

20060622000298970 1/5 \$1573.00
Shelby Cnty Judge of Probate, AL
06/22/2006 09:05:54AM FILED/CERT

RETURN AFTER RECORDING TO:

Christopher D. McCoy, Esq.
Kennedy Covington Lobdell & Hickman, L.L.P.
214 North Tryon Street, Suite 4700
Charlotte, North Carolina 28202

Shelby County, AL 06/22/2006
State of Alabama

Deed Tax: \$1550.00

Fair Market Value: \$1,550,000.00

SEND TAX NOTICE TO: Grantee

Circle K Stores Inc.
2440 Whitehall Park Drive, Suite 800
Charlotte, North Carolina 28273

Spectrum No. 102
Circle K Store No. 2706732

STATUTORY WARRANTY DEED

THIS INDENTURE, made and entered into as of the 10th day of June, 2006, between SPECTRUM REALTY, INC., a Georgia corporation, whose mailing address is 824 Third Ave., West Point, Georgia 31833 (hereinafter known and designated as "Grantor"), and CIRCLE K STORES INC., a Texas corporation, whose mailing address is 2440 Whitehall Park Drive, Suite 800, Charlotte, North Carolina 28273 (hereinafter known and designated as "Grantee"):

WITNESSETH:

That the said Grantor, for and in consideration of Ten and No/100 (\$10.00) Dollars and other valuable consideration to Grantor in hand paid, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed and does by these presents grant, bargain, sell and convey unto Grantee, and Grantee's successors and assigns, the following described real estate, to-wit:

See Exhibit "A" attached hereto and made a part hereof by this reference.

The above-described property is being conveyed subject to (i) the lien of taxes not yet due and payable, (ii) all covenants, restrictions, conditions, easements, reservations, agreements, rights-of-way and other matters of record, including, but not limited to, those certain matters set forth on Exhibit "B" attached hereto, and (iii) those certain matters set forth on Exhibit "C" attached hereto.

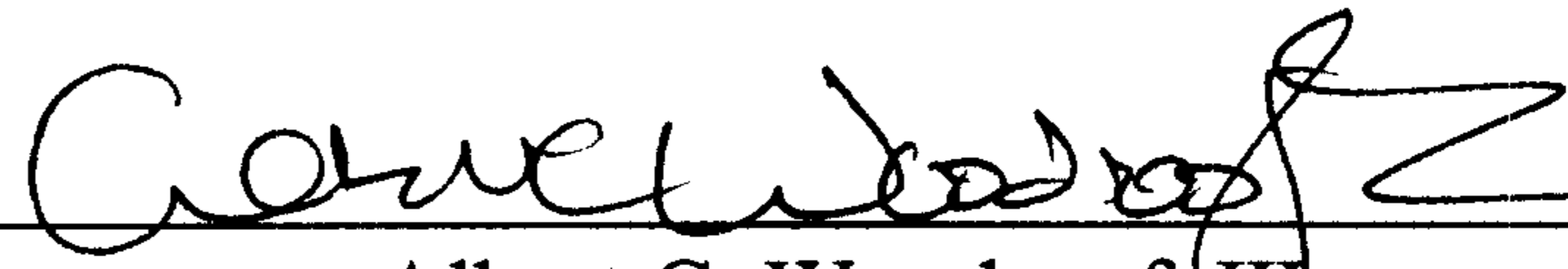
TO HAVE AND TO HOLD, the said bargained premises unto Grantee and Grantee's successors and assigns, together with all and singular the rights, members and appurtenances thereof to the same in any manner belonging, to the own proper use, benefit and behoof, of Grantee, and Grantee's successors and assigns, forever, IN FEE SIMPLE.


And Grantor, for Grantor's self and for Grantor's successors and assigns, will warrant and forever defend the right and title to the said bargained premises unto the said Grantee, and said

Grantee's successors and assigns, against Grantor and against the claims of all persons whomsoever owning, holding or claiming by, through or under Grantor.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its corporate name, under its corporate seal, by and through its duly authorized corporate officers, the day and year first above written.

SPECTRUM REALTY, INC.

