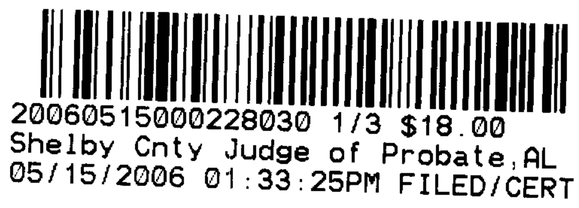
This instrument prepared by:
Mary Thornton Taylor, Esquire
3570 Grandview Parkway, suite 100
Birmingham, Alabama 35243

Send tax notice to:
Chesser Plantation, Inc.
3570 Grandview Parkway, suite 100
Birmingham, Alabama 35243



STATUTORY WARRANTY DEED

STATE OF ALABAMA)
) KNOW ALL PERSONS BY THESE PRESENTS:
SHELBY COUNTY)

That for and in consideration of Four Hundred Ninety-Two Thousand and No/100 Dollars ($492,000.00) and other good and valuable consideration to the undersigned **CHESSER DEVELOPMENT, LLC,** an Alabama limited liability company ("Grantor"), in hand paid by **CHESSER PLANTATION, INC.,** an Alabama corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto the said Grantee the following described real estate situated in Shelby County, Alabama, to-wit:

> Lots 24, 26, 27, 30, 31, 43, 52, 53, 65, 70, 71 and 73 according to the Survey of Cottages at Chesser, Phase I, as recorded in Map Book 33, Page 45, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama (the "Property").

TOGETHER WITH the nonexclusive easement to use the Common Areas as more particularly described in the Cottages at Chesser Declaration of Covenants, Conditions and Restrictions recorded as Instrument # 20040511000248910 in the Probate Office of Shelby County, Alabama, as may be amended from time to time (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

The Property is conveyed subject to the following:

(1) The lien of Ad valorem taxes for the year 2006 are a lien but neither due nor payable until October 1, 2006;
(2) Municipal improvements, assessments and fire district dues against subject property, if any;
(3) Building setback lines and easements as shown on recorded plat recorded in Map Book 33 page 45;
(4) Transmission Line Permits to Alabama Power Company as recorded in Deed Book 127, page 317;
(5) Easement(s) to Alabama Power Company as recorded in Instrument # 20030612000368390 in the Probate Office of Shelby County, Alabama;
(6) Title to all oil, gas minerals within and underlying the premises, together with all oil and mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 69, page 177 in the Probate Office of Shelby County, Alabama;
(7) Reciprocal Easement Agreement as recorded in Instrument # 20030429000262650 in said Probate Office;
(8) Restrictions, limitations, conditions and other provisions as set out in Map Book 33 page 45 in said Probate Office.
(9) Restrictive covenants as recorded in Instrument No. 20040511000248910, in said Probate Office.
(10) Restrictive covenants and grant of land easement to Alabama Power Company as recorded in Instrument No. 20040910000504210 and Instrument No. 20040629000035550.

The full consideration quoted above was paid from a mortgage loan closed simultaneously herewith.

20060515000228030 2/3 $18.00
Shelby Cnty Judge of Probate, AL
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The entire 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 person who enters upon any portion of the Property as a result of any past, present or future soil, surface and/or subsurface conditions (including, without limitation, radon, 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 development or construction activities.

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

IN WITNESS WHEREOF, Grantor **CHESSER DEVELOPMENT, LLC**, by its Managers, who are authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization and Operating Agreement, which as of this date have not been modified or amended, has hereto set its signature and seal as of April 26, 2006.

CHESSER DEVELOPMENT, LLC, an Alabama
limited liability company
By: Its Managers

William L. Thornton, III
Its Manager

Cottages at Chesser, Phase I
Lots 24,26,27,30,31,43,52,53
65,70,71 and 73

Eddleman Properties, LLC
Its Manager

By: _____
Douglas D. Eddleman
Its Manager

STATE OF ALABAMA)
)
COUNTY OF JEFFERSON)

I, the undersigned, a notary public in and for said County in said State, hereby certify that William L. Thornton, III, whose name as Manager of Chesser Development, LLC, an Alabama limited liability company, 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 said limited liability company.

Given under my hand and official seal, this the 26th day of April, 2006.

Kay H. Ty
Notary Public

[SEAL]
My Commission Expires:
11-6-06

STATE OF ALABAMA)
)
COUNTY OF JEFFERSON)

I, the undersigned, a notary public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as Manager of Eddleman Properties, LLC, an Alabama limited liability company, as Manager of Chesser Development, LLC, an Alabama limited liability company, 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 said limited liability company as Manager as aforesaid.

Given under my hand and official seal, this the 26 day of April, 2006.

Donna D. Rainey
Notary Public

[SEAL]
My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Dec 1, 2006
BONDED THRU NOTARY PUBLIC UNDERWRITERS

20060515000228030 3/3 $18.00
Shelby Cnty Judge of Probate,AL
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