

STATUTORY WARRANTY DEED

20051010000525280 1/6 \$2316.00  
Shelby Cnty Judge of Probate, AL  
10/10/2005 08:17:18AM FILED/CERT

STATE OF ALABAMA  
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENT, that

ALABASTER RETAIL PROPERTY, L.L.C., an Alabama limited liability company (the "Grantor"), for and in consideration of the sum of One Hundred and No/100 Dollars (\$100.00) and other good and valuable consideration this day cash in hand paid by the Grantee herein, the receipt and sufficiency whereof are hereby acknowledged, has GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL and CONVEY unto SCHILLECI WHITE STONE, LLC, an Alabama limited liability company (the "Grantee"), its successors and assigns, the following-described real estate situated in the City and County of Montgomery, State of Alabama, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF AS THOUGH SET FORTH IN FULL HEREIN (hereinafter referred to as the "Property").

TOGETHER WITH all of Grantor's right, title and interest in and to any and all rights, easements and appurtenances thereunto appertaining, and all of Grantor's right, title and interest in and to the buildings, structures, fixtures and other improvements affixed to or located on said Property, excluding fixtures and leasehold improvements owned by tenants.

This conveyance and any and all express or implied warranties of title hereunder are further expressly made upon and subject to (a) the matters set forth on Exhibit "B" attached hereto and made a part hereof as though set forth in full herein; (b) the rights of tenants under existing leases of the above-described Property; (c) building and zoning laws, ordinances and regulations, now or hereafter in effect relating to the Property; and (d) the lien of all ad valorem taxes and assessments not yet due and payable.

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

\$9,160,000 of the purchase price recited above was paid from mortgage loan closed simultaneously herewith.


*Shelby County*

IN WITNESS WHEREOF, the said Grantor has caused this deed to be executed in its name and behalf as of this the 5<sup>th</sup> day of October, 2005.

