

This instrument prepared by:
Clayton T. Sweeney, Attorney at Law
2700 Highway 280 East, Suite 160
Birmingham, Alabama 35223

Send Tax Notice To:
Gordon R. Pilgreen and Vicki D. Pilgreen
237 Courtside Drive
Birmingham, Alabama 35242

STATE OF ALABAMA)
SHELBY COUNTY)


20070706000319460 1/4 \$81.00
Shelby Cnty Judge of Probate, AL
07/06/2007 11:31:43AM FILED/CERT

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the payment of THREE HUNDRED FOUR THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$304,900.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned Grantor, **COURTSIDE DEVELOPMENT, INC.,** an Alabama corporation (the "Grantor"), does by these presents, grant, bargain, sell and convey unto the undersigned Grantee, **GORDON R. PILGREEN and VICKI D. PILGREEN,** (the "Grantees"), as joint tenants with right of survivorship, the following described real estate, situated in Shelby County, Alabama, to-wit:

Unit 42, in Courtside at Brook Highland, a condominium, as established by that certain Declaration of Condominium of Courtside at Brook Highland, a condominium, which is recorded as Instrument Number 20020521000241450 in the Probate Office of Shelby County, Alabama, as amended by the Amendment thereto recorded as Instrument Number 200251000223920 and as amended by the Amendment thereto recorded as Instrument Number 20020521000241460 in said Probate Office and as further amended by the Corrective Amendment recorded as Instrument Number 20020521000241470 in said Probate Office and as reflected in the Plan of Courtside at Brook Highland prepared by K. B. Weygand & Associates, P.C. which is attached as Exhibit C to the Declaration of Condominium recorded as Instrument Number 20020521000241450 and which is also separately recorded in Map Book 28, Page 103 in said Probate Office.

\$243,920.00 of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

Said conveyance is also made subject to:

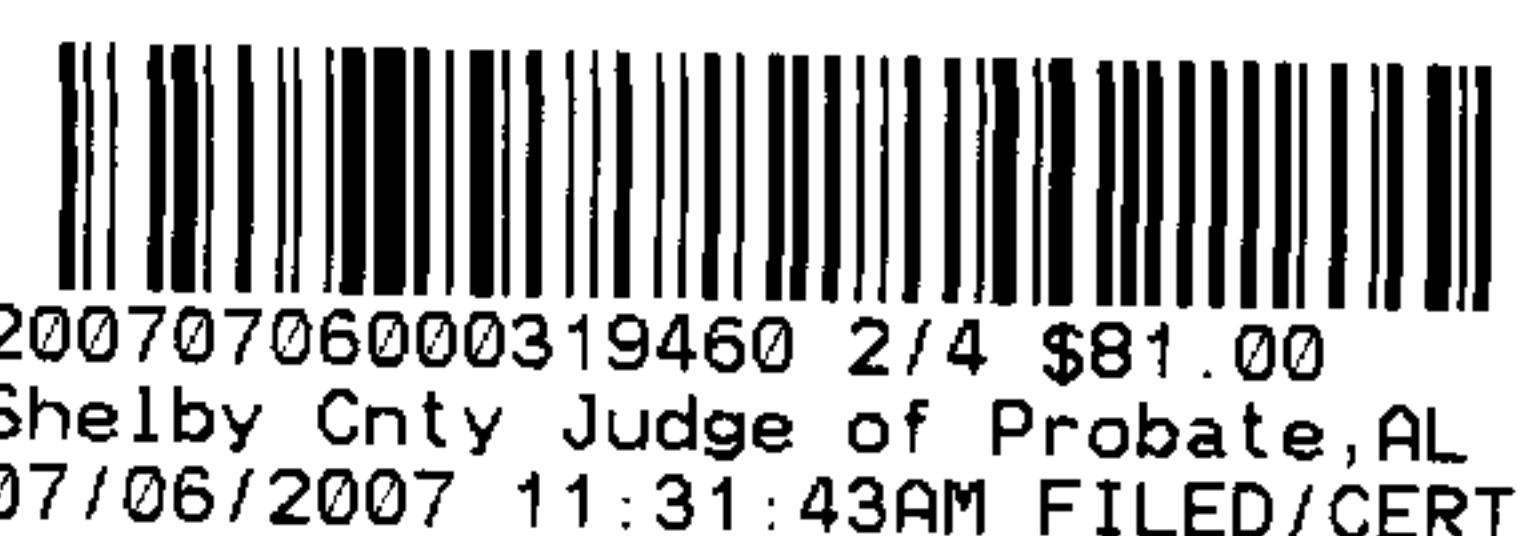
1. Property taxes for the current year and thereafter.
2. Easements, restrictions and reservations of record.
3. Easement along North lot line as per plat.
4. Declaration of agreements, covenants, restrictions, easements, and conditions as set forth in the Declaration of Condominium of Courtside at Brook Highland, a condominium, as recorded in Instrument Number 20020521000241450, in the Probate Office of Shelby County, Alabama, as amended by the Amendment thereto recorded as Instrument Number 200251000223920 and as amended by the Amendment thereto recorded as Instrument Number 20020521000241460 in said Probate Office and as further amended by the Corrective Amendment recorded as Instrument Number 20020521000241470 in said Probate Office (the "Courtside Declaration").
5. Rights of parties in land and all Common Elements as set forth in the Courtside Declaration.
6. By-Laws, rules, regulations, restrictions, covenants, and miscellaneous provisions of By-Laws of Courtside at Brook Highland Association, Inc. as recorded as Exhibit B to the Courtside Declaration in the Probate Office of Shelby County, Alabama (the "Courtside By-Laws").
7. Provisions and powers as set forth in the Articles of Incorporation of Courtside at Brook Highland Association, Inc. recorded in Instrument Number 2001-29968, in the Probate Office of Shelby County, Alabama (the "Courtside Articles").

