


This instrument prepared by: Jack P. Stephenson, Jr., 420 20th Street North, Suite 31001
Birmingham, Alabama 35203

STATE OF ALABAMA)
SHELBY COUNTY)


20031223000824290 Pg 1/4 21.00
Shelby Cnty Judge of Probate, AL
12/23/2003 13:08:00 FILED/CERTIFIED

WARRANTY DEED

WHEREAS, Eddleman-Thornton, LLC, an Alabama manager managed limited liability company (the "Grantor"), is the owner of certain real property located in Shelby County, Alabama (the "Property"); and

WHEREAS, the members of Grantor adopted a Plan of Liquidation (the "Plan") to authorize the liquidation and dissolution of Grantor; and

WHEREAS, under the Plan all of the assets of Grantor are to be distributed from Grantor to its members subject to the liabilities associated therewith;

WHEREAS, by separate assignment, the members of Grantor assigned their right to receive the distribution of the Property to Chesser Development, LLC, an Alabama limited liability company (the "Grantee"); and

WHEREAS, the Grantee has requested Grantor to convey the Property directly to Grantee pursuant to said assignments;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS: That in consideration of the foregoing recitals, and the payment of TEN AND NO/100 DOLLARS (\$10.00) to the Grantor, in hand paid by the Grantee, the receipt of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey unto Grantee fee simple title in and to certain real estate situated in Shelby County, Alabama, being more particularly described on Exhibit A, which is attached hereto as Exhibit A and incorporated herein by this reference.

This Property is conveyed subject to the mortgage recorded in Instrument #20030429000262620 in the Probate Office of Shelby County, Alabama, given by

Grantor to Nexity Bank as security for a loan having an outstanding balance of approximately \$4,050,000 which Grantee has agreed to assume.

This conveyance is also subject to:

1. Easements and restrictions of record;
2. 2004 ad valorem taxes which have accrued but are not yet due and payable.

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

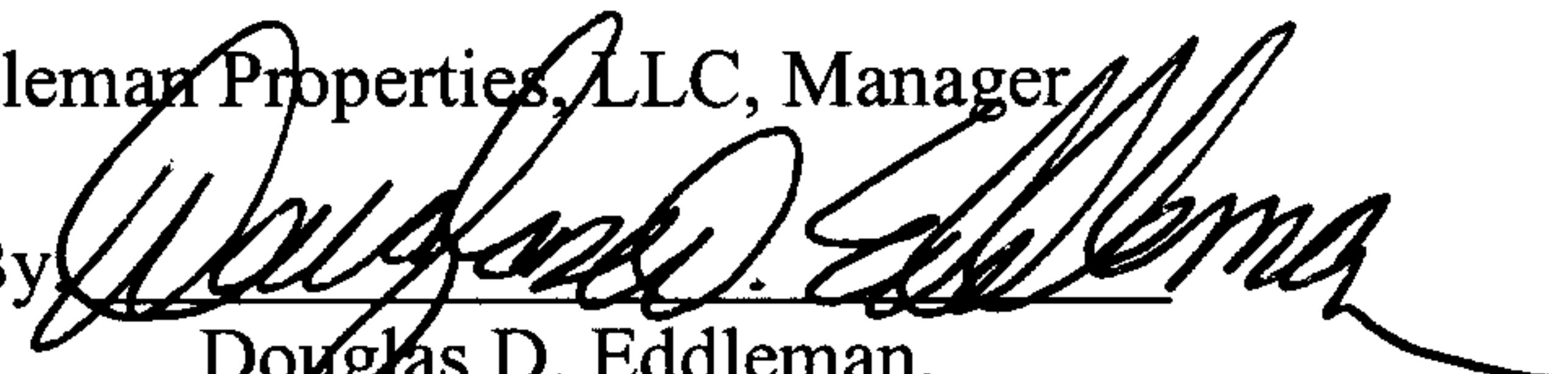
And said Grantor does, for itself, its successors and assigns, covenant with the Grantee, its successors and assigns, that it is lawfully seized in fee simple of said premises; that said premises are free from all encumbrances, unless otherwise stated above; that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the said Grantee, or its successors and assigns forever, against the lawful claims of all persons.

