This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East, Suite 160
Birmingham, Alabama 35223

Send Tax Notice to:
Eddleman Residential, LLC
2700 Highway 280, Suite 425
Birmingham, Alabama 35223

20191010000373800 1/5 $35.00
Shelby Cnty Judge of Probate, AL
10/10/2019 09:13:38 AM FILED/CERT

**STATE OF ALABAMA )**
**COUNTY OF SHELBY )**

# STATUTORY WARRANTY DEED

**KNOW ALL MEN BY THESE PRESENTS**, that in consideration of Fifty Thousand and No/100 Dollars ($50,000.00) to the undersigned grantor, **CHELSEA PARK HOLDING, LLC,** a Delaware limited liability company, (herein referred to as "Grantor"), in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said **CHELSEA PARK HOLDING, LLC,** a Delaware limited liability company, does by these presents, grant, bargain, sell and convey unto **EDDLEMAN RESIDENTIAL, LLC,** an Alabama limited liability company, (hereinafter referred to as "Grantees"), the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

Lot 7-156, according to the Survey of Chelsea Park 7th Sector, Third Addition, Grayson Place Neighborhood, as recorded in Map Book 48, Page 95, in the Probate Office of Shelby County, Alabama.

Together with the nonexclusive easement to use the Common Areas as more particularly described in the Declaration of Easements and Master Protective Covenants of Chelsea Park, a Residential Subdivision, filed for record as Instrument No. 20041014000566950 in the Probate Office of Shelby County, Alabama and the Declaration of Covenants, Conditions and Restrictions for Chelsea Park 7th Sector filed recorded as Instrument No. 20061229000634370, and Supplementary Declaration of Covenants, Conditions and Restrictions for Chelsea Park 7th Sector as recorded in Instrument 20151230000442850 (which, together with all amendments thereto, are hereinafter collectively referred to as the "Declaration").

All of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

This instrument is executed as required by the Articles of Organization and Operational agreement of said limited liability company and same have not been modified or amended.

The above property is conveyed subject to:

(1) Ad Valorem taxes due and payable October 1, 2020 and all subsequent years thereafter.

(2) Building lines as shown by recorded plat in Map Book 48, Page 95.

(3) Restrictions as shown by recorded map.

(4) Public utility easements as shown by recorded plat.

(5) Declaration of Easements and Master Protective Covenants for Chelsea Park, a Residential Subdivision, as set out in instrument recorded in Instrument No. 20041014000566950 in the Probate Office of Shelby County, Alabama.

(6) Declaration of Covenants, Conditions and Restrictions for Chelsea Park 7th Sector executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument No. 20061229000634370 and Supplementary Declaration of Covenants, Conditions and Restrictions for Chelsea Park 7th Sector as recorded in Instrument 20151230000442850 Partial Developer Rights in Instrument 20160830000314840 and Amendment as recorded in Instrument 20170728000271000 and Partial Assignment of Developers Rights as recorded in Instrument 20180122000020660 in the Probate Office of Shelby County, Alabama,

(7) Articles of Incorporation of Chelsea Park Improvement District Three as recorded in Instrument No. 20041223000699640 and Notice of Final Assessment of Real Property as recorded in Instrument No. 20050209000065540 in the Probate Office of Shelby County, Alabama.

CLAYTON T. SWEENEY, ATTORNEY AT LAW

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(8) Grant of Land Easement with Restrictive Covenants to Alabama Power Company as recorded in Instrument No.20151105000384560, in the Probate Office of Shelby County, Alabama.

(9) Memorandum of Sewer Service Agreements regarding Chelsea Park in favor of Double Oak Water Reclamation, LLC as recorded in Instrument No. 20121107000427750.

(10) Distribution Easement to Alabama Power Company as recorded in Instrument 20071114000552150.

(11) Transmission line permit to Alabama Power Company as recorded in Deed Book 112, Page 111, Deed Book 107, Page 565, Deed Book 131, Page 491 and Deed Book 194, Page 49.

(12) Articles of Incorporation of Chelsea Park Residential Association, Inc. recorded in Instrument 200413/8336, in the Probate Office of Jefferson County, Alabama.

(13) Certificate of Incorporation of The Chelsea Park Cooperative District, recorded in Instrument 20050714000353260, in the Probate Office of Shelby County, Alabama.

Grantee agrees to observe and perform all obligations imposed upon said Grantees pursuant to the Declarations, including but not limited to the obligation to pay assessments levied on the property herein conveyed in accordance with the Declarations.

Grantee understands and agrees that Grantor has obtained from the Alabama Department of Environmental Management (ADEM) a General Permit for stormwater runoff from construction, excavation, land clearing, other land disturbance activities and associated areas to comply with the terms and conditions of said General Permit in the design and construction of improvements on the Property which shall include, without limitation, the preparation and implementation of a Best Management Practices Plan for structural and non-structural practices to prevent/minimize the discharge of all sources of pollution (i.e., sediment, trash, garbage, debris, oil, grease, chemicals, etc.) to State waters in stormwater run-off in accordance with the requirements of the General Permit.

Grantee shall indemnify and hold Grantor harmless for any loss or damage suffered by the Grantor as a result of Grantee's violation of or failure to comply with the terms, conditions and requirements of the General Permit. Further, if Purchaser shall be in violation of the General Permit, Grantor shall have the right after 10 days notice to take such corrective action as may reasonably be necessary to cure such violation and Grantee shall indemnify and hold Grantor harmless for any costs reasonably incurred in taking any such corrective action.