CLAYTON T. SWEENEY, ATTORNEY AT LAW

8. Easement to Alabama Power Company recorded in Real 207, page 380; Real 220, Page 521; and Real 220, Page 532.
9. Reciprocal Easement Agreement between AmSouth Bank, N.A., as ancillary Trustee for NCNB National Bank of North Carolina as Trustee for the Public Employees Retirement System of Ohio and Eddleman and Associates, as set out in Instrument dated April 14, 1987 and recorded in Real 125, Page 249.
10. Brook Highland Common Property Declaration of Covenants, Conditions and Restrictions as set out in Real 307, Page 950.
11. Declaration of Protective Covenants for the "Watershed Property", which provides, among other things, for an Association to be formed to assess and maintain the Watershed Maintenance Areas, etc. of the development, as set out in Instrument recorded in Real 194, page 54.
12. Drainage Agreement between AmSouth Bank, N.A., as ancillary trustee for NCNB National Bank of North Carolina, as Trustee of the Public Employees Retirement System of Ohio and Eddleman and Associates, as set out in Instrument recorded in Real 125, Page 238.
13. Easement for sanitary sewer lines and water lines in favor of The Water Works and Sewer Board of the City of Birmingham as recorded in Real 194, page 1.
14. Reciprocal Easement Agreement between AmSouth Bank, N.A., as ancillary Trustee for NCNB National Bank of North Carolina as Trustee for the Public Employees Retirement System of Ohio and Billy and Douglas Eddleman, as set out in Instrument No. 1993-32011 and Real 220, Page 339.
15. Agreement concerning Electric Service to NCNB/Brook Highland and Alabama Power Company as recorded in Real 306, Page 119.
16. Title to all oil, gas and minerals within and underlying the premises, together with all oil and mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 121, Page 294 and Deed Book 28, Page 581.
17. Easement Agreement recorded in Instrument No. 2002510000223870.
18. Restrictive Covenants as recorded in Real 181, page 995.
19. Restrictions, limitations and conditions as recorded in Map Book 23, Page 91,
20. Release of damages as recorded in Instrument No. 1998-15836.

Grantor hereby assigns and transfers to Grantee, and Grantee hereby accepts and assumes, (i) the obligations of Grantor under Section 35-8A-402 Code of Alabama 1975, as amended, with respect to the preparation and delivery of an offering statement in any sale of the subject Unit and (ii) the right of Grantor in its capacity as successor declarant under the Courtside Declaration to engage in construction activity and to maintain models, sales offices, construction trailers and signs. Grantor and Grantee have executed this Warranty Deed and caused it to be recorded in the Probate Office of Shelby County, Alabama, to evidence the transfer to Grantee of such rights to Grantee to the extent they constitute Grantor's special declarant rights (as defined in Section 35-8A-103(24) Code of Alabama 1975, as amended) under and with respect to the Courtside Declaration and the property subject thereto in accordance with Section 35-8A-304 Code of Alabama 1975, as amended. Except for the specific obligation to prepare and deliver the offering statement in connection with the sale of the subject Unit(s) and the right of Grantee to maintain models, sales offices, construction trailers and signs as permitted under the Courtside Declaration, all rights, duties and obligations of Grantor as successor declarant under the Courtside Declaration shall remain with Grantor.

