

**STATUTORY WARRANTY DEED**

STATE OF ALABAMA )

SHELBY COUNTY )

6,200,000.

COLONIAL PROPERTIES SERVICES, INC., an Alabama corporation ("Grantor") owns certain property in Shelby County, Alabama;

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 Grantee, the following described real estate, situated in Shelby County, Alabama, to-wit:

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

SUBJECT TO:

1. Taxes for the year 2004 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.

IN WITNESS WHEREOF, Grantor has executed this deed under seal on this 7 day of May, 2004.

COLONIAL PROPERTIES SERVICES, INC.

By: *[Signature]*

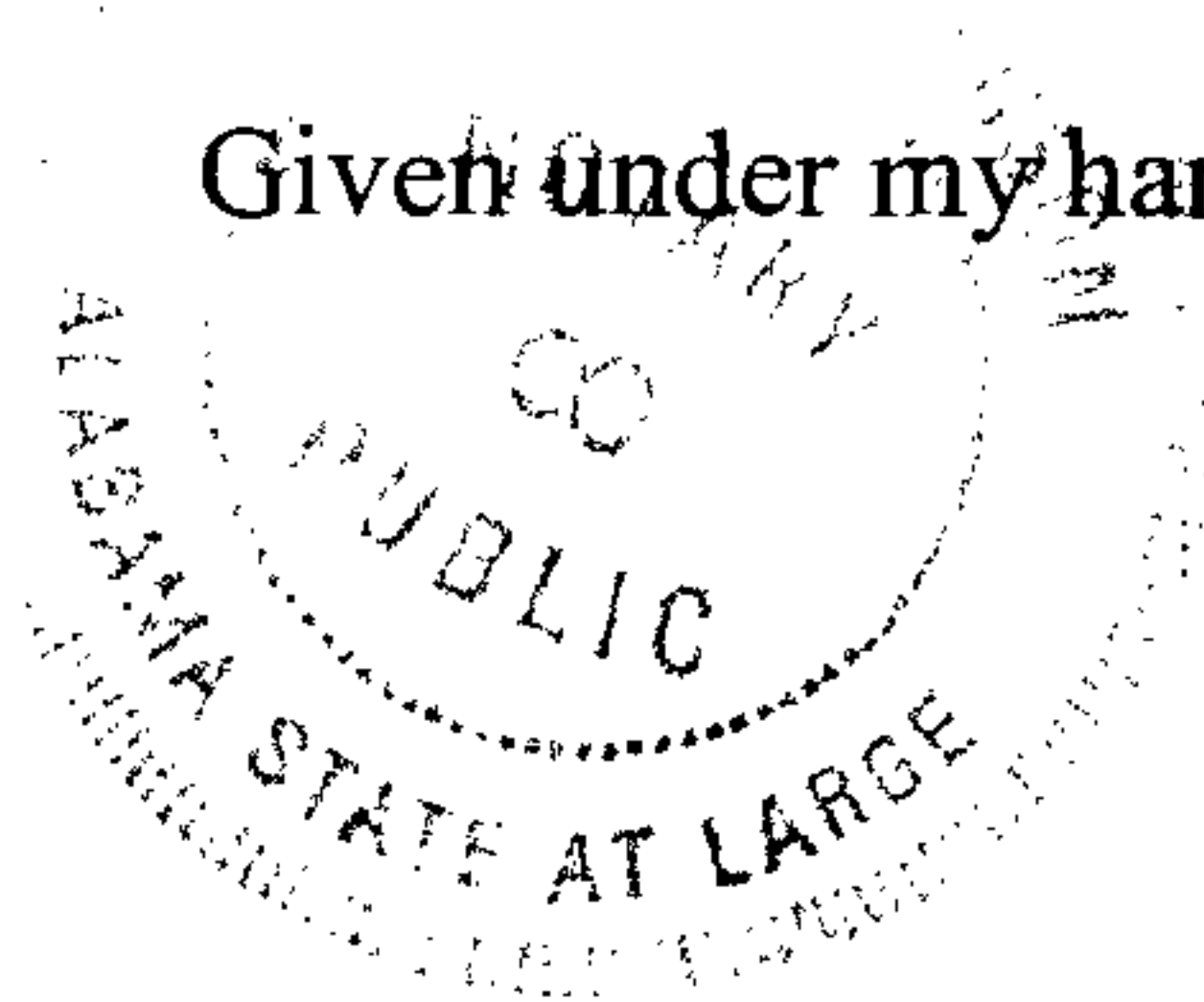
Its: *[Signature]*

STATE OF ALABAMA )

