

STATE OF ALABAMA)
SHELBY COUNTY)

Send tax notices to:
Pelham Industrial Enterprises, L.L.C.
505 20th Street North, Suite 700
Birmingham, AL 35203
Attn: Asset Manager

STATUTORY WARRANTY DEED

WHEREAS, the **INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF PELHAM** (the "IDB"), as lessor, leased the property (as defined below) to **PELHAM INDUSTRIAL ENTERPRISES, L.L.C.**, an Alabama limited liability company ("Grantee"), as lessee, pursuant to that certain Lease Agreement recorded as Instrument Number 1994-29417 in the Office of the Judge of Probate of Shelby County, Alabama (the "Lease"). Pursuant to Resolution 2014-06-04-01 adopted by the **CITY OF PELHAM, ALABAMA** (the "Grantor") recorded as Instrument Number 20140609000172970, a copy of which is attached hereto as Exhibit C, the Grantor dissolved the IDB and succeeded in title to all of the assets of the IDB. Grantee has exercised its option to purchase the Property pursuant to the Lease and the Grantor, in order to effectuate the intent of the Lease and purchase option thereunder, has agreed to convey to Grantee the Property pursuant to this Statutory Warranty Deed, as authorized and approved by Ordinance No. 458, adopted by the City as of March 16, 2015, a copy of which is attached hereto as Exhibit D.

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid to the Grantor, as successor in interest to the IDB, in hand paid by Grantee, the receipt of which is acknowledged, Grantor does hereby GRANT, BARGAIN, SELL AND CONVEY unto Grantee, its successors and assigns, that certain real property situated in Shelby County, Alabama, which is described on Exhibit A attached hereto and made a part hereof (the "Property").

It is expressly understood and agreed that this Statutory Warranty Deed is made subject to the matters described on Exhibit B attached hereto and made a part hereof (the "Exceptions").

TO HAVE AND TO HOLD the Property unto Grantee, its successors and assigns, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and unto its successors and assigns forever.

Grantor hereby covenants and agrees with Grantee, and its successors and assigns, that Grantor, and its successors and assigns, will warrant and defend the Property against the lawful claims (unless otherwise noted above) of all persons claiming by, through, or under Grantor, but not further or otherwise.

Pursuant to the provisions of Ala. Code § 40-22-1 (1975), the following information is offered in lieu of submitting Form RT-1:

Grantor's Name and Mailing Address:	Grantee's Name and Mailing Address:
City of Pelham	Pelham Industrial Enterprises, L.L.C.
3162 Pelham Parkway	505 20 th Street North, Suite 700
Pelham, AL 35124	Birmingham, AL 35203
	Attn: Asset Manager

Property Address:	
Date of Sale:	
Total Purchase Price:	\$100.00
The Purchase Price can be verified in:	<input checked="" type="checkbox"/> Closing Statement <input type="checkbox"/> Sales Contract <input type="checkbox"/> Appraisal <input type="checkbox"/> Bill of Sale <input type="checkbox"/> Property Tax Bill or Assessment <input type="checkbox"/>

[Signature(s) on following page(s)]



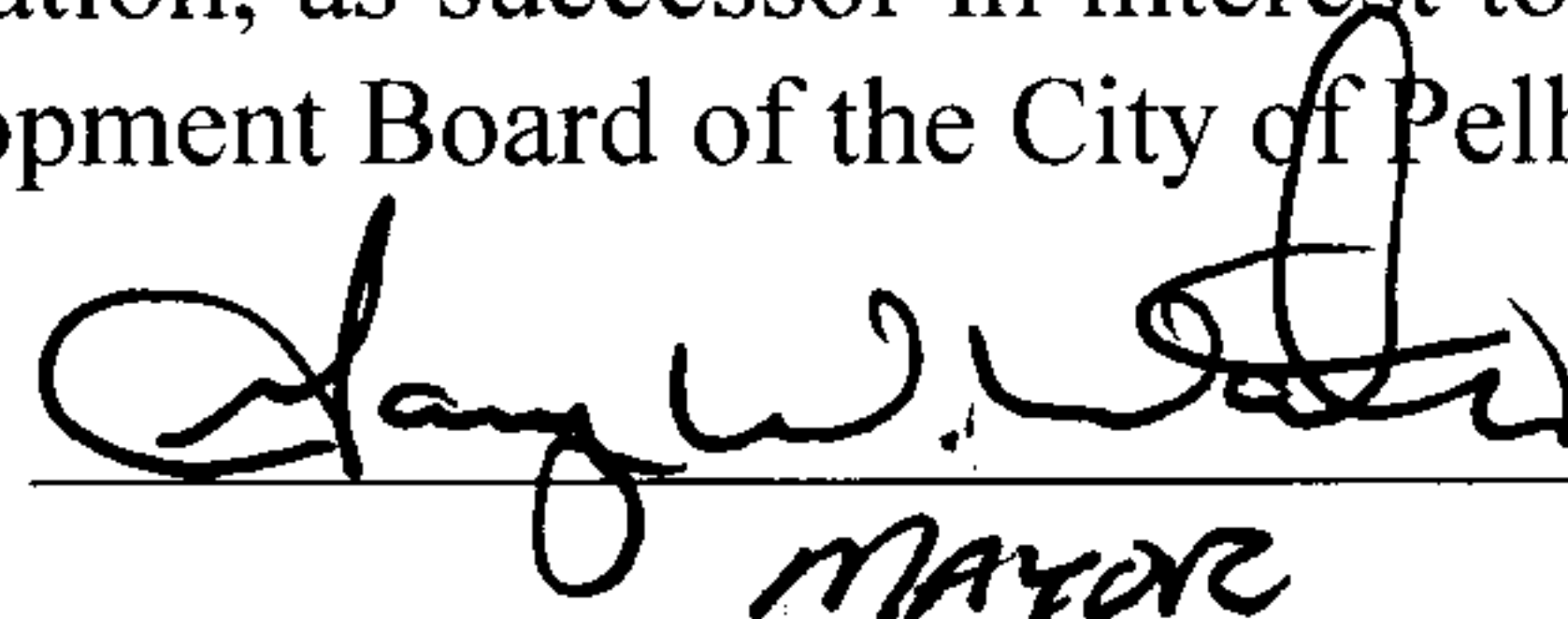
20150318000084060 3/9 \$39.00
 Shelby Cnty Judge of Probate, AL
 03/18/2015 09:00:19 AM FILED/CERT