This conveyance is made with the express reservation and condition that the Grantees, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors,



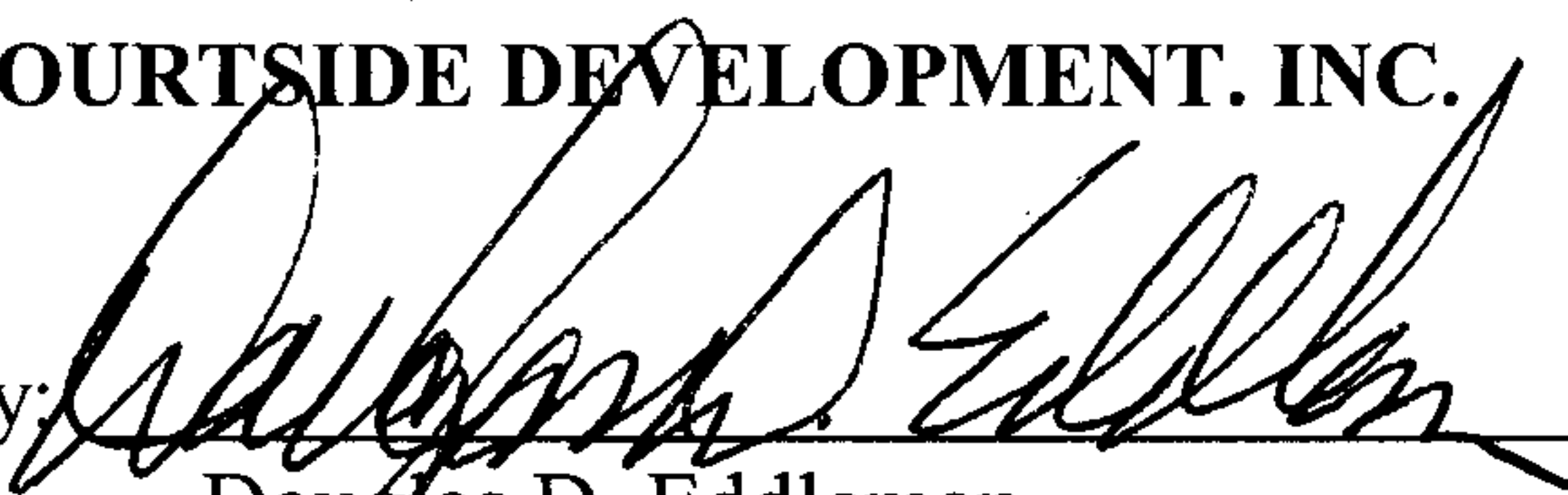
permitees, licensees and lessees, hereby release and forever discharge Courtside Development, Inc. and/or Eddleman Properties, Inc., its successors and assigns, from any and all liability, claims and causes of action whether arising at law (by contract or in tort) or in equity with respect to damage or destruction of property and injury to or death of any person located in, on, or under the surface of or over lands herein conveyed, as the case may be, which are caused by, or arise as a result of, past or future soil, subsoil or other conditions (including without limitation, sinkholes, underground mines, and limestone formations) under or on the Property, whether contiguous or non-contiguous. Grantee acknowledges that it has made its own independent inspections and investigations of the hereinabove described land and is purchasing the Property in reliance upon such inspections and investigations thereof. For purposes of this paragraph, Courtside Development, Inc. and/or Eddleman Properties, Inc. shall mean and refer to (i) the officers, directors and employees of Courtside Development, Inc. and/or Eddleman Properties, Inc., and (ii) any successors and assigns of Courtside Development, Inc. and/or Eddleman Properties, Inc.

Grantee hereby constitutes and appoints Grantor as their true and lawful agent(s) and attorney-in-fact with full power and authority to do and perform every act necessary and proper to be done and execute any documentation necessary to accomplish the de-annexation of the Courtside development from the City of Birmingham, should Grantor seek to accomplish said de-annexation. Said Power of Attorney shall be irrevocable and binding on Grantees, their heirs, executors, administrators, successors and assigns.