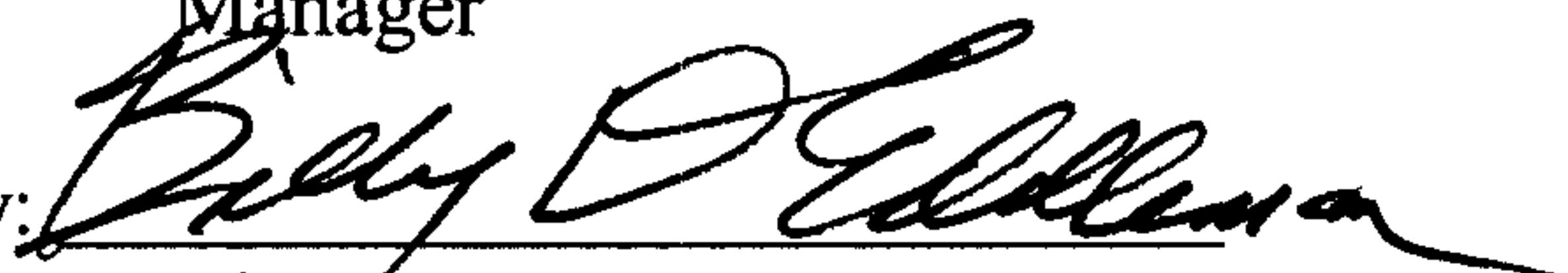
IN WITNESS WHEREOF, the said Grantor has duly executed this conveyance on this the 19th day of December, 2003.

EDDLEMAN-THORNTON, LLC
By its managers:

By: 
William L. Thornton, III, Manager

By: Eddleman Properties, LLC, Manager

By: 
Douglas D. Eddleman,
Manager

By: 
Billy D. Eddleman, Manager

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that William L. Thornton, III, whose name as manager of Eddleman-Thornton, LLC, an Alabama manager managed 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 this conveyance, he, as such manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and seal on this 19th day of December, 2003.

Susan S. Turner
NOTARY PUBLIC
My Commission Expires: 7/27/07

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman and Billy D. Eddleman, whose names as managers of Eddleman Properties, LLC, an Alabama manager managed limited liability company, as manager of Eddleman-Thornton, LLC, an Alabama manager managed limited liability company, 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, in their capacities as such managers, and with full authority, executed the same voluntarily for and as an act of said limited liability company acting in its capacity as manager as aforesaid on the day the same bears date.

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

Susan S. Turner
NOTARY PUBLIC
My Commission Expires: 7/27/07

EXHIBIT A

STATE OF ALABAMA)
COUNTY OF SHELBY)

PARCEL 1

A parcel of land situated in the North one-half of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of said Section and run in a Westerly direction along the North line for a distance of 1438.65 feet to the POINT OF BEGINNING; thence turn a deflection angle of 88 degrees 10 minutes 58 seconds to the left and run in a Southerly direction for a distance of 1400.74 feet; thence turn an interior angle of 132 degrees 21 minutes 35 seconds to the left and run in a Southwesterly direction for a distance of 1180.00 feet; thence turn an interior angle of 98 degrees 08 minutes 06 seconds to the left and run in a Northwesterly direction for a distance of 860.00 feet; thence turn an interior angle of 129 degrees 30 minutes 18 seconds to the left and run in a Northerly direction for a distance of 1600.00 feet to a point on the North line of said Section 27; thence turn an interior angle of 91 degrees 49 minutes 02 seconds to the left and run in an Easterly direction along said North line for a distance of 1536.26 feet to the POINT OF BEGINNING. Said parcel contains 2,806,090 square feet 64.42 acres more or less.