The Grantor is the Developer under the Declaration of Easements and Master Covenants for Chelsea Park, a Residential Subdivision, (recorded as Instrument Number 20041014000566950 in the Probate Office of Shelby County, Alabama) (the "Master Covenants"). In accordance with Section 11.17 of the Master Covenants, Grantor hereby assigns to Grantee with respect to the property herein conveyed (the "Lots") the Developer's rights under Section 6.4 of the Master Covenants so that the Lots shall be deemed to be owned by the Developer pursuant to Section 6.4 of the Master Covenants and each Lot shall be exempt from Assessments (as defined in the Master Covenants) until the sooner of either (i) the conveyance of the Lot to a person other than the Developer at which time the Assessments shall commence on the Lot so conveyed in accordance with Section 6.4 of the Master Covenants or (ii) the Developer elects to pay Common Area Assessments and Sector Assessments on the Lots owned by the Developer in accordance with Section 6.4 of the Master Covenants at which time Assessments shall commence on all of the Lots then owned by Grantee; provided that notwithstanding the foregoing, the Lots herein conveyed shall be subject to payment of the Initial Special Assessment in accordance with Section 6.3 of the Master Covenants. Except for the limited assignment of rights herein set forth, the Grantee shall have no other rights of the Developer under the Master Covenants with respect to the Lots or otherwise.

This conveyance is made with the express reservation and condition that by acceptance of this deed, the Grantee, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors, permitees, licensees and lessees, hereby release and forever discharge Grantor and Chelsea Park, Inc. Chelsea Park Development, Inc., Chelsea Park Development, Ltd., Chelsea Park Properties, Ltd., Chelsea Park Holding, LLC, Park Homes, LLC, Eddleman Residential, LLC, Eddleman Properties, Inc. and Eddleman Realty, LLC (hereinafter referred to as the Chelsea Park entities) their 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. Further, the Grantee, its successors and assigns hereby acknowledges that Grantor shall not be liable for and no action asserted against Grantor in connection with any drainage easements, ditches or pipes or drainage problems associated therewith and that Grantee has inspected the same and accepts the property along with all drainage easements, ditches or pipes or drainage problems in its present "AS IS" condition. 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, Grantor and Chelsea Park entities shall mean and refer to (i) the officers, directors, members, managers, agents and employees of Grantor and Chelsea Park entities as defined herein above and any successors and assigns hereof. This covenant and agreement shall run with the land conveyed hereby as against Grantees, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantees.

**TO HAVE AND TO HOLD,** the property above described together with all and singular the rights, privileges, tenements, appurtenances, and improvement unto the said Grantee, its successors and assigns, in fee simple, forever.

**IN WITNESS WHEREOF,** the said Grantor has hereunto set its hand by its duly authorized Managing Member this 3rd day of October, 2019.

GRANTOR:
CHELSEA PARK HOLDING, LLC
a Delaware limited liability company

By: _____
Douglas D. Eddleman,
Its Managing Member

Chelsea Park Holding, LLC
Lot 7-156 Chelsea Park 7th Sector

20191010000373800 3/5 $35.00
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**STATE OF ALABAMA )**
**COUNTY OF JEFFERSON )**

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Douglas D. Eddleman, whose name as Managing Member of Chelsea Park Holding, LLC, a Delaware limited liability Company, is signed to the foregoing Deed, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he, as such managing member, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal of office this the 3rd day of October, 2019.

CLAYTON T. SWEENEY
NOTARY
My Comm. Expires
June 2, 2023
PUBLIC
ALABAMA STATE AT LARGE

_____
NOTARY PUBLIC
My Commission Expires: 06/02/2023

The Grantee executes this deed only to acknowledge and accept all covenants and restrictions contained herein above and Grantee, his successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.

Eddleman Residential, LLC
an Alabama limited liability company

Douglas D. Eddleman, President and CEO

**STATE OF ALABAMA )**
**COUNTY OF JEFFERSON )**

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as President and CEO of Eddleman Residential, LLC, an Alabama limited liability company, is signed to the foregoing Deed, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he, as such Officer, and 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 3rd day of October, 2019.

NOTARY PUBLIC
My Commission Expires: 06/02/2023

CLAYTON T. SWEENEY
NOTARY
My Comm. Expires
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# Real Estate Sales Validation Form

*This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1*

| | | | |
|---|---|---|---|
| Grantor's Name | Chelsea Park Holding, LLC | Grantee's Name | Eddleman Residential, LLC |
| Mailing Address | 2700 Hwy. 280, Ste. 425<br>Birmingham, AL 35223 | Mailing Address | 2700 Hwy. 280, Ste 425<br>Birmingham, AL 35223 |
| Property Address | 363 Crossbridge Road<br>Chelsea, AL 35043 | Date of Sale | October 3, 2019 |
| | | Total Purchase Price | $ 50,000.00 |
| | | or | |
| | | Actual Value | $ |
| | | or | |
| | | Assessor's Market Value | $ |

20191010000373800 5/5 $35.00
Shelby Cnty Judge of Probate, AL
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The purchase price or actual value claimed on this form can be verified in the following documentary evidence:
(check one) (Recordation of documentary evidence is not required)

- ☐ Bill of Sale
- ☐ Sales Contract
- ☑ Closing Statement
- ☐ Appraisal
- ☐ Other
- ☐ Deed

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

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**Instructions**

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available. Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date_____ Print Chelsea Park Holding, LLC By: Douglas D. Eddleman, Managing Member

_____Unattested _____ (verified by)

Sign_____ (Grantor/Grantee/Owner/Agent) circle one

CLAYTON T. SWEENEY, ATTORNEY AT LAW