

72434956-10

ALTA Commitment 2006  
COMMITMENT FOR TITLE INSURANCE  
Issued by  
STEWART TITLE GUARANTY COMPANY

SCHEDULE A

File Number: 77821

1. Effective Date: **FEBRUARY 1, 2008**

2. Policy or Policies to be insured:

a. ☒ ALTA Owner Policy: **\$1,407,777.30**

Proposed Insured: **GATEWAY CENTRE, LLC**

b. ☒ ALTA Loan Policy: **\$1,000.00**

Proposed Insured: **COMMUNITY BANK & TRUST OF SOUTHEAST ALABAMA** and  
its successors and assigns as their interests may appear.

3. The estate or interest in the land described or referred to in this Commitment is **FEE SIMPLE**.

4. Title to the **FEE SIMPLE** in said land is at the effective date hereof vested in:

Grantee(s): **SHEENAL, INC.**

Grantor(s): **WILLIAM WADE TENNANT, ET AL**

Deed Dated: **MAY 6, 2003**

Deed Recorded: **JUNE 3, 2003 in Real Property**  
**Book 5379, Page 439**

**AND:**

Grantor(s): **JOHN W. TENNANT and MILDRED E. TENNANT**

Deed Dated: **MAY 6, 2003**

Deed Recorded: **JUNE 3, 2003 in Real Property**  
**Book 5379, Page 406**

5. The land referred to in this Commitment is described as follows:

**SEE ATTACHED SCHEDULE A, PAGE 2: "EXHIBIT A - LEGAL DESCRIPTION**

This Commitment is invalid unless the Commitment Cover Sheet and Schedule A and B (Part I and II) are  
attached

Schedule A page 1

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE A (Continued)

#### EXHIBIT A – LEGAL DESCRIPTION

##### LEGAL DESCRIPTION

GATEWAY CENTRE - A COMMERCIAL PARK, ACCORDING TO MAP OR PLAT THEREOF, RECORDED IN MAP BOOK 117, PAGE 41 OF THE RECORDS IN THE OFFICE OF THE JUDGE OF PROBATE OF MOBILE COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A REBAR FOUND AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 3 SOUTH, RANGE 1 WEST, MOBILE COUNTY, ALABAMA; THENCE NORTH 89 DEGREES 23 MINUTES 39 SECONDS EAST A DISTANCE OF 2494.05 FEET TO A CRIMP TOP IRON PIPE FOUND ON THE NORTH MARGIN OF ALABAMA HIGHWAY NO. 158; THENCE NORTH 67 DEGREES 52 MINUTES 45 SECONDS WEST, ALONG SAID NORTH MARGIN, A DISTANCE OF 715.76 FEET TO A CAPPED REBAR SET AT THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE NORTH 68 DEGREES 00 MINUTES 00 SECONDS WEST, AND CONTINUING ALONG SAID NORTH MARGIN, A DISTANCE OF 288.69 FEET TO A CONCRETE MONUMENT FOUND, SAID MONUMENT BEING ON A CURVE TO THE LEFT (CONCAVE SOUTHERLY) AND HAVING A RADIUS OF 5854.58 FEET; THENCE ALONG THE ARC OF SAID CURVE, AND CONTINUING ALONG SAID NORTH MARGIN, A DISTANCE OF 364.68 FEET TO A POINT OF INTERSECTION OF SAID NORTH MARGIN AND THE CENTERLINE OF AN UNNAMED CREEK; THENCE MEANDERING ALONG SAID CENTERLINE IN THE FOLLOWING COURSES: NORTH 31 DEGREES 32 MINUTES 45 SECONDS WEST A DISTANCE OF 169.73 FEET, MORE OR LESS, TO A POINT; THENCE NORTH 13 DEGREES 11 MINUTES 09 SECONDS WEST, A DISTANCE OF 129.97 FEET, MORE OR LESS, TO A POINT; THENCE NORTH 18 DEGREES 09 MINUTES 04 SECONDS WEST A DISTANCE OF 213.47 FEET, MORE OR LESS, TO A POINT; THENCE NORTH 12 DEGREES 06 MINUTES 16 SECONDS EAST A DISTANCE OF 113.02 FEET, MORE OR LESS, TO A POINT; THENCE NORTH 02 DEGREES 21 MINUTES 04 SECONDS WEST A DISTANCE OF 129.40 FEET, MORE OR LESS, TO A POINT; THENCE NORTH 11 DEGREES 24 MINUTES 54 SECONDS EAST A DISTANCE OF 246.06 FEET, MORE OR LESS, TO A POINT; THENCE NORTH 20 DEGREES 13 MINUTES 18 SECONDS EAST A DISTANCE OF 56.58 FEET, MORE OR LESS, TO A POINT; THENCE SOUTH 46 DEGREES 24 MINUTES 25 SECONDS EAST A DISTANCE OF 1208.28 FEET TO A CAPPED REBAR SET, SAID LINE BEING THE SOUTH LINE OF PINE FOREST, FIRST ADDITION, AS RECORDED IN MAP BOOK 9, PAGE 478, IN THE PROBATE COURT OF MOBILE COUNTY, ALABAMA; THENCE SOUTH 22 DEGREES 11 MINUTES 56 SECONDS WEST A DISTANCE OF 441.75 FEET TO THE POINT OF BEGINNING.