*[Signature]* COUNTY )

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that *Bryon Ratliff*, whose name as *VP* of Colonial Properties Services, Inc., 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

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



*James L. Epperson*  
Notary Public  
My Commission Expires: JANUARY 15, 2008

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  
2101 6<sup>th</sup> Avenue North  
Suite 900  
Birmingham, Alabama 35203

# EXHIBIT "A"

## COLONIAL PARCEL ONE 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 1965.36 feet to a point on the Easterly 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 428.78 feet to the P.C. (point of curve) of a curve to the right having a radius of 25.00 feet and a central angle of  $86^{\circ}31'11''$ ; thence in a Northerly, Northeasterly and Easterly direction (leaving said Right-of-Way line) along the arc of said curve a distance of 37.75 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in an Easterly direction a distance of 491.10 feet to a point; thence  $93^{\circ}42'51''$  to the left in a Northerly direction a distance of 578.42 feet to the P.C. (point of curve) of a curve to the right having a radius of 55.00 feet and a central angle of  $48^{\circ}14'23''$ ; thence in a Northerly and Northeasterly 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 Northeasterly direction a distance of 20.06 feet to the P.C. (point of curve) of a curve to the left having a radius of 65.00 feet and a central angle of  $43^{\circ}14'23''$ ; thence in a Northeasterly and Northerly 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 Northerly direction a distance of 320.64 feet to the P.C. (point of curve) of a curve to the right having a radius of 60.00 feet and a central angle of  $50^{\circ}38'01''$ ; thence in a Northerly and Northeasterly direction along the arc of said curve a distance of 53.02 feet to the P.R.C. (point of reverse curve) of a curve to the left having a radius of 70.00 feet and a central angle of  $96^{\circ}14'51''$ ; thence in a Northeasterly, Northerly and Northwesterly 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 right having a radius 60.00 feet and a central angle of  $70^{\circ}36'50''$ ; thence in a Northwesterly, Northerly and Northeasterly direction along the arc of said curve a distance of 73.95 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northeasterly direction a distance of 111.29 feet to a point; thence  $95^{\circ}00'$  to the right in a Southeasterly direction a distance of 196.66 feet to a point; thence  $90^{\circ}00'$  to the left in a Northeasterly direction a distance of 60.00 feet to a point; thence  $90^{\circ}00'$  to the left in a Northwesterly direction a distance of 840.36 feet to a point; thence  $48^{\circ}39'24''$  to the right in a Northwesterly direction a distance of 34.63 feet to a point; thence  $48^{\circ}39'24''$  to the left in a Northwesterly direction a distance of 79.38 feet to the P.C. (point of curve) of a curve to the right having a radius of 1045.00 feet and a central angle of  $5^{\circ}30'48''$ ; thence in a Northwesterly direction along the arc of said curve a distance of 100.55 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northwesterly direction a distance of 67.30 feet to the P.C. (point of curve) of a curve to the right having a radius of 25.00 feet and a central angle of  $90^{\circ}00'$ ; thence in a Northwesterly, Northerly and Northeasterly direction along the arc of said curve a distance of 39.27 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northeasterly direction a distance of 258.78 feet to a point; thence  $85^{\circ}06'07''$  to the right in a Southeasterly direction a distance of 112.00 feet to a point; thence  $90^{\circ}36'54''$  to the left in a Northeasterly direction a distance of 89.17 feet to the P.C. (point of curve) of a curve to the right having a radius of 338.50 feet and a central angle of  $22^{\circ}58'43''$ ; thence in a Northeasterly direction along the arc of said curve a distance of 135.76 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in



