

STATE OF ALABAMA )  
SHELBY COUNTY)

**DEED IN LIEU OF FORECLOSURE**

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, the undersigned Highway 52, L.L.C. (Grantors) are the owners and record title holders of all that real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein by referenced (Property); and

WHEREAS, Grantors have heretofore executed and delivered to Samuel A. Liles and Tommie S. Liles (Grantee) that certain mortgage recorded in Instrument Number 2002-18886. in the Office of the Judge of Probate Shelby County, Alabama (Mortgage), conveying the Property as security for the indebtedness recited therein; and

WHEREAS, since the date of the Mortgage, Samuel A. Liles has died and Grantee held title to the Property prior to the Mortgage (which is a purchase money mortgage) as joint tenants with right of survivorship; and

WHEREAS, Grantors have requested that they be permitted to, and have agreed to, convey the Property to Grantee in consideration of a full credit by Grantee to Grantors from and against the indebtedness secured by the Mortgage; and

WHEREAS, the Grantors and the Grantee have mutually agreed upon the amount of the credit and Grantors acknowledge that such credit and other considerations given to Grantors by Grantee are fair, equitable, beneficial to and in the best interest of Grantors; and

WHEREAS, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the agreed amount of the indebtedness secured by the Mortgage as full payment of the note secured by the Mortgage.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) cash in hand paid to the Grantors by the Grantee, the receipt of which the Grantors hereby acknowledge, and the aforesaid agreement of the Grantee to credit the agreed amount of the indebtedness to all sums due under the note secured by the Mortgage, the Grantors do hereby GRANT, BARGAIN, SELL and CONVEY unto Tommie S. Liles, all of that certain real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and made a part hereof, together with any and all rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to Tommie S. Liles, her heirs, successors and assigns, in fee simple forever.

It is understood and agreed that the lien and title of the Mortgage shall not be merged in the title hereby conveyed, and that if for any reason this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance in any proceeding instituted under any bankruptcy or other law, or in the event the survival of the lien and title of the Mortgage is necessary or appropriate to protect the interest and complete title of Grantee, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Mortgage and the indebtedness secured thereby, and in any such event the Grantee shall have the right to proceed to a foreclosure of the Mortgage as determined by Grantee in all respects as if this instrument had not been executed.

IN WITNESS WHEREOF, the undersigned Grantors have executed this instrument and set their hands and their seals hereunto, all on this 14 day of May, 2007.



Highway 52, L.L.C.

By: Interstate Restaurant Investors, L.L.P., Member

By: *John M. McGeever*  
John McGeever, Managing Partner

By: Southmark Properties, L.L.C., Member

By: *James A. Bruno*  
James A. Bruno, Managing Member



20070710000323450 2/3 \$18.00  
Shelby Cnty Judge of Probate, AL  
07/10/2007 09:52:20AM FILED/CERT

STATE OF ALABAMA )  
SHELBY COUNTY )

LLC ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that John McGeever as Managing Partner of Interstate Restaurant Investors, L.L.P. being a 50% member of Highway 52, L.L.C., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he, in his capacity as such member, executed the same voluntarily, for and as the act of said limited liability company.

Given under my hand and official seal this 14<sup>th</sup> day of MAY, 2007.

*Jeanette S. Walker*  
Notary Public

My Commission Expires: **MY COMMISSION EXPIRES**  
**10/28/2007**

STATE OF ALABAMA )  
SHELBY COUNTY )

LLC ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that James A. Bruno as Managing Member of Southmark Properties, L.L.C., being a 50% member of Highway 52, L.L.C., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he, in his capacity as such member, executed the same voluntarily, for and as the act of said limited liability company.

Given under my hand and official seal this 14<sup>th</sup> day of MAY, 2007.

*Jeanette S. Walker*  
Notary Public

My Commission Expires: **MY COMMISSION EXPIRES**  
**10/28/2007**



EXHIBIT 'A' HIGHWAY 52, L.L.C. TO LILES

**First American Title Insurance Company**

**COMMITMENT**

**SCHEDULE C  
LEGAL DESCRIPTION**



20070710000323450 3/3 \$18.00  
Shelby Cnty Judge of Probate, AL  
07/10/2007 09:52:20AM FILED/CERT

Issuing Office File No.: T-76101

**A part of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama, described as:**

**Commence at the Southwest corner of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama, and run thence Easterly along the South line of said Section 7, a distance of 42.38 feet to a point on the Easterly right of way line of Shelby County Highway No. 33; thence turn a deflection angle of 69 degrees 17 minutes 06 seconds left and run Northeasterly a distance of 310.53 feet to a point on the Southeasterly right of way line of said Highway No. 33 and the point of beginning of the property being described; thence turn a deflection angle of 68 degrees 22 minutes 38 seconds and run 724.58 feet to a point on the Westerly right of way line of Interstate Highway No. 65 (I-65); thence turn a deflection angle of 58 degrees 46 minutes 25 seconds left and run Northeasterly along said right of way line a distance of 189.92 feet to a point; thence turn a deflection angle of 5 degrees 21 minutes 39 seconds right and continue Northeasterly along said right of way line a distance of 317.91 feet to a point; thence turn a deflection angle of 79 degrees 55 minutes 16 seconds left and run a distance of 132.27 feet to a point; thence turn a deflection angle of 90 degrees 00 minutes 00 seconds left and run Southwesterly a distance of 208.71 feet to a point; thence turn a deflection angle of 90 degrees 00 minutes 00 seconds right and run a distance of 2.15 feet to a point; thence turn a deflection angle of 90 degrees 00 minutes 00 seconds left and run Southwesterly a distance of 246.79 feet to a point; thence turn a deflection angle of 44 degrees 38 minutes 09 seconds right and run Westerly a distance of 442.03 feet to a point on Southeasterly right of way line of said Highway No. 33 in a curve to the left having a radius of 3,396.92 feet; thence turn a deflection angle of 56 degrees 40 minutes 08 seconds left to chord and run Southwesterly along the chord of said Highway curve a chord distance of 258.75 feet to the point of beginning.**

**Also a parcel of land situated in the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama, described as follows:**

**Commence at the Southwest corner of said Section 7, Township 20 South, Range 2 West, Shelby County, Alabama and run thence Easterly along the South line of said Section 7 a distance of 42.38 feet to a point; thence turn a deflection angle of 69 degrees 17 minutes 06 seconds left and run Northeasterly a distance of 310.53 feet to a point; thence turn 68 degrees 22 minutes 38 seconds right and run 724.58 feet to a point on the Westerly right of way line of Interstate Highway No. 65 (I-65); thence turn a deflection angle of 58 degrees 46 minutes 25 seconds left and run Northeasterly along said right of way line 189.92 feet to a point; thence turn a deflection angle of 5 degrees 21 minutes 39 seconds right and continue along said right of way line a distance of 317.91 feet to the point of beginning of the property being described; thence continue along last described course a distance of 50.78 feet to a point; thence turn a deflection angle of 79 degrees 55 minutes 16 seconds left and run Northwesterly a distance of 434.28 feet to a point on the Southeasterly right of way line of Shelby County Highway No. 33; thence turn a deflection angle of 90 degrees 00 minutes left and run Southwesterly a distance of 50.0 feet to a point on the same said right of way line of same said Highway No. 33; thence turn a deflection angle of 90 degrees 00 minutes left and run a distance of 443.17 feet to the point of beginning.**