

THIS INSTRUMENT WAS PREPARED BY:

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SOURCE OF TITLE:

Deed Book 1999, Page 09082

<u>QQ</u>	<u>Q</u>	<u>Section</u>	<u>Town.</u>	<u>Range</u>
SW	NE	5	19S	1W

STATUTORY WARRANTY DEED

\$ 11,300,000⁰⁰

STATE OF ALABAMA §
 §
COUNTY OF SHELBY §

DOUBLE LAKE VENTURES, LLC, a Georgia limited liability company ("**Grantor**"), for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, and CONVEYED and by these presents does GRANT, BARGAIN, SELL, and CONVEY unto TL BIRMINGHAM, LLC, an Alabama limited liability company ("**Grantee**") the tract or parcel of land in Shelby County, Alabama, described in Exhibit A, together with all rights, titles, and interests appurtenant thereto including, without limitation, Grantor's interest, if any, in any and all adjacent streets, alleys, rights of way and any adjacent strips and gores (such land and interests are hereinafter collectively referred to as the "**Property**").

This Statutory Warranty Deed and the conveyance hereinabove set forth is executed by Grantor and accepted by Grantee subject to all easements, restrictions, reservations and covenants and all other matters shown on that survey prepared by William H. Sommerville, III (RPLS No. 19753) of The Sommerville Group, Inc., dated and last revised on March 24, 2004 (Project No. 04-162), together with the matters described in Exhibit B attached hereto and incorporated herein by this reference, to the extent the same are validly existing and applicable to the Property (hereinafter referred to collectively as the "**Permitted Encumbrances**").

Grantee acknowledges that Grantee has independently and personally inspected the Property. Except as to the warranty of title set forth herein and the Seller's Representations, as defined in that Purchase and Sale Agreement dated as of March 3, 2004, between Grantor and Sealy Management Company, Inc., Grantee's predecessor-in-interest (as amended, the "**Sale Agreement**"), the Property is hereby conveyed to and accepted by Grantee in its present condition, "**AS IS, WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED.**" Notwithstanding anything contained herein to the contrary, it is understood and agreed that, except as to the warranty of title set forth herein and the Seller's Representations in the Sale Agreement, Grantor and Grantor's agents or employees have not made and are not now making, and they specifically disclaim, any warranties, representations or guaranties of any kind or character, express or implied, oral or written, past, present or future, with respect to the Property, including, but not limited to, warranties, representations or guaranties as to (1) matters of title (other than Grantor's warranty

of title set forth herein); (2) environmental matters relating to the Property or any portion thereof; (3) geological conditions, including, without limitation, subsidence, subsurface conditions, water table, underground water reservoirs, limitations regarding the withdrawal of water and earthquake faults and the resulting damage of past and/or future earthquakes; (4) whether, and to the extent to which the Property or any portion thereof is affected by any stream (surface or underground), body of water, flood prone area, flood plain, floodway or special flood hazard; (5) drainage; (6) soil conditions, including the existence of instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, or the sufficiency of any under shoring; (7) zoning to which the Property or any portion thereof may be subject; (8) the availability of any utilities to the Property or any portion thereof including, without limitation, water, sewage, gas and electric; (9) usages of adjoining property; (10) access to the Property or any portion thereof, (11) the value, compliance with the plans and specifications, size, location, age, use, design, quality, description, suitability, structural integrity, operation, title to, or physical or financial condition of the Property or any portion thereof, or any income, expenses, charges, liens, encumbrances, rights or claims on or affecting or pertaining to the Property or any part thereof; (12) the presence of Hazardous Substances (as defined in the Sale Agreement) in or on, under or in the vicinity of the Property; (13) the condition or use of the Property or compliance of the Property with any or all past, present or future federal, state or local ordinances, rules, regulations or laws, building, fire or zoning ordinances, codes or other similar laws; (14) the existence or non-existence of underground storage tanks; (15) any other matter affecting the stability or integrity of the Property; (16) the potential for further development of the Property; (17) the existence of vested land use, zoning or building entitlements affecting the Property; (18) the merchantability of the Property or fitness of the Property for any particular purpose (Grantee affirming that Grantee has not relied on Grantor's or Grantor's agents' or employees' skill or judgment to select or furnish the Property for any particular purpose, and that Grantor makes no warranty that the Property is fit for any particular-purpose); or (19) tax consequences. **EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN THE SALE AGREEMENT, GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND TO GRANTEE, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL CONDITION OF THE PROPERTY, OR THEIR SUITABILITY FOR ANY PARTICULAR PURPOSE OR OF MERCHANTABILITY. GRANTEE IS RELYING ON ITS INVESTIGATIONS OF THE PROPERTY IN DETERMINING WHETHER TO ACQUIRE IT. THE PROVISIONS OF THIS PARAGRAPH ARE A MATERIAL PART OF THE CONSIDERATION FOR GRANTOR EXECUTING THIS SPECIAL WARRANTY DEED, AND SHALL SURVIVE CLOSING.**

