

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS,

SHELBY COUNTY)

THIS STATUTORY WARRANTY DEED is executed and delivered on this 3rd day of January, 1995, by WINDCHASE DEVELOPMENT CO., INC., an Alabama corporation (hereinafter called "Grantor"), in favor of DKM ENTERPRISES, INC., an Alabama corporation (hereinafter called "Grantee").

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Forty-Nine Thousand Nine Hundred and NO/100 Dollars (\$49,900.00), 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, the following described real property (the "Property"), situated in Shelby County, Alabama:

Lot 11, according to the survey of Windchase, Givianpour's Addition to Meadow Brook, as recorded in Map Book 18 Page 55 A&B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to:

1. Ad valorem taxes due and library district assessments payable October 1, 1995, and all years thereafter;
2. Fire district dues as and when due and payable;
3. Transmission line permits to Alabama Power Company as shown by instrument recorded in Deed 129 Page 550 in Probate Office.
4. Restrictions, covenants and conditions as set out in instrument recorded in Map Book 18 Page 55 A&B in Probate Office.
5. Encroachment of fence as shown in survey by Kenneth Weygand dated September 9, 1993.
6. Easements, set back lines, covenants, restrictions and conditions as set forth on the Plat for Windchase, Givianpour's Addition to Meadow Brook, as recorded in Map Book 18, Page 55 A and 55B in the Probate Office of Shelby County, Alabama and as set forth in the Declaration of Protective Covenants for Windchase Subdivision, recorded in Inst. #1994-10992 in the Probate Office of Shelby County, Alabama. The Declaration provides, among other things, for the payment of a six percent real estate commission to the Grantor or the Grantor's designee, on the first sale of the Lot(s) improved by a single family residence. The commission shall be calculated on the aggregate sales

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price of the Lot plus the residence. Grantor has designated Prime Realty to receive payment of the commission and for the commission, Prime Realty has agreed to perform the usual and customary services of a real estate agent and will "co-op" the sale with any other licensed real estate agent or broker. Liability for payment of the commission constitutes the personal obligation of the owner of the Lot at the time of the sale of the Lot as improved, as well as a lien against the Lot. This designation of Prime Realty by Grantor shall remain in full force and effect unless changed by the Grantor by instrument to that effect filed for the record with the Judge of Probate of Shelby county, Alabama. The Grantee of this conveyance joins herein to evidence its consent to payment of the real estate commission as herein provided. For a more detailed explanation of the real estate commission due and the lien therefor refer to paragraph 11.01 of the Declaration;

7. Mineral and mining rights not owned by the Grantor.


Grantor shall not be liable for and Grantee hereby waives and releases Grantor, its officers, agents, employees, directors, shareholders, partners, mortgagees and their respective successors and assigns from any liability of any nature on account of loss, damage or injuries to buildings, structures, improvements, personal property or to Grantee or any owner, occupants or other person who enters upon any portion of the Property as a result of any past, present or future soil, surface and/or subsurface conditions, known or unknown (including, without limitation, sinkholes, underground mines, tunnels and limestone formations and deposits) under or upon the Property or any property surrounding, adjacent to or in close proximity with the Property which may be owned by Grantor.

Grantee does, for itself, its successors and or assigns, herewith covenant and agree to take all measures to prevent sediment (and other pollutants in water used in the construction process or storm water run-off from disturbed areas from leaving the boundaries of the lot herein conveyed. Grantee further covenants to exercise Best Management Practices (BMPs) for control of pollutants in storm water runoff and to comply with all city and state regulations regarding same and more specifically to comply with the Alabama Water Pollution Control Act and the Alabama Environmental Management Act. Should Grantee fail to comply with this covenant, Grantor does reserve an easement over and across the property herein conveyed for itself, its agents, sub-contractors or assigns in order to install, erect or maintain the appropriate measures to meet or exceed Best Management Practices for the control of pollutants or siltation in storm water runoff. Grantor further reserves the right and authority to impose a lien on the Property for the collection of the cost incurred in the installation, erection or maintenance of such measures provided Grantee does not reimburse Grantor for such cost within 10 days after receipt of written demand. The foregoing shall be and is a covenant running with the land to the benefit of Grantor, its successors and or assigns.

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

IN WITNESS WHEREOF, the undersigned Grantor, WINDCHASE DEVELOPMENT CO., INC., has executed this instrument as of the day and year first above written.

WINDCHASE DEVELOPMENT CO., INC., an
Alabama corporation

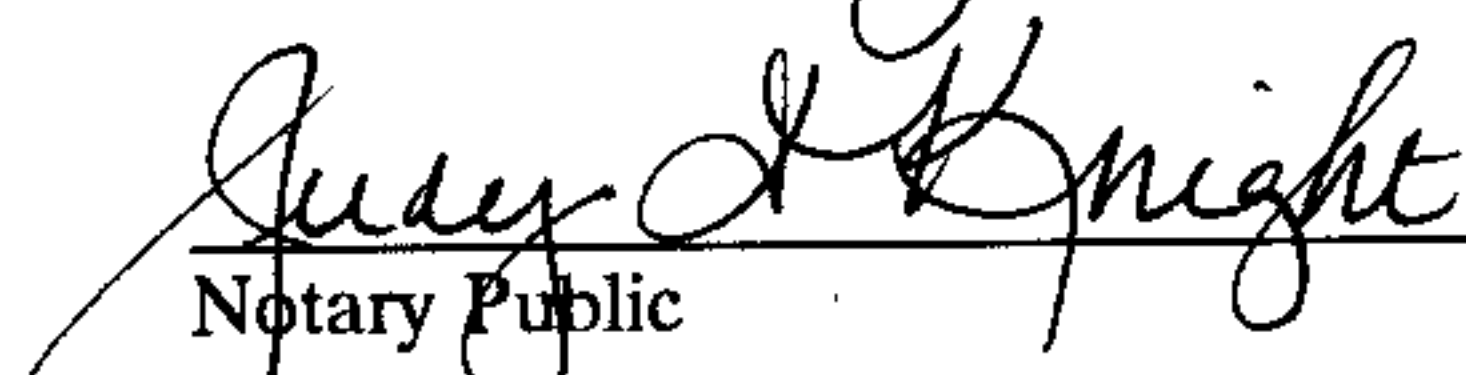
By: 
Its PRESIDENT

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Said Charles Gruenpeter, whose name as President of WINDCHASE DEVELOPMENT CO., INC., an Alabama 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 said instrument, 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 the 20th day of January, 1995

[NOTARIAL SEAL]


Notary Public
My Commission Expires: 2-25-95

THIS INSTRUMENT WAS PREPARED BY:

Donovan, Vann & Richey
1 Independence Plaza Suite 510
Birmingham, Alabama 35209

SEND TAX NOTICE TO:

DKM Enterprises, Inc.

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