ALABASTER RETAIL PROPERTY, L.L.C.,  
an Alabama limited liability company

By: SC Management, Inc.,  
an Alabama corporation,  
as its Manager

By: Jennifer P. Autrey  
Name: Jennifer P. Autrey  
Title: Secretary

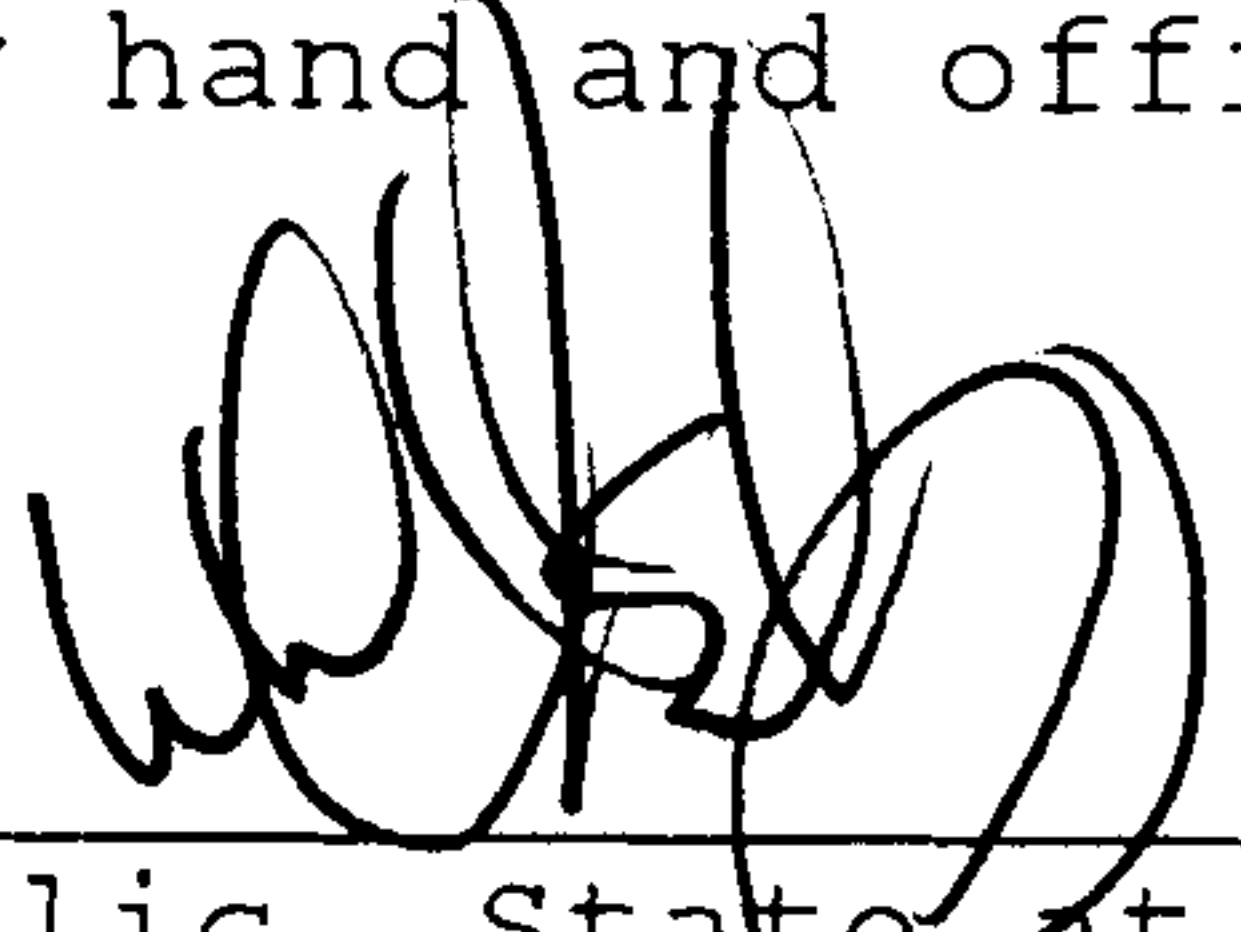
  
20051010000525280 2/6 \$2316.00  
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STATE OF ALABAMA  
MONTGOMERY COUNTY

I, William I. Eskridge, a Notary Public in and for said County and State, hereby certify that Jennifer P. Autrey, whose name as Secretary of SC Management, Inc., an Alabama corporation, in its capacity as Manager of Alabaster Retail Property, L.L.C., an Alabama limited liability company, is signed to the foregoing deed and who is known to me, acknowledged before me on this day that, being informed of the contents of said deed, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as Manager of said limited liability company as aforesaid.

Given under my hand and official seal this 5<sup>th</sup> day of October, 2005.

(Notarial Seal)

  
Notary Public, State at Large  
My commission expires: 8/29/07

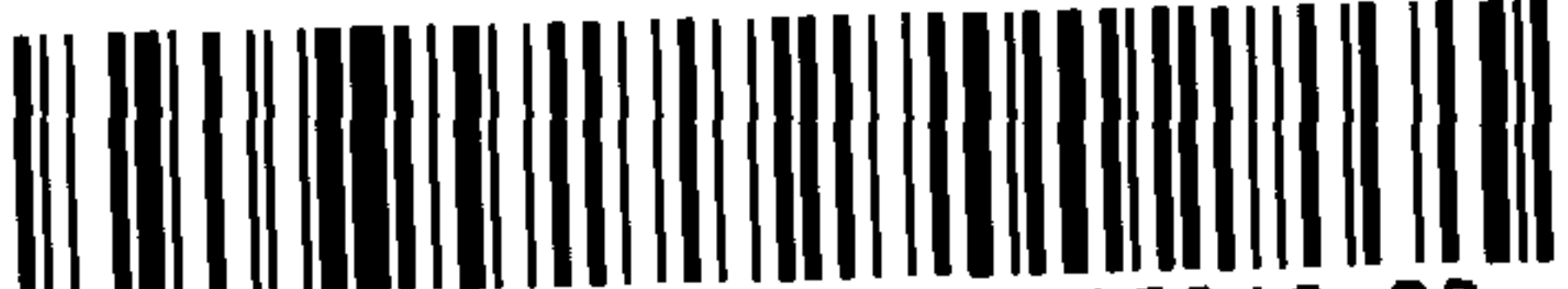
This instrument prepared by:

Hill, Hill, Carter, Franco, Cole & Black, P.C.  
PO Box 116  
Montgomery, AL 36101-0116

NOTE: THE PREPARER OF THIS DEED HAS SERVED AS SCRIVENER ONLY AND HAS NOT EXAMINED THE TITLE TO SAID PROPERTY OR EXPRESSED ANY OPINION WITH RESPECT THERETO.



