

STATE OF ALABAMA)
COUNTY OF SHELBY)

37.13
ACRES
VALUE
#264,959.00
7th SECTOR
HIGHLAND LAKES
Send Tax Notice to:
Highland Lakes Development, Ltd.
c/o Eddleman Properties, Inc.
2700 Highway 280, Suite 325
Birmingham, Alabama 35223

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That for and in consideration of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration, to the undersigned grantor HIGHLAND LAKES PROPERTIES, LTD., an Alabama limited partnership (the "Grantor"), in hand paid by HIGHLAND LAKES DEVELOPMENT, LTD., an Alabama limited partnership (the "Grantees"), the receipt and sufficiency whereof is hereby acknowledged, the Grantor does grant, bargain, sell and convey unto the Grantees, that certain real estate situated in Shelby County, Alabama, being more particularly described on Exhibit A attached hereto and incorporated herein by reference.

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SUBJECT, HOWEVER, TO THE FOLLOWING:

1. Ad valorem taxes for the year 1994, which constitute a lien but are not yet due and payable;
2. Rights or claim of parties in possession; and
3. Encumbrances as described on Exhibit B attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD unto the said Grantees, and their heirs, successors and assigns forever, subject however to the exceptions noted above.

IN WITNESS WHEREOF, HIGHLAND LAKES PROPERTIES, LTD., has caused these presents to be executed by its duly authorized officer effective as of JUNE 6, 1994.

HIGHLAND LAKES PROPERTIES, LTD.,
an Alabama limited partnership

BY: EDDLEMAN PROPERTIES, INC.
an Alabama corporation, its
General Partner

Reggie N. Callahan
Witness

By: Billy D. Eddleman
Its CHAIRMAN/CEO

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05/08/1995-12053
02:50 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 MCD 286.00

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in the State, hereby certify that Billy D. EDDLEMAN, whose name as CHAIRMAN/CEO of Eddleman Properties, Inc, General Partner of HIGHLAND LAKES PROPERTIES, LTD., an Alabama limited partnership, is signed to the foregoing conveyance, and who is know to me, acknowledged before me on this day, that, being informed of the contents of such 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, this 6 day of JUNE, 1994.

Rebecca K. Ragsdale
NOTARY PUBLIC

My commission expires:

February 3, 1997

This instrument was prepared by:

Billy D. Eddleman
Eddleman Properties, Inc.
2700 Highway 280
Suite 325
Birmingham, AL 35223

EXHIBIT B
ENCUMBRANCES

1. General and special taxes or assessments for 199~~7~~ and subsequent years not yet due and payable.
2. Encroachments, overlaps, boundary line disputes, right(s) -of-way(s) easements or other matters which would be disclosed by an accurate survey or inspection of the premises.
3. Right(s)-of-Way(s) granted to Shelby County, Alabama by instrument(s) recorded in Book 95 page 503 in Probate Office.
4. Right(s)-of-Way(s) granted to Alabama Power Company by instrument(s) recorded in Book 111 page 408 in Probate Office.
5. Right(s)-of-Way(s) granted to Alabama Power Company by instrument(s) recorded in Book 109 page 70; Book 149 page 380; Book 173 page 364 and Book 276 page 670 in Probate Office.
6. Right(s)-of-Way(s) granted to Alabama Power Company by instrument(s) recorded in Book 134 Page 408 and Book 133 Page 212.
7. Right(s)-of-Way(s) granted to Shelby County, Alabama by instrument(s) recorded in Book 196 page 246 in Probate Office.
8. Right(s)-of-Way(s) granted to Alabama Power Company by instrument(s) recorded in Book 133 page 210 and Real Volume 31 page 355 in Probate Office.
9. Title of all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, as to the SW 1/4 of SW 1/4, Section 9, Township 19, Range 1, including rights set out in Book 28 page 237 in the Probate Office of Shelby County, Alabama.

04/21/94

A parcel of land to known as Highland Lakes 7th Sector being more particularly described as follows:

Commence at the Northeast corner of Lot 146 of Highland Lakes, An Eddleman Community, as recorded in Map Book 18, on Page 37 G, in the Office of the Judge of Probate, Shelby County, Alabama, thence run in a Southeasterly direction along the Southwest line of Highland Lakes Drive as recorded in said Highland Lakes, An Eddleman Community for a distance of 490.26 feet to the point of beginning; said point of beginning being on a curve to the right having a central angle of 23 degrees 52 minutes 50 seconds and a radius of 663.97 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 276.74 feet to a point; thence run tangent to last stated curve in a Southeasterly direction for a distance of 244.06 feet to a point; thence turn an angle to the right of 90 degrees 00 minutes 00 seconds and run in a Southwesterly direction for a distance of 175.46 feet to a point; thence turn an angle to the left of 00 degrees 10 minutes 37 seconds and run in a Southwesterly direction for a distance of 550.00 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a Southeasterly direction for a distance of 234.92 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a Northeasterly direction for a distance of 13.54 feet to a point; thence turn an angle to the right of 103 degrees 45 minutes 53 seconds and run in a Southeasterly direction for a distance of 323.28 feet to a point; thence turn an angle to the right of 25 degrees 02 minutes 09 seconds and run in a Southeasterly direction for a distance of 250.00 feet to a point; thence turn an angle to the left of 80 degrees 35 minutes 00 seconds and run in a Northeasterly direction for a distance of 305.31 feet to a point; thence turn an angle to the left of 11 degrees 11 minutes 05 seconds and run in a Northeasterly direction for a distance of 364.43 feet to a point on a curve to the right having a central angle of 3 degrees 31 minutes 02 seconds and a radius of 235.18 feet; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds to the tangent of said curve and run in a Northwesterly direction along the arc of said curve for a distance of 14.44 feet to a point; thence run tangent to last stated curve in a Northwesterly direction for a distance of 53.96 feet to a point; thence turn an angle to the right of 90 degrees 00 minutes 00 seconds and run in a Northeasterly direction for a distance of 162.11 feet to a point; thence turn an angle to the left of 6 degrees 27 minutes 23 seconds and run in a Northeasterly direction for a distance of 157.26 feet to a point; thence turn an angle to the left of 108 degrees 14 minutes 51 seconds and run in a Northwesterly direction for a distance of 190.00 feet to a point on a curve to the left having a central angle of 10 degrees 22 minutes 49 seconds and a radius of 429.25 feet; thence turn an angle to the right of 90 degrees 00 minutes 00 seconds to the tangent of said curve and run in a Northeasterly direction along the arc of said curve for a distance of 77.77 feet to a point; thence turn an angle