IN WITNESS WHEREOF, Grantor has executed this Statutory Warranty Deed, to be effective as of March 16, 2015.

GRANTOR:

CITY OF PELHAM, an Alabama municipal corporation, as successor in interest to the Industrial Development Board of the City of Pelham

By:



Its:

MAYOR

STATE OF ALABAMA)
 COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Gary Waters, whose name as Mayor of the City of Pelham, an Alabama municipal corporation, 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 said instrument, he/she, 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 16th day of March, 2015.


 Notary Public

AFFIX SEAL

My commission expires: 8-15-2018

This Instrument Prepared By:

Thomas M. McElroy, II
 Maynard, Cooper & Gale, P.C.
 1901 Sixth Avenue North
 2400 Regions/Harbert Plaza
 Birmingham, Alabama 35203-2618

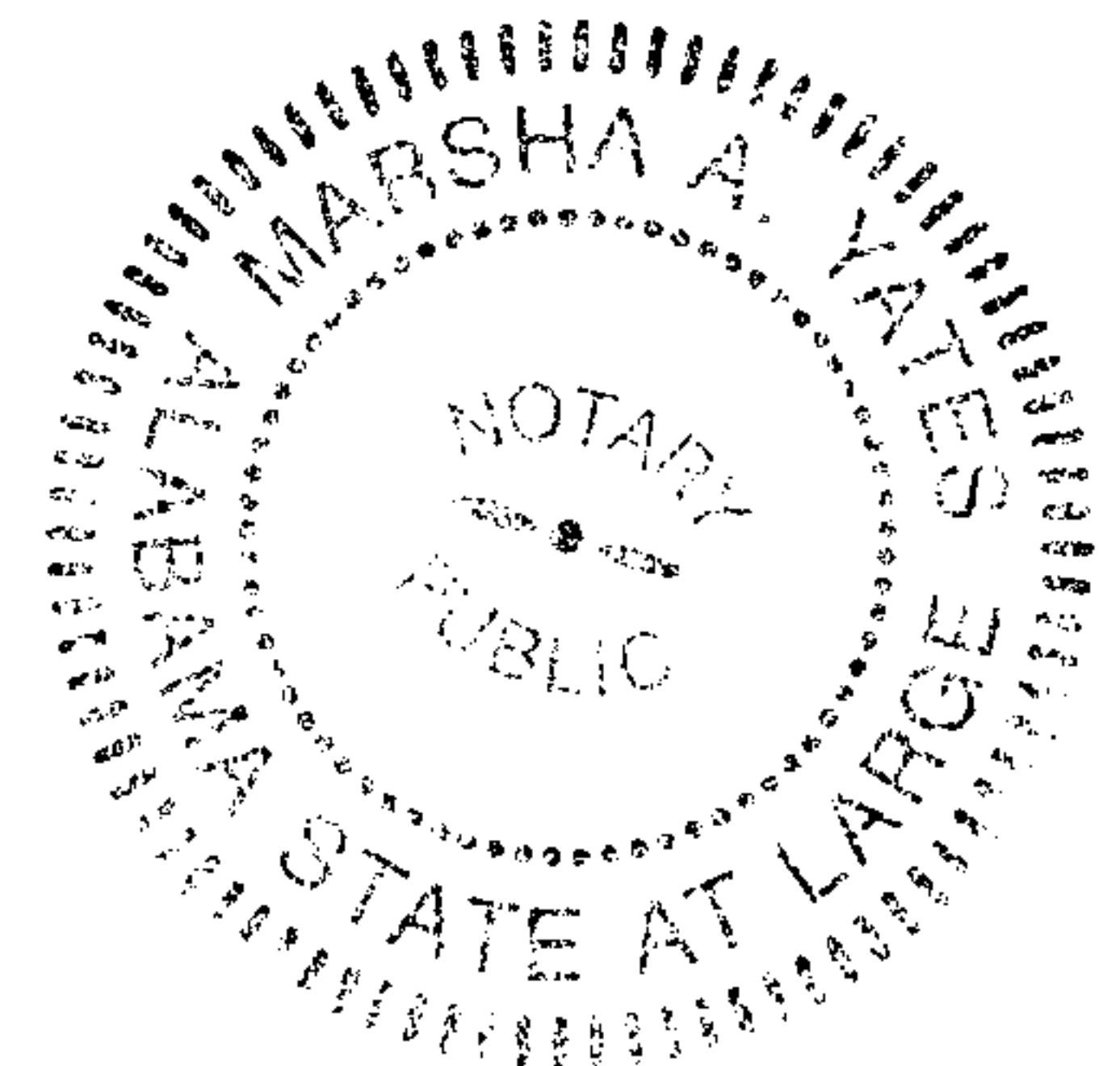



Exhibit A

Legal Description

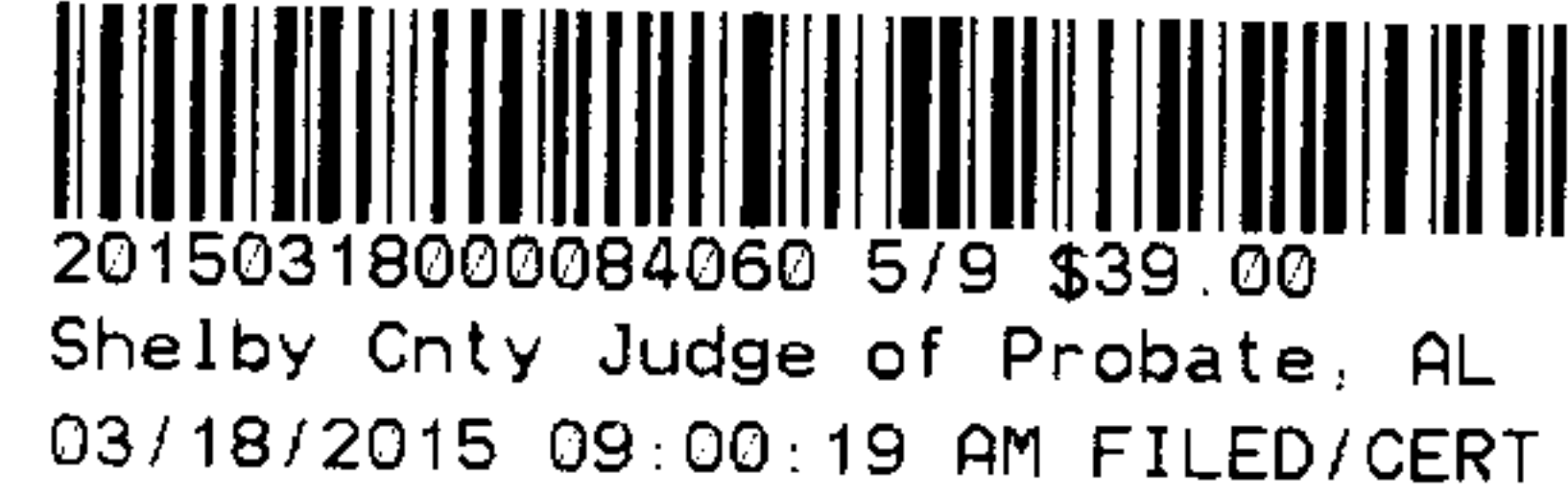

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Shelby Cnty Judge of Probate, AL
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Parcel I

