

This instrument was prepared by
Mitchell A. Spears, Attorney at Law
P.O. Box 119 205/665-5102
Montevallo, AL 35115-0091 205/665-5076

Send Tax Notice to:
(Address) Central State Bank

P. O. Box 180
Calera, AL 35040

No Tax

DEED IN LIEU OF FORECLOSURE

STATE OF ALABAMA)
SHELBY COUNTY)

This indenture is made and entered into on this the 5th day of November, 2010,
by and between the undersigned, **Freedom Land Developers, LLC, an Alabama
Limited Liability Company** (hereinafter referenced as Grantor) and **Central State
Bank** (hereinafter referenced as Grantee).

WITNESSETH:

Whereas, a mortgage and security agreement was executed by Grantor, in favor of
Grantee, on March 29, 2006, to secure an indebtedness of Three Hundred Thirty
Thousand and 00/100 (\$330,000.00) Dollars, same of which was recorded in the Office
of the Probate Judge, Shelby County, Alabama, at Instrument Number
20060331000150240, which said indebtedness, with interest accrued thereon and
deduction for principal amounts paid and all credits rendered amounts to the sum of One
Hundred Five Thousand and 00/100 (\$105,000.00) Dollars; and

Whereas, said indebtedness is due and payable, and Grantor is unable to pay same
but is desirous of saving the expense of a foreclosure of said mortgage under the power of
sale contained in the same;

Now, Therefore, in consideration of the premises, and in further consideration of
the sum of One Hundred Five Thousand and 00/100 (\$105,000.00) Dollars, in hand paid
to Grantor by the Grantee, the receipt whereof is hereby acknowledged, Grantor, by these
presents hereby grants, bargains, sells and conveys unto Grantee, the following described
property, situated in Shelby County, Alabama to-wit:

Reference is hereby made to the legal description attached hereto as Exhibit "A", same of which is incorporated herewith as though fully set out herein.

This instrument is executed as required by the Articles of Organization and Operating Agreement of Grantor, said Articles of Organization having been recorded at Instrument Number 20050525000255320, on May 25, 2005, in the Office of the Probate Judge, Shelby County, Alabama, said Organization having been originally organized as Freedom Properties, LLC. Said Articles of Organization were modified by Amendment recorded in said Probate Office at Instrument Number 20050729000380910, on July 29, 2005, amending the Name of Grantor to its current name. There have been no other amendments to the Articles of Organization or Operating Agreement of Grantor.

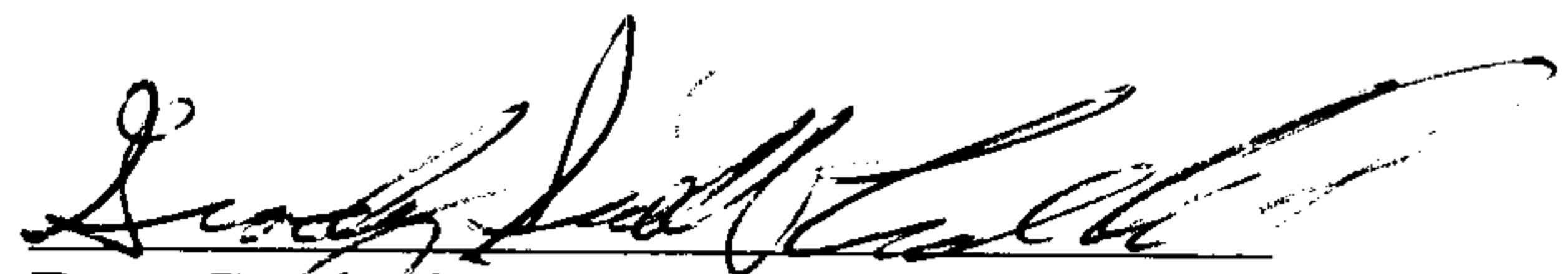
Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

To Have and to Hold the said above described property unto the said Grantee and unto its successors and assigns, in fee simple.

