

This instrument was prepared by:
Gail Livingston Mills
Burr & Forman LLP
420 North 20th Street, Suite 3100
Birmingham, AL 35203

Send Tax notice to:
Pioneer Lake Residential Association, Inc.
2236 Cahaba Valley Road, Suite 208
Birmingham, Alabama 35242
Attn: Doug Howard

STATE OF ALABAMA)
SHELBY COUNTY)

GENERAL WARRANTY DEED

\$182,500 MJ

KNOW ALL MEN BY THESE PRESENTS: That for and in consideration Ten Dollars (\$10.00) and other good and valuable consideration to the undersigned grantor **HOWARD LAKE PROPERTIES LLC**, an Alabama limited liability company ("Grantor"), in hand paid by **PIONEER LAKE RESIDENTIAL ASSOCIATION, INC.**, an Alabama non-profit corporation ("Grantee"), the receipt and sufficiency whereof are hereby acknowledged, Grantor does hereby grant, bargain, sell, and convey unto Grantee that certain parcel of real estate situated in Shelby County, Alabama, being more particularly described as follows (the "Property"):

Beginning at the Northeast corner of Section 29, Township 18 South, Range 2 East, Shelby County, Alabama, thence run South 89 degrees, 27 minutes, 53 seconds West, 3862.17 feet; thence South 00 degrees, 09 minutes, 21 seconds West, 2872.45 feet; thence South 66 degrees, 38 minutes 02 seconds East, 1416.79 feet; thence North 05 degrees, 32 minutes, 06 seconds West, 2146.70; thence North 89 degrees, 26 minutes, 15 seconds East, 203.68 feet; thence North 89 degrees, 26 minutes, 15 seconds East, 2576.21 feet; thence North 00 degrees, 09 minutes, 12 seconds West, 1306.46 feet to the point of beginning.

Together with rights of ingress, egress, and utilities for the benefit of the Property created and existing that certain Declaration of Easements for Ingress, Egress, and Utilities, dated of even date herewith, from the Grantor, as the declarant thereunder, which is recorded contemporaneously herewith in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office").

Subject, however, to the following:

1. That certain Mortgage in favor of Alabama Banker's Bank securing a loan to Grantor in the principal amount of \$1,502,250.00, which Mortgage is recorded contemporaneously herewithin the Probate Office;
2. Ad valorem taxes for the current year and for all subsequent years;
3. Declaration of Easements, Protective Covenants, and Restrictions for Pioneer Lake, a Recreational / Residential Subdivision, dated of even date herewith, from the Grantor, as the declarant thereunder, recorded contemporaneously herewith in the Probate Office;

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State of Alabama

Deed Tax: \$182.50

4. Terms and conditions of that certain Declaration of Easements for Ingress, Egress, and Utilities, dated of even date herewith, from the Grantor, as the declarant thereunder, which is recorded contemporaneously herewith in the Probate Office;
5. Transmission Line Permit to Alabama Power Company, recorded in Misc. Book 99, Page 345, and Deed Book 146, Page 398 in the Probate Office, and as shown on Survey of James A. Riggins, Reg. No. 9428, dated March 7, 1999, being a 100 foot right of way;
6. Right of Way to Central of Georgia Railroad Company, and as shown on survey of James A. Riggins, Reg. No. 9428, dated March 7, 1999;
7. Riparian rights and rights of others to the use of Hurricane Creek and Pioneer Lake; and
8. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges, and immunities relating thereto, including rights set out in Deed Book 121, Page 294 and Deed Book 355, Page 694 in the Probate Office.

TO HAVE AND TO HOLD to the said Grantee in fee simple, together with every contingent remainder and right of reversion. Grantor does hereby covenant with the Grantee, its successors and assigns, that Grantor is lawfully seized in fee simple of the Property; that the Property is free from all encumbrances, unless otherwise noted above; that Grantor has a good right to sell and convey the same as aforesaid; that Grantor will and its successors and assigns shall warrant and defend the same to the Grantee, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed by its duly authorized member on this 14 day of April, 2005.

GRANTOR:

HOWARD LAKE PROPERTIES LLC
an Alabama limited liability company

By: C Doug Howard
C Doug Howard
Its Sole Member

[Notary Signature on Following Page]

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that C. Doug Howard, whose name as sole member of **HOWARD LAKE PROPERTIES LLC**, 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 of the contents of the conveyance, he, as such member, and with full authority, executed the same voluntarily for and as the act of said limited liability company as of the day the same bears date.

Given under my hand this 14th day of April, 2005.

Haile L. Smith
Notary Public
My Commission Expires 2-26-06