

STATE OF ALABAMA

Send tax notice to:
WATERFORD, L.L.C.

COUNTY OF SHELBY

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

THOMPSON PROPERTIES 119AA370, Ltd., an Alabama limited partnership, as to a 56% interest, and THOMPSON PROPERTIES 123AA370, Ltd., an Alabama limited partnership as to a 44% interest, whose address is c/o Brookhaven Properties III, Inc., 3900 Montclair Road, Suite 200, Birmingham, AL 35213 (collectively, the "Grantors") for and in consideration of the sum of Five Hundred Forty One Thousand Sixty Seven Dollars and 00/100 (\$541,067.00) paid by WATERFORD, L.L.C. (the "Grantee"), the receipt and sufficiency of which is hereby acknowledged, have granted, bargained, sold and conveyed and by these presents do grant, bargain, sell and convey, subject to the matters of record (the "Permitted Exceptions") set forth in Exhibit "E" hereto and incorporated by this reference, unto the said Grantee those certain tracts of land situated in Shelby County, Alabama which are more particularly described in Exhibits "A", "B", "C" & "D" attached hereto and incorporated by this reference (hereinafter referred to as the "Subject Property").

Except for the statutory warranties of title contained hereinbelow, Grantee acknowledges and agrees that it accepts the conveyance of the Subject Property in its present condition, "as-is, where-is" subject to all patent and latent defects, if any, with no representation or warranty by Grantor as to its fitness for any particular purpose, merchantability, design, suitability, habitability, or usability, including but not limited to, the quality or condition, absence of defects, absence of hazardous or toxic substances, absence of faults, flooding, or compliance with laws and regulations including, without limitation those relating to health, safety and environment. Grantee acknowledges that Grantee entered into the Agreement with the intention of making and relying upon its own investigation of the physical, environmental, economic use, compliance and legal condition of the Subject Property and that except for the statutory warranties of title contained hereinbelow Grantee is not now relying, and will not later rely, upon any representations or warranties made by Grantors or anyone acting or claiming to act, by through or under or on Seller's behalf concerning the Subject Property.

Grantee for itself and any entity affiliated with Grantee, waives and releases the Grantors, their general and limited partners, and all employees, agents, officers, trustees, directors and shareholders of the Grantors and of any of their general or limited partners, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, existing and future, contingent or otherwise (including any action or proceeding, brought or threatened, or ordered by any appropriate governmental entity) made, incurred, or suffered by Grantee or any entity affiliated with Grantee relating to the presence, misuse, use, disposal, release or threatened release of any hazardous or toxic materials, chemicals or wastes at the Subject Property and any liability or claim related to the Subject Property arising under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act and the Toxic Substance Control Act, all as amended, or any other cause of action based on any other state, local, or federal environmental law, rule or regulation, provided however, the foregoing release shall not operate to release any claim by Grantee against any person or entity other than described above in this paragraph. These provisions shall survive the future transfer of any or all of the Subject Property by Grantee.

04/25/2001-16144
10:09 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 NB 27.00

Inst # 2001-16144

TO HAVE AND TO HOLD the Subject Property together with all and singular the rights and appurtenances thereto in anywise belonging, subject to the Permitted Exceptions unto the said Grantee, its successors and assigns, forever.

Except for the Permitted Exceptions the Grantors do hereby warrant and forever defend, all and singular, the said land and premises unto the said Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by through or under the Grantors (or either of them), but not further or otherwise.

Executed and delivered this 24th day of April, 2001.

GRANTOR:

THOMPSON PROPERTIES 119AA370, Ltd., an Alabama limited partnership, as to a 56% interest

By: Brookhaven Properties III, Inc.,
an Alabama corporation, its general partner

By: Albert F. Thomasson
Albert F. Thomasson, President

THOMPSON PROPERTIES 123AA370, Ltd., an Alabama limited partnership, as to a 44% interest

By: Brookhaven Properties III, Inc.,
An Alabama corporation, its general Partner

By: Albert F. Thomasson
Albert F. Thomasson, President

STATE OF ALABAMA}

JEFFERSON COUNTY}

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Albert F. Thomasson, whose name as President of Brookhaven Properties III, Inc., an Alabama corporation, is signed to the foregoing Statutory Warranty Deed and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation in its respective capacities as the general partner of Thompson Properties 119AA370, Ltd., an Alabama limited partnership, and as the general partner of Thompson Properties 123AA370, Ltd., an Alabama limited partnership, on the day the same bears date.

GIVEN under my hand and official seal this the 24th day of April, 2001.