*For informational purposes only:*

Property Address: 1210 INDUSTRIAL PARKWAY, SARALAND, ALABAMA 36571

Tax PPIN/Key No.: 03314185 and 02605158

County: MOBILE COUNTY

This Commitment is invalid unless the Commitment Cover Sheet and Schedule A and B (Part I and II) are attached

Schedule A page 2

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B

#### Part I

File No: 77821

The Following are requirements to be complied with:

1. Proof of identity, legal age, competency of Grantors/Mortgagors and marital status (including deaths and divorces) effecting any individual Grantors/Mortgagors, herein.
2. TO BE PRODUCED BEFORE OR AT CLOSING: Drivers License, Social Security Number(s) or Tax Identification Number(s), along with future address(s) of the seller(s) must be furnished to comply with reporting requirements of the IRS.
3. POWERS OF ATTORNEY: If any party to the settlement intends to use a Power of Attorney at settlement, a copy of such Power of Attorney must be submitted for review in advance of settlement. Failure to comply with this requirement may result in the postponement of the settlement. Acceptability of the Power of Attorney for purpose of completion of settlement is within the discretion of the insurer. If accepted the Power of Attorney must be recorded in the county where the property is located.
4. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest, mortgage or lien to be issued.
5. Furnish proof of payment of all bills for labor and material furnished or to be furnished in connection with improvements erected or to be erected.
6. Pay all general and special taxes now due and payable.
7. Record instrument conveying or encumbering the estate or interest to be insured, briefly described:
  - A. Execution and recordation, in the Office of the Judge of Probate, **MOBILE COUNTY**, Alabama, without intervening rights, of a Warranty Deed by **SHEENAL, INC.**, an Alabama Corporation, acting by and through its duly authorized officers to **GATEWAY CENTRE, LLC**, conveying the property described in Schedule "A" hereof.
  - B. Delivery of mortgage from **GATEWAY CENTRE, LLC**, an Alabama Limited Liability Company executed by its members as authorized in its operating agreement conveying the property described in Schedule "A" to **COMMUNITY BANK & TRUST OF SOUTHEAST ALABAMA**.
8. Payment and cancellation of mortgage from Sheenal, Inc. to Regions Bank dated May 6, 2003 and recorded in Real Property Book 5379, Page 442. Amount: \$650,000.00
9. Payment and cancellation of Assignment of Rents from Sheenal, Inc. to Regions Bank dated May 6, 2003 and recorded in Real Property Book 5379, Page 449. Amount: \$650,000.00
10. Payment and cancellation of mortgage from Sheenal, Inc. to First Community Bank dated August 13, 2003 and recorded in Real Property Book 5470, Page 1899. Amount: \$500,000.00
11. Payment and cancellation of mortgage from Sheenal, Inc. to Regions Bank dated September 2, 2005 and recorded in Real Property Book 5840, Page 145. Amount: \$1,200,000.00
12. There should be submitted to us certified copies of resolutions adopted by the Stockholders and Directors of said Sheenal, Inc., an Alabama Corporation, authorizing the execution of this deed, and further authorizing the officers of said corporation to execute the same for and in the name of the corporation.

This Commitment is invalid unless the Commitment Cover Sheet and Schedule A and B (Part I and II) are attached

Schedule B-Part I page 1

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B

#### Part I

File No: 77821

13. We should be furnished an executed copy of the Operating Agreement of GATEWAY CENTRE, LLC, an Alabama Limited Liability Company, authorizing the said manager/s or member/s to execute the same for and in the name of the Company.
14. Payment of any municipal assessments that may be due or may become due the City of Saraland.
15. Proper recordation of Articles of Organization of GATEWAY CENTRE, LLC.; said Articles to be recorded in the Office of the Judge of Probate of Mobile County, Alabama and with the Secretary of State of Alabama, after having been approved by us.
16. Payment of 2007 taxes assessed to Sheenal, Inc. in the amount of \$1,954.16, plus penalty and interest. Key #03314185.
17. Payment of 2007 taxes assessed to Sheenal, Inc. in the amount of \$889.20, plus penalty and interest. Key #02605158.

