20050404000152840 1/4 $21.00
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PREPARED WITHOUT BENEFIT OF SURVEY. LEGAL DESCRIPTION FURNISHED BY THE GRANTEE HEREIN.

Send Tax Notice To:
Grey Oaks Properties, LLC
P. O. Box 380785
Birmingham, AL 35238

This instrument was prepared by:
James W. Fuhrmeister
ALLISON, MAY, ALVIS, FUHRMEISTER & KIMBROUGH, L.L.C.
P. O. Box 380275
Birmingham, AL 35238

ALL of the purchase price was paid from the proceeds of a mortgage loan closed simultaneously herewith

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
COUNTY OF SHELBY) KNOW ALL MEN BY THESE PRESENTS,

THAT IN CONSIDERATION OF **One Million Six Hundred Twenty-Five and No/100 ($1,625,000.00) Dollars** and other good and valuable consideration to the undersigned Grantor in hand paid by the Grantee herein, the receipt of which is hereby acknowledged, **Double Mountain, L.L.C., a limited liability company,** (herein referred to as Grantor) does grant, bargain, sell and convey unto **Grey Oaks Properties, L.L.C., a limited liability company,** (herein referred to as Grantee), the following described real estate, situated in the State of Alabama, County of Shelby, to-wit:

See Exhibit "A" for legal description of 277.91 +/- acres in Shelby County, Alabama.

Subject to:

1. General and special taxes or assessments for the year 2005 and subsequent years not yet due and payable.
2. Rights-of-Ways granted to Shelby County, Alabama by Instruments recorded in Deed Book 180 page 544 in Probate Office.
3. Rights-of-Ways granted to Alabama Power Company by Instruments recorded in Deed Book 131 page 411 and Deed Book 127 page 440 in Probate Office.
4. Right-of-Way granted to Colonial Pipe Line, as recorded in Deed Book 225, page 173 in the Probate Office.
5. Railroad right-of-way reserved by South and North Alabama Railroad by Deed Book "T" page 655 in Probate Office.
6. Right-of-Way granted to Atlantic Birmingham & Atlantic Railroad by Deed Book 40, page 106 and 108 in the Probate Office.
7. Reservation of rights-of-way for South & North Alabama Railroad or L & N Railroad Company recorded in Deed Book 67, page 132 in the Probate Office.
8. Easement from Kimberly-Clark Corporation to Mrs. W. H. Walton dated August 19, 1974 and recorded in Deed Book 311, page 414.
9. Gas Utility Facilities Easement between Kimberly-Clark Corporation and Alabama Gas Corporation dated December 14, 1992 and recorded as Instrument 1993-38321 in the Probate Office.
10. Oil, gas, mineral and mining rights not owned by Grantor and all rights, privileges, leases, conditions and covenants in connection therewith.
11. All other existing easements, restrictions, current taxes, set-back lines, rights of way, limitations, if any, of record.

NOTE: The real property conveyed herein does not constitute the homestead of the Grantor.

Grantor further certifies that this deed is executed as required by its Articles of Organization dated September 22, 1994 and recorded in the Probate Office of Jefferson County, Alabama and its Operating Agreement dated September 22, 1994, neither of which have been modified or amended.

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

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Grantor makes no warranty or covenant respecting the nature of the quality of the title to the property hereby conveyed other than that the Grantor has neither permitted nor suffered any lien, encumbrance or adverse claim to the property described herein since the date of acquisition thereof by the Grantor.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal, this 31st day of March, 2005.

Double Mountain, L.L.C., a limited liability company,

Member

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that PAUL B. SHAW, JR., whose name as Member of Double Mountain, L..LC. 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 and with full authority, he/she executed the same voluntarily on the date the same bears date as the act of said Double Mountain, L.L.C.

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

Notary Public
My commission expires: 5/21/07

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EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY CONVEYED
(277.91 acres +/- in Shelby County, Alabama)

The East one-half (1/2) of the 555.820 acres in Shelby County, Alabama described in the Purchase and Sale Agreement dated May 1, 2003, as restated and extended, by and between Double Mountain, L.L.C. as Seller and Waterford, L.L.C. as Purchaser and assigned by Waterford, LLC to Grey Oaks Properties, L.L.C. said property being more particularly described as:

A parcel of land situated in Sections 2, 10, and 11, all in Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of Section 11, Township 20 South, Range 2 West, Shelby County, Alabama; thence S88°01'46"E along the north line of said Section 11, a distance of 1,293.86' to the SE right-of-way line of CSX Railroad and the POINT OF BEGINNING; thence S88°02'51"E along said right-of-way, a distance of 72.50'; thence S48°19'45"W along said right-of-way, a distance of 3,041.89' to a point of curve to the right having a radius of 2,082.16' and a central angle of 19°06'59", said curve subtended by a chord bearing S57°53'15"W and a chord distance of 691.48'; thence southwesterly along the arc of said curve and along said right-of-way a distance of 694.70'; thence S21°59'27"E and leaving said right-of-way, a distance of 2,427.10' to a point on the 720' contour line; thence N27°18'49"E along said contour line, a distance of 15.08'; thence S75°53'01"E along said contour line, a distance of 119.80'; thence N40°19'34"E along said contour line, a distance of 89.13'; thence N89°28'04"E along said contour line, a distance of 52.63'; thence N46°46'11"E along said contour line, a distance of 149.01'; thence N79°01'30"E along said contour line, a distance of 120.29'; thence N63°38'12"E along said contour line, a distance of 68.76'; thence N32°02'30"E along said contour line, a distance of 96.64'; thence N74°05'31"E along said contour line, a distance of 47.95'; thence N54°37'40"E, a distance of 60.93'; thence S71°43'49"E, a distance of 77.76'; thence N59°12'21"E along said contour line, a distance of 97.23'; thence S89°47'12"E along said contour line, a distance of 42.16'; thence N20°26'16"E along said contour line, a distance of 95.25'; thence N86°35'31"E along said contour line, a distance of 87.56'; thence N06°34'53"E along said contour line, a distance of 82.38'; thence N80°21'13"E along said contour line, a distance of 108.02'; thence N47°59'28"E along said contour line, a distance of 52.99'; thence N19°32'29"E along said contour line, a distance of 101.04'; thence N37°37'22"E along said contour line, a distance of 58.49'; thence N66°02'39"E along said contour line, a distance of 191.10'; thence N68°54'44"E along said contour line, a distance of 63.87'; thence N05°51'52"W along said contour line, a distance of 57.68'; thence N61°40'27"E along said contour line, a distance of 127.79'; thence S87°20'10"E along said contour line, a distance of 107.58'; thence N27°56'32"E along said contour line, a distance of 133.49'; thence N62°39'12"E along said contour line, a distance of 140.38'; thence N59°48'16"E along said contour line, a distance of 77.29'; thence N14°19'19"E along said contour line, a distance of 36.08'; thence N56°53'00"E along said contour line, a distance of 182.25'; thence N69°34'07"E along said contour line, a distance of 65.07'; thence N42°41'36"E along said contour line, a distance of 112.71'; thence N38°55'18"E along said contour line, a distance of 144.08'; thence N27°14'30"E along said contour line, a distance of 79.06'; thence N77°24'07"E along said contour line, a distance of 94.08'; thence S65°31'33"E along said contour line, a distance of 54.59'; thence N49°03'01"E along said contour line, a distance of 14.71'; thence N19°13'31"E along said contour line, a distance of 41.80'; thence N54°37'09"E along said contour line, a distance of 77.94'; thence N43°03'06"E along said contour line, a distance of 195.71'; thence N67°10'58"E along said contour line, a distance of 159.52'; thence N46°26'39"E along said contour line, a distance of 90.30'; thence N49°01'01"E along said contour line, a distance of 158.49'; thence N87°21'55"E along said contour line, a distance of 26.21'; thence N29°36'23"E along said contour line, a distance of 10.90'; thence N36°19'58"E along said contour line, a distance of 44.12'; thence N52°04'31"E along said contour line, a distance of 113.20'; thence N48°55'51"E along said contour line, a distance of 117.26'; thence N65°38'48"E along said contour line, a distance of 98.26'; thence N79°40'21"W and leaving said contour line, a distance of 258.33'; thence N84°15'11"W, a distance of 400.07'; thence N05°46'23"E, a distance of 204.93'; thence N26°45'07"E, a distance of 53.64'; thence N00°57'01"E, a distance of 111.06'; thence N32°27'16"W, a distance of 280.43'; thence N02°02'35"E, a distance of 326.59'; thence S87°58'50"E, a distance of 613.51'; thence N02°00'17"E, a distance of 480.60'; thence S76°02'43"E, a distance of 210.11'; thence N76°00'03"E, a distance of 314.57'; thence N39°30'43"E, a distance of 693.72'; thence S87°58'34"E, a distance of 132.38'; thence N00°04'56"E, a distance of 444.76'; thence N87°16'37"W, a distance of 305.68'; thence S70°58'10"W, a distance of 21.46'; thence N88°11'51"W, a distance of 251.34'; thence S01°48'32"W, a distance of 65.59' to the point of curve of a non tangent curve to the left, having

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a central angle of 26°01'54" of and a radius of 115.20', said curve subtended by a chord bearing N69°41'31"W and a chord distance of 51.89'; thence westerly along the arc of said curve a distance of 52.34'; thence N82°42'30"W, a distance of 75.00' to a point of curve to the left having a radius of 220.00' and a central angle of 27°66'13", said curve subtended by a chord bearing S83°19'24"W and a chord distance of 106.21'; thence westerly along the arc of said curve a distance of 107.27'; thence S69°21'13"W, a distance of 85.00' to a point of curve to the right having a radius of 225.00' and a central angle of 64°29'59", said curve subtended by a chord bearing N78°23'48"W and a chord distance of 240.13'; thence westerly along the arc of said curve a distance of 253.29'; thence N46°08'47"W, a distance of 100.00' to a point of curve to the left having a radius of 257.83' and a central angle of 37°04'41", said curve subtended by a chord bearing N64°41'08"W and a chord distance of 163.95'; thence northwesterly along the arc of said curve a distance of 166.85' to a point of reverse curve having a radius of 721.14' and a central angle of 14°34'17", said curve subtended by a chord bearing N75°56'20"W and a chord distance of 182.91'; thence westerly along the arc along the arc of said curve, a distance of 183.40'; thence N68°39'08"W, a distance of 97.78' to a point of curve to the right having a radius of 201.83' and a central angle of 44°44'54", said curve subtended by a chord bearing N46°16'41"W and a chord distance of 153.65'; thence northwesterly along the arc of said curve a distance of 157.63'; thence N23°54'13"W, a distance of 162.29' to a SE right-of-way line of CSX railroad and the point of curve of a non tangent curve to the left, having a central angle of 03°55'04" of and a radius of 5,679.58', said curve subtended by a chord bearing S50°19'58"W and a chord distance of 388.28'; thence southwesterly along the arc of said curve a distance of 388.36'; thence S48°22'26"W, a distance of 490.38' to the POINT OF BEGINNING.