

This document prepared by and
after recording, please return to:
Wendy L. Gomez, Esq.
Troutman Sanders LLP
Suite 5200
600 Peachtree Street, NE
Atlanta, Georgia 30308

STATE OF ALABAMA

COUNTY OF SHELBY

**STATUTORY
WARRANTY DEED**

KNOW ALL MEN BY THESE PRESENTS, that in consideration of Nine Hundred Fifty Thousand and 00/100 Dollars (\$950,000.00) and other good and valuable consideration paid to the undersigned **COLONIAL PROPERTIES SERVICES, INC.**, an Alabama corporation (the "Grantor"), by **CHICK-FIL-A, INC.**, a Georgia corporation (the "Grantee"), the receipt and sufficiency of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey unto the Grantee the following-described real estate situated in Shelby County, Alabama, to wit:

ALL THAT TRACT OR PARCEL of land lying and being in Alabaster, Shelby County, Alabama, being more particularly described on Exhibit "A" attached hereto and made a part hereof by this reference (the "Land"); TOGETHER WITH (a) non-exclusive easement for the benefit of the Land upon, over, through and across those certain accessways located on the adjoining property of Grantor shown on "Exhibit B" attached hereto and by reference made a part hereof (such adjoining property of Grantor being hereinafter referred to as the "Grantor's Tract") being a minimum of twenty-four (24) feet in width and which are shown crosshatched on Exhibit "B" attached hereto, together with the curb cuts to Highway 31 along such accessways, which easement shall be for the purposes of using, maintaining and repairing a paved driveway within such accessways and the associated curb cuts to U.S. Highway 31 (collectively, the "Accessways"), until such time as the Accessways are dedicated and accepted for public maintenance with any such right to use the Accessways being subject to the rights of parties as set forth in the Easements with Covenants and Restrictions Affecting Land between Wal-Mart Real Estate Business Trust, a Delaware statutory trust, McWhorter Properties-Alabaster, L.L.C., an Alabama limited liability company, Colonial Realty Limited Partnership, a Delaware limited partnership, and Grantor, dated May 7, 2004, and filed for record in the Office of the Judge of Probate for Shelby County, Alabama in Instrument Number 20040507000243250, as amended; and (b) any and all improvements, appurtenances, rights, privileges and easements benefiting, belonging or pertaining to the Land, and any right, title and interest of Seller in and to any land lying in the bed of any street, road or highway in front of or adjoining said Land, together with any strips or gores relating to said Land [the Land and the easements and interests described in (a) through (b) being hereinafter referred to collectively as the "Property".]

TO HAVE AND TO HOLD the 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 of Grantee forever in FEE SIMPLE.



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Shelby Cnty Judge of Probate, AL
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AND Grantor will warrant and forever defend the right and title to the Property unto Grantee against the claims of all persons or entities claiming by, through or under Grantor, subject only to the matters set forth on Exhibit "C" attached hereto and made a part hereof by this reference.

IN WITNESS WHEREOF the Grantor has caused this instrument to be executed in its name under seal and the same attested all by officers thereof duly authorized thereunto on this 24th day of June 2005.

[The remainder of this page is intentionally left blank.]

Attest:

By:

Chief Administrative Officer

(Corporate Seal)

GRANTOR:

COLONIAL PROPERTIES SERVICES, INC., an
Alabama corporation

Sum
9th

By:

Name:

Its:

Charles Light

Executive VP-Retail

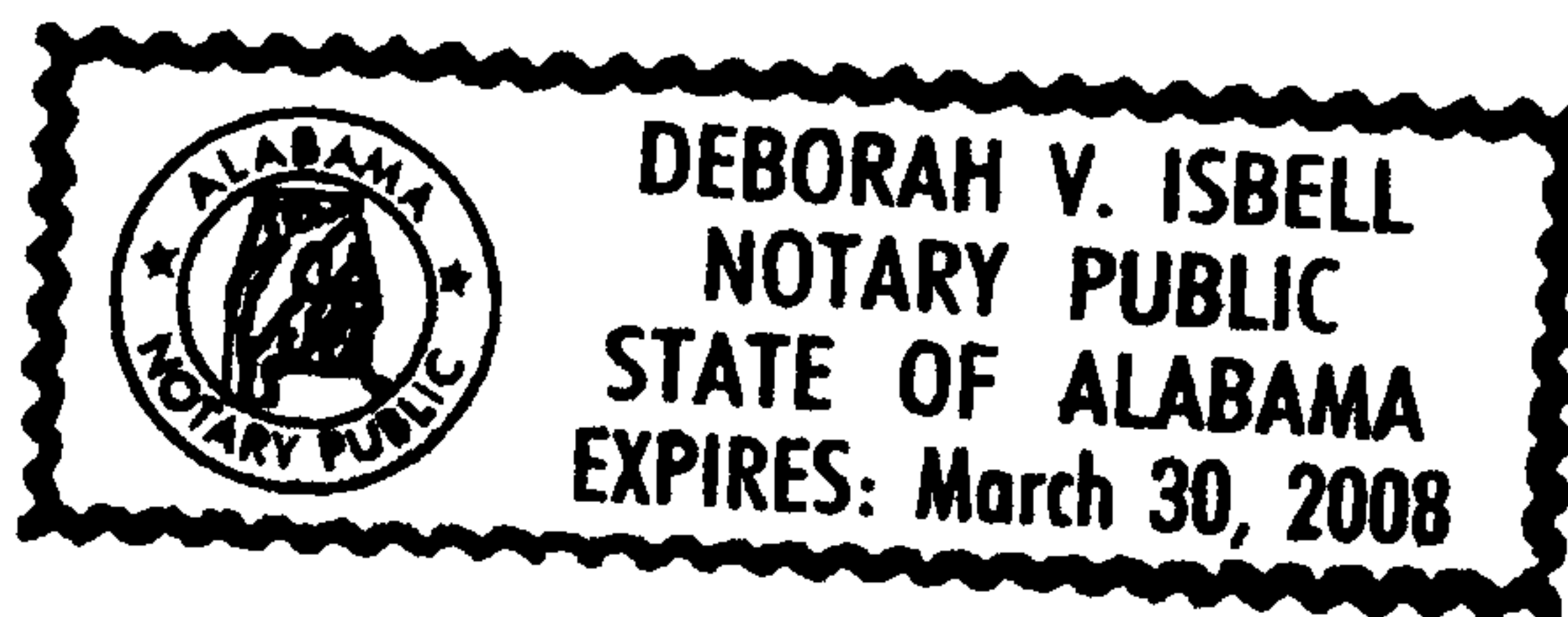
State of Alabama)

County of Jefferson

I, Deborah V. Isbell, a notary in and for said
county in said state, hereby certify that Charles Light, whose name as
Executive VP-Retail of Colonial Properties Services, Inc., an Alabama corporation, is
signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that,
being informed of the contents of the conveyance, he, as such officer and with full authority, executed
the same voluntarily for and as the act of said corporation.

Given under my hand this 24 day of June, 2005.

Deborah V. Isbell
(signature and title of officer)





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EXHIBIT "A"

PROPERTY

All that tract of land lying and being in Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 1, Township 21 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows:

Commencing from a right-of-way monument found located at the intersection of the eastern R/W of I-65 (Variable R/W) and the northern R/W of Highway 31 (Variable R/W); thence S $63^{\circ}13'59''$ E a distance of 707.17' to a $\frac{1}{2}$ " rebar set, said pin being The True Point of Beginning; thence N $05^{\circ}47'43''$ W a distance of 173.03' to a $\frac{1}{2}$ " rebar set; thence with a curve turning to the left with an arc length of 72.91', with a radius of 250.00', with a chord bearing of N $14^{\circ}08'58''$ W, with a chord length of 72.65' to a $\frac{1}{2}$ " rebar set; thence N $64^{\circ}45'13''$ E a distance of 12.24' to a $\frac{1}{2}$ " rebar set; thence with a curve turning to the right with an arc length of 143.15', with a radius of 475.00', with a chord bearing of N $73^{\circ}23'14''$ E, with a chord length of 142.61' to a $\frac{1}{2}$ " rebar set; thence N $82^{\circ}01'15''$ E a distance of 30.12'; thence with a curve turning to the right with an arc length of 40.79', with a radius of 25.00', with a chord bearing of S $51^{\circ}14'20''$ E, with a chord length of 36.41' to a $\frac{1}{2}$ " rebar set; thence S $04^{\circ}29'56''$ E a distance of 274.99' to a $\frac{1}{2}$ " rebar set; thence N $88^{\circ}45'25''$ W a distance of 192.33' to a $\frac{1}{2}$ " rebar set, said pin being The True Point of Beginning.

Said Parcel having an area of 54687.6 square feet/1.26 acres as described on that certain ALTA/ACSM Land Title Survey for Chick-fil-A, Inc., dated February 26, 2005, last revised June 9, 2005, prepared by Michael S. Perdue, Alabama License No. 25289, with MSP & Associates Land Surveying, Inc.