By: 
Albert C. Woodroof, III
Its President

Attest: 
Loring F. Perez
Its Secretary

[CORPORATE SEAL]

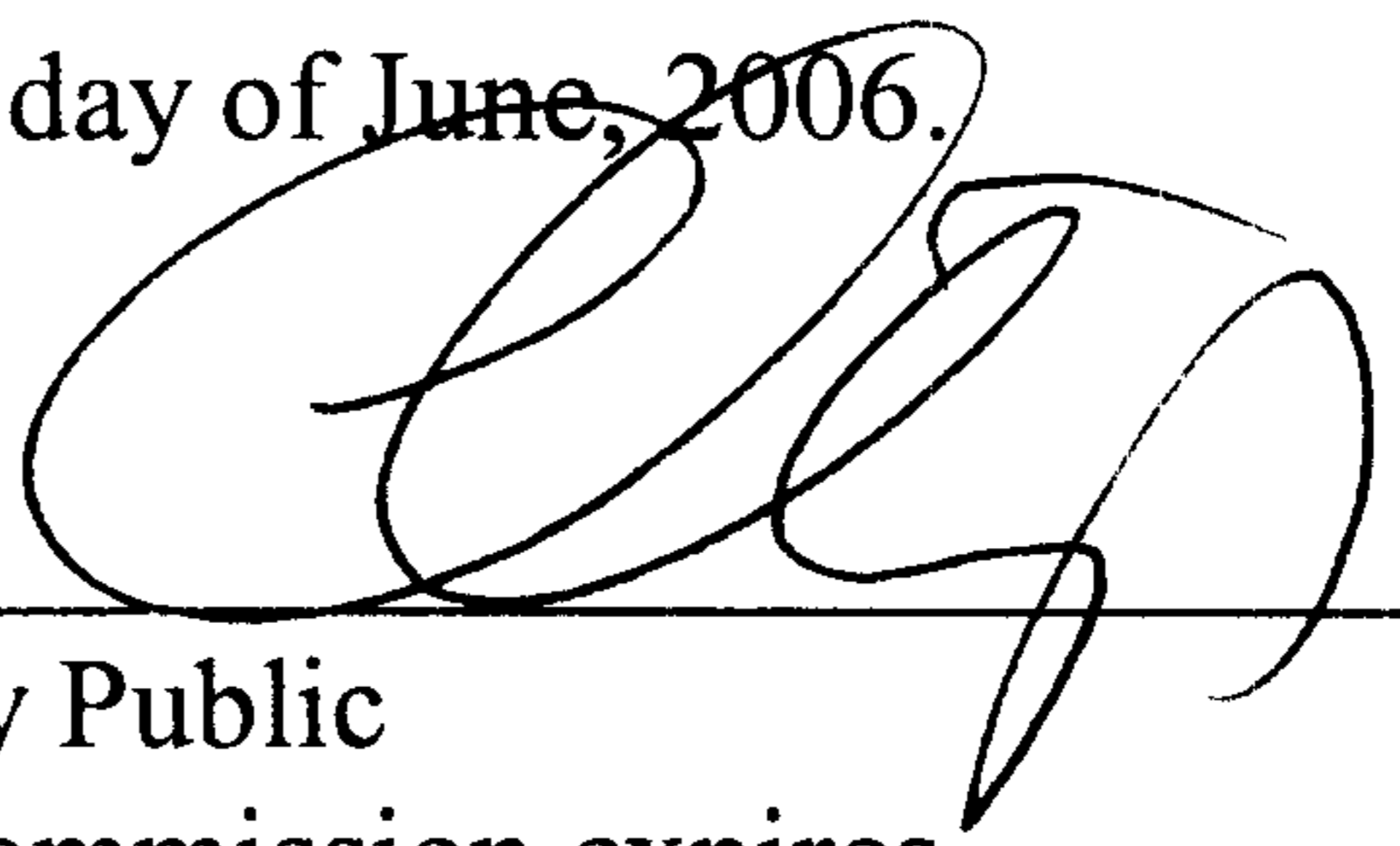
Acknowledgement

STATE OF GEORGIA,
COUNTY OF MUSCOGEE.

