20050606000274120 1/2 $15.00
Shelby Cnty Judge of Probate,AL
06/06/2005 03:15:42PM FILED/CERT

THIS INSTRUMENT PREPARED BY:
Riley & Riley, P.C.
1950 Stonegate Drive, Suite 150
Birmingham, Alabama 35242

SEND TAX NOTICE TO:
Ken Underwood, Classic Homes, Inc.
12585 Old Highway 280
Chelsea, Alabama 35043

STATE OF ALABAMA
SHELBY COUNTY

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Ten and no/100 Dollars ($10.00) to **STONEGATE FARMS, LLC**, an Alabama limited liability company (the "Grantor"), in hand paid by **KEN UNDERWOOD CLASSIC HOMES, INC.**, an Alabama corporation (the "Grantee"), the receipt and sufficiency of which is hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto Grantee, subject to the covenants, conditions and other matters set forth below, the real estate situated in Shelby County, Alabama, more particularly described as follows (the "Property"):

A parcel of land situated in the NW ¼ of Section 25, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

BEGIN at the Easternmost corner of lot 20 of the Stonegate Realty – Phase One subdivision, as recorded in Map Book 29, Page 4A and 4B in the Office of the Judge of Probate of Shelby County, Alabama and run 383.41 feet in a Southwesterly direction along the Southeasterly boundary of said lot 20 to a point on the Northeasterly right-of-way of Stonegate Drive (a private road); thence 130 degrees 33' 48" to the left in a Southeasterly direction a distance of 73.40 feet along the right-of-way of said Stonegate Drive to a point; thence 50 degrees 59' 28" to the left in a Northeasterly direction a distance of 155.7 feet, more or less, to a point on the 776.0 elevation contour; thence run on a Northeasterly direction along the said 776.0 elevation contour a distance of 189 feet, more or less, to the POINT OF BEGINNING.

Said parcel containing 0.32 acres, more or less

SUBJECT TO:

1. General and special taxes and assessments for the year 2005 and subsequent years not yet due and payable.

2. Any loss, claim, damage or expense including additional tax due, if any, due to the fact that ad valorem taxes for subject property have been paid under a current use assessment. (See 1975 Code of Alabama Section 40-7-25.3)

3. Restrictions, covenants and conditions as set out in instrument(s) recorded in Instrument #2001/5954, as amended and restated in Instrument #2001/12016 together with Articles of Incorporation of Stonegate Farms, Property Owners' Association, Inc., recorded in Instrument #2001/5955 in the Probate Office of Shelby County, Alabama.

4. Easement(s) to Alabama Power Company as shown by instrument recorded in Deed Book 185, page 475; Deed Book 182, page 326; Deed Book 184, page 172 and Deed Book 180, page 35, in said Probate Office.

5. Agreement as set out in Instrument #1993/8112 in Probate Office. (Applies only that part of the land lying within 100 feet of the water's edge of each to the two lakes on the land).

6. Terms, conditions, reservations and restrictions contained in the agreement dated March 19, 1993 by and between "Smyer" and Shelby Lake Corporation as set out by Instrument #1993/8110, in said Probate Office.

7. Easement and Use Restrictions Agreement recorded as Instrument #2001/02969, in said Probate Office.

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8. Restrictions, limitations and conditions as set out in Map Book 29, page 4A and 4B.

9. Buffer as shown on Map Book 29, page 4A and 4B.

10. A 30 foot storm and trail easement as shown on Map Book 29, page 4A and 4B.

Together with the nonexclusive easement to use the Development Roads, as more particularly defined and described in the Covenants.

TO HAVE AND TO HOLD unto Grantee, and Grantee's successors and assigns forever, subject, however, to the matters described above.

By acceptance of this Deed, Grantee hereby covenants and agrees, for Grantee and its heirs, successors, 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 past or future injuries to any owner, occupant, or other person in or upon the Property, which are caused by, or arise as a result of soil and/or subsurface conditions, known or unknown (including, without limitation, underground mines, sinkholes, or other geological formations or conditions) under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or non-contiguous to the Property sold hereunder. For purposes of this paragraph, the term "Grantor" shall mean and refer to (i) Stonegate Farms, LLC; (ii) the members of Stonegate Farms, LLC, both in their capacity as a member and in their separate corporate capacities including, without limitation and as may be applicable, their capacity as the owner or prior owner of any minerals subjacent to Stonegate Farms; (iii) the agents and employees of Stonegate Farms, LLC; (iv) the officers, directors, employees and agents of the members of Stonegate Farms, LLC; (v) any successors and assigns of Stonegate Farms, LLC; and (vi) any successors and assigns of Stonegate Farms LLC's interest in remaining property of Stonegate Farms, LLC. This covenant and agreement shall run with the land conveyed hereby as against Grantees and all persons, firms, trusts, partnerships, limited partnerships, corporations or other entities holding under or through Grantee.

IN WITNESS WHEREOF, Grantor, STONEGATE FARMS, LLC, has caused this conveyance to be executed by its duly authorized Manager as of the 20th day of April, 2005.

STONEGATE FARMS, LLC an Alabama limited liability company

By: Mark D. Elgin

Mark D. Elgin

Its: Manager

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Mark D. Elgin, whose name as Manager of Stonegate Farms, 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 officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 20th day of April, 2005.

Angela H Chapman

Notary Public

NOTARY PUBLIC, ALABAMA STATE AT LARGE
MY COMMISSION EXPIRES 3/6/08

My Commission expires: