20060123000035310 1/2 $15.00
Shelby Cnty Judge of Probate,AL
01/23/2006 01:27:25PM FILED/CERT

THIS INSTRUMENT PREPARED BY:
James J. Odom, Jr.
P.O. Box 11244
Birmingham, AL 35202-1244

SEND TAX NOTICE TO:
P. D. Bailey Homes, Inc.
205 Wood Ridge Drive
Pelham, AL 35124

STATE OF ALABAMA)

COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT in consideration of Thirty Thousand and No/100 Dollars ($30,000.00), and other good and valuable consideration, paid to the undersigned grantor, Nottingham, L.L.C., an Alabama limited liability company ("Grantor"), by P. D. Bailey Homes, Inc. ("Grantee"), the receipt and sufficiency whereof are hereby acknowledged, Grantor does by these presents, grant, bargain, sell and convey unto the Grantee the following described real estate situated in Shelby County, Alabama (the "Property"), to-wit:

Lot 10, according to the Final Plat of Nottingham Phase 3, as recorded in Map Book 35, at Page 32, in the Probate Office of Shelby County, Alabama.

SUBJECT TO: (1) Current taxes; (2) Right of Way granted to Alabama Power Company by instrument recorded in Instrument 20030303000126280, in the Probate Office of Shelby County, Alabama; (3) Restrictions appearing of record in Instrument 20030303000126270, in the Probate Office of Shelby County, Alabama; (4) Easement to Southern National Gas recorded in Deed Book 90, at Page 241, in the Probate Office of Shelby County, Alabama; (5) Transmission Line Permit to Alabama Power Company by instrument recorded in Deed Book 103, at Page 170, Deed Book 205, at page 674, Deed Book 198, at Page 478, and Deed Book 177, at Page 493, in the Probate Office of Shelby County, Alabama; (6) Easement granted to Alabama Power Company by instrument recorded in Instrument #2002-6364, in the Probate Office of Shelby County, Alabama; (7) Coal, oil, gas and other mineral interests in, to or under the land herein described; (8) Restrictions or Covenants in Instrument 2002/11100 and amended in Instrument 20030605000348820 in the Probate Office of Shelby County, Alabama; (9) Articles of Incorporation recorded in Instrument 2002/11101, in the Probate Office of Shelby County, Alabama.

Purchaser agrees that Seller shall have the right to approve the plans, specifications and layout for the houses to be constructed upon the Property.

This Deed is executed as required by the Articles of Organization and Operating Agreement and same have not been modified or amended.

The terms and conditions of that certain contract dated January 19, 2006, between Nottingham, L.L.C., as Seller, and P. D. Bailey Homes, Inc., as Purchaser, survive the delivery of this deed.

$30,000.00 of the purchase price recited above was paid from the proceeds of mortgage loans closed simultaneously herewith.

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

The above recited consideration was paid by mortgage loan closed simultaneously herewith.

Reqiuire Bank

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IN WITNESS WHEREOF, the undersigned has executed this conveyance on this the 19th day of January, 2006.

WITNESS:

A. Marshall

Nottingham, L.L.C.

By _____

Delton Lane Clayton, as its Manager

Delivery of Deed accepted with stated conditions.
P. D. Bailey Homes, Inc.

By: _____

Pamela B. Britnell, as its President

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Delton Lane Clayton, whose name as Manager of Nottingham, L.L.C., 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 the contents of the conveyance, he, as such Member and with full authority, executed the same for and on behalf of said limited liability company.

Given under my hand and seal this 19th day of January, 2006.

Ann P. Marshall
Notary Public

My Commission Expires: 03/13/2007