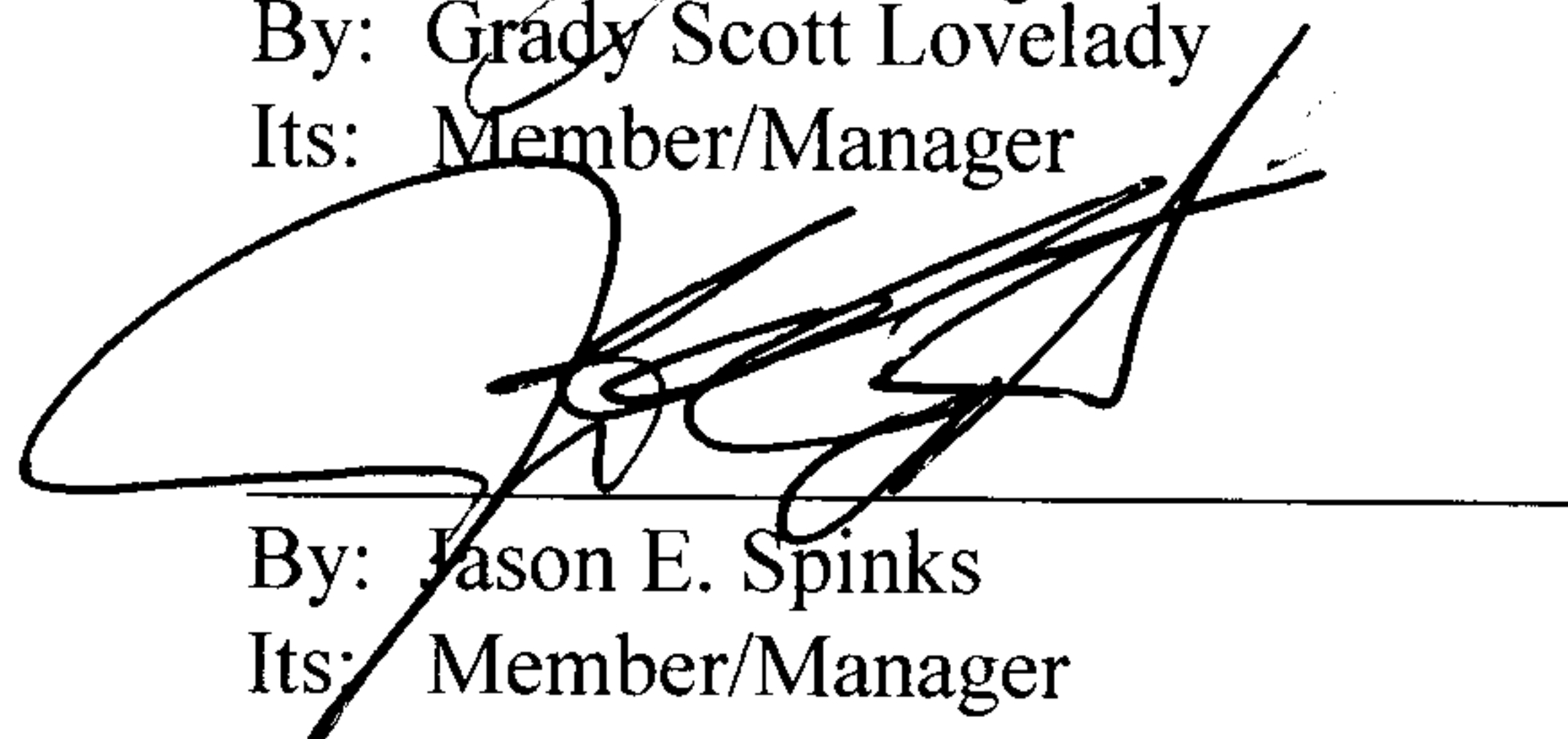
It is Agreed between the parties to this instrument that the same shall operate and have effect as though said mortgage had been foreclosed under the power contained in same, and the property herein described purchased by the said Grantee, at and for the sum of One Hundred Five Thousand and 00/100 (\$105,000.00) Dollars. It is further agreed that Grantor does not retain any statutory or other right of redemption in and to said property, and Grantor specifically waives any such right.

