

This Instrument Prepared By:
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Johnston, Conwell & Donovan, L.L.C.
813 Shades Creek Parkway, Suite 200
Birmingham, AL 35209

Send Tax Notice To:
Fairway Investments, L.L.C.
2830 Cahaba Road
Birmingham, AL 35223

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS STATUTORY WARRANTY DEED is executed and delivered on this 16th day of May, 2005, by **FAIRWAY INVESTMENTS, L.L.C.**, an Alabama limited liability company (as to an undivided 71.25% interest, being all of its right, title and interest), and **HUBERT W. GOINGS, JR.**, a married man who by execution hereof certifies that no portion of the property herein described constitutes his or his spouse's homestead property (as to an undivided 28.75% interest, being all of his right, title and interest) (hereinafter called the "Grantors"), in favor of **FAIRWAY – SOUTHLAKE, LLC**, an Alabama limited liability company (hereinafter called the "Grantee").

KNOW ALL PERSONS BY THESE PRESENTS, that in consideration of the receipt of 100% of the ownership interests in the Grantee, and as a contribution to the capital of the Grantee by the Grantors pursuant to Section 721 of the Internal Revenue Code, the receipt and sufficiency of which are hereby acknowledged by Grantors, Grantors do hereby grant, bargain, sell, and convey unto Grantee their respective undivided interests (being all their right, title and interest) in and of the following described real property situated in Shelby County, Alabama, to-wit:

Parcel 1

Lot 3, according to the survey of Village on Valleydale at Southlake, as recorded in Map Book 11, Page 84, in the Probate Office of Shelby County, Alabama.

Parcel 2

Easement for the benefit of Parcel 1 as created by Declaration of Restrictions and Grant of Easements dated February 29, 1988 and recorded in Real Volume 173, Page 355 and Indenture of Establishment of Protective Covenants, Conditions and Restrictions, and Grant of Easements dated February 29, 1988 and recorded in Real Volume 173, Page 364 for the purpose described in these Easements over, under and across Lots 1 and 2, with respect to Real Volume 173, Page 355 and Lot 4, with respect to Real Volume 173, Page 364. Subject to terms, provisions and conditions set forth in said instruments.

Subject to:

1. General and special taxes or assessments for 2005 and subsequent years not yet due and payable.
2. Restrictions appearing of record in Real Volume 182, Page 1.
3. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, together with any releases of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 121, Page 294; Deed Book 127, Page 140; Deed Book 111, Page 265 and Deed Book 4, Page 542.
4. Right-of-way granted to Alabama Power Company by instruments recorded in Real Volume 224, Page 644 and Deed Book 219, Page 734.
5. Easement recorded in Real Volume 173, Page 329 and Real Volume 228, Page 590.
6. Easements as shown on recorded map.
7. Declaration of protective covenants and restrictions as recorded in Real Volume 153, Page 395 and Real Volume 173, Page 304.
8. Declaration of restrictions and grant of easements as recorded in Real Volume 173, Page 355.
9. Indenture and establishment of protective covenants, conditions, restrictions and grant of easements as recorded in Real Volume 173, Page 364.
10. Rights, if any, of tenants in possession pursuant to unrecorded leases.
11. Cotenancy Agreement recorded in Instrument Number 1997-00003.
12. Assignment of Rents and Leases recorded in Instrument Number 1997-00005.

This deed is hereby made expressly subject to the Mortgage given by Fairway Investments, L.L.C. and Hubert W. Goings, Jr. to SouthTrust Bank in the amount of \$3,697,500.00, dated December 31, 1996, filed for record January 2, 1997, and recorded in Instrument Number 1997-00004, and amended to increase to \$4,190,000.00, recorded in Instrument Number 2001-38745, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD to said Grantee, its heirs and assigns forever in fee simple.

The Grantors hereby covenant and agree with Grantee, its successors and assigns, that the Grantors, their heirs, executors, administrators and assigns, will warrant and defend the above described real estate against the lawful claims (unless otherwise noted above) of all persons claiming by, through, or under the Grantors, but not further or otherwise.

