



20130819000336630 1/7 \$18357.00
Shelby Cnty Judge of Probate, AL
08/19/2013 09:12:27 AM FILED/CERT

*This instrument was prepared by
and when recorded return to:*
Claude McCain Moncus, Esq.
CORLEY MONCUS, P.C.
728 Shades Creek Parkway, Suite 100
Birmingham, Alabama 35209
205.879.5959

Send Tax Notice To:
TEG Madison at Shoal Run LLC
c/o The Embassy Group, LLC
382A Route 59, Suite 101
Airmont, NY 10952

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED executed and delivered this 16th day of August, 2013, by **MADISON AT SHOAL RUN, LLC**, an Alabama limited liability company (the "Grantor"), to **TEG MADISON AT SHOAL RUN LLC**, an Alabama limited liability company (the "Grantee").

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of the sum of Ten and no/100 Dollars (\$10.00), and the assumption of the herein described Mortgage, in hand paid by Grantee to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor does by these presents grant, bargain, sell and convey unto Grantee that certain real property situated in Shelby County, Alabama, the following described property (the "Property"):

See Exhibit "A" attached hereto and made a part hereof.

TOGETHER WITH all appurtenances thereto belonging or in anywise appertaining and all right, title and interest of Grantor in and to all roads, alleys and ways bounding the Property.

This conveyance is subject to those matters set forth on Exhibit "B" attached hereto and made a part hereof.

This conveyances is further subject to:

That certain Multifamily Mortgage, Assignment of Rents and Security Agreement dated December 9, 2008 in the original principal amount of \$13,375,000.00 (the "Mortgage"), which Mortgage was recorded on December 15, 2008 at Instrument No. 20081215000465870 in the Shelby County Probate Office, Alabama which Mortgage was assigned by Assignment of

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Shelby County, AL 08/19/2013
State of Alabama
Deed Tax: \$18325.00

Security Instrument dated December 9, 2008 (the "Assignment") to Federal Home Loan Mortgage Corporation, which Assignment was recorded on December 15, 2008 at Instrument No. 20081215000465879 in the Shelby County Probate Office, Alabama, which Mortgage Grantee hereby assumes and promises to pay.

The Grantor hereby certifies that:

1. The Articles of Organization for Madison at Shoal Run, LLC, an Alabama limited liability company (the "Company"), dated November 4, 2008 (the "Articles"), and filed with the Jefferson County Probate Office on November 4, 2008 at Land Record 200811, Page 28039, are still in force and effect and have not been modified or amended;
2. The Operating Agreement for Madison at Shoal Run, LLC, an Alabama limited liability company, dated November 4, 2008 (the "Operating Agreement") is still in force and effect and has not been modified or amended;
3. Madison at Shoal Run Manager, LLC, an Alabama limited liability company is the Manager of Madison at Shoal Run, LLC, an Alabama limited liability company (the "Manager") as designated and elected by the Articles and the Operating Agreement, and the Manager has been and continues to serve as Manager of the Company since November 4, 2008; and
4. In accordance with Section 9.1 of the Operating Agreement of the Company, the Manager of the Company has, with the approval and consent of the Asset Manager, LVR Real Estate Partners, LLC, a Florida limited liability company, who has joined in this Statutory Warranty Deed to evidence its approval and consent, the authority and power to execute and deliver this Statutory Warranty deed.

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

The Grantor hereby covenants and agrees with Grantee, its successors and assigns, that the Grantor, 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 the Grantor, but not further or otherwise.

REAL ESTATE VALIDATION CERTIFICATION: 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:

Madison at Shoal, Run, LLC
951 18th Street South, Suite 200
Birmingham, Alabama 35205

TEG Madison at Shoal Run LLC
c/o The Embassy Group, LLC
382A Route 59, Suite 101
Airmont, NY 10952

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Property Address: 850 Shoal Run Trail, Birmingham, AL 35242

Purchase Price: \$18,325,000.00

The Purchase Price of the Property can be verified by the closing statement.

[Signature page to follow]

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IN WITNESS WHEREOF, the Grantor has caused this Statutory Warranty Deed to be executed as of the date first written above.