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto Grantee, its successors and assigns forever, and Grantor does hereby bind itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the title to the Property unto the said Grantee, its successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under Grantor but not otherwise, subject to the Permitted Encumbrances.

Grantee's address is: 1200 Greensboro Avenue, Tuscaloosa, Alabama 35403-1310.

EXECUTED as of June __, 2004.

DOUBLE LAKE VENTURES, LLC, a Georgia limited liability company

By: GGL Ventures, LLC, a Georgia limited liability company, its Manager

By: Westdale Gardens, Ltd., a Texas limited partnership, its Manager

By: Bush Gardens, L.L.C., a Nevada limited liability company, its General Partner

By: 
Joseph G. Beard, Manager

THE STATE OF TEXAS

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§

COUNTY OF DALLAS

I, the undersigned authority, a notary public in and for the State of Texas at Large, hereby certify that Joseph G. Beard, whose name as Manager of Bush Gardens, L.L.C., a Nevada limited liability company, in its capacity as General Partner of Westdale Gardens, Ltd., a Texas limited partnership, in its capacity as Manager of GGL Ventures, LLC, a Georgia limited liability company, in its capacity as Manager of Double Lake Ventures, LLC, a Georgia 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 the instrument, he, as such manager and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand on this the 24th day of June, 2004.