a Northeasterly direction a distance of 165.27 feet to a point; thence  $72^{\circ}32'06''$  to the right in a Southeasterly direction a distance of 14.15 feet to a point; thence  $72^{\circ}32'06''$  to the left in a Northeasterly direction a distance of 119.53 feet to the POINT OF BEGINNING of the parcel described herein; thence continue along the last described course a distance of 103.40 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  $94^{\circ}33'00''$ ; thence in a Northeasterly, Northerly and Northwesterly direction along the arc of said curve a distance of 41.26 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northwesterly direction a distance of 159.71 feet to the P.C. (point of curve) of a curve to the left having a radius of 15.00 feet and a central angle of  $85^{\circ}26'59''$ ; thence in a Northwesterly, Westerly and Southwesterly direction along the arc of said curve a distance of 22.37 feet to the P.T. (point of tangent) of said curve; thence  $180^{\circ}00'00''$  to the right (angle measured to tangent) in a Northeasterly direction a distance of 54.19 feet to the P.C. (point of curve) of a curve to the left having a radius of 350.00 feet and a central angle of  $11^{\circ}57'11''$ ; thence in a Northeasterly direction along the arc of said curve a distance of 73.02 feet to a point, said point lying on a curve to the left having a radius of 15.00 feet and a central angle of  $82^{\circ}35'50''$ ; thence  $180^{\circ}00'00''$  to the right (angle measured to tangent) in a Southwesterly, Southerly and Southeasterly direction along the arc of said curve a distance of 21.62 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southeasterly direction a distance of 168.92 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  $87^{\circ}32'44''$ ; thence in a Southeasterly, Easterly and Northeasterly direction along the arc of said curve a distance of 38.20 feet to the P.C.C. (point of compound curve) of a curve to the left having a radius of 500.00 feet and a central angle of  $11^{\circ}41'08''$ ; thence in a Northeasterly direction along the arc of said curve a distance of 101.98 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northeasterly direction a distance of 78.08 feet to the P.C. (point of curve) of a curve to the left having a radius of 1000.00 feet and a central angle of  $11^{\circ}25'15''$ ; thence in a Northeasterly direction along the arc of said curve a distance of 199.33 feet to the P.R.C. (point of reverse curve) of a curve to the right having a radius of 2010.00 feet and a central angle of  $6^{\circ}07'06''$ ; thence in a Northeasterly direction along the arc of said curve a distance of 214.64 feet to the P.T. (point of tangent) of said curve; thence  $86^{\circ}06'26''$  to the right (angle measured to tangent) in a Southeasterly direction a distance of 585.58 feet to a point; thence  $90^{\circ}$  to the right in a Southwesterly direction a distance of 40.12 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 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

19°53'01"; thence in a Southwesterly and Southerly direction along the arc of said curve a distance of 19.09 feet to a point; thence 109°51'23" to the right (angle measured to tangent) in a Northwesterly direction a distance of 222.69 feet to a point; thence 30°01'39" to the right in a Northwesterly direction a distance of 143.28 feet to a point; thence 30°00' to the left in a Northwesterly direction a distance of 264.34 feet to a point; thence 67°01'20" to the left in a Southwesterly direction a distance of 109.58 feet to a point; thence 68°45'21" to the right in a Northwesterly direction a distance of 88.28 feet to the POINT OF BEGINNING.

Containing 501,497 Square feet or 11.513 Acres.

