

Send Tax Notice To:  
c/o GRAYCO, INC.  
5004 Monument Avenue  
Suite 200  
Richmond, Virginia 23230

STATE OF ALABAMA     )  
                                  )  
COUNTY OF SHELBY    )

**STATUTORY WARRANTY DEED**

THIS IS A STATUTORY WARRANTY DEED executed and delivered as of the 22 day of November, 2005, by **METROPOLITAN LIFE INSURANCE COMPANY**, a New York Corporation, (hereinafter referred to as the "Grantor"), to **GRAY PROPERTY 7102, LLC**, a Virginia limited liability company, **GRAY LUMBER COMPANY**, a Virginia corporation, and **GRAYLAND COMPANY, L.P.**, a Virginia limited partnership (collectively, the "Grantee").

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of the sum of Twenty-Four Million One Hundred and Fifty Thousand and No/100 Dollars (\$24,150,000.00) in hand paid by Grantee to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, the Grantor does by these presents, grant, bargain, sell and convey unto GRAY PROPERTY 7102, LLC an 84.11% undivided interest, unto GRAY LUMBER COMPANY a 4.77% undivided interest and unto GRAYLAND COMPANY, L.P an 11.12% undivided interest in and to the real estate situated in Shelby County, Alabama and more particularly described on Exhibit "A" attached hereto.

TOGETHER WITH all appurtenances thereto belonging or in anywise appertaining and all right, title and interest of Grantor in and to any and all roads, alleys and ways bounding such property.

This conveyance is subject to the following:

1. Taxes for the year 2006, a lien, but not yet due and payable.
2. Mineral and mining rights not owned by the Grantor.
3. Any applicable zoning ordinances.

Shelby County, AL 11/30/2005  
State of Alabama

Deed Tax: \$24150.00



4. Easements, rights-of-ways, reservations, agreements, restrictions and setback lines of record as set forth on Exhibit "B" attached hereto and by reference made a part hereof.

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

The Grantor hereby covenants and agrees with Grantee, its successors and assigns, that the Grantor, its successors 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 Grantor.

IN WITNESS WHEREOF, THE SAID Grantor, by its Vice President, who is authorized to execute this conveyance, has hereto set his signature and seal as of the \_\_\_\_ day of November, 2005.

**GRANTOR:**

**METROPOLITAN LIFE INSURANCE COMPANY,**  
a New York corporation

Attest:

By: Kathy B. Atkinson  
Name: Kathy B. Atkinson  
Its: Assistant Secretary

By: Victor W. Turner  
Name: Victor W. Turner  
Title: Vice President

[CORPORATE SEAL]

STATE OF GEORGIA  
COUNTY OF FULTON

I, Kathleen D. Coady, a Notary Public in and for said County, in said State, hereby certify that Victor W. Turner, as Vice President of **METROPOLITAN LIFE INSURANCE COMPANY**, a New York corporation, signed to the foregoing conveyance, and who is known to me, acknowledged before on this day, that being informed of the contents of this conveyance, 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 official seal, this the 18 day of November, 2005.

(SEAL)

Notary: Kathleen D. Coady  
Print Name: Kathleen D. Coady

THIS INSTRUMENT PREPARED BY:

Kathy B. Atkinson, Esq.  
Metropolitan Life Insurance Company  
2400 Lakeview Parkway, Suite 400  
Alpharetta, Georgia 30004  
678-319-2109

#9500805.1





**EXHIBIT A**

**DESCRIPTION OF LAND**

Part of Section 35, Township 18 South, Range 2 West and Section 2, Township 19 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the Northeast corner of the Southeast quarter of the Southeast quarter of Section 35, Township 18 South, Range 2 West, Shelby County, Alabama and run North 88° 48' 03" West along the North line of same 734.25 feet; thence run South 41° 25' 52" West 1019.03 feet to the point of beginning, said point being on the Southeasterly right of way of Inverness Parkway; thence the following courses paralleling the existing paved drive to the Lake Heather boat launch, South 49° 19' 19" East, 44.63 feet to the point of curve of a curve to the right, having a radius of 50.00 feet and a central angle of 60° 20' 45"; thence run South 19° 08' 56" East along the chord of said curve 50.26 feet to the point of tangent; thence run South 11° 01' 26" West, 96.35 feet; thence South 19° 53' 48" West, 72.94 feet to the point of curve of a curve to the left, having a radius of 213.40 feet and a central angle of 87° 13' 13"; thence run South 23° 42' 48" East along the chord of said curve 294.38 feet to the point of tangent; thence run South 67° 19' 24" East, 84.72 feet; thence North 48° 34' 32" East, 58.21 feet to a point on the 496.00 elevation contour, being the mean water elevation of Lake Heather; thence run in a general Southerly direction along the meanderings of said 496.00 contour 2283.6 feet, more or less to a point on the Northerly boundary of the proposed Inverness Cove Garden Home development, not yet recorded; thence the following courses along the Northerly boundary of said proposed subdivision South 62° 27' 53" West, 70.91 feet; thence run North 36° 25' 48" West, 133.59 feet; thence run South 64° 00' 15" West, 148.44 feet; thence run North 44° 32' 37" West, 48.97 feet; thence run South 80° 43' 18" West, 88.09 feet; thence run North 39° 17' 36" West, 35.87 feet; thence run North 54° 04' 01" East, 141.72 feet; thence run North 35° 08' 09" West, 73.08 feet; thence run North 53° 32' 36" West, 192.86 feet; thence run North 80° 58' 43" West, 200.08 feet; thence run South 58° 30' 01" West, 94.92 feet to a point on the Southeasterly right of way of Inverness Parkway; thence run North 49° 38' 52" East along said right of way 444.74 feet to the point of curve of a curve to the left, having a radius of 1254.79 feet and a central angle of 18° 36' 00"; thence run North 40° 20' 52" East along the chord of said curve, 405.56 feet to the point of tangent; thence run North 31° 02' 52" East along said right of way, 324.91 feet to the point of curve of a curve to the right, having a radius of 2087.94 feet and a central angle of 10° 23' 00"; thence run North 36° 14' 22" East along the chord of said curve, 377.87 feet to the point of tangent; thence run North 41° 25' 52" East along said right of way, 69.32 feet to the point of beginning.



**EXHIBIT "B"**

20051130000619300 4/4 \$24171.00  
Shelby Cnty Judge of Probate, AL  
11/30/2005 12:41:23PM FILED/CERT

**PERMITTED EXCEPTIONS**

1. Rights of tenants in possession, as tenants only, under prior unrecorded residential leases.
2. Riparian and other rights created by the fact that subject property lies adjacent to or is bounded by Lake Heather (as to parties below via stream).
3. Easement(s)/Right(s) of Way granted Alabama Power Company as recorded under Instrument Number 1994-34517; Real Volume 34, page 620.
4. Agreement with City of Hoover as recorded in Deed Book 365, page 876.
5. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto as recorded in Volume 4, page 438; Volume 99, page 18; and Volume 64, page 267.
6. Conditions as described in that certain deed to the City of Hoover as recorded in Deed Book 324, page 845.
7. Matters of survey as shown on survey prepared by Paragon Engineering, Inc. dated October 2005, Project No. 050191.01 and last revised 11-21, 2005.