

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Four Hundred Ninety-Three Thousand Six Hundred Seventy-Seven Dollars and 34/100 (\$493,677.34) in hand paid by **ALABAMA PROPERTY COMPANY**, a corporation, (hereinafter sometimes called Grantee), to the undersigned, **ALABAMA POWER COMPANY**, a corporation, (hereinafter sometimes called Grantor), the receipt and sufficiency of which is hereby acknowledged, the said **Alabama Power Company** does by these presents, and subject to the reservations, restrictions and easements hereinafter set forth, grant, bargain, sell and convey to **Alabama Property Company** the surface interest only in the following described real property situated in Shelby County, Alabama (herein the "Property"):

Lay Lake

Alabama Power Company Recreational Cottage Site Sector 5
Drawing No. D-386188

Lots 285, 285-A, 285-B and 286 through 298, inclusive, of Alabama Power Company Recreational Cottage Site Sector 5 as recorded in Plat Book 23, Pages 29A-29B in the Office of the Judge of Probate of Shelby Coun

Lay Lake

Amended Alabama Power Company Recreational Cottage Site Sector 6
Drawing No. D-386189

Lot 299 of Amended Alabama Power Company Recreational Cottage Site Sector 6 as recorded in Plat Book 23, Page 19 in the Office of the Judge of Probate of Shelby County, Alabama;

Lay Lake

Alabama Power Company Recreational Cottage Site Sector 7
Drawing No. D-386190

Lots 151 through 155, inclusive; Lots 157 and 158; Lots 160 through 166, inclusive; Lot 168; and Lots 170 through 176, inclusive, of Alabama Power Company Recreational Cottage Site Sector 1 as recorded in Plat Book 21, Pages 96A, B & C in the Office of the Judge of Probate of Shelby County, Alabama;

Together with a non-exclusive access easement for ingress and egress by pedestrian and vehicular traffic, and for underground utility lines, on, over and under the Access Easements shown on the above-referenced plat(s).

Such property is conveyed subject to the following:

A. Ad valorem taxes due and payable October 1, 1998.

B. Any applicable zoning ordinances.

C. Mineral and mining rights not owned by the Grantor. The Grantor hereby specifically excepts and reserves from the conveyance all other coal, oil, gas and other minerals of whatsoever nature lying on or underneath the above-described Property, together with all mining rights necessary or convenient with respect thereto; provided, that the Grantor

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shall not have the right to mine the above-described Property by strip or surface mining methods; and provided further that Grantor does not reserve any right of access to the surface of the Property. . . .

D. Existing utility and ingress-egress easements and the facilities thereon, whether or not of record, and which would be disclosed by an inspection of the Property; also easements shown on recorded plat(s).

E. Existing licenses for recreational house sites on the Property, which licenses are hereby assigned to the Grantee.

F. That certain indenture executed by Alabama Power Company to the Chemical Bank and Trust Company (now Chase Manhattan Bank), as Trustee, dated January 1, 1942, as amended and supplemented. Alabama Power Company warrants that it will, within One Hundred Twenty (120) days from the date of this conveyance, secure the release from said indenture of the Property conveyed hereunder.

G. Those certain Protective Covenants for Alabama Power Company Subdivision, as recorded in Instrument #1997-33100, Instrument #1997-22285 and Instrument #1997-33019 of the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD unto the Grantee, Alabama Property Company, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor, Alabama Power Company, has caused this conveyance to be executed by its duly authorized officer effective on the 15th day of October, 1997.

WITNESS:

ALABAMA POWER COMPANY

Heber W. Smith

By: Susan N. Story
Its Vice President

STATE OF ALABAMA)
COUNTY OF Tallapoosa)

I, Charles B. Neely, Jr., a Notary Public in and for said county in said state, hereby certify that Susan N. Story, whose name as Vice President of Alabama Power Company, a 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 the instrument, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 15th day of October, 1997.

Charles B. Neely, Jr.
Notary Public, State at Large

NOTARIAL SEAL

My commission expires: 3-12-2001

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