Exhibit "A"  
Legal Description

  
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PARCEL 1:

Lot 7, according to the Map of the White Stone Center Subdivision, as said map appears of record in the Office of the Judge of Probate of Shelby County, Alabama in Map Book 33, at pages 138-A and 138-B (hereinafter referred to as "Lot 7")

PARCEL 2:

SLOPE EASEMENT FOR THE BENEFIT OF PARCELS 1 THRU 7 AS CREATED BY THAT CERTAIN EASEMENT AGREEMENT BETWEEN DOUGLAS M. KENT AND NINA KENT AND ALABASTER RETAIL PROPERTY, L.L.C., DATED JANUARY 27, 2003, RECORDED IN INSTRUMENT NUMBER 20030210000081000, OVER, UNDER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY:

An easement located in the Northeast quarter of the Northwest quarter of Section 14, Township 21 South, Range 3 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the Northwest corner of Section 14; thence run South 89 degrees 03 minutes 42 seconds East and along the section line 2343.49 feet; thence run South 25 degrees 30 minutes 31 seconds West 617.60 feet to the POINT OF BEGINNING; thence continue South 25 degrees 30 minutes 31 seconds West 589.55 feet; thence run North 44 degrees 42 minutes 44 seconds East 69.92 feet; thence run North 25 degrees 30 minutes 31 seconds East 355.71 feet; thence run North 17 degrees 42 minutes 15 seconds East 169.38 feet to the POINT OF BEGINNING.

PARCEL 3:

Non-exclusive and perpetual right, privilege and easement for vehicular and pedestrian access, ingress, and egress over and across all roadways, driveways, entrance ways and sidewalks from time to time located on the Common Area of the Shopping Center Tract, each of Outparcels 1 thru 5, both inclusive, and Future Development Area #2 for the purpose of providing pedestrian and vehicular access, ingress, and egress, but not parking, between the Shopping Center Tract, each of Outparcels 1 thru 5, both inclusive, and Future Development Area #2 and for providing such access, ingress and egress to and from publicly dedicated rights of way abutting the Shopping Center Tract, each of Outparcels 1 thru 5, both inclusive, and Future Development Area #2 and the non-exclusive and perpetual right, privilege and easement in, to, over, along, and across those portions of the Common Area on each Tract necessary for the installation, operation, flow, passage, use, maintenance, connection, repair, relocation and removal of utility lines, including but not limited to sanitary sewers, storm drains, water (fire and domestic), gas, electrical,



telephone and communication lines, all as set forth in the Declaration of Restrictions, Covenants and Conditions and Grant of Easements as recorded under Instrument Number 20031124000768400, and as clarified by clarification regarding curb-cuts between Outparcel 2 and the Shopping Center Tract as recorded under Instrument Number 20040329000157920.

PARCEL 4:

TOGETHER WITH the use and benefit of all of the rights, easements, covenants, restrictions and conditions for the use or benefit of said Lot 7 under or by virtue of the following declarations, easements, restrictive covenants, conveyances and other instruments:

(a) DECLARATION OF RESTRICTIONS, COVENANTS AND CONDITIONS AND GRANT OF EASEMENTS (WHITE STONE SHOPPING CENTER) DATED MAY 14, 2003, AND RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, IN INSTRUMENT NUMBER 20031124000768400, AS CLARIFIED BY THAT CERTAIN CLARIFICATION REGARDING CURB-CUTS BETWEEN OUTPARCEL 2 AND THE SHOPPING CENTER TRACT DATED MARCH 23, 2004, AND RECORDED IN SAID PROBATE OFFICE IN INSTRUMENT NO. 20040329000157920;

(b) DECLARATION OF RESTRICTIONS (Outparcel) dated November 20, 2003, and recorded in said Probate Office in Instrument Number 20031124000768410;

(c) DECLARATION OF RESTRICTIONS (Outparcel) dated March 23, 2004, and recorded in said Probate Office in Instrument Number 20040329000157910;

(d) DECLARATION OF RESTRICTIONS (Outparcel) dated August 31, 2004, and recorded in said Probate Office in Instrument Number 20040903000495500;

