

SEND TAX NOTICE TO:  
Horizon Condominium Development, Inc.  
1950 Stonegate Drive, Suite 250  
Birmingham, Alabama 352

STATE OF ALABAMA     )  
SHELBY COUNTY        )

### GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid to the undersigned, Morning Sun Villas, LLC, an Alabama limited liability company (the "Grantor"), by Horizon Condominium Development, Inc., an Alabama corporation (the "Grantee"), the receipt of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey unto the Grantee the real estate situated in Shelby County, Alabama and particularly described on Exhibit "A" attached hereto and incorporated by this reference.

Together with all the rights, tenements, hereditaments and appurtenances thereto belonging or in any way appertaining.

This conveyance is subject to the various matters of record set forth on Exhibit "B" attached hereto and incorporated by this reference (the "Permitted Exceptions")

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

The full consideration for this conveyance has been funded through a Purchase Money Junior Wraparound Mortgage and Security Agreement (the "Wraparound Mortgage") filed for record contemporaneously herewith.

The Grantor, represents and warrants to the Grantee that it is lawfully seized in fee simple title to the premises, and has a good right to convey the same to the Grantee as herein provided. The Grantor, for itself and for its successors and assigns, covenants and agrees to warrant and defend title to said property to the Grantee, and to its successors and assigns, against all lawful claims other than (i) the Permitted Exceptions referred to on Exhibit "B" (ii) the Wraparound Mortgage referred to above and (iii) the Senior Loan Documents referred to in such Wraparound Mortgage.

Inst # 2001-40924

09/21/2001-40924  
09:09 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE

005 MSB 27.00

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed by its duly authorized sole member, this \_\_\_\_\_ day of September, 2001.

MORNING SUN VILLAS, LLC

By: \_\_\_\_\_

Jack Fiorella III, Sole Member

STATE OF ALABAMA )  
Shelby COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jack Fiorella III, whose name as Sole Member of Morning Sun Villas, LLC, an Alabama limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he, as such sole member and with full authority, executed the same voluntarily for and as the act of said limited liability company on the date first shown above.

Given under my hand and official seal this 19<sup>th</sup> day of September 2001

Linda L. Mabe  
Notary Public

My commission expires: 8-4-04

AFFIX SEAL

This instrument Prepared by:

William R. Sylvester  
WALSTON, WELLS, ANDERSON & BAINS, LLP  
505 N. 20th Street, Suite 500  
P.O. Box 830642  
Birmingham, Alabama 35283-0642  
(205) 251-9600

## **EXHIBIT A**

The property being conveyed is one and the same as that property conveyed in Instrument 1994-13576, 1995-32174 and 1998-51182 and the entire purchase price is being paid from a purchase money mortgage being filed contemporaneously herewith.

A parcel of land situated in the East half of the Northeast quarter of Section 1, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a capped iron pipe found at the Northeast corner of said Section and run thence in a Southerly direction along the East line thereof for a distance of 436.03 feet to a point located in a curve to the right in the Northwestern right of way line of Meadow Ridge Road, said curve being concave to the Northwest, having a radius of 1598.48 feet, a central angle of  $4^{\circ}10'47''$  and a chord which forms an interior or counterclockwise angle of  $120^{\circ}10'53''$  with the preceding course; thence turn an angle to the right and run in a Southwesterly direction with said proposed right of way line and along the arc of said curve for a distance of 116.61 feet to the end of said curve; thence continue to run with said proposed right of way line in a Southwesterly direction along a line tangent to said curve for a distance of 337.88 feet to the beginning of a curve to the left, said curve being concave to the Southeast, having a radius of 827.77 feet and subtending a central angle of  $33^{\circ}45'00''$ ; thence continue to run with said proposed right of way line in a Southwesterly direction along the arc of said curve for a distance of 487.60 feet to a point of reverse curvature located at the beginning of a curve to the right; said curve being concave to the Northwest, having a radius of 966.13 feet, and subtending a central angle of  $18^{\circ}15'00''$ ; thence continue to run with said proposed right of way line in a Southwesterly direction along the arc of said curve for a distance of 307.73 feet to the end of said curve; thence turn an angle to the right of  $67^{\circ}07'30''$ , as measured from the chord of said curve and, leaving said proposed right of way line, run in a Northwesternly direction for a distance of 101.95 feet; thence turn an angle to the left of  $90^{\circ}00'$  and run in a Southwesterly direction for a distance of 10.00 feet; thence turn an angle to the right of  $90^{\circ}00'$  and run in a Northwesternly direction for a distance of 20.00 feet; thence turn an angle to the right of  $90^{\circ}00'$  and run in a Northeasterly direction for a distance of 10.00 feet; thence turn an angle to the left of  $90^{\circ}00'$  and run in a Northwesternly direction for a distance of 294.00 feet to a point located in the West line of the Northeast quarter of the Northeast quarter of the aforesaid Section 1; thence turn an angle to the right of  $75^{\circ}38'01''$  and run in a Northerly direction along said West line of said quarter-quarter section for a distance of 973.33 feet; thence turn an angle to the right of  $65^{\circ}23'12''$  and run in a Northeasterly direction for a distance of 362.69 feet; thence turn an angle to the left of  $65^{\circ}23'12''$  and run in a Northerly direction for a distance of 50.00 feet; thence turn an angle to the right of  $92^{\circ}17'02''$  and run in an Easterly direction along the North line of said quarter-quarter section for a distance of 997.59 feet to the point of beginning.

### **PARCEL II:**

Together with the right accruing to the subject property of the following:

1. Storm sewer and drainage easement between Daniel U.S. Properties, Ltd., and Daniel Properties XV dated 8-1-86, recorded in Real Record 86, page 349, in the Probate Office of Shelby County, Alabama.
2. Sewer line easement and connection agreement between Daniel U.S. Properties, Ltd., and Daniel Properties XV dated 9-23-85, recorded in Real Record 43, page 611, in the Probate Office of Shelby County, Alabama, as modified by that certain First Modification to Sewer Line Easement and Connection Agreement dated 8-14-86, recorded in Real Record 86, page

355, aforesaid records, as further modified by that certain quitclaim deed with reservation of rights dated 1-31-94, recorded in Instrument 1994-03407, aforesaid records.

3. Quitclaim deed with reservation of rights dated 1-31-94, recorded in Instrument 1994-03407, in the Probate Office of Shelby County, Alabama.

## **EXHIBIT B**

1. Storm sewer and drainage easement between Daniel U.S. Properties, Ltd., and Daniel Properties XV dated 8-1-86, recorded in Real Record 86, page 349, in the Probate Office of Shelby County, Alabama.
2. Sewer line easement and connection agreement between Daniel U.S. Properties, Ltd., and Daniel Properties XV dated 9-23-85, recorded in Real Record 43, page 611, in the Probate Office of Shelby County, Alabama, as modified by that certain First Modification to Sewer Line Easement and connection agreement dated 8-14-86, recorded in Real Record 86, page 355, aforesaid records, as further modified by that certain quitclaim deed with reservation of rights dated 1-31-94, recorded in Instrument 1994-03407, aforesaid records.
3. Quitclaim deed with reservation of rights dated 1-31-94, recorded in Instrument 1994-03407, in the Probate Office of Shelby County, Alabama.
4. Right of Way granted by Daniel U.S. Properties, Ltd. to Alabama Power Company, recorded in Real Book 2, page 792 and in Real Book 2, page 797, in the Probate Office of Shelby County, Alabama.
5. Mineral and mining rights and rights incident thereto recorded in Deed Book 32, page 48, in the Probate Office of Shelby County, Alabama.
6. Terms and provisions of quitclaim deed with reservation of rights between Daniel U.S. Properties Limited Partnership II and Daniel Properties XV Limited Partnership recorded in Instrument 1994-03407, in the Probate Office of Shelby County, Alabama.

Inst # 2001-40924