

This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East
Suite 290E
Birmingham, AL 35223

Send Tax Notice to:
Eddleman Properties, Inc.
2700 Highway 280 East
Suite 325
Birmingham, Alabama 35223

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of FIVE HUNDRED NINETEEN THOUSAND SIX HUNDRED FORTY-ONE AND 85/100 DOLLARS (\$519,641.85) and other good and valuable consideration, paid to the undersigned grantor, HIGHLAND LAKES PROPERTIES, LTD., an Alabama Limited Partnership, in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said HIGHLAND LAKES PROPERTIES, LTD., an Alabama Limited Partnership, (hereinafter referred to as "Grantor") does by these presents, grant, bargain, sell and convey unto HIGHLAND LAKES DEVELOPMENT, LTD., an Alabama Limited Partnership, (hereinafter referred to as "Grantee"), the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

EXHIBIT "A" IS ATTACHED HERETO AND MADE A PART
HEREOF.

Mineral and mining rights excepted.

The above property is conveyed subject to:

(i) All valid and enforceable easements, covenants, conditions and restrictions of record, including, without limitation, that certain Declaration of Easements and Master Protective Covenants recorded in Instrument #1994-07111, in the Office of the Judge of Probate of Shelby County, Alabama and all amendments thereto, (ii) the lien of ad valorem and similar taxes (but not including "rollback" taxes) for 1996 and subsequent years, and (iii) all matters that would be revealed by a current and accurate physical survey of the subject property.

By its acceptance of this deed, Grantee hereby covenants and agrees for itself and its successors, assigns, licensees, lessees, employees and agents that Grantor shall not be liable for, and no action shall be asserted against Grantor for, loss or damage on account of injuries to the Property or to any buildings, improvements, or structures now or hereafter located upon the Property, or on account of injuries to any owner, occupant, or other person in or upon the Property, which are caused by, or arise as a result of, past or future soil and/or subsurface conditions, known or unknown, (including, without limitation, sinkholes, underground mines, and limestone formations) under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or non-contiguous to the Property. For purposes of this paragraph the term Grantor shall mean and refer to (i) the partners, agents, and employees of Grantor; (ii) the officers, directors, employees and agents of Grantor or trustees thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through the Grantee.

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

03/06/1998-07776
09:25 AM CEM:11:15U
SHELBY COUNTY JUDGE OF PROBATE
000 NEL 553.30

IN WITNESS WHEREOF, Highland Lakes Properties, Ltd., an Alabama Limited Partnership has caused this statutory warranty deed to be executed by its duly authorized officer this 27th day of February, 1998.

GRANTOR:

HIGHLAND LAKES PROPERTIES, LTD.,
an Alabama Limited Partnership,
EDDLEMAN PROPERTIES, INC., its
General Partner

BY: 

Douglas D. Eddleman
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 Douglas D. Eddleman, whose name as President of Eddleman Properties, Inc., General Partner of Highland Lakes Properties, Ltd., 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 corporation acting in its capacity as General Partner as aforesaid.

27th Given under my hand and office seal of office this the
day of February, 1998.


Notary Public

My Commission Expires: 5-27-99

HIGHLAND LAKES
6TH SECTOR

1

Highland Lakes 6th

EXHIBIT A
PAGE #1 of 1
DWE

A parcel of land to be known as Highland Lakes 6th Sector situated in Sections 4, 5, 8 & 9, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at 3" capped iron locally accepted to be the Northeast corner of said Section 8, thence run on an assumed bearing of South 00°59'35" West along the East line of said Section 8 for a distance of 139.48 feet to the point of beginning; thence run South 23°24'32" West for a distance of 108.84 feet to the Northeast corner of Lot 425A in A Resurvey of Lot 425 Highland Lakes 4th Sector Phase I An Eddleman Community as recorded in Map Book 22, on Page 55, in the Office of the Judge of Probate, Shelby County, Alabama; thence run North 64°10'56" West along the Northeast line of said Lot 425A for a distance of 418.36 feet to the Northwest corner of said Lot 425A, being on the Southeast right of way line of Highland View Drive in said A Resurvey of Lot 425 Highland Lakes 4th Sector Phase I, also being on a curve to the right having a central angle of 11°54'52" and a radius of 385.00 feet; thence run in a northeasterly direction along the arc of said curve and also along said Southeast right-of-way line for a distance of 80.06 feet to a point; thence run North 39°54'31" East along said Southeast right of way line for a distance of 100.23 feet to a point on a curve to the left having a central angle of 0°38'05" and a radius of 445.00 feet; thence run in a northeasterly direction along the arc of said curve for a distance of 4.93 feet to a point on a reverse curve to the right having a central angle of 41°18'37" and a radius of 50.00 feet; thence run in a northeasterly direction along the arc of said curve for a distance of 36.05 feet to a point on a reverse curve to the left having a central angle of 272°18'40" and a radius of 66.00 feet; thence run in a northeasterly to northwesterly direction along the arc of said curve for a distance of 313.68 feet to a point on a reverse curve to the right having a central angle of 51°38'06" and a radius of 50.00 feet; thence run in a southwesterly direction along the arc of said curve for a distance of 45.06 feet to a point; thence run South 39°54'31" West for a distance of 40.05 feet to the Northeast corner of Lot 426 in Highland Lakes 4th Sector as recorded in Map Book 19, on Page 79 B, in the Office of the Judge of Probate, Shelby County, Alabama; thence run North 65°41'03" West along the Northeast line of said Lot 426 for a distance of 1,026.64 feet to the Northwest corner of said Lot 426, said corner being on the West line of the SE ¼ of the SE ¼ of Section 5, Township 19 South, Range 1 West; thence run North 0°34'28" East along the West line of said ¼ - ¼ section for a distance of 814.63 feet to an iron pin found at the Northwest corner of said ¼ - ¼ section; thence run South 89°55'47" East along the North line of said ¼ - ¼ section for a distance of 667.37 feet to an iron pin found; thence run North 0°31'38" East for a distance of 459.67 feet to an iron pin found; thence run North 32°53'23" East for a distance of 636.53 feet to an iron pin set; thence run South 55°22'53" East for a distance of 843.27 feet to a point; thence run South 81°08'14" East for a distance of 63.16 feet to a point; thence run South 70°10'33" East for a distance of 303.28 feet to a point; thence run South 19°49'27" West for a distance of 949.50 feet to a point; thence run South 23°24'32" West for a distance of 1,058.61 feet to the point of beginning. Said Highland Lakes 6th Sector containing 66.015 acres more or less.

03/06/1998-07776
09:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 REL 533.50