TO HAVE AND TO HOLD to the said Grantees, as joint tenants, with right of survivorship, their heirs and assigns, forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in the fee simple shall pass to the surviving grantee, and if one does not survive the other, then the heirs and assigns of the grantees herein shall take as tenants in common. And said Grantor does for itself, its successors and assigns, covenant with said Grantees, their heirs and assigns that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above, that it has good right to sell and convey the same as aforesaid, and that it will and its successors and assigns shall, warrant and defend the same to the said Grantees, their heirs, executors and assigns forever, against the lawful claims of all persons.

22nd IN WITNESS WHEREOF, the Grantor and Grantee have set their signatures and seals, this the day of June, 2007.

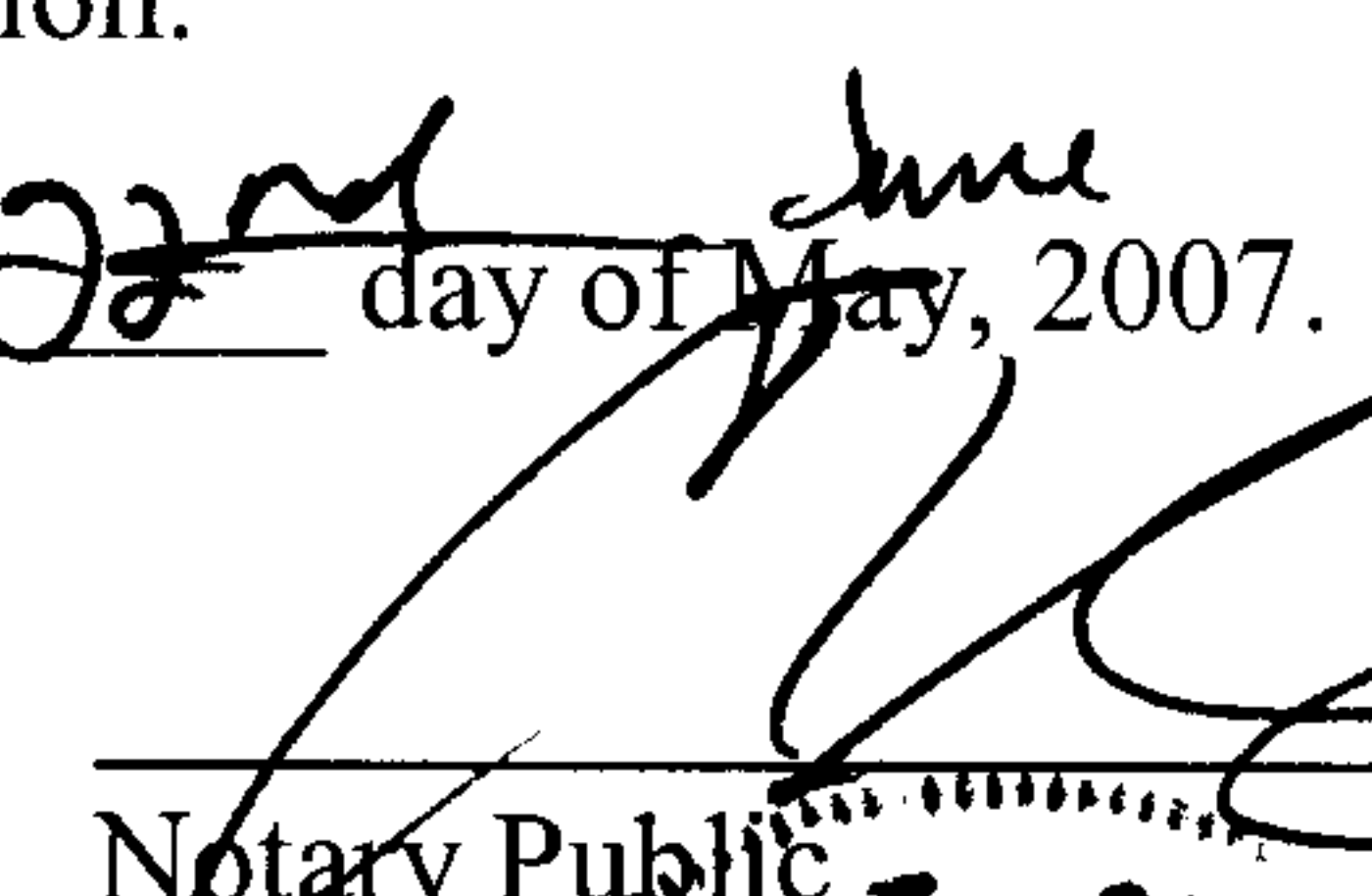
GRANTOR:
COURTSIDE DEVELOPMENT, INC.

