


This Instrument Prepared By:
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Send Tax Notice To:


20040519000264750 Pg 1/3 18.00
Shelby Cnty Judge of Probate, AL
05/19/2004 10:57:00 FILED/CERTIFIED

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Seven hundred seventy-five thousand and 00/100 Dollars (\$775,000.00), to the undersigned Grantor (whether one or more), in hand paid by the Grantee herein, the receipt whereof is acknowledged, I, Timberlake Development, LLC, herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto Long Branch, LLC, (herein referred to as Grantee, whether one or more), an undivided one-half interest in the following described real estate, situated in Shelby County, Alabama, to-wit:

Described on Exhibit A attached hereto incorporated by reference herein.

SUBJECT TO: (1) Taxes due in the year 2004 and thereafter; (2) Any costs relating to the fact that the property conveyed is under a current use assessment; (3) Mineral and mining rights not owned by the Grantor; (4) Riparian rights in and to creeks; (5) Easements, restrictions, reservations and rights-of-way of record; (6) 30 foot ingress and egress easement (dirt road) on southerly portion of said land as shown on survey of R.C. Farmer & Associates, Inc. dated June 10, 2003; (7) All matters contained on Survey of R.C. Farmer and Associates, Inc. dated June 3, 2003 under Job Number 7855; (8) Grantor makes no warranty as to any title matter(s) which may affect the property conveyed herein, which title matter(s) is/are not disclosed in title commitment under File # 202278 issued by Pro Forma Title, Inc. on behalf of Fidelity National Title Insurance Company. This conveyance is subject to all matters contained in such commitment.

Grantor does hereby reserve unto itself and its successors and assigns a non-exclusive, perpetual easement running with the land for ingress, egress, drainage and utilities over, across, on and under that certain real property described on Exhibit B attached hereto and incorporated by reference herein. It is understood between Grantor and Grantee that Grantee is to acquire, in the future, certain real property in Shelby County, Alabama which is contiguous and east of the property conveyed herein. The easement reserved herein shall expire upon such acquisition by Grantee or its successors or assigns.

Grantor represents and warrants that there are no assessments due the City of Calera or any other governmental or quasi governmental entity.

The only Members of the Grantor are Farmer Development, LLC and Carter Homebuilders, Inc. Both Member entities, by their execution of this deed have properly complied with the Articles of Organization, the Operating Agreement and the First Amendment to Operating Agreement of the Grantor.

All of the consideration recited herein was derived from a mortgage loan closed simultaneously with the delivery of this Deed.

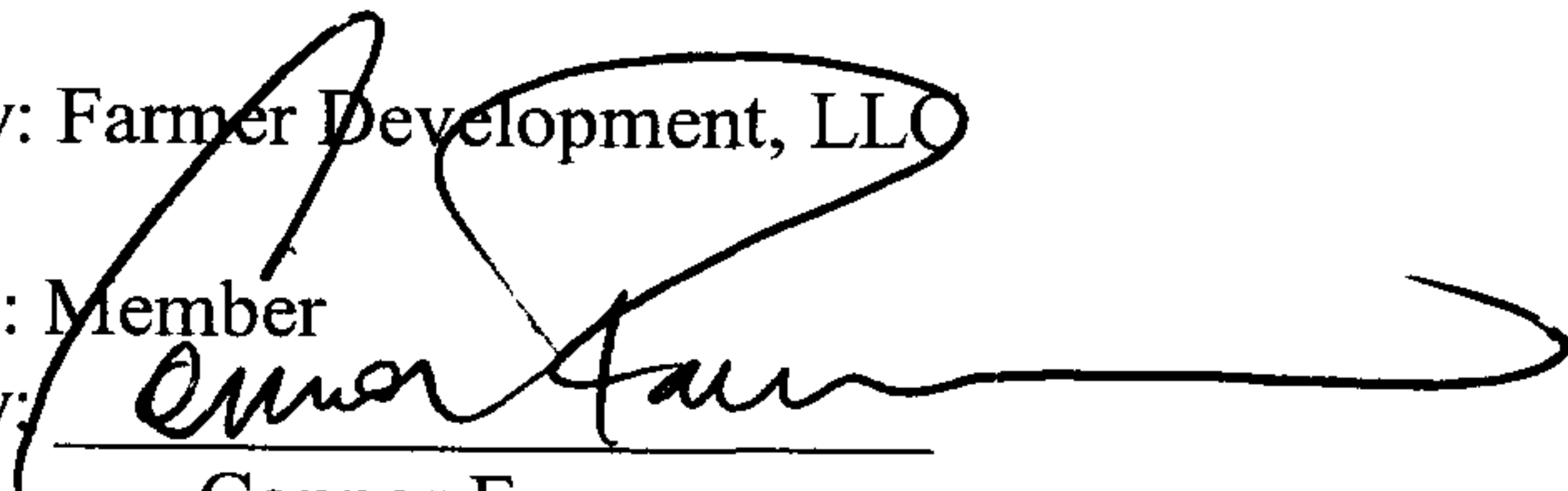
TO HAVE AND TO HOLD to the said Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal, this the 12 day of May, 2004.

Timberlake Development, LLC

By: Farmer Development, LLO

Its: Member

By: 
Connor Farmer

Its: Sole Member

By: Carter Homebuilders, Inc.

Its: Member

By: 
Kerry Carter

Its: President

STATE OF ALABAMA)
COUNTY)

LLC ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Connor Farmer as Sole Member of Farmer Development, LLC and Kerry Carter as President of Carter Homebuilders, Inc. both being all of the Members of Timberlake Development, LLC, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of this instrument, they, in their capacity as such member, executed the same voluntarily, for and as the act of said limited liability company.

Given under my hand and official seal this 12 day of May, 2004.



Notary Public My Commission Expires May 21, 2004
My Commission Expires:

Exhibit "A"

20040519000264760 Pg 3/3 18.00
Shelby Cnty Judge of Probate, AL
05/19/2004 10:57:00 FILED/CERTIFIED

Legal Description

A parcel of land situated in the SW 1/4 of the SE 1/4 and the SE 1/4 of the SE 1/4 of Section 18 and the SW 1/4 of the SW 1/4 of Section 17; all in Township 22 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows:

Begin at the Northwest corner of the SW 1/4 of the SE 1/4 of said Section 18, said point being the POINT OF BEGINNING; thence North 88 degrees 14 minutes 09 seconds East a distance of 1,362.65; thence North 88 degrees 31 minutes 53 seconds East, a distance of 1,380.10 feet; thence South 00 degrees 36 minutes 36 seconds East, a distance of 218.17 feet; thence South 89 degrees 59 minutes 34 seconds East, a distance of 215.42 feet; thence North 00 degrees 36 minutes 36 seconds West, a distance of 220.00 feet; thence North 89 degrees 31 minutes 13 seconds East a distance of 965.86 feet; thence South 00 degrees 09 minutes 15 seconds East, a distance of 1,307.79 feet; thence South 89 degrees 40 minutes 51 seconds West, a distance of 1,172.44 feet; thence South 86 degrees 47 minutes 47 seconds West a distance of 2,164.65 feet; thence North 31 degrees 32 minutes 51 seconds West a distance of 1,137.12 feet; thence North 00 degrees 20 minutes 16 seconds East, a distance of 379.01 feet to the POINT OF BEGINNING; being situated in Shelby County, Alabama.