

Send tax notice to:
Smith Aircraft Leasing, LLC
1740 County Road 39
Chelsea, Alabama 35043

This Instrument Prepared By:
William J. Bryant, Esq.
Feld, Hyde, Lyle, Wertheimer & Bryant, P.C.
2000 SouthBridge Parkway, Suite 500
Birmingham, Alabama 35209

THIS INSTRUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE INFORMATION SUPPLIED BY THE PARTIES HERETO. NO TITLE EXAMINATION AND/OR OPINION WAS REQUESTED OF FELD, HYDE, LYLE, WERTHEIMER & BRYANT, P.C. BY EITHER GRANTOR OR GRANTEE, AND NONE WAS CONDUCTED AND/OR RENDERED.

WARRANTY DEED

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY)

That in consideration of One Dollar and other good and valuable consideration, to the undersigned Grantors in hand paid by the Grantee herein, the receipt whereof is acknowledged, we, Stanley Smith and Delphia Smith, husband and wife (hereinafter referred to as "Grantors"), do grant, bargain, sell and convey unto Smith Aircraft Leasing, LLC, an Alabama limited liability company (hereinafter referred to as "Grantee"), all of the following described real estate situated in Shelby County, Alabama, to-wit:

Commence at a point where the East boundary of SW 1/4 of SW 1/4, Section 4, Township 20, Range 1 West, intersects the North boundary of the Chelsea-K Springs Road and run thence Southwesterly along the North boundary of said Chelsea-K Springs Road 929 feet to a point of beginning of the land herein described and conveyed; thence run Northerly and parallel with the West boundary of said Section 4 to the North boundary of the NW 1/4 of SW 1/4; thence Westerly along the North boundary of said quarter-quarter section, to the NW corner of said NW 1/4 of SW 1/4; thence Southerly along the West boundary of said Section 4 to its intersection with the North boundary of the Simmsville paved highway; thence Southerly along the East boundary of said Simmsville Highway to its intersection with the North boundary of said Chelsea-K Springs Road; thence Northeasterly along the North boundary of said Chelsea-K Springs Road to point of beginning.

SOURCE OF TITLE: Inst. #1997-07113

This conveyance is made subject to the following:

1. The lien for ad valorem taxes due in the current year or the subsequent year but not yet payable.
2. Permits to Alabama Power Company recorded in Deed Book 102, Page 165 and Deed Book 239, Page 897 in Probate Office.
3. Right of way to Shelby County recorded in Deed Book 135, Page 437 and Deed Book 135, Page 439 in Probate Office.
4. Title to minerals underlying caption lands with mining rights and privileges belonging thereto as reserved in Deed Book 350, Page 42 in Probate Office.

5. All other easements, liens, encumbrances, mortgages, restrictions, rights-of-way, any reservations of mineral rights, and other matters of record in the Probate Office of Shelby County, Alabama, together with any deficiencies in quantity of land, easements, discrepancies as to boundary lines, overlaps, etc., which would be disclosed by a true and accurate survey of the property conveyed herein.

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

The transfer of Delphia Smith's undivided one-half (1/2) interest in said property to the said Grantee constitutes a gift from Delphia Smith to her husband, Stanley Smith.

And we do for ourselves and for our heirs, executors, and administrators covenant with the said Grantee, its successors and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and our heirs, executors and administrators shall warrant and defend the same to the said Grantee, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals this 1st day of Oct., 2001.

Stanley Smith
Stanley Smith
Delphia Smith
Delphia Smith

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, hereby certify that Stanley Smith and Delphia Smith, husband and wife, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this 1st day of Oct., 2001.

Ashlynn L. Ledbetter
Notary Public

Ashlynn L. Ledbetter
Printed Name

(NOTARY SEAL)

My Commission Expires: Mar 11, 2005
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Mar 11, 2005
BONDED THRU NOTARY PUBLIC UNDERWRITERS