

THIS INSTRUMENT PREPARED BY:
Kristy Liggan Riley, Esq.
1950 Stonegate Drive, Suite 150
Birmingham, Alabama 35242

SEND TAX NOTICE TO:
William P. and Konie O. Bryant
2082 Royal Fern Lane
Birmingham, AL 35243

STATE OF ALABAMA
SHELBY COUNTY

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Six Hundred Thirty-Two Thousand Eight Hundred Thirty-Five and 00/100 Dollars (\$632,835.00) to **STONEGATE FARMS, LLC**, an Alabama limited liability company (the "Grantor"), in hand paid by **WILLIAM P. BRYANT AND KONIE O. BRYANT** (the "Grantee"), the receipt and sufficiency of which is hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto Grantee, subject to the covenants, conditions and other matters set forth below, the real estate situated in Shelby County, Alabama, more particularly described as follows (the "Property"):

Lots 02A and 02B, according to the Map of Stonegate Realty, Phase One – 1st Addition, as recorded in Map Book 31, page 11, in the Probate Office of Shelby County, Alabama.

SUBJECT TO:

1. General and special taxes and assessments for the year 2003 and subsequent years not yet due and payable.
2. Any loss, claim, damage or expense including additional tax due, if any, due to the fact that ad valorem taxes for subject property have been paid under a current use assessment. (See 1975 Code of Alabama Section 40-7-25.3)
3. Restrictions, covenants and conditions as set out in instrument(s) recorded in Instrument #2001/5954 as amended and restated in Instrument #2001/12016 together with Articles of Incorporation of Stonegate Farms Property Owners' Association, Inc., recorded in Instrument #2001/5955, in said Probate Office.
4. Right of way of Alabama Power Company as set forth in Deed Book 138, page 307; Deed Book 148, page 18 as recorded in the Probate Office of Shelby County, Alabama.
5. Terms, conditions, reservations and restrictions contained in the agreement dated March 19, 1993 by and between "Smyer" and Shelby Lake Corporation as set out by Instrument #1993/8110 in said Probate Office.
6. Easements and Use Restrictions Agreement recorded as Instrument #2001/02969 in said Probate Office.
7. Rights of upstream and downstream riparian owners with respect to Smyer Lake also known as Great Pine Lake.

Together with one (1) "Lake Right" granted to Grantors in that certain deed dated February ____, 2003 and recorded in Instrument Number _____ subject to the terms conditions and requirements of that certain unrecorded agreement between Ingrid Frances Smyer-Dubrow, Harald L. Smyer, Jr., S.W. Smyer, Jr., and Shelby Lake Corporation.

Together with the nonexclusive easement to use the Development Roads, as more particularly defined and described in the Covenants.

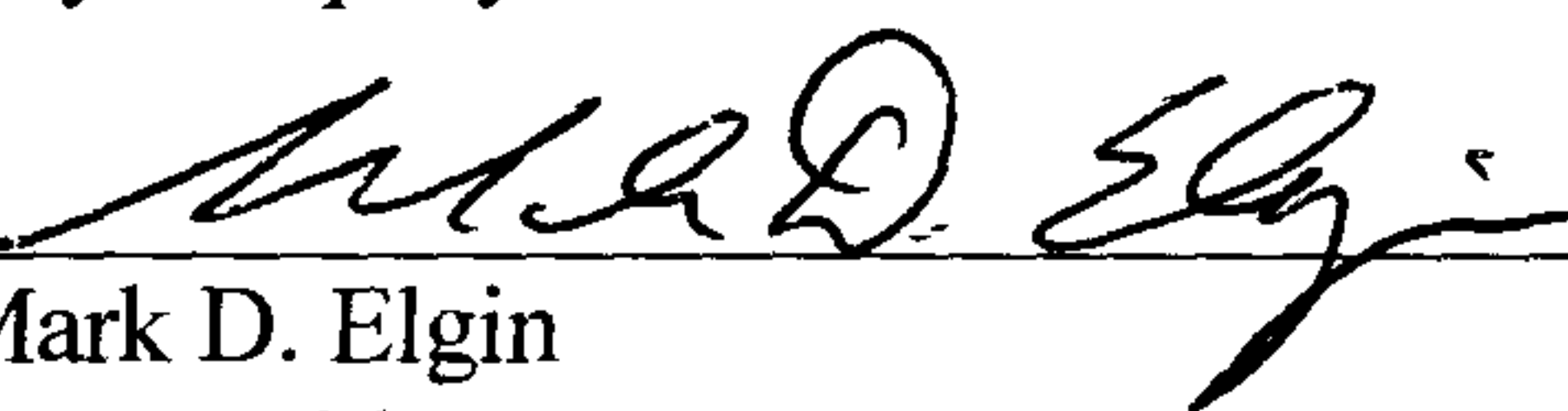
Kathryn Carver

TO HAVE AND TO HOLD unto Grantees, subject to the matters described above, for and during their joint lives as joint tenants and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion.

By acceptance of this Deed, Grantees hereby covenant and agree, for Grantees and Grantees' heirs, 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 past or future injuries to any owner, occupant, or other person in or upon the Property, which are caused by, or arise as a result of soil and/or subsurface conditions, known or unknown (including, without limitation, underground mines, sinkholes, or other geological formations or conditions) under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or non-contiguous to the Property sold hereunder. For purposes of this paragraph, the term "Grantor" shall mean and refer to (i) Stonegate Farms, LLC; (ii) the members of Stonegate Farms, LLC, both in their capacity as a member and in their separate corporate capacities including, without limitation and as may be applicable, their capacity as the owner or prior owner of any minerals subjacent to Stonegate Farms; (iii) the agents and employees of Stonegate Farms, LLC; (iv) the officers, directors, employees and agents of the members of Stonegate Farms, LLC; (v) any successors and assigns of Stonegate Farms, LLC; and (vi) any successors and assigns of Stonegate Farms LLC's interest in remaining property of Stonegate Farms, LLC. This covenant and agreement shall run with the land conveyed hereby as against Grantees and all persons, firms, trusts, partnerships, limited partnerships, corporations or other entities holding under or through Grantee.

IN WITNESS WHEREOF, Grantor, STONEGATE FARMS, LLC, has caused this conveyance to be executed by its duly authorized President as of the 18th day of February, 2003.

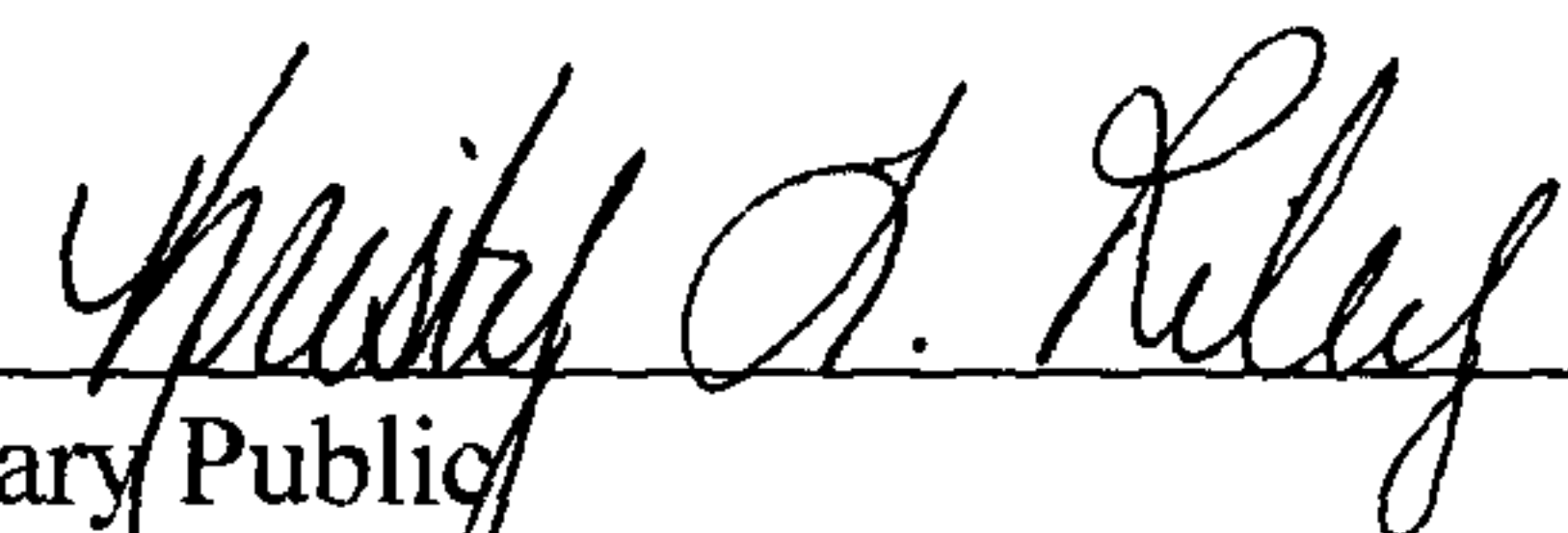
STONEGATE FARMS, LLC an Alabama limited liability company

By: 
Mark D. Elgin
Its: President

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that MARK D. ELGIN, whose name as President of Stonegate Farms, 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 officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 19th day of February, 2003.


Notary Public
My Commission expires: 10-1-05