the North line of said parcel a distance of 541.11 feet to the POINT OF BEGINNING.

LESS and EXCEPT: (Hawkins Tract)

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.