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

SEND TAX NOTICE TO:
The Narrows II, Inc.
421 Office Park Drive
Birmingham, Alabama 35223
NTC0600026

20060126000044020 1/2 $15.00
Shelby Cnty Judge of Probate,AL
01/26/2006 02:41:04PM FILED/CERT

THIS STATUTORY WARRANTY DEED is executed and delivered this the 19th day of January, 2006, by **KOO, LLC**, an Alabama limited liability company ("Grantor"), in favor of **THE NARROWS II, INC.**, an Alabama corporation ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Two Hundred Ten Thousand and No/100 ($210,000.00), in hand paid by Grantee to Grantor, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor does by these presents GRANT, BARGAIN, SELL and CONVEY unto Grantee the following described real property (the "Property") situated in Shelby County, Alabama:

Lots 25, 26, 46, 55, and 65, according to the Final Plat of Narrows Point - Phase 5, as recorded in Map Book 35, at Page 90 A & B, in the Office of the Judge of Probate of Shelby County, Alabama.

TOGETHER WITH the nonexclusive easement to use the Common Areas as more particularly described in The Narrows Residential Declaration of Covenants, Conditions and Restrictions recorded as Instrument #2000-09755, as amended by Instruments recorded as Instrument #2000-17136, Instrument #2000-36696, Instrument #2001-38328, Instrument #20020905000424180, Instrument #20021017000508250, and Instrument #20030716000450980, and Instrument #20050831000450840, all recorded in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

The Property is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 2006 and all subsequent years thereafter.

2. Fire district assessments for 2006 and subsequent years not yet due and payable.

3. Mineral and mining rights not owned by Grantor.

4. The easements, restrictions, covenants, agreements and all other terms and provisions of the Declaration.

5. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

6. Assignment of Developers' Rights and Obligations for The Narrows as recorded by Instrument Number 2000-40514 in the Probate Office.

7. Restrictions, limitations and conditions as set out in Map Book 35, Pages 90 A & B, in the Probate Office.

8. Restrictive Covenants and grant of land easement to Alabama Power Company as recorded in Instrument No. 20040910000506070.

9. Natural Gas Supply Agreement as recorded in Instrument No. 2000-1818.

10. Right of Way to South Central Bell Telephone Company as recorded in Deed Book 324, Page 840, and Deed Book 321, Page 610, in the Office of the Judge of Probate of Shelby County, Alabama.

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11. Right of way to State of Alabama as recorded in Deed Book 296, Page 441, in the Office of the Judge of Probate of Shelby County, Alabama.

12. Transmission power line permit to Alabama Power Company as recorded in Deed Book 103, Page 154, Deed Book 123, Page 420 and Deed Book 102, Page 181.

The purchase price stated herein was paid from the proceeds advanced from a Mortgage Loan closed contemporaneously herewith.

Grantee, by acceptance of this deed, acknowledges, covenants and agrees for itself and for its successors and assigns, that Grantor shall not be liable for and Grantee hereby waives and releases Grantor, its officers, agents, employees, directors, shareholders, partners, mortgagees and their respective successors and assigns from any liability of any nature on account of loss, damage, or injuries to buildings, structures, improvements, personal property or to Grantee or any owner, occupants or other persons who enter upon any portion of the Property as a result of any past, present or future soil, surface and/or subsurface conditions, known or unknown, (including, without limitation, sinkholes, underground mines, tunnels and limestone formations and deposits) under or upon the Property or any property surrounding, adjacent to or in close proximity with the Property which may be owned by Grantor; provided, however, that this paragraph is inapplicable to soil, surface and/or subsurface conditions resulting from or arising out of Grantor's development and/or construction activities.

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

IN WITNESS WHEREOF, Grantor, **KOO, LLC**, by and through Carter S. Kennedy, as its Manager, who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Operating Agreement dated October 24, 2000, which, as of this date has not been modified or amended, has hereto set its signature and seal as of the day and year first above written.

KOO, LLC
an Alabama limited liability company

By: Carter S. Kennedy
Carter S. Kennedy
As its Manager

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Carter S. Kennedy, whose name as Manager of KOO, 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 such conveyance, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company.

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

Lorine S. Cantrell
Notary Public

[SEAL]

My commission expires: 6-21-09