

**THIS INSTRUMENT PREPARED BY:**  
**James J. Odom, Jr.**  
**P.O. Box 11244**  
**Birmingham, AL 35202-1244**

**SEND TAX NOTICE TO:**  
**Tower Development, Inc.**  
**P. O. Box 531046**  
**Birmingham, AL 35253**

**STATE OF ALABAMA    )**

**COUNTY OF SHELBY    )**

**STATUTORY WARRANTY DEED**

**KNOW ALL MEN BY THESE PRESENTS THAT** in consideration of Three Hundred Twelve Thousand and No/100 Dollars (\$312,000.00), and other good and valuable consideration, paid to the undersigned grantor, Nottingham, L.L.C., an Alabama limited liability company ("Grantor"), by Tower Development, Inc. ("Grantee"), the receipt and sufficiency whereof are hereby acknowledged, Grantor does by these presents, grant, bargain, sell and convey unto the Grantee the following described real estate situated in Shelby County, Alabama (the "Property"), to-wit:

Lots 7, 8, 9, 10, 16, 17, 18 19, 20, 21, 27, 28, 29, 30, 31 and 32, according to the Final Plat of Nottingham Townhomes, Phase 2, as recorded in Map Book 33, at Page 111, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

**SUBJECT TO:** (1) Current taxes; (2) Building set back lines as shown by Map Book 33, at Page 111; (3) Easements as shown by recorded Map Book 33, at Page 111; (4) Easement to Southern Natural Gas as shown by instrument recorded Deed 90, at Page 241, in Probate Office; (5) Easements to Alabama Power as shown by instruments recorded in Instrument 20030303000126280 and Instrument No. 20030303000126270 in the Probate Office; (6) Restrictions, covenants and conditions as set out in instrument(s) recorded in Inst. No. 2002-11100; amended in Inst. No. 20030605000348820, and amended in Inst. No. 20040719000399940, along with Articles of Incorporation as recorded in Inst. No. 2002-11101, in the Probate Office; (7) Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 103, at Page 170; Deed 205, at Page 674; Deed 198, at Page 478, and Deed 177, at Page 493, in the Probate Office; (8) Restrictions, limitations, conditions and other provisions as set out in Map Book 33, Page 111, in the Probate Office.

Purchaser agrees that Seller shall have the right to approve the plans, specifications and layout for the houses to be constructed upon the Property.

This Deed is executed as required by the Articles of Organization and Operating Agreement and same have not been modified or amended.

The terms and conditions of that certain contract dated July 21, 2004, between Nottingham, L.L.C., as Seller, and Tower Development, Inc., as Purchaser, survive the delivery of this deed.

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

The full consideration quoted above was paid from a mortgage loan closed simultaneously herewith.

**IN WITNESS WHEREOF**, the undersigned has executed this conveyance on this the  
21<sup>st</sup> day of July, 2004.

**WITNESS:**

**Nottingham, L.L.C.**

By

  
**Delton Lane Clayton, as its Manager**

**Delivery of Deed accepted with stated conditions.**  
**Tower Development, Inc.**

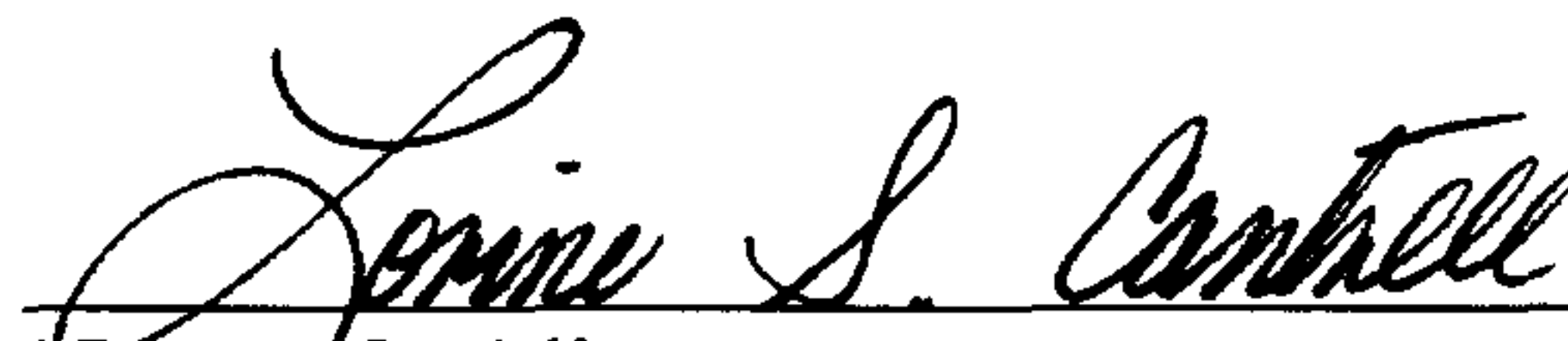
By:

  
**W. Price Hightower, III**  
As its 

**STATE OF ALABAMA    )**  
**COUNTY OF SHELBY    )**

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Delton Lane Clayton, whose name as Manager of Nottingham, L.L.C., 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 the contents of the conveyance, he, as such Manager and with full authority, executed the same for and on behalf of said limited liability company.

Given under my hand and seal this 21<sup>st</sup> day of July, 2004.

  
Notary Public

My Commission Expires: 6-31-04