

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
JEFFERSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS,

THIS STATUTORY WARRANTY DEED is executed and delivered on this 14th day of May, 1997, by **BWA DEVELOPMENT CORP.**, an Alabama corporation (hereinafter called "Grantor"), in favor of **Banks Home Building, Inc.** (hereinafter called "Grantee").

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Ten and NO/100 Dollars (\$10.00), 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 37, according to the survey of Quail Ridge Subdivision, as recorded in Map Book 22 Page 35, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to:

1. Ad valorem taxes due payable October 1, 1998, and all years thereafter;
2. Easements, set back lines, covenants, restrictions and conditions as set forth in the Declaration of Protective Covenants for Quail Ridge Subdivision, recorded in Inst. #1997-05314 in the Probate Office of Shelby County, Alabama.
3. Mineral and mining rights not owned by the Grantor.

\$ 33,250 of the above recited consideration was paid from a mortgage loan closed simultaneously herewith.

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 are 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

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the collection of the cost incurred in the installation, erection or maintenance of such measures provided Grantee does not reimburse Grantor for such costs 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, BWA DEVELOPMENT CORP., has executed this instrument as of the day and year first above written.

BWA DEVELOPMENT CORP., an Alabama
corporation

By: Hunter Williams

Its V.P.

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Hunter Williams, whose name as Executive Vice President of BWA DEVELOPMENT CORP., 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 14th day of May, 1997.

[NOTARIAL SEAL]

Deborah J. Chilton

Notary Public

My Commission Expires: 5-10-99

THIS INSTRUMENT WAS PREPARED BY:

Hunter Williams
Brigham-Williams & Associates, Inc.
200 Union Hill Drive
Suite 301
Birmingham, Alabama 35209

SEND TAX NOTICE TO:

Mr. Stuart Banks.
Banks Home Building, Inc.
4525 Lake Valley Drive
Birmingham, AL 35244

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