

✓ THIS INSTRUMENT PREPARED BY:  
Kathryn Carver & Associates, P.C.  
1950 Stonegate Drive, Suite 200  
Birmingham, Alabama 35242

SEND TAX NOTICE TO:  
William O. Smith and Gale T. Smith  
2280 Tanglewood Brook Lane  
Birmingham, Alabama 35243

STATE OF ALABAMA  
SHELBY COUNTY

**CORRECTIVE STATUTORY WARRANTY DEED**

**KNOW ALL MEN BY THESE PRESENTS:** That in consideration of Four Hundred Seventy-nine Thousand Four Hundred Sixty-Nine and 85/100 Dollars (\$479,469.85) to **STONEGATE FARMS, LLC**, an Alabama limited liability company (the "Grantor"), in hand paid by **WILLIAM O. SMITH AND GALE T. SMITH** (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 3, according to the Map of Stonegate Realty, Phase One – 1<sup>st</sup> Addition, as recorded in Map Book 31, page 11, in the Probate Office of Shelby County, Alabama.

SUBJECT TO:

1. Taxes and assessments for the year 2003 and subsequent years, not yet due and payable.
2. Terms, conditions, reservation and restrictions, as shown by recorded map.
3. Covenants, conditions and restrictions as set forth in Instrument #2001-05954, restated in Instrument #2001-12016, and further amended in Document #2003-0224000111660, together with Articles of Incorporation of Stonegate Farms Property Owners Association, Inc. as set forth in Instrument #2001-5955, as recorded in the Probate Office of Shelby County, Alabama.
4. Terms and conditions as set forth in the Easement and Use Restriction Agreement, as set forth in Instrument #2001-02969, as recorded in the Probate Office of Shelby County, Alabama.
5. Terms, conditions, reservations and restrictions as set forth in Instrument #1993-08110, as recorded in the Probate Office of Shelby County, Alabama.
6. Right of way of Alabama Power Company, as set forth in Deed Book 138, page 307 and Deed Book 148, page 18, as recorded in the Probate Office of Shelby County, Alabama.
7. 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).
8. 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 Grantor in that certain deed dated February 13, 2003 and recorded in Instrument #2003-0224000111640, 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.

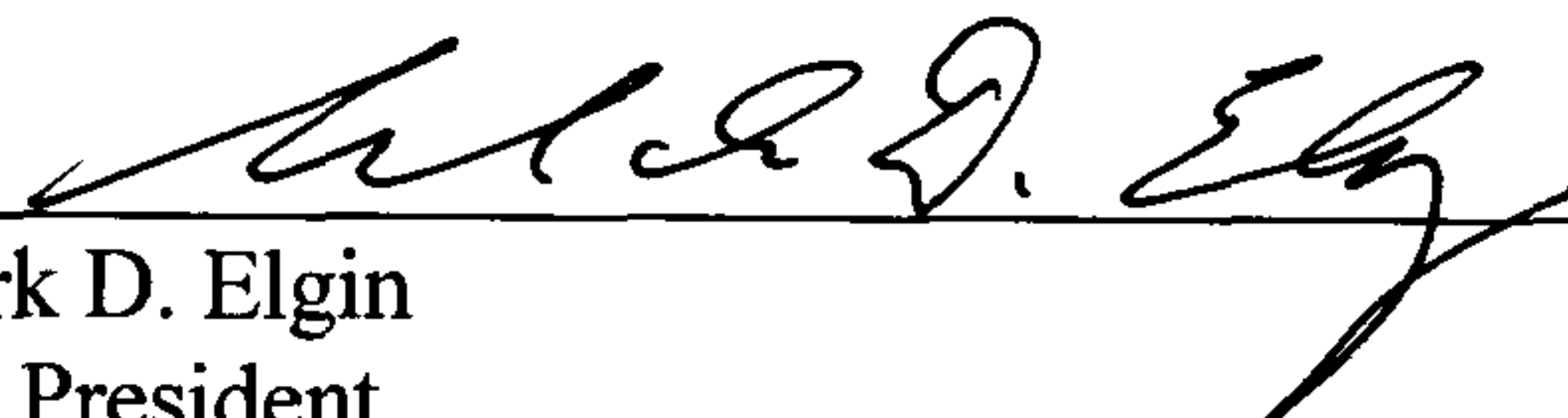
**TO HAVE AND TO HOLD** unto Grantees, subject to the matters described above, for and during their joint lives as joint tenants and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder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

By acceptance of this Deed, Grantees hereby covenant and agree for Grantees and Grantees' heirs, successors, assigns, licensees, lessees, employees and agents that the Released Parties shall not be liable for, and no action shall be asserted against the any of the Released Parties 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 any of the Released Parties, whether contiguous or non-contiguous to the Property sold hereunder. For purposes of this paragraph, the term "Released Parties" shall mean and refer to (i) Stonegate Farms, LLC; (ii) the partners of Stonegate Farms, LLC, both in their capacity as a partner and in their separate corporate and limited liability 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, employees, contractors and subcontractors of Stonegate Farms, LLC; (iv) the officers, directors, employees, agents, contractors and subcontractors of the partners of Stonegate Farms, LLC; (v) any successors and assigns of Stonegate Farms, LLC; (vi) any successors and assigns of Stonegate Farms, LLC's interest in other property owned by 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 Grantees.

This Corrective Statutory Warranty Deed is executed and delivered for the purpose of correcting the legal description in that certain deed from Grantor to Grantees recorded on February 24, 2003, under Instrument #20030224000111670, in the Probate Office of Shelby County, Alabama.

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

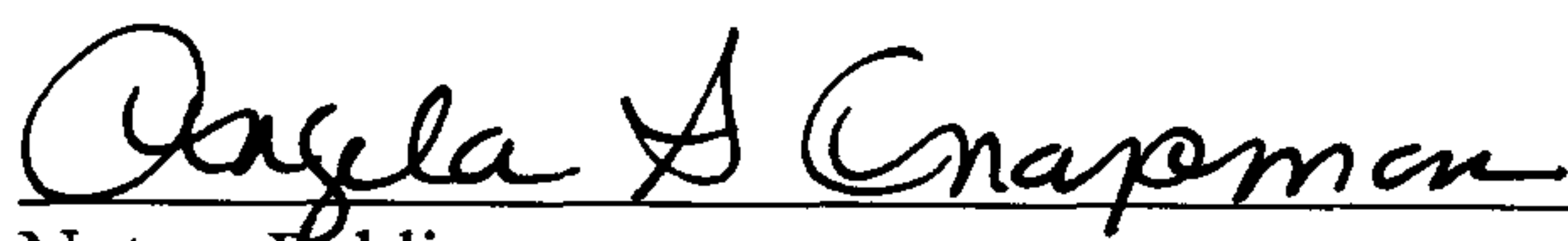
**STONEGATE FARMS, LLC** an Alabama limited liability company

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 4<sup>th</sup> day of March, 2004.

  
Notary Public  
My Commission expires: Notary Public, Alabama State at Large  
My Commission Expires March 6, 2004