THE COMPANY MAY MAKE OTHER REQUIREMENTS OR EXCEPTIONS UPON ITS REVIEW OF THE DOCUMENTS CREATING THE ESTATE OR INTEREST TO BE INSURED OR OTHERWISE ASCERTAINING DETAILS OF THE TRANSACTION.

This Commitment is invalid unless the Commitment Cover Sheet and Schedule A and B (Part I and II) are attached  
Schedule B-Part I page 2

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B

#### Part II

File No: 77821

Schedule B of the policy or policies to be insured will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

#### Special Exceptions

1. Taxes for the year 2008, which became a lien as of October 1, 2007, but are not due and payable until October 1, 2008.
2. Rights or claims of parties other than insured in actual possession of any or all of the property.
3. Unfiled mechanics or materialmen's liens.
4. 20 foot and 30 foot building setback lines, drainage and utility line easements and notes or restrictions as shown on recorded plat of said subdivision recorded in Map Book 117, Page 41.
5. Easement granted Alabama Power Company by John W. Tennant, et al by instrument dated November 1, 1950 and recorded in Deed Book 522, Page 60.
6. Differences in record and actual distances along the North property line and sanitary sewer line over and across the West property line all as shown on recorded plat of said subdivision and as shown on survey by Gulf States Engineering, Inc., dated September 26, 2006 and lastly revised on November 8, 2007.
7. Reservation of all oil, gas and other minerals, and all rights in connection therewith, as contained in deed from John W. Tennant and Mildred E. Tennant to Sheenal, Inc. dated May 6, 2003 and recorded in Real Property Book 5379, Page 439.
8. Reservation of all oil, gas and other minerals, and all rights in connection therewith, as contained in deed from William Wade Tennant, et al to Sheenal, Inc. dated May 6, 2003 and recorded in Real Property Book 5379, Page 406.
9. Any future change in the centerline of the unnamed creek which forms the Western boundary of the land and any dispute arising over the location of the centerline of said creek.
10. Terms, conditions, provisions and restrictions of all permits and licenses of Federal, State and local government, including applicable agencies and departments and private and quasi governmental agencies having jurisdiction over the real property, including but not limited to restrictions on construction of any areas delineated by government agencies as wetlands and/or floodways..

This Commitment is invalid unless the Commitment Cover Sheet and Schedule A and B (Part I and II) are attached

Schedule B-Part II page 1

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B

#### Part II

File No: 77821

**NOTE:** The current tax valuation is in accordance with the present assessment rolls in the Tax Assessor's Office, but is subject to any future adjustment made by either the Tax Assessor's Office or the Board of Equalization. Neither this Commitment nor any policy of title insurance issued pursuant hereto, purports to, or shall be construed to, insure against the lien of any ad valorem taxes which may become subsequently effective as to the insured property notwithstanding that such lien may retroactively apply to prior tax years by virtue of an escape or change in valuation occasioned by a change in category or use of the property.

**NOTE:** This binder does not attempt to set out the manner in which the title to oil, gas or other minerals is now vested and does not insure any rights or easements in connection with such interest.

**NOTE:** The policy to be issued pursuant to this binder will not insure against any invalidity, or claim thereof, in any mortgage, predicated upon any claim of usury, or any claimed violation of any consumer credit protection or truth in lending law.

This Commitment is invalid unless the Commitment Cover Sheet and Schedule A and B (Part I and II) are attached  
Schedule B-Part II page 2

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE C

File No: 77821

#### CAUTION TO APPLICANT:

THIS COMMITMENT IS NOT AN ABSTRACT, EXAMINATION, REPORT, OR REPRESENTATION OF FACT OR TITLE AND DOES NOT CREATE AND SHALL NOT BE THE BASIS OF ANY CLAIM FOR NEGLIGENCE, NEGLIGENT MISREPRESENTATION OR OTHER TORT CLAIM OR ACTION. THE SOLE LIABILITY OF COMPANY AND ITS TITLE INSURANCE AGENT SHALL ARISE UNDER AND BE GOVERNED BY THE CONDITIONS OF THE COMMITMENT.

