

Prepared by and mail after recording to:

W. Harold Parrish, Jr., Esq.
Leitman, Siegal & Payne, P.C.
600 North 20th Street, Suite 400
Birmingham, Alabama 35203

Send tax notice to:

Wachovia Bank, National Association
One Metroplex Drive
Suite 500
Birmingham, Alabama 35209

SPECIAL LIMITED WARRANTY DEED

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, COLONIAL PROPERTIES SERVICES, INC., an Alabama corporation ("Grantor"), has bargained and sold and by these presents does transfer and convey unto WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association, ("Grantee"), Grantee's successors and assigns, that certain tract or parcel of land in Shelby County, State of Alabama described on Exhibit "A", which is attached hereto and incorporated herein by reference. Such property is herein referred to as the "Property."

This conveyance of the Property and the covenants and warranties contained herein are made expressly subject to the matters set forth on Exhibits "B" and "C", which are attached hereto and incorporated herein by reference as well as to all taxes for the year 2005 and subsequent years not yet due and payable.

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

This is a special limited warranty deed. Grantor's only warranties hereunder are that this deed is executed and delivered with full authority of Grantor; Grantor has done nothing to adversely affect title since title was placed in its name; the Property is free from all encumbrances made or suffered by Grantor except to the extent otherwise set forth herein; and Grantor will defend the title against the lawful claims of all persons claiming by, through or under Grantor. No other warranties, express, implied or created by statute are included in this deed.



20050324000131430 2/7 \$1069.00
Shelby Cnty Judge of Probate, AL
03/24/2005 08:00:45AM FILED/CERT

IN WITNESS WHEREOF, the said Grantor, by its Executive Vice President, who is duly authorized to execute this conveyance, hereto sets its signature and seal this 18 day of March, 2005.

GRANTOR:

COLONIAL PROPERTIES SERVICES, INC.,
an Alabama corporation

By: _____

Charles L. Light

Its: Executive Vice President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Charles L. Light, whose name as Executive Vice President of Colonial Properties Services, Inc., an Alabama corporation, 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 18 day of March, 2005.

Susan Haynes Dixon
Notary Public

My Commission Expires: 10/23/08

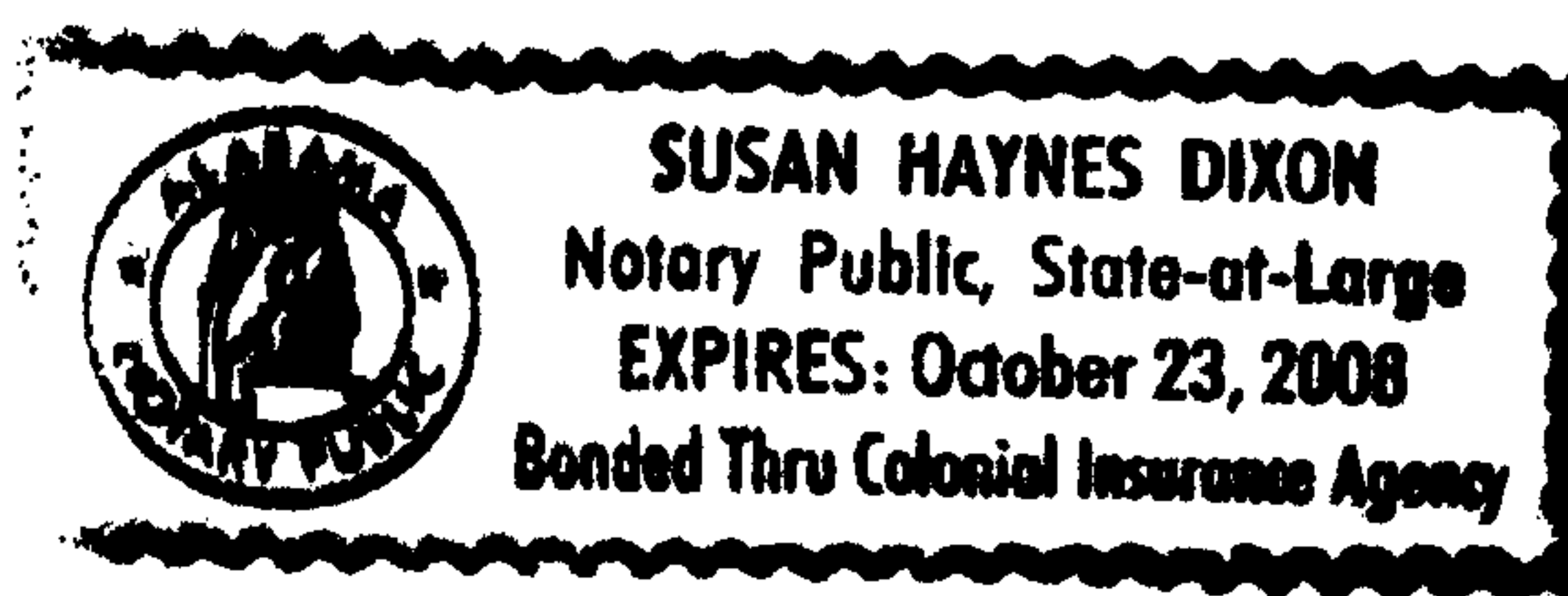


EXHIBIT "A"