to the left of 90 degrees 00 minutes 00 seconds from the tangent of last stated curve and run in a Northwesterly direction for a distance of 249.02 feet to a point; thence turn an angle to the right of 86 degrees 43 minutes 32 seconds and run in a Northeasterly direction for a distance of 135.57 feet to a point; thence turn an angle to the left of 34 degrees 50 minutes 54 seconds and run in a Northwesterly direction for a distance of 497.41 feet to a point; thence turn an angle to the left of 14 degrees 57 minutes 44 seconds and run in a Northwesterly direction for a distance of 181.58 feet to a point; thence turn an angle to the right of 30 degrees 23 minutes 51 seconds and run in a Northeasterly direction for a distance of 452.14 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a Northwesterly direction for a distance of 254.16 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a Southwesterly direction for a distance of 90.66 feet to a point; thence turn an angle to the right of 90 degrees 00 minutes 00 seconds and run in a Northwesterly direction for a distance of 220.00 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a Southwesterly direction for a distance of 231.78 feet to a point; thence turn an angle to the right of 19 degrees 46 minutes 14 seconds and run in a Southwesterly direction for a distance of 413.90 feet to a point; thence turn an angle to the right of 87 degrees 37 minutes 40 seconds and run in a Northwesterly direction for a distance of 226.59 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a Southwesterly direction for a distance of 35.49 feet to a point; thence turn an angle to the right of 98 degrees 07 minutes 56 seconds and run in a Northwesterly direction for a distance of 217.26 feet to a point; thence turn an angle to the left of 5 degrees 44 minutes 39 seconds and run in a Northwesterly direction for a distance of 220.99 feet to a point on the high water mark of Lake #3; thence turn an angle to the left of 76 degrees 04 minutes 48 seconds and run in a Southwesterly direction along said high water mark for a distance of 84.88 feet to a point; thence turn an angle to the left of 23 degrees 53 minutes 06 seconds and run in a Southwesterly direction along said high water mark for a distance of 148.29 feet to a point; thence turn an angle to the left of 71 degrees 46 minutes 23 seconds and run in a Southeasterly direction for a distance of 124.21 feet to a point on the North right-of-way of Highland Lakes Drive as recorded in said Highland Lakes, An Eddleman Community; thence turn an angle to the right of 55 degrees 28 minutes 10 seconds and run in a Southwesterly direction along the end of said Highland Lakes Drive for a distance of 60.00 feet to the point of beginning. Said Highland Lakes 7th Sector containing 40.06 acres, more or less.

LESS AND EXCEPT a parcel more particularly described as follows:

Commence at the Northeast corner of said Lot 146, thence run in a Southeasterly direction along the Southwest line of said Highland Lakes Drive for a distance of 490.26 feet to a point on a curve to the right having a central angle of 23 degrees 52 minutes 50

seconds and a radius of 663.97 feet; thence run in a Southeasterly direction along the arc of said curve for a distance of 276.74 feet to a point; thence run tangent to last stated curve in a Southeasterly direction for a distance of 478.45 feet to the point of beginning; thence turn an angle to the right of 89 degrees 49 minutes 23 seconds and run in a Southwesterly direction for a distance of 296.41 feet to a point; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds and run in a Southeasterly direction for a distance of 93.00 feet to a point; thence turn an angle to the left of 39 degrees 21 minutes 53 seconds and run in a Northeasterly direction for a distance of 195.52 feet to a point; thence turn an angle to the left of 36 degrees 42 minutes 44 seconds and run in a Northeasterly direction for a distance of 216.55 feet to a point; thence turn an angle to the left of 48 degrees 31 minutes 39 seconds and run in a Northwesterly direction for a distance of 275.21 feet to a point; thence turn an angle to the left of 52 degrees 04 minutes 33 seconds and run in a Northwesterly direction for a distance of 138.75 feet to a point on a curve to the left having a central angle of 3 degrees 19 minutes 10 seconds and a radius of 863.03 feet; thence turn an angle to the left of 90 degrees 00 minutes 00 seconds to the tangent of said curve and run in a Southwesterly direction along the arc of said curve for a distance of 50.00 feet to a point; thence run tangent to last stated curve in a Southwesterly direction for a distance of 222.37 feet to the point of beginning. LESS AND EXCEPT PARCEL containing 2.93 acres, more or less.

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