GRANTOR:

MADISON AT SHOAL RUN, LLC, an
Alabama limited liability company

By: Madison at Shoal Run Manager, LLC,
an Alabama limited liability company
Its Manager

By: William A. Butler

Name: William A. Butler

Title: Manager

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that William A. Butler, whose name as Manager of Madison at Shoal Run Manager, LLC, an Alabama limited liability company, the Manager of Madison at Shoal Run, LLC, an Alabama limited liability company, is signed to the foregoing instrument as such Manager of said limited liability company and with full authority, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal this 16th day of August, 2013.

[NOTARIAL SEAL]

William A. Butler
Notary Public
My Commission Expires: 12/28/2015

EXHIBIT A

LEGAL DESCRIPTION

Lot 2, according to the Survey of Shoal Run, as recorded in Map Book 9, page 130, in the Probate Office of Shelby County, Alabama; together with rights in and to that certain ingress and egress easement dedicated by said map, being further described as:

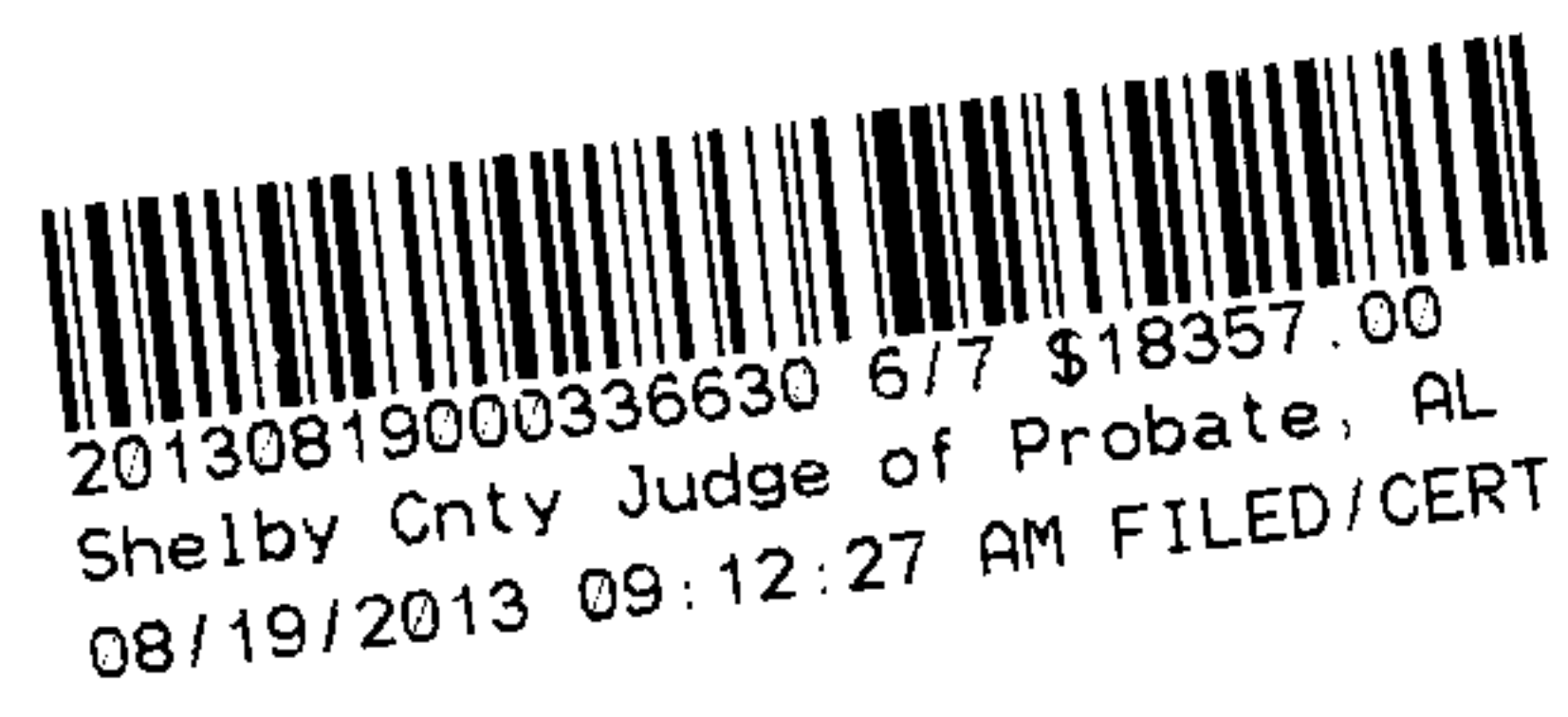
The following is a legal description by metes and bounds of Lot 2 Shoal Run as recorded in Map Book 9, page 130, in the Office of the Judge of Probate in Shelby County, Alabama; thence begin at the Southeast corner of said Lot 2 and run in a Westerly direction along the South line of said Lot for a distance of 1333.86 feet; thence turn an angle to the right of $90^{\circ}48'30''$ and run in a Northerly direction along the West line of said Lot 2 for a distance of 826.10 feet to a point on the Southeasterly right of way line of Alabama Highway No. 119; thence turn an angle to the right of $22^{\circ}30'50''$ and run in a Northeasterly direction along said highway right of way line for a distance of 289.49 feet; thence turn an angle to the right of $90^{\circ}00'00''$ and run in a Southeasterly direction for a distance of 34.13 feet to the point of beginning of a curve to the right, said curve having a central angle of $21^{\circ}56'00''$ and a radius of 430.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 164.61 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 69.46 feet to the point of beginning of a curve to the left, said curve having a central angle of $16^{\circ}20'00''$ and a radius of 557.46 feet; thence run in a Southeasterly direction along arc of said curve for a distance of 158.92 feet to the point of beginning of a curve to the left, having a central angle of $32^{\circ}50'00''$ and a radius of 319.72 feet; thence run in a Southeasterly direction along arc of said curve for a distance of 182.19 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 137.26 feet to the point of beginning of a curve to the right, said curve having a central angle of $39^{\circ}51'00''$ and a radius of 375.00 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 260.82 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 74.69 feet to the point of beginning of a curve to the right, said curve having a central angle of $02^{\circ}39'20''$ and a radius of 2157.20 feet; thence run in a Southeasterly direction along arc of said curve for a distance of 99.98 feet to the point of tangent; thence run in a Southeasterly direction along said tangent for a distance of 224.22 feet; thence turn an angle to the right of $52^{\circ}15'30''$ and run in a Southerly direction for a distance of 496.96 feet to the point of beginning.



