

THIS INSTRUMENT PREPARED BY:  
Riley & Riley, P.C.  
1950 Stonegate Drive, Suite 150  
Birmingham, Alabama 35242

SEND TAX NOTICE TO:  
Dunnavant Valley Building Company, LLC  
1000 Urban Center Drive, Suite 650  
Birmingham, AL 35242

STATE OF ALABAMA  
SHELBY COUNTY

**STATUTORY WARRANTY DEED**

**KNOW ALL MEN BY THESE PRESENTS:** That in consideration of Ninety-Eight Thousand and no/100 Dollars (\$98,000.00) to **STONEGATE FARMS, LLC**, an Alabama limited liability company (the "Grantor"), in hand paid by **DUNNAVANT VALLEY BUILDING COMPANY, LLC**, an Alabama limited liability company (the "Grantees"), the receipt and sufficiency of which is hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto Grantees, 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"):

Lot 1, according to the Survey of Stonegate Realty, Phase One, as recorded in Map Book 29, page 4 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO:

1. General and special taxes or assessments for 2003 and subsequent year not yet due and payable.
2. Building setback line and easements as shown by Map Book 31, page 28 and Map Book 29, page 4.
3. Restrictions, covenants and conditions as set out in instrument(s) recorded in Inst. # 2001-5954 as amended and restated in Inst. # 2001-12016; Inst. No. 2001-5954; Inst. No. 2001-12016 and Inst. No. and Inst. No. 2003-11166 together with Articles of Incorporation of Stonegate Farms Property Owners Association, Inc. recorded in Inst. # 2001-5955 in the Probate Office.
4. Easement(s) to Alabama Power Company as shown by instrument recorded in Deed Book 176, page 381; Deed Book 185, page 475; Real 15 page 899; Deed Book 148, Page 18; Deed Book, 182 page 326; Deed Book 184, page 172; Deed Book 138, page 307; Deed Book 240, page 444; Deed Book 321, page 269; Deed Book 331, page 840; Deed Book 310, page 991; Deed Book 242, page 148 and Deed Book 180, page 35, in said Probate Office.
5. Agreement as set out in Instrument #1993/8112 in said Probate Office. (Applies only to that part of the land lying within 100 feet of the water's edge of each to the two lakes on the land).
6. 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.
7. Easement and Use Restrictions Agreement recorded as Instrument #2001/02969 in said Probate Office.

Aliant Bank

8. Restrictions, limitations and conditions as set out in Map Book 29, page 4A and 4B and Map book 31 pages 28 A & B in the Probate Office.
9. A 30 foot storm and trail easement as shown on Map Book 29, page 4A and 4B.
10. Restrictive Covenants and Grant of Land Easement in favor of Alabama Power Company as shown by instrument No. 200021119000577440 and Inst no. 2002-18715 in the Probate Office.
11. Right(s) of Way(s) granted to The Water Works and Sewer Board of the City of Birmingham by instrument(s) recorded in Inst. No. 20020718000335510 in the Probate Office.
12. Rights of others to use of lake.
13. 20 feet for storm drainage easement on Southwesterly side as shown on unrecorded survey provided to company.

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

**TO HAVE AND TO HOLD** unto Grantee, subject to the matters described above, its successors and assigns forever.

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 Vice President as of the 29<sup>th</sup> day of December, 2003.

**STONEGATE FARMS, LLC an Alabama limited liability company**

By: J. Peter Wolnski  
J. Peter Wolnski  
Its: Vice 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 29<sup>th</sup> day of December, 2003.

Kristy L. Riley  
Notary Public  
My Commission expires: 10-1-05