THIS COMMITMENT IS CONFIDENTIAL AND MAY NOT BE RELEASED TO ANY OTHER THIRD PARTY. ANY USE OR RELIANCE ON THIS COMMITMENT, WITH OR WITHOUT NOTICE TO INSURER FOR ANY OTHER PURPOSE, OR BY ANY THIRD PARTY, SHALL IN NO EVENT CREATE ANY LIABILITY. THIS IS NOT A COLLECTION OR FORECLOSURE REPORT, ABSTRACT OR OPINION OF TITLE, GUARANTEE, OR POLICY. IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE HEREBY EXPRESSLY EXCLUDED. WE RESERVE THE RIGHT TO AMEND THIS COMMITMENT AT ANY TIME PRIOR TO DISBURSEMENT AND RECORDING OF DEED AND MORTGAGE.

#### NOTICE

**PRIVACY POLICY:** Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of person or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies of (AGENT) and Stewart Title Guaranty Company.

We may collect nonpublic personal information about you from the following sources:

1. Information we receive from you, such as on applications or other forms.
2. Information about your transactions we secure from our files, or from our affiliates or others.
3. Information we receive from a consumer reporting agency.
4. Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

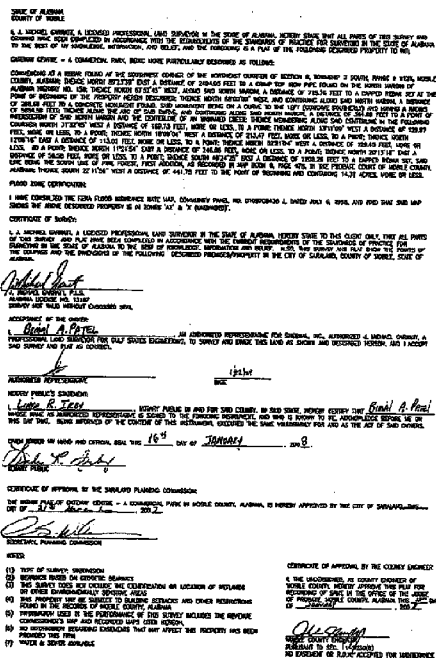
We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

1. We also may disclose this information about our customer or former customers to nonaffiliated companies that perform services on our behalf.

**WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.**

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Schedule C

[illegible]

**G/S/E**  
Geoff Smith & Partners  
Consultants



522

herby certify that Tanna Hurd (or Howard) unmarried  
 whose name Tanna Hurd 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, she  
 executed the same voluntarily on the day the same bears date.  
 Given under my hand this 27th day of January A.D. 1951

The State of Alabama

MOBILE COUNTY

L. M. Wright  
N. P. State at Large

Theodore J. Lamar

L. M. Wright Notary Public in and for said County, in said State,  
 do hereby certify that L. M. Wright  
 a subscribing witness to the foregoing conveyance, known to me, appeared before me this day, and being sworn,  
 stated that Tanna Hurd  
 the grantor, voluntarily executed the same in his presence and in the presence of the other subscribing  
 witness, on the day the same bears date; that he attested the same in the presence of the grantor, and  
 of the other witness, and that such other witness subscribed name as a witness in presence.  
 Given under my hand this 29th day of January A.D. 1951

Theodore J. Lamar  
Notary Public for the State of Alabama

Received in office for record 29 day of JAN 1951  
 I hereby certify that \$ .50 Deed Privilege or  
 License Tax, paid on the within instrument.

Ann. 1161-7-22-50  
Perish-Pole Line, Ind. 1161

117148

STATE OF ALABAMA

County of Mobile

W. L. Tenant and wife Mildred E. Tenant, Herman L. Jones  
and wife Willie M. Jones  
for and in consideration of the sum of Five Dollars

(\$ 5.00) to them in hand paid by Alabama Power Company, a corporation, the  
 receipt whereof is acknowledged, do hereby grant to said Alabama Power Company, its successors and  
 assigns, the right to construct, operate and maintain its lines of poles and towers and appliances necessary  
 in connection therewith, as located by the final location survey heretofore made by said Company,  
 for the transmission of electric power with the right to string thereon from time to time electric power  
 and telephone wires and the right to permit other corporations and persons to attach wires to said poles  
 and towers upon, over and across the following described lands situated in

Mobile County, Alabama:  
E 1/2 of E 1/2 of NE 1/4 of Sec 8, T 35, R 1W

In the event it becomes necessary or desirable for Alabama Power Company to move its lines of poles, towers  
 and appliances in connection with the construction or improvement of any public road or highway in proximity to  
 its said power lines, the said Company is hereby granted the right to relocate its said lines of poles, towers and ap-  
 pliances on lands of grantors hereinabove described, provided, however, the said Company shall relocate its said  
 lines of poles or towers at a distance not greater than ten feet outside the boundary of the right of way of any such  
 public road or highway as established or re-established from time to time.