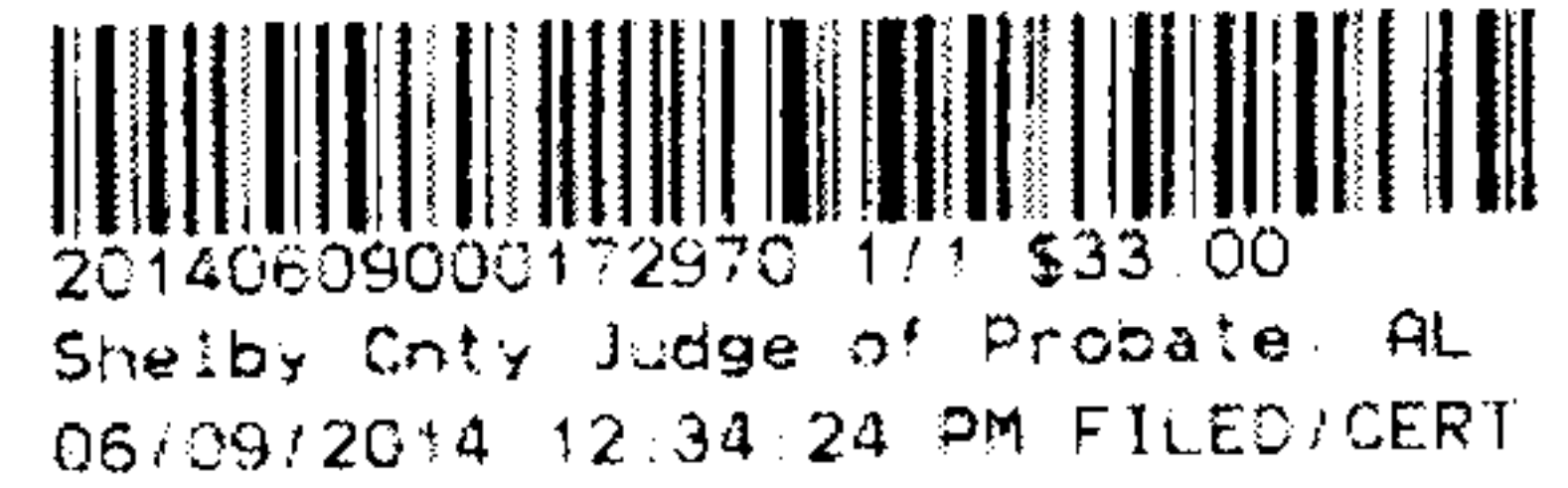
Lot D, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23, Page 42 in the Office of the Judge of Probate of Shelby County, Alabama, being situated in Shelby County, Alabama.

Exhibit B

Exceptions



1. Taxes for the year 2015 and subsequent years.
2. Mining and mineral rights not owned by Grantor.
3. Any applicable zoning ordinances.
4. Matters that would be disclosed by a true and accurate survey of the Property.
5. Declaration of Protective Covenants for Cahaba Valley Park North, as set out in Real 268 page 140 and which have been amended from time to time as parcels are sold, the same being amended by:
 - i. Declaration of Protective Covenants in connection with sale to Taco Bell recorded in Real 325, Page 929;
 - ii. Restrictive Covenants in connection with sale to Camps, Inc. as recorded in Real 290, Page 386;
 - iii. Restrictive Covenants in connection with sale to Pelham Motel Investments, Inc. recorded as Inst. No. 1992-15856;
 - iv. Restrictive Covenants in connection with sale to the Baptist medical Centers, as recorded as Inst. No. 1993-25691;
 - v. Certification regarding Declaration of Restrictive Covenants as recorded as Inst. #199741258.
6. Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 101, Page 520 and Deed Book 145, Page 378 in Probate Office.
7. The following matters as shown by the survey of Joseph A. Miller, Jr. dated December 11, 1997:
 - i. Encroachments of curbs, pavements, and retaining wall off of the land;
 - ii. Encroachment of overhead power line onto the land.
8. Lease Agreement by and between The Industrial Development Board of the City of Pelham and Pelham Industrial Enterprises dated September 28, 1994 by Inst. #1994-29417 in Probate Office.



RESOLUTION 2014-06-04-01
OF THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF PELHAM

WHEREAS, the Industrial Development Board of the City of Pelham is a public corporation formed under the provisions of § 11-54-80 et seq., Code of Alabama 1975; and

WHEREAS, all bonds issued by the Board and all obligations incurred by the Board have been fully paid; and

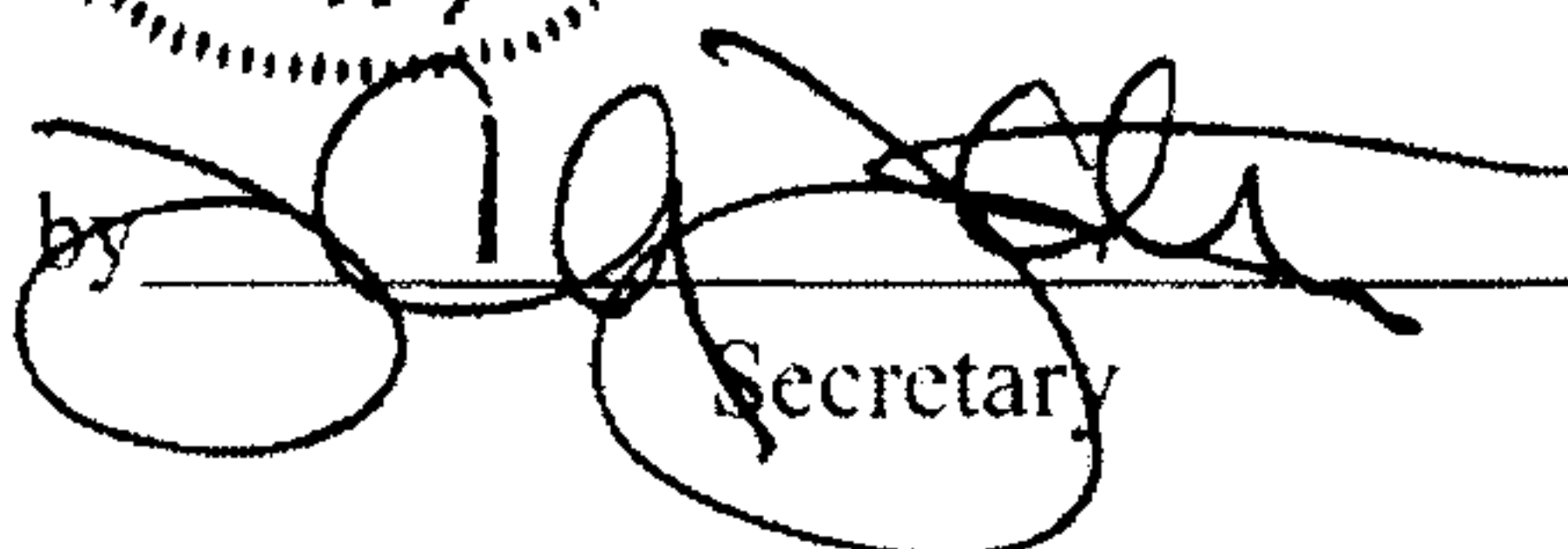
WHEREAS, it appears to the Board that the purposes for which the Board was formed have been substantially complied with, that the Board is due to be dissolved, and the property of the Board be vested in and transferred to the City of Pelham, Alabama, as provided in § 11-54-94, Code of Alabama 1975, as amended;

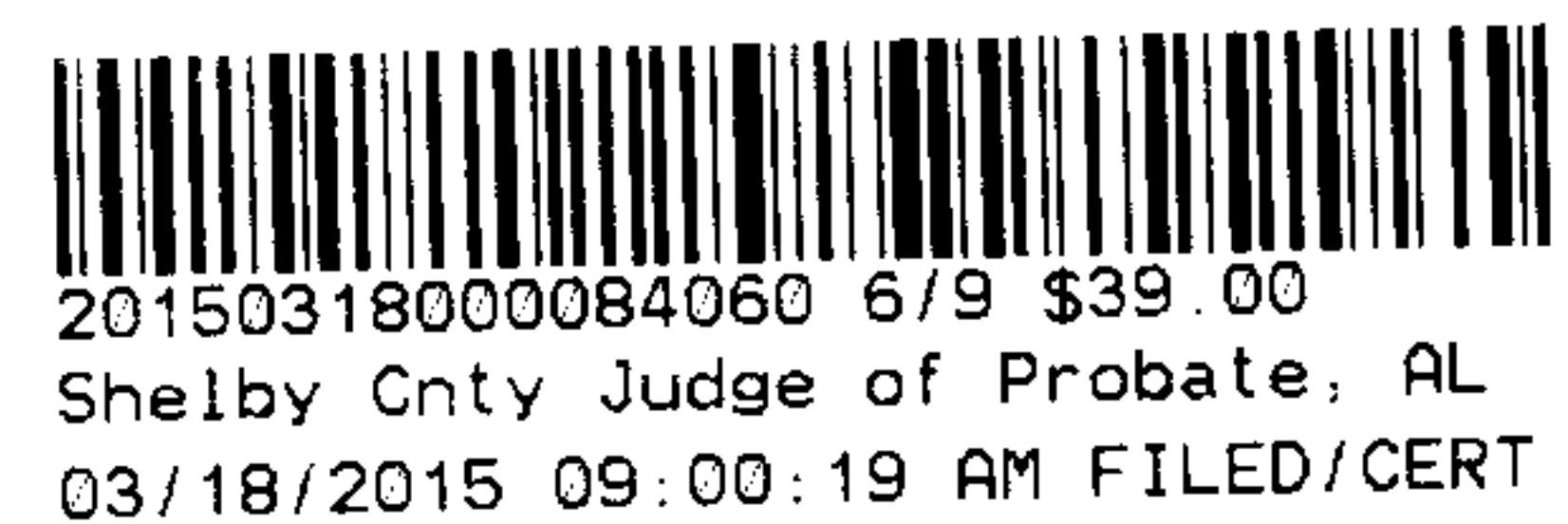
NOW, THEREFORE, BE IT RESOLVED as follows:

1. That the Board be dissolved.
2. That the members of the Board of Directors are hereby authorized and directed to execute and file in the Probate Office of Shelby County, Alabama, a certificate of dissolution of the Board and that the Secretary of the Board of Directors is hereby authorized and directed to affix the seal of the Board to such certificate.
3. Upon the filing of the Certificate of Dissolution, the Board shall stand dissolved and the funds and properties owned by the Board shall vest in and be delivered to the City of Pelham, Alabama.

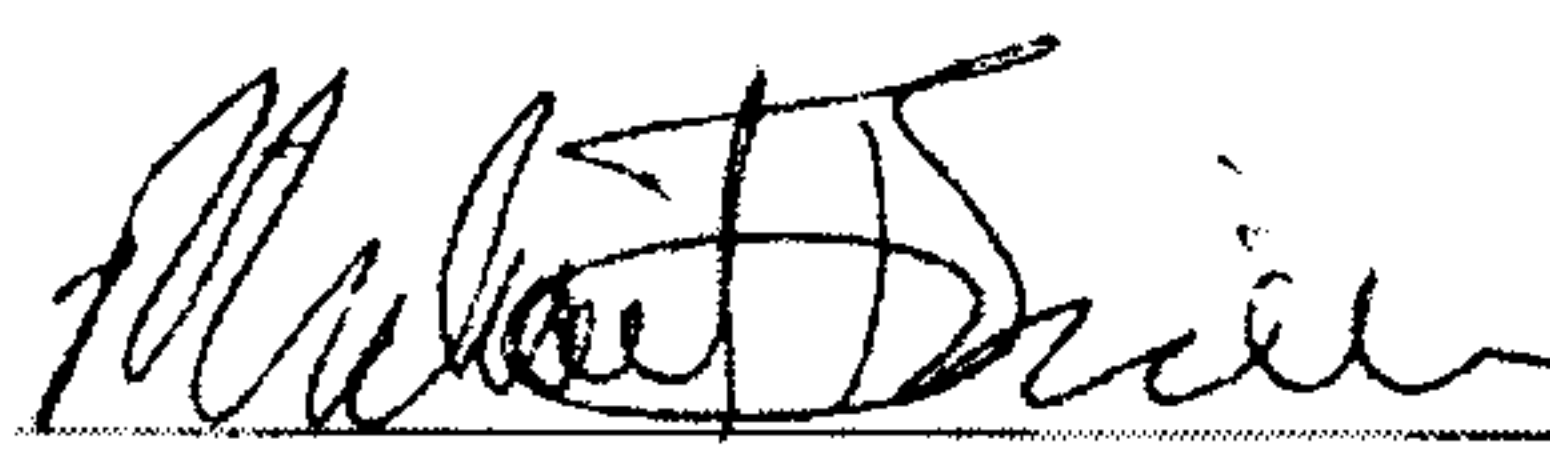
THEREUPON Lenny Glynn, a member, moved and Clay Alford, a member, seconded the motion that said Resolution be given vote, and said resolution passed by majority vote of the Board present, and the Chairman of the Board declared the same passed.



by 
Secretary



Industrial Development Board of the City of
Pelham

by 
Chairman

ORDINANCE NO. 458**AN ORDINANCE APPROVING THE TRANSFER OF SURPLUS REAL PROPERTY**

WHEREAS, the Pelham Industrial Development Board and Pelham Industrial Enterprises, L.L.C. entered into a Lease Agreement dated September 1, 1994, recorded in the office of the Judge of Probate of Shelby County, Alabama, on September 28, 1994 as Instrument Number 1994-29417, pursuant to which Pelham Industrial Enterprises, L.L.C. leased from the Pelham Industrial Development Board certain Property located in Shelby County, Alabama, as part of a Project financed by Indebtedness issued by the Pelham Industrial Development Board; and

WHEREAS, the Lease Agreement granted Pelham Industrial Enterprises, L.L.C. an option to purchase the Property for a purchase price of \$100.00, provided the Indebtedness has been fully paid and no default exists under the Lease; and

WHEREAS, Pelham Industrial Enterprises, L.L.C. has provided notice of the exercise of its option to purchase the Property pursuant to the Lease; and

WHEREAS, the City of Pelham, Alabama, is the successor in interest to all of the assets of the Pelham Industrial Development Board, in accordance with Alabama law, following the dissolution of the Pelham Industrial Development Board which occurred pursuant to Resolution 2014-06-04-01 adopted by the City of Pelham, Alabama, recorded in the office of the Judge of Probate of Shelby County, Alabama, on June 9, 2014, as Instrument Number 20140609000172970; and

WHEREAS, the City of Pelham, Alabama, has confirmed that all conditions precedent to the exercise of the option to purchase have been satisfied and that the Property is not needed for public or municipal purposes.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PELHAM, ALABAMA, AS FOLLOWS:

Section 1. It is hereby established and declared that the following described real property of the City of Pelham, Alabama, is not needed for public or municipal purposes:

Parcel I

Lot D, according to the survey of Cahaba Valley Business Park, Resurvey Number 2, as recorded in Map Book 23, Page 42 in the Office of the Judge of Probate of Shelby County, Alabama, being situated in Shelby County, Alabama.

