

Send tax notice to:

John S. LeRoux and Robert J. LeRoux

1770 TULLIE CIRCLE NE

ATLANTA, GA. 30329

This instrument prepared by:

Charles A. J. Beavers, Jr.

Bradley, Arant, Rose & White

2001 Park Place, Suite 1400

Birmingham, Alabama 35203

Inst # 1996-05602

STATE OF ALABAMA)

SHELBY COUNTY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Two Million Three Hundred Thousand and No/100 Dollars (\$2,300,000.00) in hand paid to Twin Pines, Inc., an Alabama corporation ("Grantor") by John S. LeRoux and Robert J. LeRoux ("Grantees"), the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, bargain, sell, and convey unto Grantees, subject to the matters hereinafter set forth, the following described real estate situated in Shelby County, Alabama, to-wit:

The SW 1/4 of the SW 1/4 of Section 23, Township 18 South, Range 1 East, and the NW 1/4 of Section 26, Township 18 South, Range 1 East, Shelby County, Alabama, as follows:

Begin at a 4" channel iron found at the accepted NW corner of Section 26 and the SW corner of Section 23, Township 18 South, Range 1 East, Shelby County, Alabama, and run in a northerly direction along the accepted west line of the SW 1/4 of the SW 1/4 of said Section 23 a distance of 1323.26 feet to the accepted NW corner of the said 1/4-1/4 section, being an old rebar with a new plastic cap bearing R.L.S. Number 4092, Raymond Shackelford, and the name, "Southern Land Surveying Company"; thence turn an interior angle of 90° 55' 56" and run to the right in an easterly direction along the accepted north line of said 1/4-1/4 section a distance of 1347.84 feet to a 1" rebar found at the accepted NE corner of said 1/4-1/4 section; thence turn an interior angle of 90° 58' 42" and run to the right in a southerly direction along the accepted east line of said 1/4-1/4 section a distance of 1241.59 feet to a 1" steel bar found in a rock pile at the accepted SE corner of said 1/4-1/4 section; thence turn an interior angle of 267° 41' 41" and run to the left in an easterly direction along the accepted north line of the NE 1/4 of the NW 1/4 of Section 26, Township 18

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01:19 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 163.50

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South, Range 1 East, Shelby County, Alabama, a distance of 1327.21 feet to a pine knot found at the accepted NE corner of said 1/4-1/4 section; thence turn an interior angle of 90° 55' 34" and run to the right in a southerly direction along the accepted east line of the NW 1/4 of Section 26 a distance of 2634.77 feet to a 1.25" open pipe found at the accepted SE corner of said 1/4 section; thence turn an interior angle of 90° 51' 32" and run to the right in a westerly direction along the accepted south line of said 1/4 section a distance of 2694.37 feet to a 1" rebar found at the accepted SW corner of said 1/4 section; thence turn an interior angle of 89° 38' 44" and run to the right in a northerly direction along the accepted west line of said 1/4 section a distance of 2605.21 feet, more or less, to the point of beginning.

\$1,750,000.00 was paid from a first mortgage loan executed simultaneously herewith.

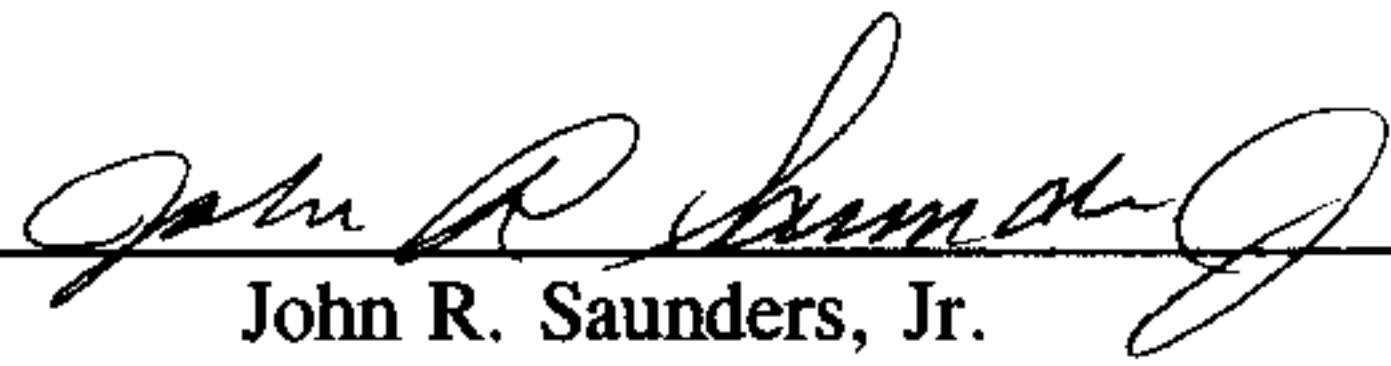
\$400,000.00 was paid from a second mortgage loan executed simultaneously herewith.

TO HAVE AND TO HOLD unto Grantees, their heirs and assigns forever; subject, however, to the following:

1. Current ad valorem taxes
2. Mineral and mining rights and rights incident thereto recorded in Real 34, page 530, in the Probate Office of Shelby County, Alabama
3. The rights of upstream and downstream riparian owners with respect to lake and river bordering subject property
4. Less and except any part of subject property lying within Twin Pines Road
5. All existing restrictions, reservations and easements of record
6. Zoning ordinances
7. All matters and conditions disclosed by survey prepared by A. Frazier Christy under survey date of January 3, 1995, map date of January 5, 1995, and update of January 2, 1996
8. All matters and conditions disclosed by inspections, reports, and studies conducted or obtained by or on behalf of Grantee
9. The rights of third parties to the use and occupancy of subject property, on a short-term basis, pursuant to signed reservation contracts entered into between said parties and Grantor, which reservation contracts are hereby assigned by Grantor to Grantee and are hereby assumed by Grantee

IN WITNESS WHEREOF, Grantor has caused these presents to be executed for and in its corporate name by its duly authorized officer on or as of the 16th day of February, 1996.

TWIN PINES, INC.

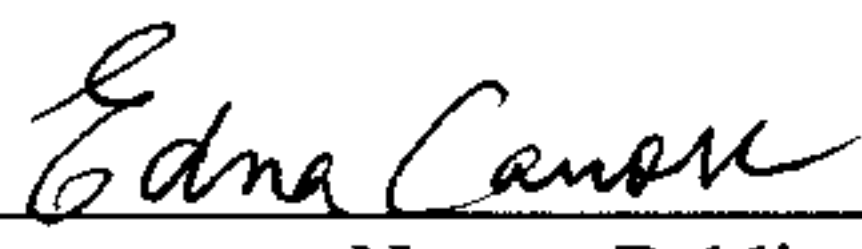
By: 
John R. Saunders, Jr.
Its President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a notary public in and for said county in said state, hereby certify that John R. Saunders, Jr., whose name as President of Twin Pines, 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 the instrument, {s}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 16th day of February, 1996.


Notary Public

[NOTARIAL SEAL]

My commission expires: 5/16/98

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