(e) DECLARATION OF RESTRICTIONS (Outparcel) dated March 10, 2004, and recorded in said Probate Office in Instrument Number 20040316000133490;

(f) DECLARATION OF NON-EXCLUSIVE ACCESS AND UTILITY EASEMENTS dated March 10, 2004, and recorded in said Probate Office in Instrument Number 20040609000308960; and

(g) DECLARATION OF RESTRICTIONS (REMAINING OUTPARCELS) BY AND BETWEEN SELLER (GRANTOR) AND PURCHASER (GRANTEE) DATED OF EVEN DATE WITH THIS DEED, WHICH DECLARATION SHALL RESTRICT THE REMAINING OUTPARCELS AND FUTURE DEVELOPMENT AREAS OWNED BY SELLER (GRANTOR) AND SHALL BE RECORDED IN SAID PROBATE OFFICE SIMULTANEOUSLY WITH THIS DEED.



EXHIBIT "B"  
PERMITTED EXCEPTIONS

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Taxes due and payable October 1, 2006.
2. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto.
3. Easement(s) for public utilities, sanitary sewers, storm sewers, storm ditches as recorded in Map Book 33, pages 138-A and 138-B.
4. Release of damages as recorded in Deed Book 216, page 584.
5. Agreement and easements to the Alabaster Water Board as recorded under Instrument Number 1996-04042. (Affects Parcel No. 3 only)
6. Southern Natural Gas Pipeline easement as described in Deed Book 90, page 68 and Deed Book 195, page 398. (Affects Parcel No. 3 only)
7. Easement(s)/Right(s) of Way granted City of Alabaster for sewer pipeline as recorded under Instrument Number 1999-30479 and under Instrument Number 1999-30482 all as shown on the recorded plat.
8. Easement(s)/Right(s) of Way granted Alabama Power Company for electric transmission lines as recorded under Instrument Number 20040115000028690 and under Instrument Number 20040312000127310.
9. Covenants, conditions, restrictions, limitations, and easements set forth in instrument recorded under Instrument Number 20031124000768400.
10. All matters set forth in clarification regarding curb-cuts between Outparcel 2 and the shopping center tract executed by Alabaster Retail Property, L.L.C., an Alabama limited liability company and SouthTrust Bank, an Alabama banking corporation recorded in Instrument Number 20040329000157920.
11. UNRECORDED LEASE under the terms and conditions contained therein made by:

Lessor: Alabaster Retail Property, L.L.C., an Alabama limited liability company  
Lessee: Publix Alabama, LLC, an Alabama limited liability company  
Dated: January 17, 2003  
Term: 20 years with options to extend for 6 additional 5 year terms  
As disclosed by: Memorandum of Lease



Recorded: February 10, 2003

Instrument Number: 20030210000081140

and thereafter a Subordination, Non-Disturbance and Attornment Agreement was recorded February 10, 2003 under Instrument Number 20030210000081180.

12. UNRECORDED LEASE under the terms and conditions contained therein made by:

Lessor: Alabaster Retail Property, L.L.C., an Alabama limited liability company

Lessee: Subway Real Estate Corp., a Delaware corporation

Dated: March 12, 2004

Term: 10 years

As disclosed by: Memorandum of Lease

Recorded: September 7, 2004

Instrument Number: 20040907000497730

13. All matters set forth in Parking Lot and Road Crossing Agreement by and between Southern Natural Gas Company, a Delaware corporation and Alabaster Retail Property, L.L.C. recorded March 16, 2004 in Instrument Number 20040316000133480. (Affects Parcel No. 3 only)

14. Terms and conditions of the Slope Easement Agreement as recorded in Instrument Number 2003021000008100.

15. Easement(s)/Right(s) of Way granted Alabama Power Company for power line as disclosed by instrument recorded in Instrument Number 20040629000355290. (Affects Parcel No. 3 only).

16. Restrictions appearing of record under Instrument Number 20050923000496010. (Affects the lease as set forth as Exception #19).

17. Rights of tenants under recorded and unrecorded leases more particularly identified in that certain Assignment and Assumption of Leases from Grantor to Grantee of even date herewith.

18. Easement – Distribution Facilities to Alabama Power Company of even date herewith recorded immediately prior to this instrument.