Together with all the rights and privileges necessary or convenient for the full enjoyment or use  
 thereof, including the right of ingress and egress to and from said lines; and also the right to cut and  
 keep clear all trees, and to keep clear other obstructions, that may injure or endanger said lines.

TO HAVE AND TO HOLD the same to the said Company, its successors and assigns forever.

IN WITNESS WHEREOF we have hereunto set our hand and seal, this the  
1st day of July 1951

WITNESS:

Herman L. Jones  
Mildred E. Jones  
Herman L. Jones (Seal)  
Willie M. Jones (Seal)

FW 522-100-60

STATE OF Alabama  
County of Mobile

I, Allen W. Smith, a Notary Public, State of Arkansas,  
do hereby certify that John W. Tennant and wife Mildred  
Tennant, Herman L. Jones and wife Mable M. Jones whose names are  
signed to the foregoing instrument and who all known to me, acknowledged before me  
on this day that being informed of the contents of the instrument they executed the same  
voluntarily, on the day the same bears date.  
Given under my hand and official seal, this the 1 day of Nov, 1920.

NOTARY PUBLIC STATE AT LARGE

STATE OF Alabama  
County of Mobile

I, Kenneth W. Muhl, a Notary Public State of Large  
do hereby certify that, on the 1 day of Nov, 1900,  
Edith E. Tennant Edith M. Muhl known to me to be the wife of the within named  
Kenneth W. Tennant Kenneth W. Muhl who being examined separately and apart  
from the husband touching her signature to the within instrument, acknowledged that she signed the  
same of her own free will and accord, and without fear, constraint or threats on the part of the husband.  
Given under my hand and official seal, this the 1 day of Nov, 1900.

NOTARY PUBLIC STATE AT LARGE

NOTARY PUBLIC STATE AT LARGE

Received in office for record 29 day of JAN 1957  
I hereby certify that \$ 50 Deed Privilege or  
License Tax, paid on the within instrument.

Formal - Role Line; Individuals

STATE OF ALABAMA

County of 7, 1916  
Wm. Kenneth P. Giddens and wife Belma K. Giddens  
 for and in consideration of the sum of Five and 00/100 Dollars

\_\_\_\_\_ to \_\_\_\_\_ in hand paid by Alabama Power Company, a corporation, the receipt whereof is acknowledged, do hereby grant to said Alabama Power Company, its successors and assigns, the right to construct, operate and maintain its lines of poles and towers and appliances necessary in connection therewith, as located by the final local survey heretofore made by said company, for the transmission of electric power with the right to string thereon from time to time electric power and telephone wires and the right to permit other corporations and persons to attach wires to said poles and towers upon, over and across the following described lands situated in:

Lot 430 Delwood Subdivision as shown in plat  
thereof recorded in the office of the Judge of Probate,  
Mobile County Ala.

In the event it becomes necessary or desirable for Alabama Power Company to move its lines of poles, towers and appliances in connection with the construction or improvement of any public road or highway in proximity to its said power lines, the said Company is hereby granted the right to relocate its said lines of poles, towers and appliances on lands of grantor hereinabove described, provided, however, the said Company shall relocate its said line of poles or towers at a distance not greater than ten feet outside the boundary of the right of way of any such public road or highway as established or re-established from time to time.

Together with all the rights and privileges necessary or convenient for the full enjoyment or use thereof, including the right of ingress and egress to and from said lines; and also the right to cut and keep clear all trees, and to keep clear other obstructions, that may injure or endanger said lines.

TO HAVE AND TO HOLD the same to the said Company, its successors and assigns forever.

IN WITNESS WHEREOF, ALL have hereunto set their hands and seals this 1<sup>st</sup> day of April 1964.

