

This instrument prepared by:
Mary Thornton Taylor, Esquire
Taylor & Smith, P.C.
P.O. Box 489
Orange Beach, Alabama 36561

Send tax notice to:
F. P. Chesser, Jr.
P.O. Box 71
Chelsea, Alabama 35043

GENERAL WARRANTY DEED

STATE OF ALABAMA)
) **KNOW ALL PERSONS BY THESE PRESENTS:**
SHELBY COUNTY)

That for and in consideration of the simultaneous like kind exchange of real property by and between Grantor and Grantee pursuant to Section 1031 of the Internal Revenue Code, the receipt and sufficiency of which are hereby acknowledged, the undersigned **CHESSER PLANTATION, LLC**, an Alabama limited liability company ("Grantor"), does by these presents grant, bargain, sell and convey unto **F. P. CHESSER, JR. and wife, ESTER LEE CHESSER** ("Grantee"), for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate situated in Shelby County, Alabama, to-wit:

Lot "A", according to the Amended Map of Chesser Plantation, as recorded in Map Book 31, page 21-A+B in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama (the "Property").

The Property is conveyed subject to the following:

- (1) Ad valorem taxes due and payable October 1, 2003 and all subsequent years thereafter;
- (2) Fire district and library district assessments for 2003 and subsequent years not yet due and payable;
- (3) Mineral and mining rights not owned by Grantor;
- (4) Easements, restrictions, covenants, encumbrances, rights of way, and other matters of record, except as set forth below;
- (5) The covenants and restrictions set forth hereinbelow which shall run with title to the Property and be binding upon Grantee, and their successors and assigns, for the benefit of the members of the Chesser Plantation Owners Association, Inc., an Alabama nonprofit corporation (the "Association").

The Property shall be exempt from and not subject to the terms, provisions, conditions and restrictions of the Chesser Plantation Declaration of Covenants, Conditions and Restrictions as recorded in Instrument # 2002-10788 in the Office of the Judge of Probate of Shelby County,

Alabama. Furthermore, Grantee, and their successors and assigns, shall be exempt from membership in the Association. The Property shall be used for single-family residential purposes only and no more than one single-family residence shall be permitted within the Property. No further subdivision of the Property shall be allowed without the express written consent of the Association. As shown on the above referenced Amended Map of Chesser Plantation, a fifty foot wide buffer shall be maintained perpetually along the western boundary of the Property (the "Buffer"). Said Buffer shall be and remain a natural, undisturbed green area, free from any improvements of any nature whatsoever. The westernmost boundary of the Buffer approximately follows a creek which shall be and remain a natural and undisturbed drainage channel that shall not be diverted, obstructed or polluted in any manner whatsoever.

TO HAVE AND TO HOLD unto the said Grantee for and during their joint lives and upon the death of either of them then to the survivor of them, and to their heirs, successors and assigns forever.

IN WITNESS WHEREOF, Grantor **CHESSER PLANTATION, LLC**, by its sole Member and Manager who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization which as of this date have not been modified or amended, has hereto set its signature and seal as of the 15th day of January, 2003.

CHESSER PLANTATION, LLC

BY: The Crest at Greystone, Inc.
Its Member and Manager

By: 
William L. Thornton, III
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 William L. Thornton, III, whose name as President of The Crest at Greystone, Inc., an Alabama corporation, as the sole Member and Manager of CHESSER PLANTATION, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as the act of said Member and Manager of said limited liability company on the day the same bears date.

Given under my hand and official seal this the 15TH day of January, 2003.

Mary P. Thornton
Notary Public

AFFIX SEAL

My commission expires: 5-24-03