


870,000
LIMITED WARRANTY DEED

STATE OF GEORGIA }
TROUP COUNTY }


20040922000522930 Pg 1/3 893.00
Shelby Cnty Judge of Probate, AL
09/22/2004 13:42:00 FILED/CERTIFIED

KNOW ALL MEN BY THESE PRESENTS that in consideration of One and 00/100 Dollars and other valuable considerations to the undersigned GRANTOR, in hand paid by the GRANTEE herein, the receipt whereof is acknowledged, we, **SPECTRUM REALTY, INC., A GEORGIA CORPORATION** (herein referred to as GRANTOR) do hereby GRANT, BARGAIN, SELL and CONVEY unto **RUBY TUESDAY, INC., A GEORGIA CORPORATION**, (herein referred to as GRANTEE), its successors and assigns, the following described real estate situated in Shelby County, Alabama, to-wit:

All that lot, tract or parcel of Property situate, lying and being located in Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southwest corner of the Northeast 1/4 of the Southeast 1/4 of Section 31, Township 19 South, Range 2 West; thence run North along the West line of said 1/4-1/4 section line for a distance of 541.25 feet; thence run North 55°37'24" East for a distance of 44.03 feet to the point of beginning; from the point of beginning thus obtained, run North 30°11'06" West for a distance of 159.93 feet; thence run North 59°48'54" East for a distance of 200.00 feet; thence run South 30°11'06" East for a distance of 200.00 feet; thence run South 59°48'54" West along the Northwestern right of way line of Alabama Highway No. 119 for a distance of 200.00 feet; thence run North 30°11'06" West for a distance of 40.07 feet to the point of beginning.

The above described property is conveyed subject to those certain matters set forth on **Exhibit "A"** attached hereto and made a part hereof by this reference.

No part of the above-described property constitutes the homestead of the GRANTOR.

TO HAVE AND TO HOLD, the aforegranted premises, to the said GRANTEE, its successors and assigns, FOREVER.

And GRANTOR does covenant with the said GRANTEE, its successors and assigns, that it is lawfully seized in fee simple of the aforementioned premises; that it is free from all encumbrances, except as hereinabove provided; that it has a good right to sell and convey the same to the said GRANTEE, its successors and assigns; and that GRANTOR will WARRANT AND DEFEND the premises to the said GRANTEE against the claims of any and all persons claiming by, through, or under GRANTOR.

SIGNATURES ON FOLLOWING PAGE.

IN WITNESS WHEREOF, Grantor has caused this Limited Warranty Deed to be executed by its duly authorized officer, under seal, this 14th day of September, 2004.

SPECTRUM REALTY, INC.


By: 
Loring F. Perez
Its Vice President - Finance

[CORPORATE SEAL]

**STATE OF GEORGIA,
TROUP COUNTY.**

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Loring F. Perez, whose name as Vice President - Finance of **Spectrum Realty, Inc.**, 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 foregoing instrument, he, as such Vice President - Finance and with full authority, executed the same voluntarily on behalf of said corporation on the date hereof.

Given under my hand and official seal this the 15th day of September 2004.


NOTARY PUBLIC
Commission expires: Nov. 2, 2006

(NOTARY SEAL)

EXHIBIT "A"

1. Grantor hereby conveys the Property to Grantee in fee simple, subject only to (a) zoning ordinances and regulations applicable to the Property, (b) matters that would be shown by a current and accurate survey of the Property, (c) all restrictions, covenants and easements which are a matter of public record including, but not limited to, those certain restrictions set forth in that certain Limited Warranty Deed dated December 26, 2000, by and among BP Exploration & Oil, Inc., as Grantor, and Seller, as Grantee, filed and recorded as instrument number 2001-02852, in the Office of the Probate Judge of Shelby County, Alabama (the "Vesting Deed"), and (d) ad valorem taxes on the Property for the year in which the Closing occurs, not yet due and payable.
2. The Property shall not be used for the sale of gasoline or other petroleum products. This restriction shall run with the title to the Property and be binding upon Grantee and Grantee's successors in title for a period of twenty (20) years from the date hereof or such longer period of time as may be allowed by law.
3. Grantee hereby grants to Grantor, its employees, agents, contractors, and licensees, access to the Property for the purpose of conducting such testing, investigation, monitoring, and remedial work as are required to be performed by Grantor under the terms and conditions of that certain Sale Contract between Grantor and Grantee with an effective date of June 4, 2004, as amended (the "Sale Contract"), in connection with any environmental contamination that exists on the Property as of the date hereof or that subsequently occurs between the date hereof and the completion of Grantor's removal of the underground storage tanks, fuel lines, pumps and other fuel dispensing equipment, including but not limited to (i) installation of monitoring wells and other equipment and devices onto, in and around the Property; (ii) the removal and temporary storage, in accordance with applicable Environmental Laws, of soils, groundwater and surface water from or on the Property; and (iii) ingress and egress, by persons and vehicles, in, across, and around the Property. Grantee shall not unreasonably interfere with and shall not obstruct or prevent Grantor's performance of such activities. Grantor its employees, agents, and licensees shall perform such work in such a manner so that such work is not disruptive to Grantee and shall provide Grantee written notice of at least forty eight (48) hours prior to entering the Property for any purpose.
4. Grantee hereby expressly assumes any and all liabilities and obligations for any environmental contamination on the Property identified in that certain Phase II Site Investigation Report from URS Corporation to Grantee dated July 14, 2004, and which is (a) not in excess of amounts permitted by applicable environmental laws, (b) in excess of the amount permitted by applicable environmental laws, but does not require any monitoring, testing or other remedial work, as evidenced by a letter from the Alabama Department of Environmental Management ("ADEM"), or (c) in excess of the amount permitted by applicable environmental laws, which requires monitoring, testing or other remedial work and for which Grantee has received a letter from ADEM stating that no further remedial action is required at such time.
5. Grantee shall not, and Grantee shall ensure Grantee's successors, tenants, and/or assigns shall not, relocate, disturb or interfere with Grantor's remediation equipment, (should same be required by ADEM), without Grantor's prior written consent. Grantee shall be responsible for any cost or expense to relocate, repair, or replace investigation and/or remediation equipment resulting from the intentional or negligent acts or omissions of Grantee, Grantee's contractors, employees and successors, tenants, and assigns.
6. The foregoing provisions shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors, successors-in-title to the Property and assigns.