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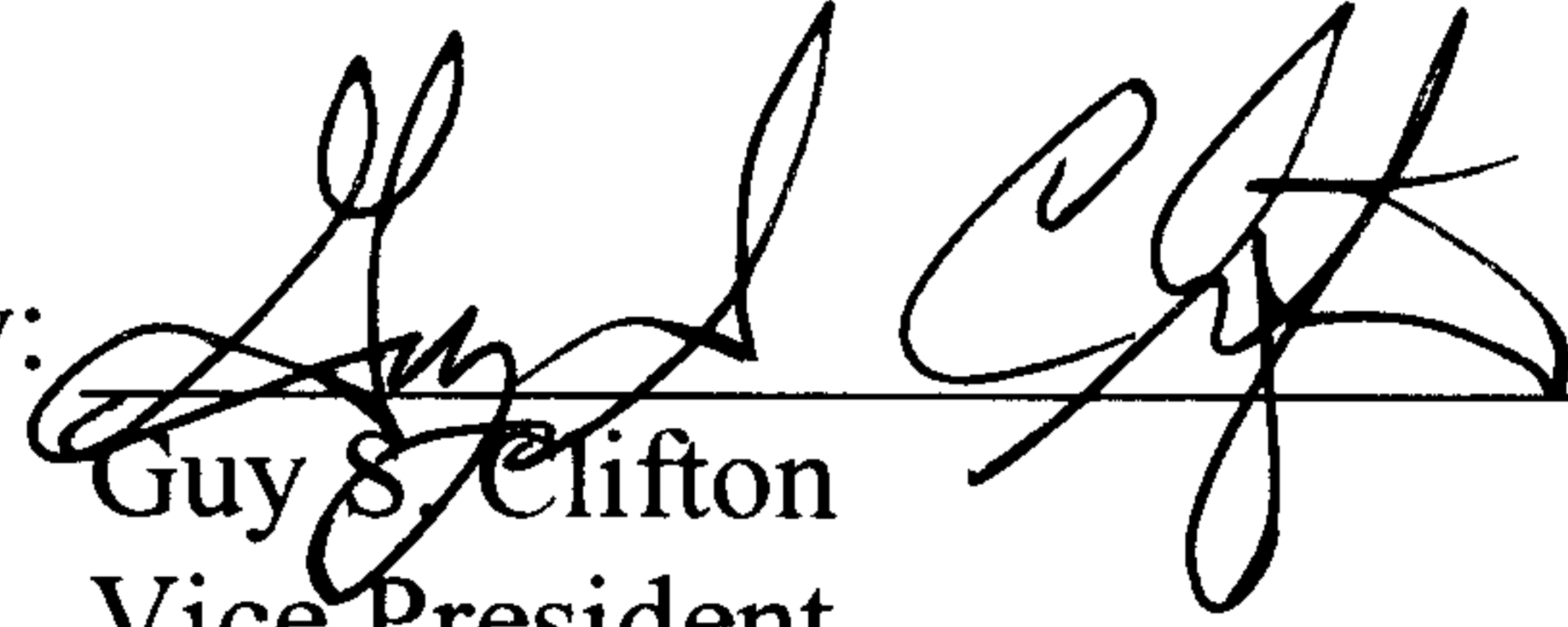
[Signatures begin on the following page.]

IN WITNESS WHEREOF, the Grantors have executed this instrument as of the day and year first above written.

GRANTORS:

FAIRWAY INVESTMENTS, L.L.C., an
Alabama limited liability company

By: The Thompson Development Company, Inc.,
an Alabama corporation, Its Manager

By: 
Guy S. Clifton
Vice President


HUBERT W. GOINGS, JR.

ACKNOWLEDGMENT

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Guy S. Clifton, whose name as Vice President of The Thompson Development Company, Inc., an Alabama corporation, as Manager of **FAIRWAY INVESTMENTS, L.L.C.**, an Alabama limited liability company, 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 the instrument, he, in his capacity as aforesaid 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 seal of office this 16th day of May, 2005.

[SEAL]

Kathryn K. Starnes
NOTARY PUBLIC
My Commission Expires: 5-25-07

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **HUBERT W. GOINGS, JR.**, an individual, 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 the instrument, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and seal of office this 16th day of May, 2005.

[SEAL]

Kathryn K. Starnes
NOTARY PUBLIC
My Commission Expires: 5-25-07