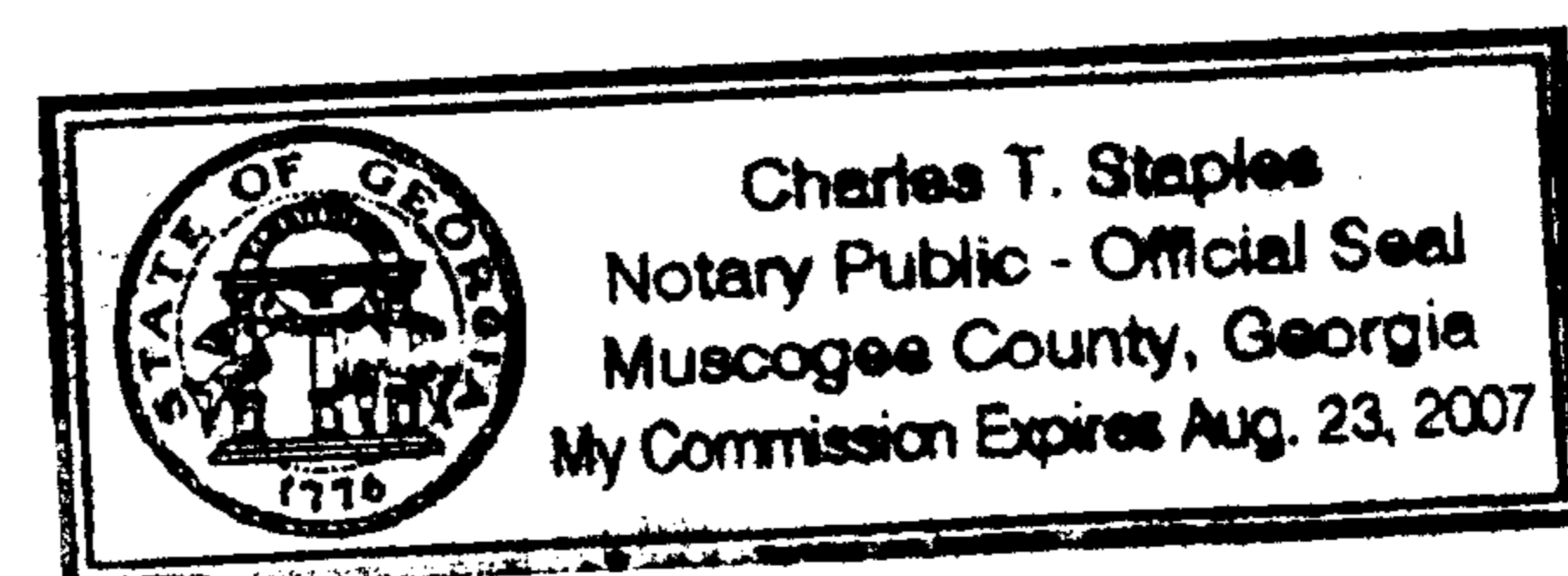
I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that Albert C. Woodroof, III and Loring F. Perez whose names as President and Secretary, respectively, of Spectrum Realty, Inc., a Georgia corporation, is signed to the foregoing conveyance and who are personally known to me, acknowledged before me on this date that, being informed of the contents of said conveyance, they, as such officers of said corporation, and with full authority, executed the same voluntarily for and as the act of said corporation

GIVEN under my hand and official seal this 17th day of June, 2006.

[NOTARY SEAL]


Notary Public
My Commission expires _____

Instrument Prepared By:
Bradley R. Coppedge, Esq.
P.O. Box 2707
Columbus, Georgia 31902-2707





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EXHIBIT "A"

Legal Description


Circle K Store No. 2706732

Spectrum No. 102 (2157 Valleydale Road, Hoover, Alabama)

Lot 2, according to the Survey of Rice Subdivision, as recorded in Map Book 11, page 106, in the Probate Office of Shelby County, Alabama.

Tax Parcel ID#1.0929E+14

EXHIBIT B
PERMITTED EXCEPTIONS


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Taxes and assessments for the year 2006 and subsequent years, which are not yet due and payable. Tax information has been based on the present assessment rolls, but is subject to any future adjustments that may be made either by the Tax Assessor or the County Board of Equalization.

Public utility easements, as shown by map recorded in Map Book 11, 106, including a 10 foot easement on the North and Southeast sides and a 25 foot undisturbed buffer zone on the Southwest side.

Transmission line permit to Alabama Power Company, as recorded in Deed Book 214, page 631 and Deed Book 179, page 358, in the Probate Office of Shelby County, Alabama.

Mineral and mining rights and rights incident thereto recorded in Deed Book 42, page 246, in the Probate Office of Shelby County, Alabama.

Slope easement agreement as set out in Real 176, page 133 in the Probate Office of Shelby County, Alabama.

25 foot undisturbed buffer on rear lot line, as shown by survey.

10 foot easement along North and East lot line, as shown by survey.

Terms, provisions and conditions relating to use and operating restrictions set forth in document recorded on Instrument 2001/02851, in the Judge of Probate of Shelby County, Alabama.

Matters of survey, as delineated on the survey of Rodney K. Young, with U. S. Surveyors, Job No. SS328218_19, dated May 17, 2006:

a.) Encroachment of prime sign into easement.

