

THIS INSTRUMENT PREPARED BY:

Jada R. Hilyer
McKAY MANAGEMENT CORPORATION
One Riverchase Office Plaza, Suite 200
Birmingham, Alabama 35244
(205) 733-6700

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of FIVE THOUSAND and NO/100 (\$5,000.00) in hand paid by BW & MMC, L.L. C., an Alabama limited liability company, (hereinafter referred to as GRANTEE"), to the undersigned, LAKE FOREST RESIDENTIAL ASSOCIATION, an Alabama Corporation, (hereinafter referred to as "GRANTOR"), the receipt of which is hereby acknowledged, the said GRANTOR does by these presents grant, bargain, sell and convey unto the said GRANTEE, the following described real estate (the "Property") situated in Shelby County, Alabama:

Part of the SW ¼ of the SW ¼ of Section 9, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the SE corner of said SW ¼ of SW ¼, run in a northerly direction along the east line of said ¼ - ¼ section for a distance of 845.0 feet; thence turn an angle to the left of 90 degrees and run in a westerly direction for a distance of 141.36 feet, more or less, to the point of intersection with the centerline of an existing creek and being the point of beginning; thence turn an angle to the right of 180 degrees and run in an easterly direction for a distance of 141.36 feet to a point of intersection with the east line of said ¼ - ¼ section; thence turn an angle to the left of 90 degrees and run in a northerly direction along the east line of said ¼ - ¼ section for a distance of 80.0 feet; thence turn an angle to the left of 90 degrees 01 minute 47 seconds and run in a westerly direction for a distance of 134.75 feet, more or less, to a point of intersection with the existing creek; thence turn an angle to the left and run in a southerly direction along the centerline of said existing creek for a distance of 80.0 feet, more or less, to the point of beginning.

Such land is conveyed subject to the following:

1. The lien for ad valorem taxes due and payable October 1, 2005.
2. Mineral and mining rights not owned by GRANTOR.
3. Any applicable zoning and other land use ordinances and related rights, privileges, waivers and releases.
4. Easements, rights of way, reservations, agreements, restrictions and setback lines of record.
5. Grantor has not made and specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future, of, as to, or concerning the nature and condition of the Property including, but not limited to, the water, soil, sub-soil conditions and geology of the Property, and the suitability thereof for any and all activities and uses which Purchaser may elect to conduct thereon. Grantee expressly acknowledges that no such other warranties or representations have been made by or on behalf of Grantor. It is expressly understood and agreed that with respect to the physical condition of the Property, the Property is being sold hereunder "AS IS" and "WITH ALL FAULTS", without any representation or warranty by Grantor. GRANTOR HAS NOT MADE AND DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES WHATSOEVER WITH RESPECT TO (1) THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY REPRESENTATION OR WARRANTY REGARDING

HABITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR (2) THE ACCURACY OR COMPLETENESS OF ANY INFORMATION OR DATA PROVIDED OR TO BE PROVIDED BY GRANTOR TO GRANTEE. Grantee expressly acknowledges to Grantor that Grantee has made its own independent inspections and investigations of the Property and has purchased the

Property (i) based solely upon and in reliance upon its own independent inspections and investigations of the Property, and (ii) without relying upon any representation, warranty or agreement by Grantor, its agents or contractors, or by any other person or entity purporting to act or speak for or on behalf of Grantor with respect to the condition of the Property or any part thereof. Grantee, for itself and its heirs, successors and assigns, waives and releases all claims of every nature whatsoever, present and future, against Grantor based upon or in connection with the condition of the Property, the soil or the sub-soil conditions, including but not limited to the presence of any underground mines, tunnels or sinkholes, or any subsidence of the surface of the Property related thereto or caused thereby, and hereby releases Grantor from any liability whatsoever with respect thereto. The provisions of this paragraph shall run with the land and shall be binding upon Grantee and all subsequent owners of the Property or any part thereof.

TO HAVE AND TO HOLD unto GRANTEE, its heirs, personal representatives, successors and assigns, forever.

IN WITNESS WHEREOF, the GRANTOR has caused this conveyance to be executed by each of

its members by their respective duly authorized officers effective on this the 31st day of

January, 2005.

BW & MMC, L.L.C.
an Alabama Limited Liability Company

Witness:

BY: McKay Management Corporation
Its Member

Mary Mangina

BY:

[Signature]

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, Jada Rene Kelly, a Notary Public in and for said County, in said State hereby certify that Joseph E. McKay, whose name as President of McKay Management Corporation, a corporation, as member of BW & MMC, L.L.C., a 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 corporation acting in its capacity as aforesaid.

Given under my hand and official seal, this the 31st day of January, 2005.

Jada R. Kelly
Notary Public

My Commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov 17, 2007
~~SIGNED THRU NOTARY PUBLIC UNDERWRITERS~~