

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

SEND TAX NOTICE TO:
2801 Riverview, LLC
c/o DEL Development Corporation
1049 Powers Ferry Road
Marietta, GA 30067

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is executed and delivered as of the 15th day of March, 2006 by THE BLUFFS AT BIRMINGHAM, L.P., a Georgia limited partnership ("Grantor"), in favor of 2801 RIVERVIEW, LLC, a Georgia limited liability company ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), 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 that certain real property (the "Property") situated in Shelby County, Alabama which is more particularly described in Exhibit A attached hereto and incorporated herein by reference.

The Property is conveyed subject to the Permitted Exceptions as shown in Exhibit B attached hereto and incorporated herein by reference.

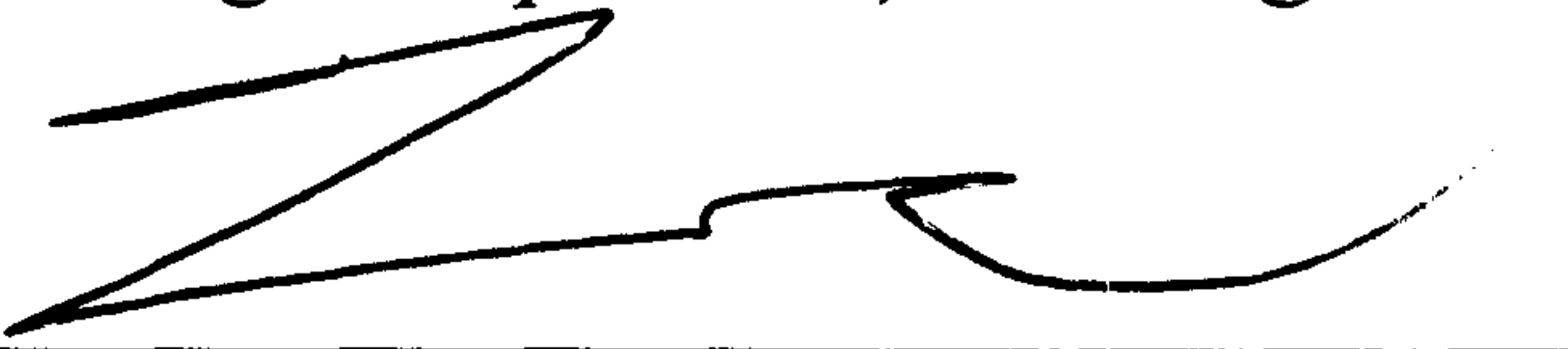
TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns, forever; subject, however, to the Permitted Exceptions.

IN WITNESS WHEREOF, Grantor has caused this Statutory Warranty Deed to be executed as of the day and year first above written.

*full consideration paid
by mortgage
\$10,100,000 consideration*

THE BLUFFS AT BIRMINGHAM, L.P.,
a Georgia limited partnership

By: The Bluffs at Birmingham Partners, Inc., a
Georgia corporation, its sole general partner

By: 
Name: William B. Creekmore
Title: President

STATE OF ALABAMA

)

:

COUNTY OF SHELBY

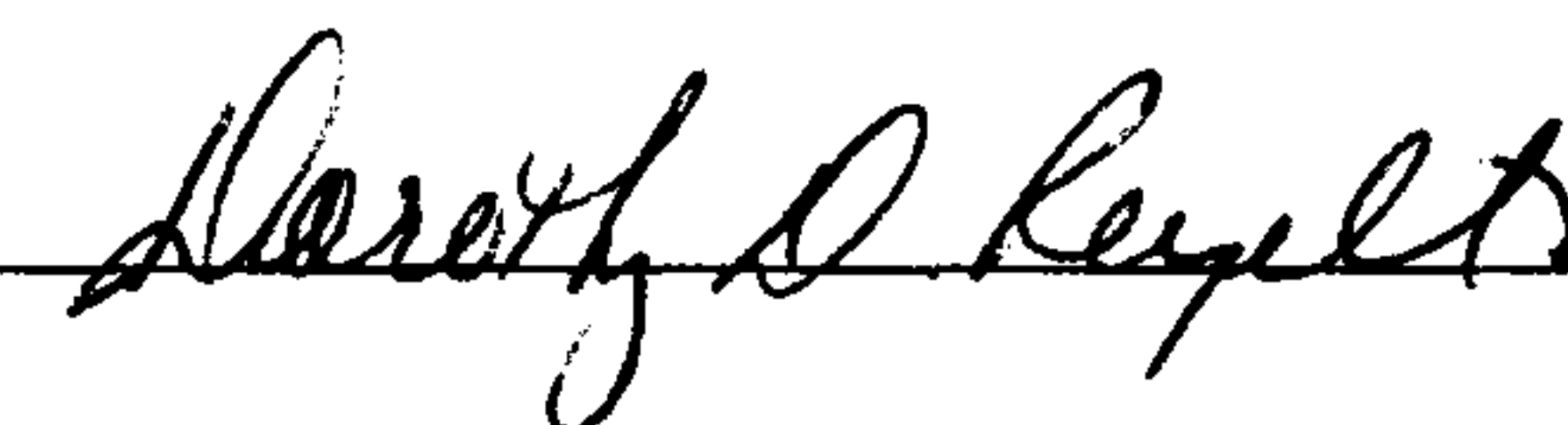
)



20060316000123070 2/5 \$24.00
Shelby Cnty Judge of Probate, AL
03/16/2006 12:22:38PM FILED/CERT

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that William B. Creekmore, as President of The Bluffs at Birmingham Partners, Inc., a Georgia corporation, the sole general partner of THE BLUFFS AT BIRMINGHAM, L.P., a Georgia limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of such partnership.

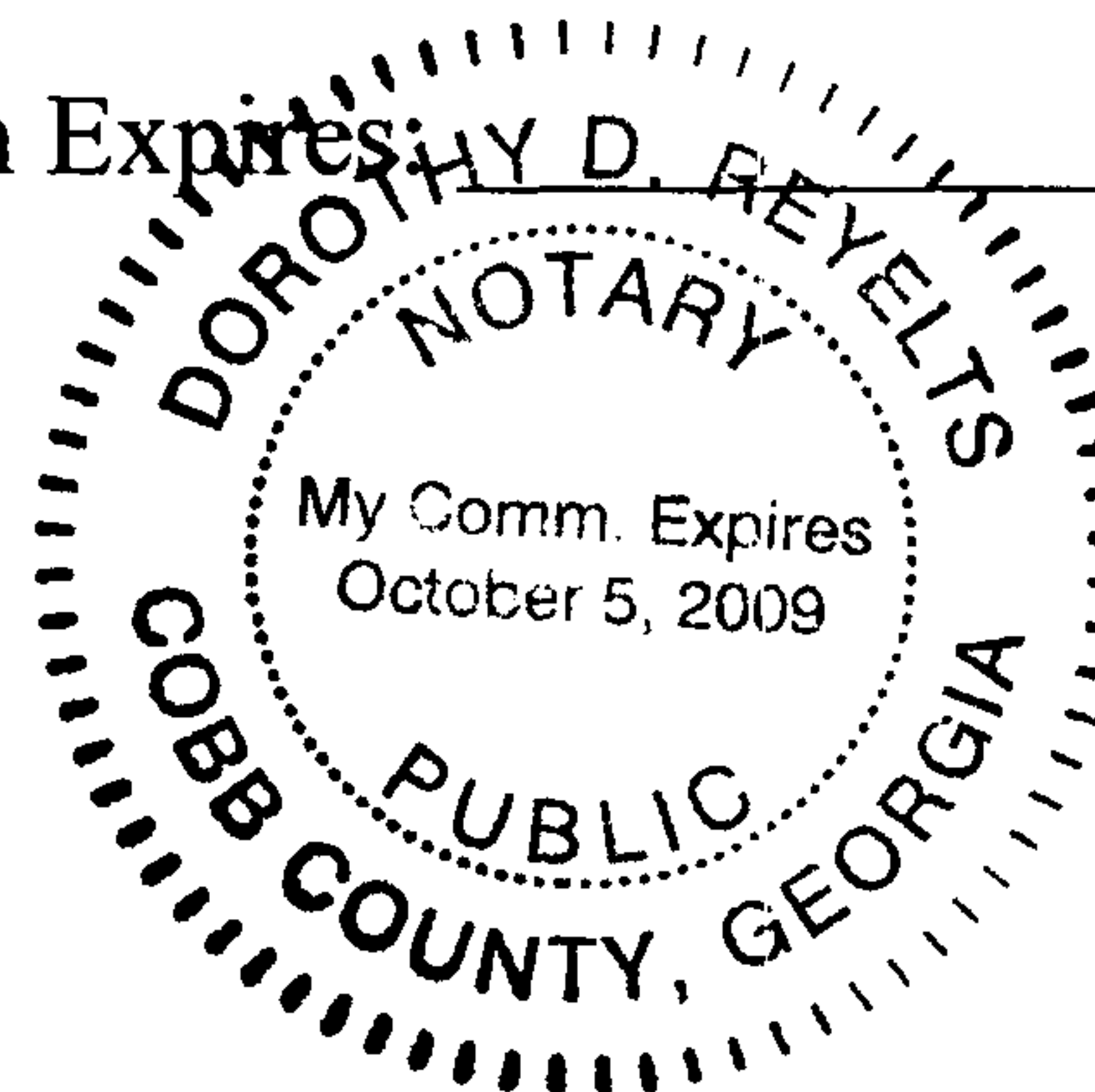
Given under my hand and official seal this the 9th day of March, 2006.