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 a point; 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° 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 273.89 feet to a point; thence $85^{\circ}38'38''$ to the left in a Westerly direction a distance of 327.03 feet to a point, said point lying on a curve to the right having a radius of 500.00 feet and a central angle of $40^{\circ}06'14''$; thence $83^{\circ}12'24''$ to the right (angle measured to tangent) in a Northerly and Northeasterly direction along the arc of said curve a distance of 349.97 feet to the P.T. (point of tangent) of said curve said point being the POINT OF BEGINNING of the parcel described herein; thence tangent to said curve in a Northeasterly direction a distance of 195.83 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 $90^{\circ}00'00''$; thence in a Northeasterly, Easterly and Southeasterly 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 Southeasterly direction a distance of 72.11 feet to the P.C. (point of curve) of a curve to the left having a radius of 1045.00 feet and a central angle of $5^{\circ}30'48''$; thence in a Southeasterly 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 Southeasterly direction a distance of 12.07 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 $90^{\circ}00'00''$; thence in a Southeasterly and Southerly 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 Southerly direction a distance of 19.24 feet to the P.C. (point of curve) of a curve to the left having a radius of 520.00 feet and a central angle of $18^{\circ}04'56''$; thence in a Southerly direction along the arc of said curve a distance of 164.11 feet to a point at the end of said curve; thence $108^{\circ}04'50''$ to the right (angle measured to tangent) in a Northwesterly direction a distance of 281.03 feet to the POINT OF BEGINNING.

EXHIBIT "B"

1. Right of Way granted to Alabama Power Company by instrument recorded in Deed Book 48, pages 584 and 617; Deed Book 107, pages 133, 140 and 143; Deed Book 130, pages 52, 86, 89, 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, in the Probate Office of Shelby County, Alabama.
2. 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 in deed recorded in Instrument 20040218000085110; Instrument 20040218000085140; Instrument 20040211000072140 and Instrument 20040218000085080, in the Probate Office of Shelby County, Alabama.
3. Temporary easement for ingress/egress as reserved in vacation recorded in Instrument 200404080000184040, in the Probate Office of Shelby County, Alabama. Said temporary easement for access shall automatically expire upon construction of the new public road as set out in said vacation.
4. Rights of utilities, if any, in and to that portion vacated in Instrument 200404080000184040, in the Probate Office of Shelby County, Alabama.
5. Easement with Covenants and Restrictions affecting Land recorded in Instrument 20040507000243250 and First Amendment to Easements with Covenants and Restrictions affecting Land recorded in Instrument 20040507000243260, in the Probate Office of Shelby County, Alabama.

EXHIBIT "C"

CONSTRUCTION DETAILS

(Page 1 of 3)

(a) **Plan Approval.** It is specifically agreed and acknowledged that Grantee, its successors and assigns, shall not re-plat, re-zone or subdivide all or any of the Property, nor shall any building, driveway, parking area, walk, wall, sign, fence, mailboxes or any structure whatsoever or landscaping be constructed, erected, placed or permitted to remain upon the Property or any part thereof, nor shall any construction or erection commence, until Grantor shall have approved in writing the plans, specifications and plot plan, building setbacks, building heights and layouts of such plans, proposed improvements and landscaping. No construction, alteration or addition shall change the external elevation, design or appearance of any improvement or landscaping after such improvement or landscaping has been constructed or installed according to plans originally approved by Grantor unless and until detailed plans and specifications for such construction, alteration or addition have been approved in writing by Grantor. Approval by Grantor of plans submitted hereunder may be withheld for any reason whatsoever, aesthetic grounds in the sole discretion of Grantor being deemed sufficient. The reason for rejection of any proposed plans or specifications shall be stated to Grantee, upon request, in writing, provided, however, that Grantor shall have a period of thirty (30) days after any plans and specifications have been submitted in which to approve or disapprove such plans and specifications. In the event Grantee has submitted all requested documents for approval to Grantor, and Grantor does not respond within the thirty (30) day period after such submission, the submissions will be deemed approved. In no event shall any proposed improvement violate any of the other restrictions affecting the Property, or any provision of any applicable building or zoning ordinance.

