

This Instrument Prepared By:
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2125 Morris Avenue
Birmingham, Alabama 35203

Send Tax Notice To:

20050204000057100 Pg 1/3 18.00
Shelby Cnty Judge of Probate, AL
02/04/2005 09:25:00 FILED/CERTIFIED

2000 Forest Cove Dr.
Birmingham AL 35244

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Five Hundred Forty-one Thousand Nine Hundred Twenty Thousand and 00/100 Dollars (\$541,920.00), to the undersigned Grantor (whether one or more), in hand paid by the Grantee herein, the receipt whereof is acknowledged, Timberlake Development, LLC, herein referred to as Grantor, whether one or more), grants, bargains, sells and conveys unto Long Branch, LLC, (herein referred to as Grantee, whether one or more), the following described real estate, situated in Shelby County, Alabama, to-wit:

See Exhibit "A" which is attached hereto and made a part hereof as if set out fully herein.

SUBJECT TO: (1) Taxes due in the year 2005 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 #5480R05 issued by Land Title Company on behalf of Chicago 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 25 day of January, 2004.

Timberlake Development, LLC

By: Carter Homebuilders, Inc.
Its: Member

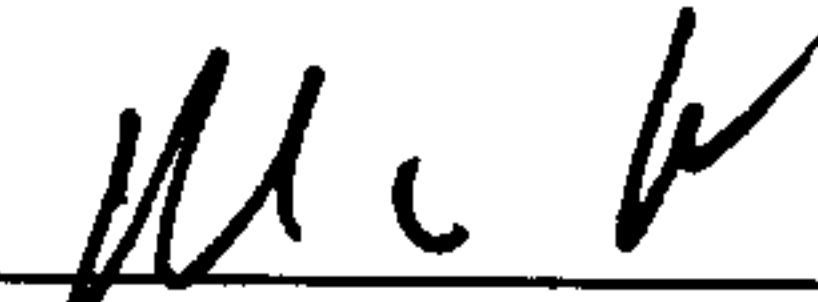
By: 
Kerry Carter
Its: President

STATE OF ALABAMA)
JEFFERSON COUNTY)

LLC ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Kerry Carter as President of Carter Homebuilders, Inc., being a Member of Timberlake Development, LLC, whose name 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 this instrument, he, 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 25th day of January, 2005.



Notary Public
My Commission Expires: _____
My Commission Expires 5/21/2008

EXHIBIT "A"

PARCEL I:

A parcel of land situated in the S ¼ of Section 17 and the NW ¼ of the NE ¼ of Section 20, all in Township 22 South, Range 1 West and being more particularly described as follows:

Begin at the SW corner of the SW ¼ of the SE ¼ of said Section 17, said point being the POINT OF BEGINNING; thence S 00°15'01" E, a distance of 1374.29 feet; thence N 87°36'52" E, a distance of 1319.12 feet; thence N 00°40'14" W, a distance of 1297.73 feet; thence N 00°06'05" W, a distance of 1351.51 feet; thence N 00°42'51" W, a distance of 19.21 feet; thence N 80°50'16" W, a distance of 199.16 feet to a point of curve to the left having a radius of 850.00 feet, central angle of 42°20'43" and subtended by a chord which bears S 77°59'23" W, a chord distance of 614.01 feet; thence westerly along the curve an arc distance of 628.21 feet; thence S 56°49'01" W, a distance of 528.07 feet to a point of curve to the right having a radius of 850.00 feet, a central angle of 38°37'28" and subtended by a chord which bears S 76°07'45" W, a chord distance of 562.22 feet; thence westerly along the curve an arc distance of 573.01 feet; thence N 84°33'31" W, a distance of 66.37 feet to a point of curve to the right having a radius of 950.00 feet, a central angle of 33°46'00" and subtended by a chord which bears N 67°40'31" W, a chord distance of 551.80 feet; thence westerly along the curve an arc distance of 559.87 feet; thence N 50°47'31" W, a distance of 373.14 feet; thence S 89°31'13" W, a distance of 186.95 feet; thence S 00°09'15" E, a distance of 1307.79 feet; thence N 89°40'51" E, a distance of 200.00 feet; thence N 88°49'15" E, a distance of 1328.15 feet to the POINT OF BEGINNING.