Section 2. Pursuant to the provisions of § 11-47-20, Code of Alabama 1975, the Mayor is hereby authorized and directed to execute a statutory warranty deed, a copy of which is attached to this ordinance and made a part hereof, conveying said property in the name of the City of Pelham, Alabama, to Pelham Industrial Enterprises, L.L.C., for and in consideration of the sum of \$100.00.

Section 3. This Ordinance shall become effective upon its passage and publication or posting as required by law.

Karyl Rice, a member of the Pelham City Council, moved that all rules which would prevent the immediate consideration of **Ordinance No. 458**, hereupon attached, be suspended and immediate consideration given to passage of said Ordinance. Said motion was seconded by Beth McMillan, a member, and passed unanimously by roll call vote. The vote on said motion was as follows:

Rick Hayes
Council President

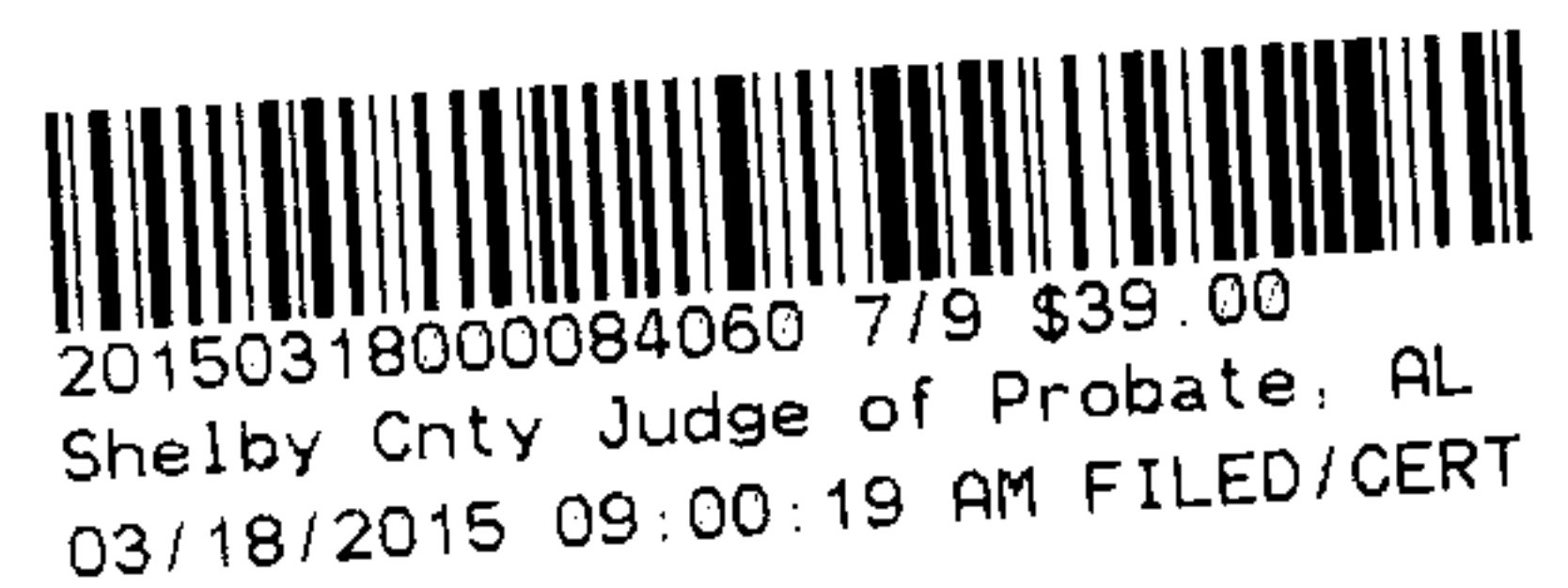
yes

Ron Scott
Council Member

yes

Beth McMillan
Council Member

yes



Maurice Mercer
Council Member yes

Karyl Rice
Council Member yes

THEREUPON Karyl Rice, a council member moved and Maurice Mercer, a council member seconded the motion that Ordinance No.458 be given vote. The roll call vote on said motion was as follows:

Rick Hayes
Council President yes

Ron Scott
Council Member yes

Beth McMillan
Council Member yes

Maurice Mercer
Council Member yes

Karyl Rice
Council Member yes

Ordinance No.458 passed by majority vote of the Council and the Council President declared the same passed.