In Testimony of All which the Grantor has hereunto set his, her, their or its hand and seal on this the day and date first above written.

Freedom Land Developers, LLC



By: Grady Scott Lovelady
Its: Member/Manager



By: Jason E. Spinks
Its: Member/Manager



20101110000378190 2/4 \$22.00
Shelby Cnty Judge of Probate, AL
11/10/2010 02:25:42 PM FILED/CERT

STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **GRADY SCOTT LOVELADY and JASON E. SPINKS** whose names as Members/Managers of **Freedom Properties, LLC**, an Alabama Limited Liability Company, 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, they, as such Members/Managers with full authority, executed the same voluntarily for and as the act of said Limited Liability Company.

Given under my hand and official seal, this the 5th day of Nov., 2010 .



Notary Public

My Commission Expires: 8/13/13



20101110000378190 3/4 \$22.00
Shelby Cnty Judge of Probate, AL
11/10/2010 02:25:42 PM FILED/CERT

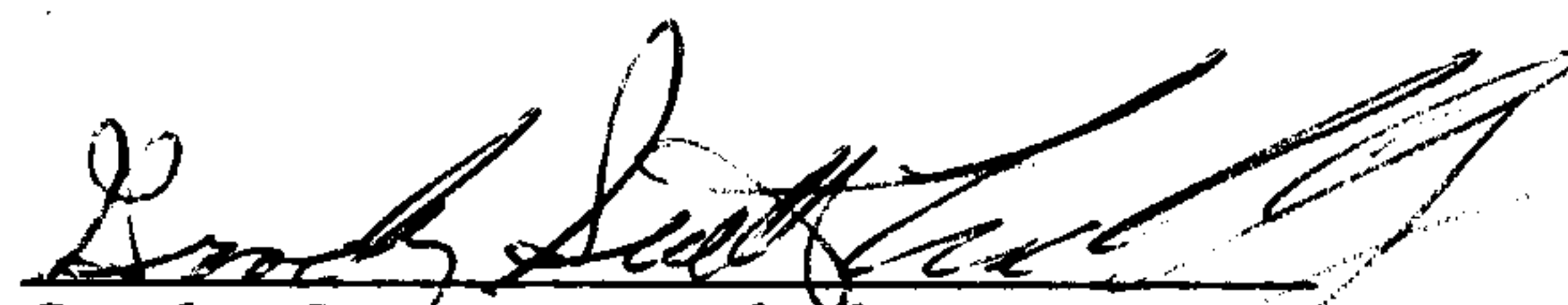
EXHIBIT "A"
(Legal Description)


A parcel of land in the West ½ of the Southwest ¼ of Section 3, Township 24 North, Range 12 East, Shelby County, Alabama, more particularly described as follows:


Beginning at the Southwest corner of Section 3, Township 24 North, Range 12 East, Shelby County, Alabama and run thence Northerly along the West line of said ¼ - ¼, 329.73 feet to a rebar corner; thence turn 29 deg. 21 min. 41 sec. left and run Northwesternly 205.28 feet to a rebar corner; thence turn 37 deg. 31 min. 36 sec. right and run Northerly 93.00 feet to a rebar corner; thence turn 64 deg. 27 min. 40 sec. right and run East-Northeasterly 949.10 feet to a rebar corner; thence turn 62 deg. 25 min. 28 sec. right and run Southeasterly 477.57 feet to a rebar corner; thence turn 91 deg. 26 min. 10 sec. right and run Southwesterly 832.81 feet to a rebar corner; thence turn 46 deg. 20 min. 42 sec. right and run Westerly along the South line of said Section 3 for a distance of 552.46 feet to the point of beginning, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Freedom Properties, LLC

November 5, 2010


Grady Scott Lovelady
Member/Manager


Jason E. Spinks
Member/Manager


20101110000378190 4/4 \$22.00
Shelby Cnty Judge of Probate, AL
11/10/2010 02:25:42 PM FILED/CERT