(b) **Construction Activities.** Grantee shall take all steps necessary to insure that its construction debris is not carried or deposited on adjacent properties and shall remove all debris on a daily basis and store all materials under cover. Grantee shall keep roads and pedestrian accessways located adjacent to or near the Property free from storage of equipment and building materials. Fill dirt shall be kept segregated on a part of the Property reasonably acceptable to Grantor. Parking of vehicles for workers shall be solely on the Property. Grantee shall clear any mud or dirt deposited on the surface of the common area streets during construction. Grantee shall take such precautions as may be reasonably necessary to minimize the impact on adjacent landowners of noise, dust, truck traffic, nuisances and other consequences of construction activities. Seller may install or cause to be installed, at Grantee's expense, a barrier or fence around the construction site if Grantee fails to do so within three (3) days after demand, and seek reimbursement from Grantee.

EXHIBIT "C"

CONSTRUCTION DETAILS

(Page 2 of 3)

(c) **Landscaping.** Grantee shall submit its landscaping plans to Grantor and Grantor shall have a period of twenty (20) days to approve or disapprove the plans, such approval not to be unreasonably withheld, delayed or conditioned. In the event Grantor does not respond within such twenty (20) day period, the plans shall be deemed to be approved by Grantor. Landscaping shall be completed by Grantee by no later than the issuance of a certificate of occupancy for the building.

(d) **Non-Liability of Grantor.** Neither Grantor nor any of its officers, directors, employees, agents or attorneys shall be liable to any person or entity constructing improvements on any portion of the Property or any other person for any mistake in judgment, failure to point out or correct deficiencies in any plans, or any other malfeasance or non-feasance in connection with the approval or disapproval of any plans. Grantee acknowledges that Grantee is not relying upon Grantor to review any plans for any purpose. Anyone submitting plans hereunder, by the submitting of same, and any owner of any part of the Property, by acquiring title to same, agrees not to seek damages from Grantor arising out of Grantor's approval of any plans hereunder. Further, Grantee agrees to indemnify and hold Grantor harmless from and against any cost, claim, damage, expense or liability whatsoever, including attorneys fees and court costs at all tribunal levels, arising out of any approval of plans given by Grantor hereunder, including any such cost or liability arising from the negligence of Grantor or its agents.

(e) **Grantee's Insurance.** Prior to commencement of any construction on the Property, Grantee shall obtain insurance coverages described below with insurance carriers AM Best rated, A- or better and with limits not less than those shown below, all of which shall be provided at the sole cost of Grantee.

	<u>TYPE OF INSURANCE</u>	<u>MINIMUM LIMITS</u>
I.	Workers Compensation Employer's Liability	Statutory or \$500,000
II.	Commercial General Liability (Including products/completed operations)	Per Occurrence \$2,000,000
III.	Automobile Liability (All owned, non-owned and hired used in connection with the Property)	Combined Single Limit \$1,000,000

EXHIBIT "C"

CONSTRUCTION DETAILS

(Page 3 of 3)

Grantee shall require that all policies maintained by Grantee be endorsed to provide that each underwriter waives its right of subrogation against Grantor. In addition, all policies, except workers compensation, shall be endorsed specifically to name Grantor as an additional insured and be endorsed to provide that they are primary coverages, not in excess of any other insurance available to Grantor. Evidence of such specific endorsements shall be furnished to Grantor prior to commencement of construction.

Grantee shall furnish Grantor, prior to commencing construction, certificates evidencing that such insurance is in force. The certificates shall provide that in the event of cancellation or material change, thirty (30) days prior written notice shall be given to Grantor. If requested to do so by Grantor, Grantee shall also furnish the originals or certified copies of the insurance policies for inspection. Such policies shall be subject to the reasonable approval of Grantor as to adequacy. Should Grantee fail procure or to maintain in force the insurance specified herein, Grantor may secure such insurance and the cost thereof shall be borne by Grantee. Grantee agrees to reimburse Grantor the cost of any such insurance within ten (10) days after billing by Grantor. Any sum remaining unpaid fifteen (15) days after billing by Grantor shall bear interest at the rate of ten percent (10%) per annum until paid to Grantor.

The insolvency, bankruptcy, or failure of any insurance company carrying insurance for Grantee, or the failure of any insurance company to pay claims accruing shall not be held to waive any of the provisions of this provision.

Grantee shall maintain workers compensation, commercial general liability and automobile liability insurance as set forth above until certificates of occupancy are issued for Grantee's Intended Improvements.

Shelby County, AL 03/24/2005
State of Alabama

Deed Tax:\$1040.00