086 day of Nov. 1950

WITNESS: \_\_\_\_\_

850  
789.00  
197.50  
10.00  
207.50  
200  
209.50  
2.70 HT  
212.20

THIS INSTRUMENT  
PREPARED BY:  
Jule R. Herbert Jr.  
Herbert & Harrell LLC  
Attorney at Law  
P.O. Drawer 3889  
Gulf Shores, AL 36547  
(251) 968-4764

STATE OF ALABAMA )

COUNTY OF MOBILE )

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that JOHN W. TENNANT and MILDRED E. TENNANT, husband and wife, hereinafter called the "Grantors," for and in consideration of the sum of TEN AND NO/100THS DOLLARS (\$10.00) in cash and other good and valuable consideration, in hand paid to the Grantors by SHEENAL, INC., an Alabama corporation, hereinafter called the "Grantee," the receipt and sufficiency of which is hereby acknowledged, subject to all matters and things hereinafter set forth, have this day bargained and sold and by these presents do hereby GRANT, BARGAIN, SELL AND CONVEY unto the said Grantee, all that real property situated in the County of Mobile, State of Alabama, described as follows, to-wit:

Commencing at the Southeast corner of the Northeast Quarter of Section 8, Township 3 South, Range 1 West, Mobile County, Alabama; thence run South 89 degrees 24 minutes 44 seconds West, 212.79 feet to a point on the North right-of-way line of Industrial Parkway (a 250 foot right-of-way); thence run North 67 degrees 50 minutes 00 seconds West, along the said North right-of-way line 565.86 feet to the point of beginning of the property herein described; thence continue North 67 degrees 50 minutes 00 seconds West, along the said North right-of-way line 438.72 feet to the point of curvature of a curve to the left having a radius of 5854.58 feet; thence run Northwestwardly along the arc of said curve and the said North right-of-way line an arc distance of 627.97 feet to a point; thence run North 00 degrees 25 minutes 55 seconds West, 1089.93 feet to a point; thence run South 46 degrees 15 minutes 25 seconds East, 1386.75 feet to a point; thence run South 00 degrees 44 minutes 18 seconds East, 500.06 feet to the point of beginning.

Grantors hereby reserve all remaining rights to all oil, gas and other minerals situated in, on, or under the above described property.

THIS CONVEYANCE IS MADE SUBJECT TO THE FOLLOWING:

1. Easement granted Alabama Power Company by instrument recorded in Deed Book 522, Page 60.
2. Right-of-way granted United Gas Pipe Line Company by instrument recorded in Deed Book 631, Page 100.

TOGETHER WITH ALL AND SINGULAR, the rights, members, privileges and appurtenances thereunto belonging, or in anywise appertaining.

TO HAVE AND TO HOLD the said above described property unto the said Grantee, in fee simple, and to its successors and assigns, forever.

And except as to taxes hereafter falling due which are assumed by the Grantee, and except as to the above mentioned encumbrances, the Grantors do, for themselves and their heirs and assigns, hereby covenant with the Grantee that they are seized of an indefeasible estate in fee simple in said property, are in peaceable possession thereof, that said property is free and clear of all encumbrances, and that they do hereby WARRANT AND WILL

FOREVER DEFEND the title to said property and the peaceable possession thereof, unto the Grantee, and to its successors and assigns, against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals on this the 6<sup>th</sup> day of May, 2003.

John W. Tennant (SEAL)  
JOHN W. TENNANT

Mildred E. Tennant (SEAL)  
MILDRED E. TENNANT

STATE OF Alabama

COUNTY OF Baldwin

I, James R. Owens Jr., the undersigned authority, a Notary Public in and for said County in said State, hereby certify that JOHN W. TENNANT, whose name 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 said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 6<sup>th</sup> day of May, 2003.

[Signature]  
Notary Public

My Commission Expires:

2/13/04

STATE OF Alabama

COUNTY OF Baldern

I, James R. Owen, Jr., the undersigned authority, a Notary Public in and for said County in said State, hereby certify that MILDRED E. TENNANT, whose name 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 said conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 6th day of May, 2003.

  
Notary Public

My Commission Expires:

2-18-04

Grantors' Address:

38120 St. Hwy 225  
Bay Minette, AL 36507

Grantee's Address:

5557 Saddlewood Ln.  
Brentwood, TN 37027

State of Alabama - Mobile County  
I certify this instrument was filed on:  
Tue, Jun-03-2003 @ 2:09:07PM  
RECORDING FEE 8.50  
DEED TAX 189.00  
SURCHARGE 10.00  
S. R. FEE 2.00  
MINERAL TAX 2.70  
TOTAL AMOUNT \$212.20

9.50  
189.00  
198.50  
10.00  
208.50  
2.00  
210.50  
1.00 NT  
211.50

THIS INSTRUMENT  
PREPARED BY:

Julie R. Herbert Jr.  
Herbert & Harrell LLC  
Attorneys at Law  
P.O. Drawer 3889  
Gulf Shores, AL 36547  
(251) 968-4764

STATE OF ALABAMA )

COUNTY OF MOBILE )

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that WILLIAM WADE TENNANT, a married man, MILDRED DIANNE TENNANT, and unmarried woman, and WILLIAM WADE TENNANT, AS CUSTODIAN FOR WILLIAM BLAKE TENNANT UNDER THE ALABAMA UNIFORM TRANSFERS TO MINORS ACT, hereinafter called the "Grantor," for and in consideration of the sum of TEN AND NO/100THS DOLLARS (\$10.00) in cash and other good and valuable consideration, in hand paid to the Grantor by SHEBNAL, INC., an Alabama corporation, hereinafter called the "Grantee," the receipt and sufficiency of which is hereby acknowledged, subject to all matters and things hereinafter set forth, has this day bargained and sold and by these presents does hereby GRANT, BARGAIN, SELL AND CONVEY unto the said Grantee, all that real property situated in the County of Mobile, State of Alabama, described as follows, to-wit:

PARCEL B:

Commencing at the Southeast corner of the Northeast Quarter of Section 8, Township 3 South, Range 1 West, Mobile County, Alabama; thence run South 89 degrees 24 minutes 44 seconds West, 212.79 feet to a point on the North right-of-way line of Industrial Parkway (a 250 foot right-of-way); thence run North 67 degrees 50 minutes 00 seconds West, along the said North right-of-way line, 425.63 feet to the point of beginning of the property herein described; thence continue North 67 degrees 50 minutes 00 seconds West, along the said North right-of-way line 140.23 feet to a point; thence run North 00 degrees 44 minutes 18 seconds West, 500.06 feet to a point; thence run South 46 degrees 15 minutes 25 seconds East, 181.05 feet to a point; thence run South 00 degrees 44 minutes 18 seconds East, 427.79 feet to the point of beginning.

PARCEL C:

Commencing at the Southeast corner of the Northeast Quarter of Section 8, Township 3 South, Range 1 West, Mobile County, Alabama; thence run South 89 degrees 24 minutes 44 seconds West, 212.79 feet to a point on the North right-of-way line of Industrial Parkway (a 250 foot right-of-way); thence run North 67 degrees 50 minutes 00 seconds West, along the said North right-of-way line 256.33 feet to the point of beginning of the property herein described; thence continue North 67 degrees 50 minutes 00 seconds West, along the said North right-of-way line 169.30 feet to a point; thence run North 00 degrees 44 minutes 18 seconds West, 427.79 feet to a point; thence run South 46 degrees 15 minutes 25 seconds East, 218.58 feet to a point; thence run South 00 degrees 44 minutes 18 seconds East, 340.52 feet to the point of beginning.

Grantors hereby reserve all remaining rights to all oil, gas and other minerals situated in, on, or under the above described property.

Grantor, WILLIAM WADE TENNANT, hereby states that the above described property does not constitute part of his homestead, nor does it constitute part of the homestead of his spouse.

THIS CONVEYANCE IS MADE SUBJECT TO THE FOLLOWING:

1. Easement granted Alabama Power Company by instrument recorded in Deed Book 522, Page 60.

42965

2. Right-of-way granted United Gas Pipe Line Company by instrument recorded in Deed Book 631, Page 100.

TOGETHER WITH ALL AND SINGULAR, the rights, members, privileges and appurtenances thereunto belonging, or in anywise appertaining.

TO HAVE AND TO HOLD the said above described property unto the said Grantee, its successors and assigns in fee simple, forever.

And except as to taxes hereafter falling due which are assumed by the Grantee, and except as to the above mentioned encumbrances, the Grantor does, for itself and its successors and assigns, hereby covenant with the Grantee that it is seized of an indefeasible estate in fee simple in said property, is in peaceable possession thereof, that said property is free and clear of all encumbrances, and that it does hereby WARRANT AND WILL FOREVER DEFEND the title to said property and the peaceable possession thereof, unto the Grantee, and to its successors and assigns, against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantors, have hereunto caused this instrument to be properly executed, on this the 6<sup>th</sup> day of May, 2003.