Dwight Leigh Arnold
Notary Public

My Commission Expires:

August 12, 2002

This Instrument Prepared By:
Albert F. Thomasson
3900 Montclair Road
Suite 200
Birmingham, AL 35213

EXHIBIT A

(Legal Description)

A PART OF THE NW $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 19 S., RANGE 1 W., AND A PART OF THE NE $\frac{1}{4}$ OF THE SE $\frac{1}{4}$ OF SECTION 7, TOWNSHIP 19 S., RANGE 1 W., SHELBY COUNTY, ALABAMA. BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE NORTHWEST CORNER OF THE NW $\frac{1}{4}$, OF THE SW $\frac{1}{4}$, OF SAID SECTION 8, AND RUN EAST ALONG THE NORTH LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION FOR 236.17 FT. TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE FOR 723.70 FT.; THENCE TURN 102° 39' 27" RIGHT AND RUN SOUTHWESTERLY FOR 451.94 FT.; THENCE TURN 26° 43' 13" RIGHT AND RUN SOUTHWESTERLY FOR 309.8 FT.; THENCE TURN 92° 33' 06" RIGHT AND RUN NORTHWESTERLY FOR 85.31 FT.; THENCE TURN 69° 04' 09" LEFT AND RUN SOUTHWESTERLY FOR 726.71 FT.; THENCE TURN 23° 27' 02" LEFT AND RUN SOUTHWESTERLY FOR 191.31 FT.; THENCE TURN 87° 53' 07" RIGHT AND RUN NORTHWESTERLY FOR 178.05 FT.; THENCE TURN 90° 00' 00" LEFT AND RUN SOUTHWESTERLY FOR 52.96 FT.; THENCE TURN 18° 45' 29" RIGHT AND RUN SOUTHWESTERLY FOR 85.75 FT.; THENCE TURN 83° 21' 55" RIGHT AND RUN NORTHWESTERLY FOR 223.25 FT.; THENCE TURN 90° 00' 00" LEFT AND RUN SOUTHWESTERLY FOR 57.88 FT.; THENCE TURN 90° 00' 00" RIGHT AND RUN NORTHWESTERLY FOR 158.50 FT.; THENCE TURN 89° 30' 13" RIGHT AND RUN NORTHEASTERLY FOR 185.29 FT.; THENCE TURN 10° 46' 58" LEFT AND RUN NORTHEASTERLY FOR 715.25 FT.; THENCE TURN 26° 47' 22" RIGHT AND RUN NORTHEASTERLY FOR 45.00 FT.; THENCE TURN 5° 26' 20" RIGHT AND RUN NORTHEASTERLY FOR 246.17 FT.; THENCE TURN 8° 35' 59" LEFT AND RUN NORTHEASTERLY FOR 98.42 FT. TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 23.37 ACRES.

EXHIBIT B

A PART OF THE NW $\frac{1}{4}$ OF THE NW $\frac{1}{4}$ OF SECTION 17, TOWNSHIP 19 S., RANGE 1 W., SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE NW CORNER OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION AND RUN EAST ALONG THE NORTH LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION FOR 361.01 FT.; THENCE TURN 29° 33' 52" RIGHT AND RUN SOUTHEASTERLY FOR 710.04 FT.; THENCE TURN 104° 51' 22" RIGHT AND RUN SOUTHWESTERLY FOR 1373.14 FT.; TO THE SOUTHWEST CORNER OF THE NW $\frac{1}{4}$ OF THE NW $\frac{1}{4}$ OF SAID SECTION 17; THENCE TURN 134° 50' 38" RIGHT AND RUN NORTH ALONG THE WEST LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION FOR 1331.60 FT. TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 16.33 ACRES.

EXHIBIT C

DESCRIPTION:

BEGIN AT THE NE CORNER OF THE NW $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA AND RUN S00°00'17"W ALONG THE EAST LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION FOR 244.38 FEET; THENCE RUN S55°34'31"W FOR 327.40 FEET; THENCE RUN S87°09'21"W FOR 198.44 FEET; THENCE RUN N12°51'31"E FOR 451.94 FEET TO THE NORTH LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION; THENCE RUN S89°47'56"E ALONG THE NORTH LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ SECTION FOR 367.71 FEET TO THE POINT OF BEGINNING. (CONTAINING 3.56 ACRES).

Legal Description continued:

EXHIBIT D

Begin at the northwest corner of the northwest 1/4 of the southwest 1/4 of Section 8, Township 19 South, Range 1 West and run east along the north line of said 1/4-1/4 section for 236.17 feet; thence turn 151 degrees 46 feet and 6 inches right and run southwesterly for 98.42 feet; thence turn 8 degrees 35 feet and 59 inches right and run southwesterly for 246.17 feet; thence turn 5 degrees 26 feet and 20 inches left and run southwesterly 45 feet; thence turn 157 degrees 37 feet 58 inches right and run northeasterly 182.21 feet; thence turn 42 degrees 53 feet and 2 inches left and run northerly 14.13 feet to the point of beginning, containing .41 acres.

**EXHIBIT E
TO
STATUTORY WARRANTY DEED**

SCHEDULE OF PERMITTED EXCEPTIONS

1. Covenants, restrictions and conditions of record.
2. Ad Valorem taxes for the year 2001 and subsequent years not yet due and payable.
3. Mineral and Mining rights of record and all rights and privileges incident thereto.
4. Any encroachments, overlaps, boundary line disputes, or other facts which would be disclosed by an accurate survey and inspection of the Subject Property.

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**04/25/2001-16144
10:09 AM CERTIFIED**

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006 HB 27.00**