Send Tax Notice To:
Lowery Homes, Inc.
1421 Caribbean Circle
Alabaster, AL 35007
PID# 095160001004000

GENERAL WARRANTY DEED

20051215000648920 1/5 $24.00
Shelby Cnty Judge of Probate,AL
12/15/2005 12:24:51PM FILED/CERT

STATE OF ALABAMA
Shelby COUNTY

KNOW ALL MEN BY THESE PRESENTS, That in consideration of

Three Hundred Forty-Three Thousand and 00/100 ($343,000.00) Dollars

in hand paid to the undersigned Grantor, the receipt of which is hereby acknowledged

B. Hulsey Company, LLC

an Alabama Limited Liability Company , (herein referred to as Grantor) does by these presents grant, bargain, sell and convey unto

Lowery Homes, Inc.

(herein referred to as Grantee, whether one or more), in fee simple, together with every contingent remainder and right of reversion, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lots 2, 4, 6, 8, 12,and 14, according to the Survey of Birch Creek Phase 2, as recorded in Map Book 35, Page 88, in the Probate Office of Shelby County, Alabama.

$ 343000 of the above recited consideration was paid from the proceeds of a purchase money mortgage loan recorded simultaneously herewith.

Subject to easements, rights of way, covenants, restrictions and conditions of record.

Subject to Ad Valorem taxes for the year 2006 and subsequent years not yet due and payable.

Subject to Mineral and Mining rights of record and all rights and privileges incident thereto.

TOGETHER WITH all and singular, the rights and privileges, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, To the said Grantee, his, her or their heirs and assigns forever.

And said Grantor does for itself, its successors and assigns, covenant with said Grantee, his, her or their heirs and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the said Grantee, his, her or their heirs, executors and assigns forever, against the lawful claims of all persons.

Beal & Assoc

IN WITNESS WHEREOF, the said Grantor by and through Robert A. Hulsey, Member, who is authorized to execute this conveyance as required by the Articles of Organization and Operating Agreement, and further certifies that the same have not been modified or amended, hereto set its signature and seal this 9th day of December, 2005.

B. Hulsey Company, LLC

By: _____
Robert A. Hulsey, Member

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Robert A. Hulsey whose name as a Member of B. Hulsey Company, LLC, a 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/she asa member of said Limited Liability Company and with full authority executed the same voluntarily for and as the act of said Limited Liability Company on the day the same bears date.

Given under my hand and official seal, this 9th day of December, 2005.

_____
Notary Public
My commission expires: 09/21/06

05126RB

This instrument prepared by:
W. Russell Beals, Jr., Attorney at Law
Beals & Associates, P.C.
4898 Valleydale Road #B3
Birmingham, AL 35242

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ADDENDUM _____

Birchcreek Phase II

This Addendum is hereby made a part of the attached Birchreek Phase II Marketing Agreement referred to hereinabove and is dated 12-14-05, by and between the undersigned Builders, Chris Williams and John Lowery, and the undersigned Exclusive Listing Agent, Sheri Hulsey.

1. Purchaser is obligated and agrees to pay a 5 ½% (1/2% going to marketing of Subdivision) Real Estate Commission to Exclusive Listing Agent – Sheri Hulsey and Exclusive Listing Company to which she holds her license during the Exclusive Listing Period of Total Sales Price (appraised price) of homes/lot including any upgrades constructed in Birchcreek Phase II. The commission will be paid upon Final Certificate of Occupancy and closing of each said home constructed In Birchcreek Phase II. **THIS CLAUSE SHALL SURVIVE CLOSING AND DELIVERY OF THE DEED. This Addendum and Lot Contract to which it is attached will be recorded with the deed.**
2. The Purchaser's obligation in this Addendum may not be assigned, sold, or transferred.
3. When Purchaser/Builder pulls a Building Permit with Shelby County to construct a Home (who will then become the Seller of said lot/home), Purchaser/Builder will enter into an Exclusive Listing Agreement for the above said Property for sale with. Exclusive Listing Agent, Sheri Hulsey and Exclusive Listing Company to where she holds her license during the listing period. Purchaser/Builder will enter into a binding Exclusive Listing Agreement along with Birmingham Area Residential MLS Seller Information Sheets. The listing period for all lots and homes in Birchcreek Phase II shall expire 1(one) year after the Final Certificate of Occupancy is issued on each individual newly constructed home. **THIS CLAUSE SHALL SURVIVE CLOSING AND DELIVERY OF THE DEED.**

ALL PROVISIONS OF THIS ADDENDUM SHALL SURVIVE THE DELIVERY OF THE DEED AND CLOSING OF THE SALE OF THE LOTS FROM SELLER/DEVELOPER OF BIRCHCREEK PHASE II TO PURCHASER/BUILDERS. ALL PROVISIONS OF THIS ADDENDUM SHALL SUPERCEDE LOT OPTION AGREEMENT MADE BETWEEN DEVELOPER, B. HULSEY COMPANY, LLC AND BUILDERS CHRIS WILLIAMSON AND JOHN LOWERY.

Witness	Builder	12-13-05 Date
Witness	Builder	Date
Witness	Exclusive Listing Agent	12-14-05 Date

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Birchcreek Phase II Marketing Agreement

This agreement is made between _____, Sheri Hulsey (Exclusive Listing Real Estate Agent) & Exclusive Listing Company to which she may hold her license during the listing period for the marketing of a projected 14 home development in Shelby County, Alabama known as Birchcreek Phase II (BPII). This Marketing Agreement signed this day, _____, 2005 shall override and supersede the Lot Option Agreement signed between Builders, Chris Williams and John Lowery and Developer, B. Hulsey Company, LLC dated 11-17-04 . This Agreement shall be attached and recorded with the deed.