By: 
Douglas D. Eddleman
Its President

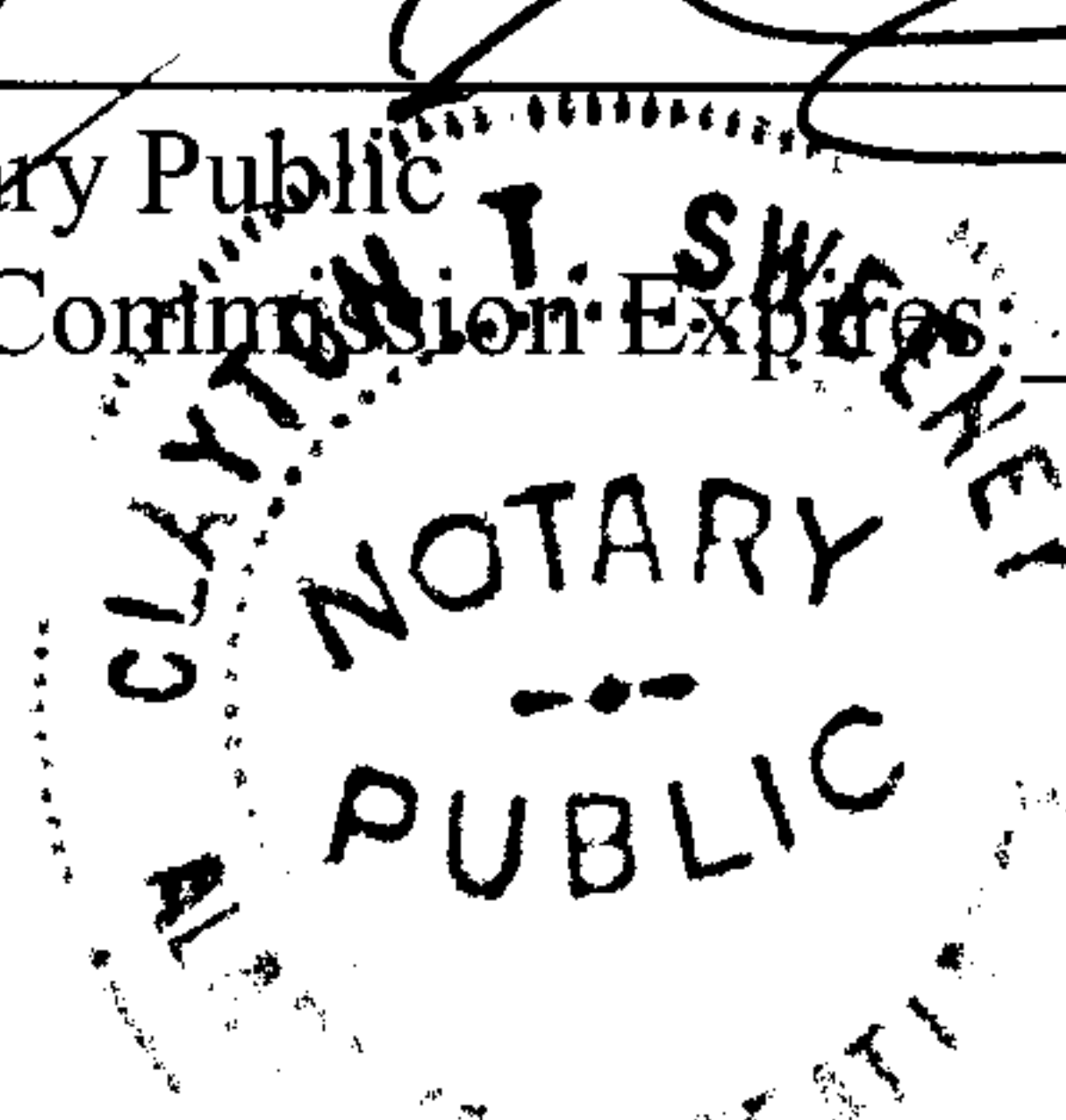
STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Douglas D. Eddleman, whose name as President of **COURTSIDE DEVELOPMENT, INC.**, 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 the conveyance, he, 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 22nd day of June, 2007.

