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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:

Aliant Bank
1100 Corporate Parkway
Birmingham, Alabama 35238

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 ALIANT BANK, an Alabama 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", "C", and "D", 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.

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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 4th day of April, 2005.

GRANTOR:

COLONIAL PROPERTIES SERVICES, INC.,
an Alabama corporation

9th By: [Signature]
Charles L. Light
Its: Executive Vice President

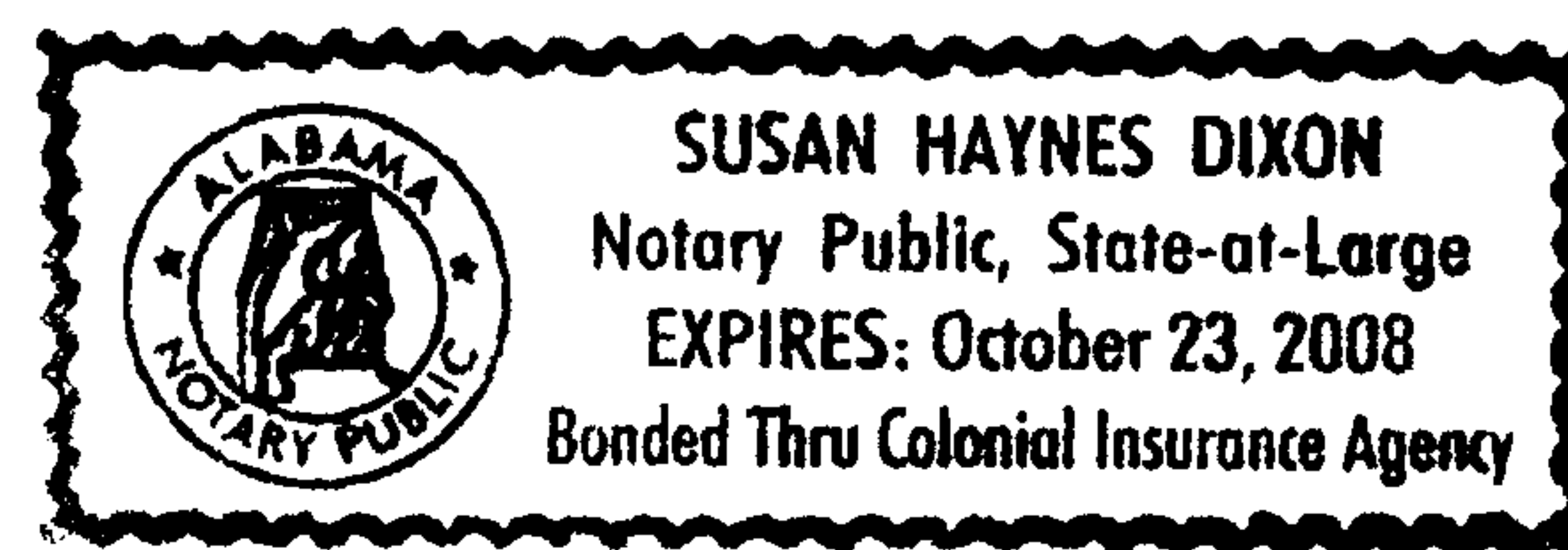
STATE OF ALABAMA)

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 31 day of Mar 2005.

[Signature]
Notary Public
My Commission Expires: 10/23/08



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EXHIBIT "A"

A parcel of land 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 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 24.34 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 215.59 feet to a point at the intersection of said U.S. Highway No. 31 Right-of-Way line and the Southeast Right-of-Way line of a proposed road, said point lying on a curve to the left having a radius of 112.00 feet and a central angle of $12^{\circ}50'47''$; thence $83^{\circ}26'29''$ to the right (angle measured to tangent) in a Northeasterly direction (leaving said U.S. Highway No. 31 Right-of-Way) along the arc of said curve and along the Southeasterly Right-of-Way line of said proposed road a distance of 25.11 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northeasterly direction along said Right-of-Way line a distance of 72.60 feet to the P.C. (point of curve) of a curve to the right having a radius of 175.00 feet and a central angle of $45^{\circ}33'32''$; thence in a Northeasterly direction along the arc of said curve and along said Right-of-Way line a distance of 139.15 feet to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Northeasterly direction along said Right-of-Way line a distance of 78.51 feet to a point, said point lying on a curve to the right having a radius of 250.00 feet and a central angle of $16^{\circ}42'31''$; thence $92^{\circ}44'33''$ to the right (angle measured to tangent) in a Southerly direction (leaving said Right-of-Way line) along the arc of said curve a distance of 72.91 to the P.T. (point of tangent) of said curve; thence tangent to said curve in a Southerly direction a distance of 173.03 feet to a point; thence $34^{\circ}03'58''$ to the right in a Southwesterly direction a distance of 133.19 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, 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, 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. Denial of all existing, future, or potential common law or statutory rights of access between subject property and I-65.
5. Agreement for water line easement to Alabaster Water and Gas Board recorded in Instrument 1992-21213, in the Probate Office of Shelby County, Alabama.
6. Mineral and mining rights and rights incident thereto recorded in Instrument 20040224000095590, in the Probate Office of Shelby County, Alabama.
7. Rights of utilities, if any, in and to that portion vacated in Instrument 200404080000184040, in the Probate Office of Shelby County, Alabama.
8. 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.
9. Any shortages, encroachments, overlaps, and other matters which an accurate survey and inspection of the Property would reveal.