ADOPTED this 16th day of March 2015.

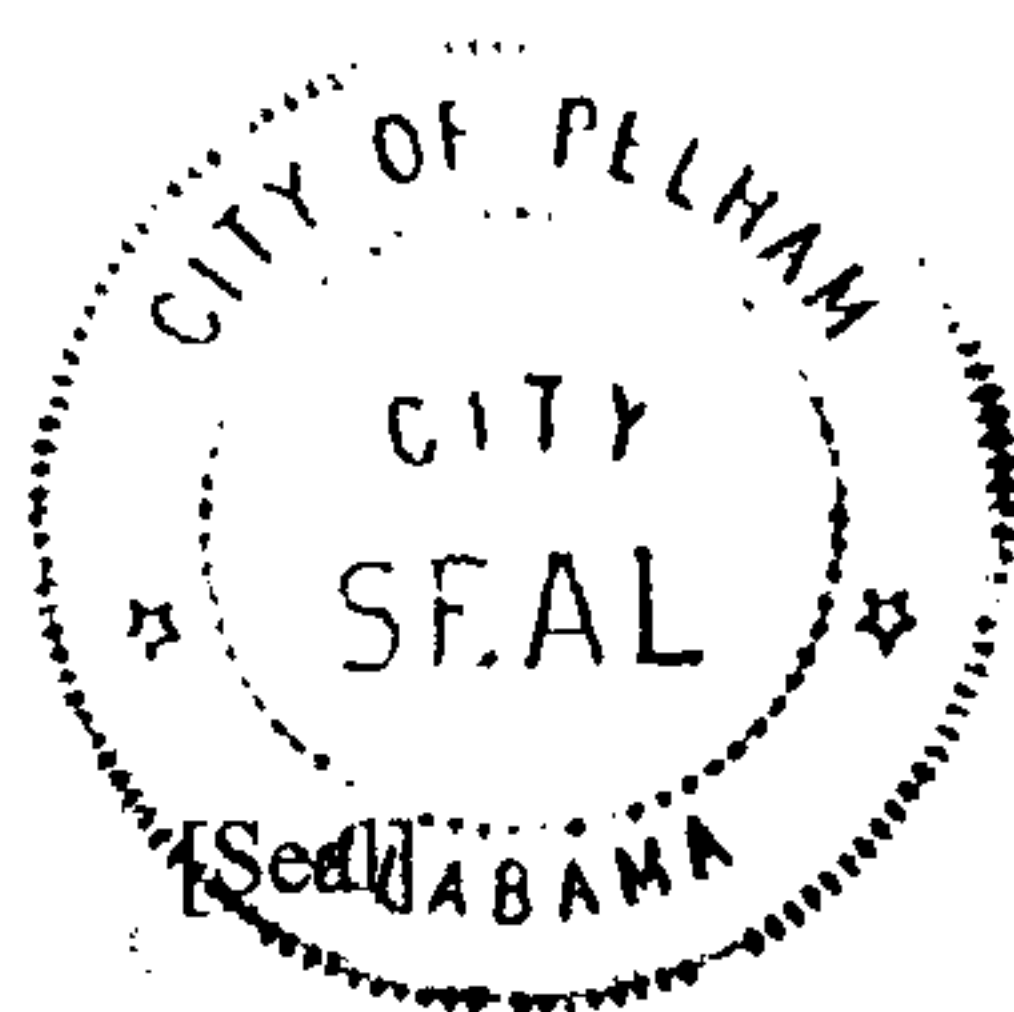
R. Hayes
Rick Hayes, Council President

Ron Scott
Ron Scott, Council Member

Beth McMillan
Beth McMillan, Council Member

Maurice Mercer
Maurice Mercer, Council Member

Karyl Rice
Karyl Rice, Council Member



ATTEST

Marsha Yates
Marsha Yates, CMC, City Clerk

APPROVED:

Gary Waters 3/16/15
Gary Waters, Mayor Date

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Shelby Cnty Judge of Probate, AL
03/18/2015 09:00:19 AM FILED/CERT

POSTING AFFIDAVIT

I, the undersigned qualified City Clerk of the City of Pelham, Alabama, do hereby certify that the above and foregoing **ORDINANCE NO. 458** was duly ordained, adopted, and passed by the City Council of the City of Pelham, Alabama at a regular meeting of such Council held on the 16th day of March 2015 and duly published by posting an exact copy thereof on the 17th day of March 2015 at four public places within the City of Pelham, including the Mayor's Office at City Hall, City Park, Library, Water Works and www.pelhamonline.com. I further certify that said ordinance is on file in the office of the City Clerk and a copy of the full ordinance may be obtained from the office of the City Clerk during normal business hours.



Marsha Yates
Marsha Yates, CMC, City Clerk



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