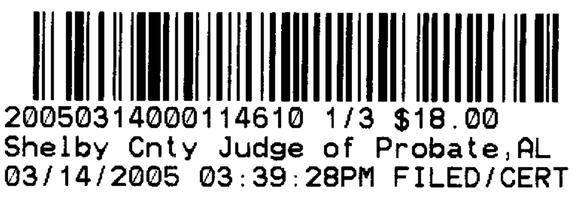
The full consideration quoted above was paid from a mortgage loan closed simultaneously herewith.


20050314000114610 1/3 $18.00
Shelby Cnty Judge of Probate,AL
03/14/2005 03:39:28PM FILED/CERT

This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East
Suite 160
Birmingham, AL 35223

Send Tax Notice to:
Lawter Construction, Inc.
2033 CROSSCREST DRIVE
HOOVER, AL 35244

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of FIFTY THOUSAND AND 00/100 DOLLARS ($50,000.00) and other good and valuable consideration, paid to the undersigned grantor, **SOUTH GRANDE VIEW DEVELOPMENT COMPANY, INC.**, in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said **SOUTH GRANDE VIEW DEVELOPMENT COMPANY, INC.** (hereinafter referred to as "Grantor") does by these presents, grant, bargain, sell and convey unto Lawter Construction, Inc. (hereinafter referred to as "Grantee"), the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

Lots 608, according to the Survey of Grande View Estates, Givianpour Addition to Alabaster,6th Addition, as recorded in Map Book 32, Page 48, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.
Mineral and mining rights excepted.

The above property is conveyed subject to:

(i) All valid and enforceable easements, covenants, conditions and restrictions of record, including, without limitation, that certain Declaration of Protective Covenants recorded in Instrument #1995-05892, First Amendment to Declaration of Protective Covenants recorded in Instrument #1995-28543, Supplementary Declaration of Protective Covenants for Grande View Estates, Givianpour Addition to Alabaster 2nd Addition, recorded in Instrument #1995-28544, Supplementary Declaration of Protective Covenants for Grande View Estates, Givianpour Addition to Alabaster 3rd Addition as recorded in Instrument #1996-00339, Supplementary Declaration of Protective Covenants for Grande View Estates, Givianpour Addition to Alabaster, 4th Addition, recorded in Instrument #1996-29192, Supplementary Declaration of Protective Covenants for Grande View Estates, Givianpour Addition to Alabaster, 9th Addition, Phase I, recorded in Instrument #2000-4501, Supplementary Declaration of Protective Covenants for Grande View Estates, Givianpour Addition to Alabaster, 9th Addition, Phase 2, recorded in Instrument #2001-1048 and Supplementary Declaration of Protective Covenants for Grande View Estates, Givianpour Addition to Alabaster, 10th Addition, Phase 1, recorded in Instrument #2001-01049, 6th Addition, recorded in Instrument # 20031029000722160, Articles of Incorporation of Grande View Estates Homeowners' Association, Inc. recorded in Instrument #1995-05890 and By-Laws recorded in Instrument #1995-05891, in the Office of the Judge of Probate of Shelby County, Alabama (ii) the lien of ad valorem and similar taxes for 2004 and subsequent years, including any "roll-back" taxes and (iii) all matters that would be revealed by a current and accurate physical survey of the subject property.

The Grantor shall have a right of first refusal to purchase the property from the Grantee in the event the Grantee has not commenced construction on said lot within eighteen (18) months from the date of closing of the original purchase of the property described herein. Said right of first refusal shall be on the same terms and conditions contained in the original sales contract and reservation agreement. Grantee shall notify Grantor of his intent to either sell or not to build in writing by certified mail. Grantor shall have forty-five (45) days from the receipt of written notice of Grantee's intent to sell or not to build in order to close and re-purchase the property. In the event the Grantor does not respond within said forty-five (45) days, the right of first refusal shall terminate.

Neither Grantor nor any Agent makes any representations or warranties regarding the condition of the Property except to the extent expressly and specifically set forth herein. Grantee has the obligation to determine, either personally or through or with a representative of Grantee's choosing, any and all conditions of the Property material to Grantee's decision to buy the Property, including without limitation, subsurface conditions, including the presence or absence of sinkhole, mining activity, wells, or buried tanks and other objects, soils conditions; utility and sewer availability and condition. Except as otherwise stated in the Contract, Grantee accepts the Property in its Present "AS IS" condition.

By its acceptance of this deed, Grantee hereby covenants and agrees for itself and its successors,

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assigns, licensees, lessees, employees and agents that Grantor shall not be liable for, and no action shall be asserted against Grantor for, loss or damage on account of injuries to the Property or to any buildings, improvements, or structures now or hereafter located upon the Property, or on account of injuries to any owner, occupant, or other person in or upon the Property, which are caused by, or arise as a result of, past or future soil and/or subsurface conditions, known or unknown, (including, without limitation, sinkholes, underground mines, and limestone formations) under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or non-contiguous to the Property. For purposes of this paragraph the term Grantor shall mean and refer to (i) the partners, agents, and employees of Grantor; (ii) the officers, directors, employees and agents of Grantor or trustees thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through the Grantee.

Grantee does, for itself, its successors and/or assigns, herewith covenant and agree to take all measures to prevent sediment and other pollutants in water used in the construction process or storm water run-off from disturbed areas from leaving the boundaries of the lot herein conveyed. Grantee further covenants to exercise Best Management Practices (BMP's) for control of pollutants in storm water runoff and to comply with all city and state regulations regarding same and more specifically to comply with the Alabama Water Pollution Control Act and the Alabama Environmental Management Act. Should Grantee fail to comply with this covenant, Grantor does reserve an easement over and across the property herein conveyed for itself, its agents, subcontractors or assigns in order to install, erect or maintain the appropriate measures to meet or exceed Best Management Practices for the control of pollutants or siltation in storm water runoff. Grantor further reserves the right and authority to impose a lien on the property herein conveyed for the collection of cost incurred in the installation, erection or maintenance of such measures provided guarantee does not reimburse Grantor for such cost within 10 days after receipt of written demand. The foregoing shall be and is a covenant running with the land to the benefit of Grantor, its successors and/or assigns.

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

IN WITNESS WHEREOF, South Grande View Development Company, Inc. has caused this statutory warranty deed to be executed by its duly authorized officer this **25th** day of **February, 2005.**

GRANTOR:
SOUTH GRANDE VIEW DEVELOPMENT COMPANY, INC.

BY: _____
Concetta Givianpour
ITS: **Vice President**

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that **Concetta Givianpour,** whose name as **Vice President** of South Grande View Development Company, Inc., is signed to the foregoing Deed; and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and office seal of office this the **25th** day of **February, 2005.**

_____
Notary Public
My Commission Expires: _____

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The Grantees execute this deed only to acknowledge and accept all covenants and restrictions contained hereinabove.

LAWTER CONSTRUCTION. INC.

By: _____

Its: PRESIDENT

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Wayne Lawter, whose name as President of **LAWTER CONSTRUCTION, INC.**, an Alabama corporation, 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, in capacity as such officer, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the **25th** day of **February, 2005.**

_____
Notary Public
My Commission expires: _____