For good and valuable consideration and the exchange of mutual covenants, the following terms contains the terms of agreement.

1. Exclusive Real Estate Listing Company & Exclusive Listing Agent (Sheri Hulsey) shall be responsible for all aspects of marketing and sales including public relations, advertising, staffing, merchandising, and transaction management in coordination with Builders.
2. The primary marketing objective shall be to sell individual homes at BPII in a timely manner. Emphasis will be on pre-selling as many units as possible to reduce risk and to allow for customer selected upgrades achieving a "custom feel" to each unit. Sheri Hulsey will work with buyers through build-out, finishing and closing of each home.
3. Sheri Hulsey will work with, advise and assist Builders in such areas as focus groups, home layouts, floor plans, amenities, home packaging, design, common area layout, traffic flow, and other areas requested by Builders.
4. Sheri Hulsey will also work with the project builder as desired by Builders to help coordinate the construction and completion of all sold homes. Sheri will be responsible for communicating to Builders in writing all buyer requests, options, and upgrades selected by buyers.
5. Sheri Hulsey will develop in-house to the extent possible a marketing package containing at least the following: preliminary map and layout of BPII, neighborhood information, amenities and option lists, floor plans, architectural drawings as needed conditions, covenants & restrictions, and rules and regulations. This package will be subject to Builder approval.
6. Direct marketing will be done by Sheri Hulsey's in –house staff and any Birchreek Phase II Exclusive Listing Agent, Sheri hires to help her market the property. Meetings on all aspects of marketing between Exclusive Listing Agent Sheri Hulsey along with her partner Agent in her office, Broker, and Builders will occur regularly and as arranged by either party.
7. The Listing Agents will demonstrate motivation, product knowledge, leadership skills and the ability to successfully market this project.
8. Exclusive Listing Agent, Sheri Hulsey will maintain a positive working relationship with all other sales companies in the marketing of BPII. Sheri will market the project to such other agencies and employ combinations of necessary incentives such as bonuses, prizes, and competitions as agreed to by Builders in addition to the commission available to insure maximum coop sales.
9. Exclusive Listing Agent, Sheri Hulsey will be responsible for creation of all advertising and merchandising. Advertising is defined as forms of information reaching potential buyers, whereas merchandising is designed to stimulate potential buyers while on site or viewing in Sheri Hulsey's Real Estate Listing Company's office.
10. The marketing focus shall be on lifestyle quality, amenities and recreational opportunities and the desirable location.

11. Advertising options may include the following:

a) Print media. Classified ads in dailies, weeklies, and monthlies.

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b) Signage. Billboards, directional signs, and other similar types.

c) Flyers and brochures. Mailers, mail inserts to brokers and potential buyers. The marketing brochure shall be hand-delivered by Sheri Hulsey/or her assistant to other local brokers. The items shall be agreed between the parties and shall be general in nature to maintain flexibility in pricing and floor plans and so the recipient will be encouraged to inquire further about the project.

d) Specific caravans for all area specific real estate companies to BPII site.

12. Said Builders will use its best efforts to keep the entrance, landscaping, parking and streets attractive and well maintained during and after construction so no negative impression is created visually. The entrance will be well designed and of quality construction and landscaping should be as generous as cost allows.
The Exclusive Listing Company & Exclusive Listing Agent – Sheri Hulsey will utilize to its fullest its relocation resources as well as cooperating brokers' relocation systems in order to achieve maximum exposure to outside markets.

13. Builders agree as follows:
    a) To use Exclusive Listing Agent, Sheri Hulsey as the sole and exclusive marketing agent for BPII consisting of 14 homes beginning on execution of this agreement and ending 1(one) year after the Final Certificate of Occupancy is issued on each newly constructed home.
    b) To furnish good and marketable title to each home, free of liens.
    c) To indemnify and hold harmless Sheri Hulsey & Listing Company against any damage or out of pocket loss from failure of Builders to perform written contractual obligations to any purchaser.
    d) Not to discriminate in the sale of units because of race, creed, color, religion, national origin, familial status or handicap.
    e) Exclusive Listing Agent, Sheri Hulsey shall have sole right to place sale signage on the property.

14. Brokerage fees to Exclusive Listing Agent, Sheri Hulsey & the Exclusive Listing Company shall be due and payable upon successful closing as follows:
    a) A total of 5 ½% of the sale price on all homes (including any and all upgrades at Final Certificate of Occupancy).
    b) When a cooperating broker is involved, The Real Estate Commission shall divide the 5 ½% with the coop broker receiving 2 ½% and Exclusive Listing Company & Exclusive Listing Agent, Sheri Hulsey 3% (½% goes strictly to the marketing of the subdivision and will held in a separate account by Sheri Hulsey).

THIS MARKETING AGREEMENT WILL BE ATTACHED AND RECORDED WITH THE DEED. THE PROVISIONS OF THIS AGREEMENT SHALL SURVIVE CLOSING AND DELIVERY OF THE DEED AND CLOSING OF THE SALE OF LOT FROM DEVELOPER TO PURCHASER (BUILDER.)

Witness

By: _____ 12-13-05
Its: President
Loney Homes Inc.
Date

Witness

By: _____
Its:
Date

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