Right of First Refusal of BP Exploration & Oil Inc. reserved in Limited Warranty Deed to Spectrum Realty, Inc., as recorded in Instrument 2001/02851.

Terms, provisions and conditions of Exhibit C to that Statutory Warranty Deed by and between Spectrum Realty, Inc., a Georgia corporation and Circle K Stores Inc., a Texas corporation.

EXHIBIT "C"

As of the date hereof (the "Transfer Date"), subject to the rights of Grantee hereinbelow and Section 7.1 of that certain Asset Purchase and Sale Agreement between Grantor, Spectrum Stores, Inc. and Spectrum Holding, as Seller, and Grantee, as Purchaser dated effective as of April 10, 2006 (the "PSA"), Grantee shall assume all liability and responsibility for and shall indemnify and hold Grantor, its parent company, subsidiaries and affiliates, and their respective directors, officers, partners, employees, shareholders, contractors, agents, representatives, successors and assigns (collectively, the "Grantor Parties"), harmless from and against any and all claims, demands, losses, expenses or damages arising from or related to the Release (as defined in 42 U.S.C. § 9601(22) or Disposal (as defined in 42 U.S.C. § 6903(3)) of (petroleum and petroleum fractions, and any other solid or hazardous waste, as defined at 42 U.S.C. § 6903 ("Contaminants") and regulated by Resource Conservation and Recovery Act (RCRA), 42 U.S.C. §§ 6901, et. seq., the Clean Water Act, 33 U.S.C. §§ 1251 et seq., and all other federal, state, or local laws, ordinances, rules, regulations and requirements relating to the storage, release, or remediation of Contaminants, including causes of action based on breach of contract, negligence, strict liability, trespass, RCRA, regulatory violations or nuisance, and including any reasonable attorneys fees and expenses, but net of insurance proceeds received by Grantor Parties, which may be alleged against or incurred by any of the Grantor Parties, arising out of or in any way related to: (i) pre-Transfer Date or post-Transfer Date Releases or Disposal of Contaminants with respect to the Property and any underground storage tank system, including tank, pipes, and pumps, regulated under a state or federal Environmental Law and located on the Property on the Transfer Date (each and collectively a "UST", and together with the Property hereinafter referred to as the "Assets") or the operation of convenience stores, including the retail sale of motor vehicle fuels (the "Business") on the Property, (ii) Grantee's use of the Assets (iii) any present or future failure of the Assets to comply with any applicable federal, state or local ordinances, laws or regulations, or (iv) to the present or future condition of the Assets, including without limitation, the presence of any Contaminants on or about the Property, together with costs of cleanup or claims of third parties related thereto, including, but not limited to claims of trespass or diminution of value to third party properties. The claims procedure set forth in Section 7.3 of the PSA shall apply to claims for indemnification hereunder arising from third party claims. Grantee releases, holds harmless, and covenants not to sue or bring any action whatsoever against any of the Grantor Parties arising out of or in connection with any Contamination existing, and/or the Release or Disposal of Contaminants that occurred or began, prior to the Transfer Date except that where a pre-Transfer Date Release of Contaminants has caused Contamination that requires any investigation, excavation, treatment, or remediation required by an Environmental Law ("Corrective Action") post-Transfer Date, the amount of the deductible that has not been paid prior to the Transfer Date and is not payable or reimbursable under Alabama Underground and Aboveground Storage Tank Trust Fund and any other amounts not reimbursable under such Fund shall be an indemnifiable claim subject to the terms of Section 7.6 of the PSA. All of the foregoing provisions shall be deemed covenants that touch and concern and run with the title to the Property for so long as permitted by law.

The Assets are being conveyed to Purchaser "AS IS", "WITH ALL FAULTS", without guaranties or warranties of any kind, express or implied except as to title.

THIS DEED IS MADE TO FURTHER EVIDENCE THE SALE, ASSIGNMENT, TRANSFER AND CONVEYANCE OF ALL RIGHT, TITLE AND INTEREST IN THE ASSETS AND THE ASSUMPTION OF THE ASSUMED ENVIRONMENTAL LIABILITIES CONTEMPLATED BY THE PSA, AND NEITHER THIS DEED NOR ANYTHING CONTAINED HEREIN SHALL BE DEEMED TO AMEND, MODIFY, SUPPLEMENT, REDUCE OR EXPAND THE REPRESENTATIONS, WARRANTIES AND COVENANTS OF GRANTOR OR GRANTEE AND THE LIABILITY OF GRANTOR OR GRANTEE WITH RESPECT THERETO, SET FORTH IN THE PSA.