EXHIBIT "C"

FIRST RIGHT OF REFUSAL

Grantee hereby represents to Grantor that Grantee is purchasing the Property hereunder for the sole purpose of constructing a branch banking facility (the "Intended Improvements") thereon. Grantee expressly represents to Grantor that it is not purchasing the Property for resale in an unimproved condition to other parties, and Grantee hereby covenants and agrees with Grantor to proceed diligently with the completion of construction of the Intended Improvements upon the Property after construction is commenced. Grantee hereby grants to Grantor the preferential and exclusive right to repurchase from Grantee the Property in the event that Grantee does not desire to build the Intended Improvements and intends to sell the Property to others in its unimproved condition provided that the sale price shall not be greater than the Purchase Price. The Property shall be considered in "unimproved condition" until all footings, foundations and slabs have been poured and passed inspection by Shelby County and/or the City of Alabaster.

In the event that Grantee offers the Property for sale, exchange or other form of conveyance prior to the commencement of construction of the Intended Improvements thereon, and Grantee shall have received an acceptable bona fide written offer, the "Sales Offer", (which Sales Offer must state a purchase price payable in cash and/or on terms that can be matched by Grantor) for the sale of the Property to any third party, Grantee shall first offer the Property to Grantor, and Grantor shall have a period of ten (10) business days after Grantee shall have given Grantor notice and a copy of the Sales Offer in which to accept or reject Grantee's offer to repurchase the Property. If Grantor accepts Grantee's aforesaid offer, Grantor shall repurchase the Property on the same terms and conditions as contained in the Sales Offer or for cash, provided, however, in no event shall Grantor be obligated to pay as the purchase price in connection with said Sales Offer an amount in excess of the Purchase Price paid by Grantee hereunder. If Grantor fails or refuses, within such ten (10) day period, to give Grantee written notice as to whether Grantor accepts or rejects such offer, Grantor shall be deemed to have rejected such offer. The repurchase shall occur within thirty (30) days after the date that Grantor exercises such repurchase option. Simultaneously with the payment of said purchase price to Grantee, Grantee shall execute and deliver a special warranty deed to the Property to Grantor, subject only to the Permitted Encumbrances and any other exceptions which Grantor may have consented to or requested Grantee to create pursuant to this Agreement. The closing of the repurchase hereunder shall occur at the offices of Grantor's counsel, Leitman, Siegal & Payne, P.C. and the costs of closing shall be paid for as specified in the Sales Offer. Grantee hereby agrees that Grantor may have the right of specific performance against Grantee to enforce Grantor's preferential repurchase rights created hereunder and that any contract or sale made in violation of this provision shall be null and void. If Grantor rejects Grantee's offer to sell the Property, Grantee shall have the longer of (i) the time in the Sales Offer or (ii) a period of sixty (60) days from the date of Grantor's rejection to consummate the sale of the Property to a third party on terms identical to the Sales Offer without again being required to offer the Property to Grantor. Grantor's right to repurchase under this provision shall automatically terminate upon construction and satisfactory inspection by Shelby County and/or the City of Alabaster of all footings, foundations and slabs for the Intended Improvements.

EXHIBIT "D"

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 maintain its construction site in a neat and orderly manner at all times and shall remove all debris on a daily basis (including debris that has accumulated on adjacent lands, lots or streets) and store all equipment in a neat manner when not in use and all materials shall be stored under cover. Grantee shall keep roads and pedestrian accessways located on or near the Property free from storage of equipment, building materials and dirt which shall be kept segregated on a part of the Property acceptable to Grantor. Parking of vehicles for workers shall be solely on the Property and must be in a manner so as not to interfere with the safety and passage of others, and the surface of the streets must be clean of mud and dust brought on to the 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. Grantor 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 impose a lien against the Property for such expenses, which lien may be foreclosed.

EXHIBIT "D"

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CONSTRUCTION DETAILS

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(c) **Landscaping.** Grantee shall be required to install landscaping on the Property pursuant to plans and designs approved in writing by Grantor. Grantee shall submit plans for the landscaping of the Property no later than sixty (60) days after commencement of construction. 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

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CONSTRUCTION DETAILS

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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; a certificate 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 eighteen percent (18%) 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 04/05/2005
State of Alabama

Deed Tax: \$1000.00