EXHIBIT B

PERMITTED EXCEPTIONS

1. Taxes and assessments for 2013 and subsequent years and not yet due and payable.
2. Any prior reservation or conveyance, together with release of damages of minerals of every kind and character, including but not limited to oil, gas, sand and gravel in, on and under the subject property.
3. Right of Way granted to Alabama Power Company by instrument recorded in Real 75, page 662, in the Probate Office of Shelby County, Alabama.
4. Mineral and mining rights and rights incident thereto recorded in Volume 4, page 505, in the Probate Office of Shelby County, Alabama.
5. Easement to Marcus Cable, as recorded in instrument 20110516000145090, in the Probate Office of Shelby County, Alabama.



JOINDER BY THE ASSET MANAGER

The Undersigned, LVR REAL ESTATE PARTNERS, LLC, a Florida limited liability company (the "Asset Manager"), by and through its Managing Member, Michael E. Spiker, the Asset Manager of Madison at Shoal Run, LLC, an Alabama limited liability company, hereby joins in the execution of this Statutory Warranty Deed, to evidence its approval and consent to the conveyance of the Property in accordance with the terms of this Statutory Warranty Deed, and to evidence its approval of the Closing Statement executed simultaneously herewith.

IN WITNESS WHEREOF, the undersigned Asset Manager has joined in this Statutory Warranty Deed this 16th day of August, 2013.

ASSET MANAGER:

LVR REAL ESTATE PARTNERS, LLC, a
Florida limited liability company

By: Michael E. Spiker
Name: Michael E. Spiker
Title: Managing Member

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Michael E. Spiker, whose name as Managing Member of LVR Real Estate Partners, LLC, a Florida limited liability company, 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, he as such Managing Member, and with full authority, executed the same for and as the act of said limited liability company.

Given under my hand and official seal this 16th day of August, 2013.

[NOTARIAL SEAL]

Diane C. York
Notary Public
My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 21, 2015
BONDED THRU NOTARY PUBLIC UNDERWRITERS



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