Notary Public, State of Texas

My Commission Expires: 2/17/07

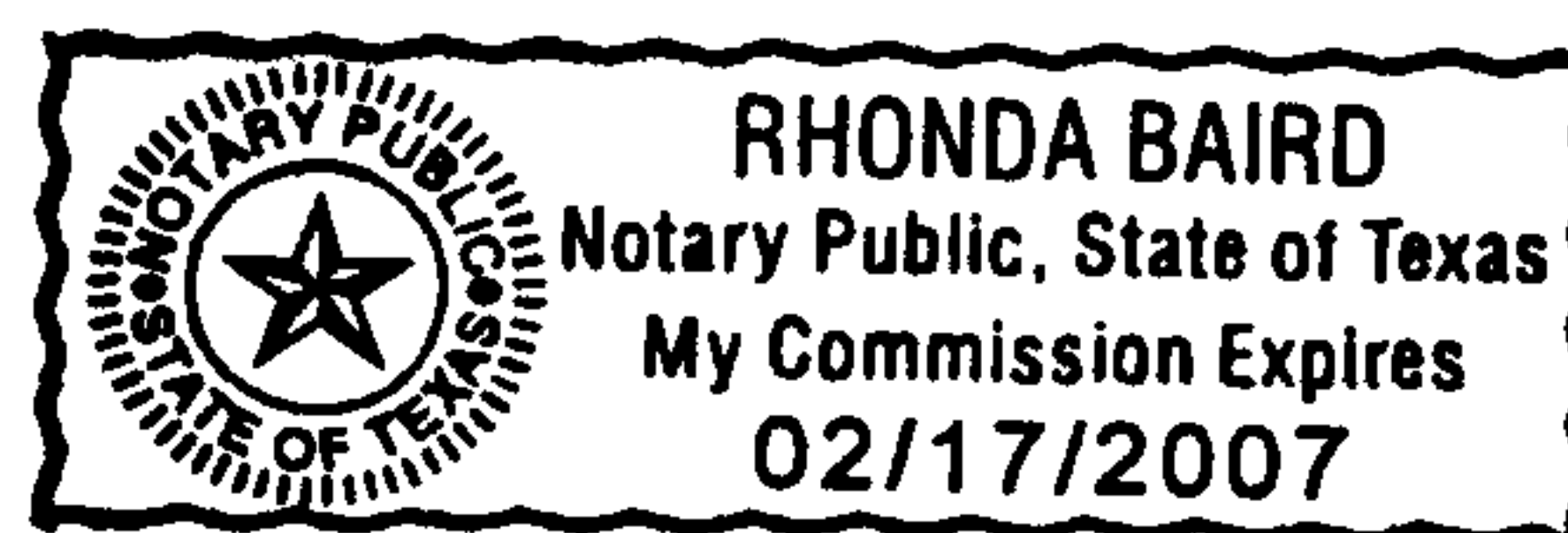


EXHIBIT A

DESCRIPTION OF THE PROPERTY

A tract of land in the Southwest quarter of the Northeast quarter of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, more particularly described as follows:

Begin at the Northeast corner of said Southwest quarter of Northeast quarter and run West along the north line thereof for 661.23 feet; then turn left $88^{\circ} 57' 22''$ and run Southerly for 330.66 feet; thence turn right $89^{\circ} 02' 14''$ and run Westerly for 258.06 feet to a point on the Easterly right of way line of U.S. Highway 280; thence turn left $85^{\circ} 52' 30''$ and run Southeasterly along said Easterly right of way line for 60.32 feet; thence turn left $84^{\circ} 07' 30''$ and run Easterly for 286.78 feet to the beginning of a curve to the right having a radius of 189.87 feet and a central angle of $90^{\circ} 34' 50''$; thence Easterly and Southerly along the arc of said curve for 300.17 feet; thence Southerly tangent to said curve for 148.50 feet; thence turn left 90° and run Easterly 254.15 feet; thence turn right $90^{\circ} 27' 45''$ and run Southerly for 218.26 feet; thence turn left 90° and run Easterly for 176.0 feet to a point on the East line of said Southwest quarter of Northeast quarter; thence turn left 90° and run Northerly along said East line for 956 feet to the point of beginning; being situated in Shelby County, Alabama.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. Taxes and assessments for the year 2004, and subsequent years, which are not yet due and payable.
2. Riparian Rights incident to the premises.
3. Rights of tenants in possession, as tenants only, under unrecorded leases.
4. Right of Way granted to Alabama Power Company by instrument recorded in Reel Book 133, page 547, in the Probate Office of Shelby County, Alabama.
5. Mineral and mining rights and rights incident thereto recorded in Deed Volume 337, page 771, in the Probate Office of Shelby County, Alabama.
6. Right of Way granted to Alabama Power Company by instrument recorded in Deed Book 111, Page 495, in the Probate Office of Shelby County, Alabama.
7. Mortgage executed by Double Lake Ventures, LLC to ARCS Commercial Mortgage CO., filed for record 3-08-00, recorded in Instrument 2000/07424, in the Probate Office of Shelby County, Alabama.
8. Regulatory Agreement by and between Double Lake Ventures, LLC and Alabama Housing Finance Authority, recorded in Instrument 2000/07423, and filed for record 3-08-02, in the Probate Office of Shelby County, Alabama.
9. Assignment and Intercreditor Agreement by and between Alabama Housing Finance Authority, The Bank of New York Trust Company of Florida, N.A., as Trustee, ARCS Commercial Mortgage Co., L.P. and Fannie Mae, recorded in Instrument 2000/07426, and filed for record 3-08-00, in the Probate Office of Shelby County, Alabama.
10. UCC recorded in Instrument 2000/07425 executed by Double Lake Ventures, LLC to The Bank of New York Trust Company in Florida, N.A., as Trustee, and Fannie Mae filed for record on 3-08-00 in the Probate Office of Shelby County, Alabama.