NOTARY PUBLIC

[NOTARIAL SEAL]

My Commission Expires: _____



THIS INSTRUMENT PREPARED BY AND UPON
RECORDING SHOULD BE RETURNED TO:

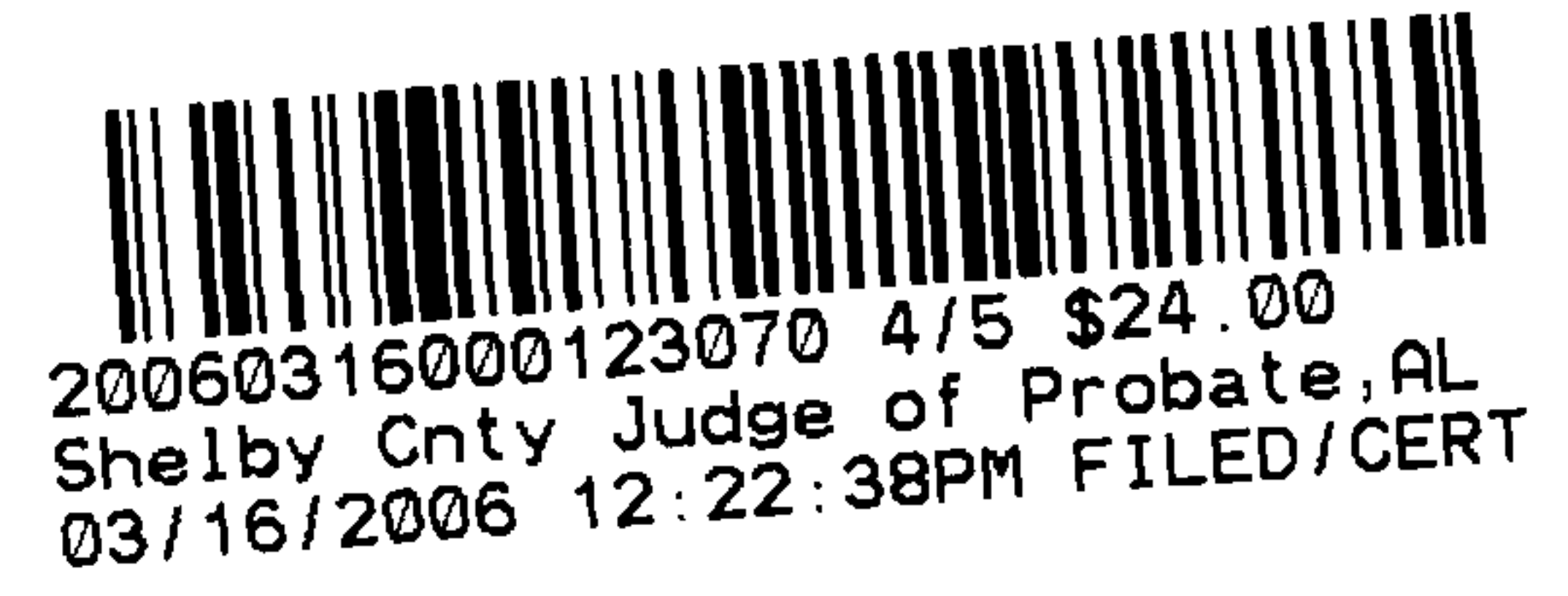
Victor Roberts, Esq.
Roberts & Erck
Suite 2220 Resurgen Plaza
945 East Paces Ferry Road
Atlanta, Georgia 30326

EXHIBIT "A"

Lot 2B, Cahaba River Park First Addition – Phase II, as recorded in Map Book 32, Page 77 in the Office of the Judge of Probate of Shelby County, Alabama, being more particularly described as follows:

Begin at the Northwest corner of said Lot 2B, said point lying on the West line of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 35, Township 18 South, Range 2 West, Shelby County, Alabama, said point also being a common corner of Lot 1B, Cahaba River Park First Addition – Phase II, and lying on the Easterly line of Lot 16, Cahaba River Lake Estates First Sector, as recorded in Map Book 67, Page 13 in the Office of the Judge of Probate of Jefferson County, Alabama; thence North 90 degrees, 00 minutes, 00 seconds East along the common line of said Lot 2B and Lot 1B a distance of 240.00 feet to a found W.S. capped iron; thence South 39 degrees, 30 minutes, 23 seconds East along the common line of said Lot 2B and Lot 1B a distance of 508.99 feet to a found rebar, said point being the P.C. (Point of Curve) of a curve to the left having a radius of 377.38 feet, a central angle of 39 degrees, 05 minutes, 50 seconds and a chord bearing of South 59 degrees, 03 minutes, 18 seconds East; thence in a Southeasterly direction along the arc of said curve and along the common line of said Lot 2B and Lot 1B a distance of 257.51 feet to a found rebar; said point lying on a curve to the left having a radius of 75.00 feet, a central angle of 151 degrees, 28 minutes, 09 seconds and a chord bearing of South 89 degrees, 47 minutes, 47 seconds East; thence in a Southeasterly, Easterly, and Northeasterly direction along the arc of said curve and along the common line of said Lot 2B and Lot 1B a distance of 198.27 feet to a found rebar; thence North 81 degrees, 27 minutes, 42 seconds East along the common line of said Lot 2B and Lot 1B a distance of 185.70 feet to a found rebar, said point being the P.C. (Point of Curve) of a curve to the right having a radius of 197.54 feet, a central angle of 37 degrees, 15 minutes and a chord bearing of South 79 degrees, 54 minutes, 48 seconds East; thence in an Easterly and Southeasterly direction along the arc of said curve and along the common line of said Lot 2B and Lot 1B a distance of 128.43 feet to a found rebar being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 61 degrees, 17 minutes, 08 seconds East along the common line of said Lot 2B and Lot 1B a distance of 14.61 feet to a found rebar lying on the Northwestern right of way line of Riverview Road, said point also lying on a curve to the right having a radius of 3779.83 feet, a central angle of 1 degree, 29 minutes, 07 seconds and a chord bearing of South 29 degrees, 49 minutes, 50 seconds West; thence in a Southwesterly direction along the arc of said curve and said Northwestern right of way line a distance of 97.98 feet to a set W.S. capped iron being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 30 degrees, 34 minutes, 20 seconds West along said Northwestern right of way line a distance of 80.84 feet to a found rebar, being the P.C. (Point of Curve) of a curve to the right having a radius of 228.06 feet, a central angle of 53 degrees, 38 minutes, 30 seconds and chord bearing of South 57 degrees, 23 minutes, 35 seconds West; thence in a Southwesterly direction along the arc of said curve and said Northwestern right of way line a distance of 213.52 feet to a found rebar being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 84 degrees, 12 minutes, 50 seconds West along said Northwestern right of way line a distance of 95.62 feet to a found rebar, said point being the P.C. (Point of Curve) of a curve to the left having a radius of 499.28 feet, a central angle of 27 degrees, 06 minutes, 30 seconds and chord bearing of South 70 degrees, 39 minutes, 35 seconds West; thence in a Southwesterly direction along the arc of said curve and along said Northwestern right of way line a distance of 236.22 feet to a found rebar being the P.T. (Point of Tangent) of said curve; thence tangent to said curve South 57 degrees, 06 minutes, 20 seconds West along said Northwestern right of way line a distance of 565.19 feet to a found rebar, being the P.C. (Point of Curve) of a curve to the right having a radius of