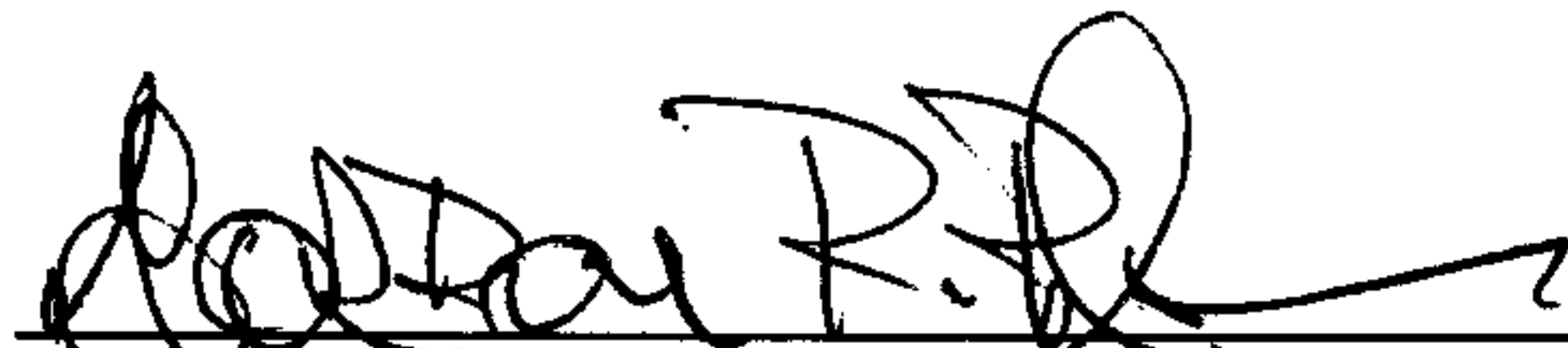

Notary Public
My Commission Expires 6-5-2011

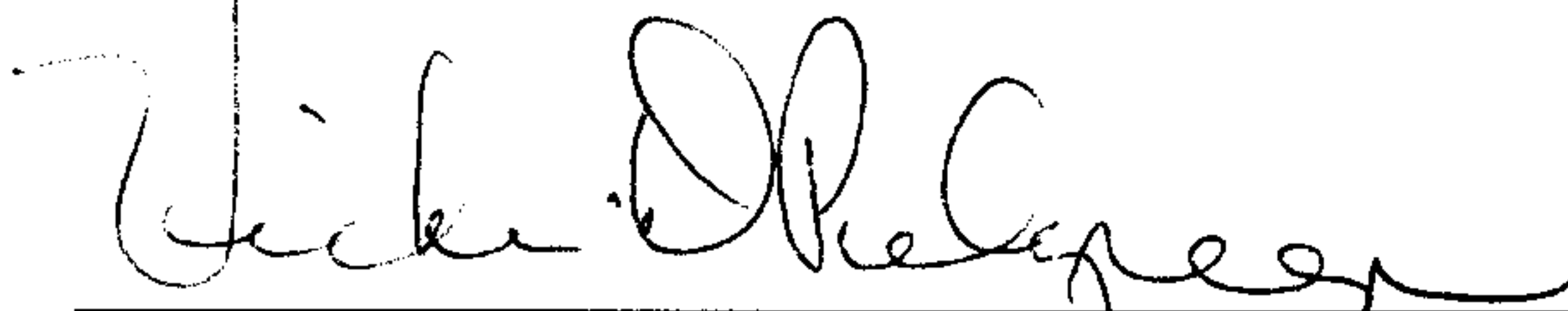
Courtside at Brook Highland
Unit 42 - Gordon R. Pilgreen and Vicki D. Pilgreen



The Grantees execute this deed only to acknowledge and accept all covenants and restrictions contained hereinabove and Grantees, their successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.

GRANTEE:


GORDON R. PILGREEN


VICKI D. PILGREEN

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that GORDON R. PILGREEN and VICKI D. PILGREEN, whose names are signed to the foregoing conveyance, and who are 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 and official seal this 22nd day of June, 2007.





Notary Public
My Commission Expires: 6-5-2011