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EXHIBIT "B"

GRANTOR'S TRACT

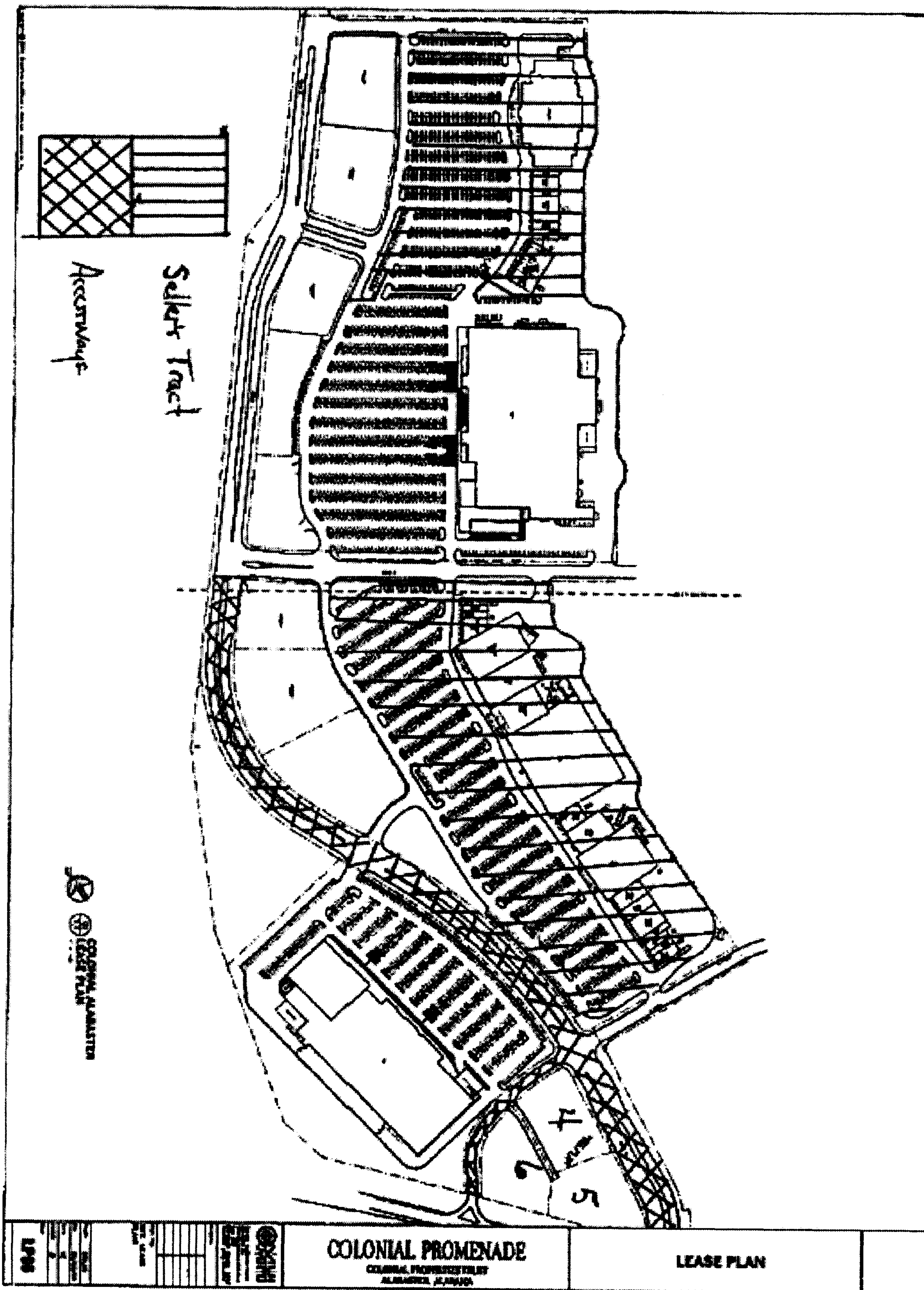


EXHIBIT "C"

PERMITTED EXCEPTIONS

All recording references are to the Office of the Judge of Probate of Shelby County, Alabama, unless specifically stated otherwise.

1. General and special taxes or assessments for 2005 and subsequent years not yet due and payable.
2. Any prior reservation or conveyance, together with release of damages of minerals of every kind and character, including, but not limited to gas, oil, sand, and gravel in, on and under subject property.
3. Rights of Way granted to Alabama Power Company by instruments 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, Shelby County, Alabama records.
4. Restrictions as to uses declared in that certain I-65, Exit 238 Redevelopment Plan adopted by the City of Alabaster, Alabama, as set out in those certain Statutory Warranty Deeds recorded in Instrument #20040218000085080; Instrument #20040218000085110; Instrument #20040218000085140; and Instrument #2004021100072140, aforesaid records.
5. Easements with Covenants and Restrictions Affecting Land as recorded in Instrument #20040507000243250; as amended by that certain First Amendment to Easements with Covenants and Restrictions Affecting Land recorded in Instrument #20040507000243260, aforesaid records.
6. Covenants, Conditions and Restrictions and Operating Agreement between Colonial Properties Services, Inc., Colonial Realty Limited Partnership, Chick-fil-A, Inc. and Aliant Bank, dated 6-22, 2005 and filed on 6-27-05, 2005 in the Office of the Judge of Probate of Shelby County, Alabama in Instrument # 20050627000315620

Shelby County, AL 06/27/2005
State of Alabama

Deed Tax: \$950.00