File: ALABASTER-COLONIAL-1-ALTA-042204.doc



## COLONIAL PARCEL TWO LEGAL DESCRIPTION

A parcel of land situated in 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 1965.36 feet to a point on the Easterly 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 428.78 feet to the P.C. (point of curve) of a curve to the right having a radius of 25.00 feet and a central angle of  $86^{\circ}31'11''$ ; thence in a Northerly, Northeasterly and Easterly direction (leaving said Right-of-Way line) along the arc of said curve a distance of 37.75 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in an Easterly direction a distance of 491.10 feet to a point; thence  $93^{\circ}42'51''$  to the left in a Northerly direction a distance of 60.12 feet to the POINT OF BEGINNING of the parcel described herein; thence  $86^{\circ}17'09''$  to the left in a Westerly direction a distance of 514.15 feet to the P.C. (point of curve) of a curve to the right having a radius of 25.00 feet and a central angle of  $88^{\circ}00'27''$ ; thence in a Westerly, Northwesterly and Northerly direction along the arc of said curve a distance of 38.40 feet to the P.R.C. (point of reverse curve) of a curve to the left having a radius of 1600.00 feet and a central angle of  $25^{\circ}47'16''$ ; thence in a Northerly and Northwesterly direction along the arc of said curve a distance of 720.13 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northwesterly direction a distance of 197.69 feet to a point, said point lying on a curve to the left having a radius of 20.00 feet and a central angle of  $90^{\circ}00'00''$ ; thence  $180^{\circ}$  to the right (angle measured to tangent) in a Southeasterly, Easterly and Northeasterly direction along the arc of said curve a distance of 31.42 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northeasterly direction a distance of 27.21 feet to the P.C. (point of curve) of a curve to the right having a radius of 224.50 feet and a central angle of  $26^{\circ}54'46''$ ; thence in a Northeasterly and Easterly direction along the arc of said curve a distance of 105.45 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in an Easterly direction a distance of 12.71 feet to the P.C. (point of curve) of a curve to the left having a radius of 30.00 feet and a central angle of  $90^{\circ}00'00''$ ; thence in an Easterly, Northeasterly and Northerly direction along the arc of said curve a distance of 47.12 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northerly direction a distance of 349.55 feet to the P.C. (point of curve) of a curve to the right having a radius of 520.00 feet and a central angle of  $32^{\circ}09'12''$ ; thence in a Northerly and Northeasterly direction along the arc of said curve a distance of 291.81 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northeasterly direction a distance of 19.24 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  $90^{\circ}00'00''$ ; thence in a Northeasterly, Northerly and Northwesterly direction along the arc of said curve a distance of 39.27 feet to the P.T. (point of tangent) of said curve; thence  $180^{\circ}$  to the right (angle measured to tangent) in a Southeasterly direction a distance of 72.12 feet to a point; thence  $31^{\circ}30'00''$  to the left in an Easterly direction a distance of 26.79 feet to a point; thence  $31^{\circ}30'00''$  to the right in a Southeasterly direction a distance of 643.74 feet to a point; thence  $85^{\circ}00'00''$  to the right 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 518.30 feet to the POINT OF BEGINNING.

Containing 949,253 Square feet or 21.792 Acres.

File:ALABASTER-COLONIAL-2-ALTA-042204.do

## EXHIBIT B

1. Right of Way granted to Alabama Power Company by instrument(s) recorded in Deed Book 48, Page 584; Deed Book 48, Page 617; Deed Book 107, Page 133; Deed Book 107, Page 140; Deed Book 107, Page 143; Deed Book 130, Page 52; Deed Book 130, Page 86; Deed Book 130, Page 89; Deed Book 130, Page 91; Deed Book 130, Page 92; Deed Book 130, Page 93; Deed Book 130, Page 94; Deed Book 145, Page 297; Deed Book 169, Page 335; Deed Book 181, Page 212; Deed Book 181, Page 229; Deed Book 207, Page 676; Deed Book 207, Page 669 (Parcel I); Deed Book 218, Page 656 (Parcel II) and Deed Book 262, Page 750.
2. Denial of all existing, future, or potential common law or statutory rights of access between subject property and I-65. (Parcel I)
3. Agreement for water line easement to Alabaster Water and Gas Board as recorded in Instrument #1992-21213. (Parcel I)
4. 18 foot CIP Water Main, sanitary sewer, water mains and lines, power lines and poles and other utilities as shown on Preliminary Survey of Walter Schoel Engineering, date February 24, 2004. We reserve the right to make other and further exceptions upon review of final survey.
5. 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.
6. Rights of utilities, if any, in and to that portion vacated in Instrument # 20040408000184040.
7. The right of access to and from the subject property.