SEE ATTACHED PAGE 2 FOR CONTINUATION OF LEGAL DESCRIPTION:



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256.63 feet, a central angle of 43 degrees, 19 minutes, 57 seconds and a chord bearing of South 78 degrees, 46 minutes, 18 seconds West; thence in a Southwesterly and Westerly direction along the arc of said curve and along the Northwesterly, Northerly and Northeasterly right of way line of said Riverview Road a distance of 194.09 feet to a found rebar, being the P.T. (Point of Tangent) of said curve; thence tangent to said curve North 79 degrees, 33 minutes, 43 seconds West along said Northeasterly right of way line a distance of 7.35 feet to a found rebar lying on the West line of the Northeast $\frac{1}{4}$ of said Section 35; thence North 00 degrees, 01 minute, 06 seconds East along the West line of said $\frac{1}{4}$ section, the West line of said Lot 2B and along the East line of Lots 26, 25, 24, 23, 22 and 21 of Cahaba River Lake Estates Second Sector, as recorded in Map Book 70, Page 43 in the Office of the Judge of Probate of Jefferson County, Alabama, and along the East line of the aforementioned Lot 16 of Cahaba River Lake Estates First Sector a distance of 1219.81 feet to a found W.S. capped iron and the point of beginning.

Being situated in Shelby County, Alabama.

EXHIBIT "B"
PERMITTED EXCEPTIONS

1. General and special taxes or assessments for 2006 and subsequent years not yet due and payable.
2. Rights of interested parties under outstanding leases.
3. 20 foot utility and drainage easement and a 38 foot ingress and egress easement as shown on map recorded in Map Book 30, Page 10 as reflected on the Survey dated January 24, 2006, prepared by and as shown on survey dated December 28, 2005 prepared by Christopher S. Denham, as Job No. 05145. (Tracts I & II)
4. 20 foot wide waterline easements and other easements, conditions and restrictions contained in a lease between Huntsville-Madison County, Alabama Airport and the Hertz Corporation set out in Book 433, Page 680 as reflected on the Survey dated January 24, 2006, prepared by and as shown on survey dated December 28, 2005 prepared by Christopher S. Denham, as Job No. 05145. (Tract I)
5. 20 foot wide utility easement to the City of Huntsville set out in Book 236, Page 400 as reflected on the Survey dated January 24, 2006, prepared by and as shown on survey dated December 28, 2005 prepared by Christopher S. Denham, as Job No. 05145. (Tract I)
6. Terms and conditions set out in Easement Agreement for ingress and egress as recorded in Volume 331, Page 136 as reflected on the Survey dated January 24, 2006, prepared by and as shown on survey dated December 28, 2005 prepared by Christopher S. Denham, as Job No. 05145. (Tracts I & II)
7. Survey matters as shown on the survey by Christopher S. Denham dated December 28, 2005 and last revised January 24, 2006:
 - a. Encroachment of asphalt, concrete, curbs and parking spaces into 20 foot utility and drainage easement in the Northeasterly portion of lot. (Tract I)
 - b. Encroachment of asphalt, parking spaces and curbs into easements in the Southeasterly portion of lot. (Tracts I & II)
 - c. Encroachment of concrete drains onto the adjoining property along the North lot line. (Tract I) (as to Owners Policy Only)
 - d. Encroachment of canopy over the minimum setback line in the Northeasterly portion of the lot. (Tract I) (as to Owners Policy Only)
 - e. Encroachment of buildings over the minimum setback line in the Northeasterly, Southeasterly and Easterly portions of the lot. (Tract I) (as to Owners Policy Only)
 - f. Encroachment of curb and fence onto adjoining property in the Westerly most corner of lot. (Tract I)
 - g. Misalignment of fence in the Westerly portion of lot. (Tract I)