William Wade Tennant  
WILLIAM WADE TENNANT

Mildred Dianne Tennant  
MILDRED DIANNE TENNANT

WILLIAM BLAKE TENNANT  
UNDER THE ALABAMA UNIFORM  
TRANSFERS TO MINORS ACT

William Blake Tennant  
By: William Wade Tennant  
WILLIAM WADE TENNANT  
Custodian

STATE OF Alabama  
COUNTY OF Baldwin

I, James R. Owens, Jr., the undersigned authority, a Notary Public in and for said County in said State, hereby certify that WILLIAM WADE TENNANT, 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 said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 6<sup>th</sup> day of May, 2003.

[Signature]  
Notary Public

My Commission Expires:  
2/10/04

STATE OF Alabama  
COUNTY OF Baldwin

I, James R. Owen, Jr., the undersigned authority, a Notary Public in and for said County in said State, hereby certify that MILDRED DIANNE TENNANT, 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 said instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 7<sup>th</sup> day of May, 2003.

[Signature]  
Notary Public

My Commission Expires:

2/10/04

STATE OF Alabama  
COUNTY OF Baldwin

I, James R. Owen, Jr., the undersigned authority, a Notary Public in and for said County in said State, hereby certify that WILLIAM WADE TENNANT, whose name as Custodian for WILLIAM BLAKE TENNANT UNDER THE ALABAMA UNIFORM TRANSFERS TO MINORS ACT, 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, as such custodian and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 7<sup>th</sup> day of May, 2003.

[Signature]  
Notary Public

My Commission Expires:

2-10-04

Grantor's Address:

38120 State Highway 225  
Bay Minette, AL 36507

Grantee's Address:

5557 Saddlewood Lane  
Brentwood, TN 37027

State of Alabama - Mobile County  
I certify this instrument was filed on:  
Tue, Jun-03-2003 @ 2:29:35PM  
RECORDING FEE 9.50  
S. R. FEE 2.00  
MINERAL TAX 1.00  
DEED TAX 189.00  
SURCHARGE 10.00  
TOTAL AMOUNT \$211.50



stewart virtual Underwriter<sup>®</sup>

Log in to view this document. Not Thomas Gov? Log in here.

## **ALTA Endorsement 9.3-06 (Restrictions, Encroachments, Minerals-Loan Policy)**

### **ENDORSEMENT**

**Attached to Policy No.**

**Issued by**

**STEWART TITLE GUARANTY COMPANY**

The Company insures the owner of the Indebtedness secured by the Insured Mortgage against loss or damage sustained by reason of:

1. The existence at Date of Policy of any of the following:
  - a. Covenants, conditions, or restrictions under which the lien of the Insured Mortgage can be divested, subordinated, or extinguished or its validity, priority, or enforceability impaired.
  - b. Unless expressly excepted in Schedule B
    - i. Present violations on the Land of any enforceable covenants, conditions, or restrictions, or existing improvements on the Land that violate any building setback lines shown on a plat of subdivision recorded or filed in the Public Records.
    - ii. Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the Land that, in addition, (A) establishes an easement on the Land, (B) provides a lien for liquidated damages, (C) provides for a private charge or assessment, (D) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant.
    - iii. Any encroachment of existing improvements located on the Land onto adjoining land or any encroachment onto the Land of existing improvements located on adjoining land.
    - iv. Any encroachment of existing improvements located on the Land onto that portion of the Land subject to any easement excepted in Schedule B.
    - v. Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the Public Records.
2. Any future violation on the Land of any existing covenants, conditions, or restrictions occurring prior to the acquisition of Title by the Insured, provided the violation results in:

- a. invalidity, loss of priority, or unenforceability of the lien of the Insured Mortgage; or
  - b. loss of Title if the Insured shall acquire Title in satisfaction of the Indebtedness.
3. Damage to existing improvements, including lawns, shrubbery, or trees, located or encroaching on that portion of the Land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved.
4. Damage to improvements, including lawns, shrubbery, or trees, located on the Land on or after Date of Policy resulting from the future exercise of any right to use the surface of the Land for the extraction or development of minerals excepted from the description of the Land or excepted in Schedule B.
5. Any final court order or judgment requiring the removal from any land adjoining the Land of any encroachment excepted in Schedule B.
6. Any final court order or judgment denying the right to maintain any existing improvements on the Land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the Public Records.

Wherever in this endorsement the words "covenants, conditions, or restrictions" appear, they do not include the terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraphs 1.b.i. and 6, the words "covenants, conditions, or restrictions" do not include any covenants, conditions, or restrictions (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded or filed in the Public Records at Date of Policy and is not excepted in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

[Witness clause optional]

**STEWART TITLE GUARANTY COMPANY**

**For issuing guidelines on this form, see Guidelines.**

>