This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East
Suite 160
Birmingham, Alabama 35223

Send Tax Notice to:
CHELSEA PARK DEVELOPMENT, INC.
2700 Highway 280 East, Suite 425
Birmingham, AL 35223

STATE OF ALABAMA)
COUNTY OF SHELBY)

20060609000273020 1/2 $168.50
Shelby Cnty Judge of Probate,AL
06/09/2006 08:31:09AM FILED/CERT

Shelby County, AL 06/09/2006
State of Alabama

Deed Tax:$154.50

STATUTORY WARRANTY DEED

154,268.58

KNOW ALL MEN BY THESE PRESENTS, that in consideration of TEN and NO/100 Dollars ($10.00) to the undersigned grantor, CHELSEA PARK LANDS, LTD., an Alabama limited partnership, (herein referred to as "Grantor"), in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said CHELSEA PARK LANDS, LTD., an Alabama limited partnership, by these presents, grant, bargain, sell and convey unto **CHELSEA PARK DEVELOPMENT, INC.**, an Alabama Corporation (hereinafter referred to as "Grantee", whether one or more), the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

A TRACT OF LAND SITUATED IN THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 1 EAST, SHELBY COUNTY, ALABAMA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 1 EAST AND RUN NORTH 89 50'17" EAST ALONG THE SOUTH LINE OF SAID SECTION FOR 3217.52 FEET; THENCE RUN NORTH 00 09'43" WEST FOR 1541.73 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE RUN NORTH 19 31'14" WEST FOR 33.28 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 540.00 FEET AND A CENTRAL ANGLE OF 30 54'35"; THENCE RUN NORTHERLY ALONG SAID ARC FOR 291.32 FEET; THENCE RUN NORTH 84 09'14" EAST FOR 130.48 FEET; THENCE RUN NORTH 65 01'39" EAST FOR 20.64 FEET; THENCE RUN NORTH 44 50'31" EAST FOR 72.00 FEET; THENCE RUN NORTH 40 16'32" EAST FOR 30.44 FEET; THENCE RUN NORTH 27 50'21" EAST FOR 480.00 FEET; THENCE RUN NORTH 04 00'37" WEST FOR 45.84 FEET; THENCE RUN NORTH 26 36'57" EAST FOR 72.00 FEET; THENCE RUN NORTH 42 00'47" EAST FOR 48.76 FEET; THENCE RUN NORTH 61 51'35" EAST FOR 60.71 FEET; THENCE RUN NORTH 79 19'56" EAST FOR 53.85 FEET; THENCE RUN SOUTH 83 10'27" EAST FOR 53.29 FEET; THENCE RUN SOUTH 65 53'05" EAST FOR 72.00 FEET; THENCE RUN SOUTH 00 43'43" WEST FOR 298.64 FEET; THENCE RUN SOUTH 27 50'21" WEST FOR 576.00 FEET; THENCE RUN SOUTH 40 56'34" WEST FOR 82.86 FEET; THENCE RUN SOUTH 55 24'30" WEST FOR 120.00 FEET; THENCE RUN SOUTH 63 51'22" WEST FOR 33.45 FEET; THENCE RUN SOUTH 74 14'04" WEST FOR 58.44 FEET; THENCE RUN SOUTH 84 09'14" WEST FOR 187.18 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINING 360,177 SQUARE FEET OR 8.27 ACRES.

REFERRED TO **FOR IDENTIFICATION PURPOSES ONLY AS CHELSEA PARK, 12th SECTOR**

Mineral and mining rights excepted.

The above property is conveyed subject to:

(i) All valid and enforceable easements, covenants, conditions, restrictions and limitations of record, (ii) the lien of ad valorem and similar taxes (but not including "rollback" taxes) for 2006 and subsequent years, and (iii) all matters that would be revealed by a current and accurate physical survey of the subject property.

This instrument is executed as required by the Articles of organization and operational agreement of said limited liability company(s) and same have not been modified or amended.

This conveyance is made with the express reservation and condition that by acceptance of this deed, the Grantees, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors, permitees, licensees and lessees, hereby release and forever discharge Grantor, its successors and assigns, from any and all liability, claims and causes of action whether arising at law (by contract or in tort) or in equity with respect to damage or destruction of property and injury to or death of any person located in, on, or under the surface of or over lands herein conveyed, as the case may be, which are

caused by, or arise as a result of, past or future soil, subsoil or other conditions (including without limitation, sinkholes, underground mines, and limestone formations) under or on the Property, whether contiguous or non-contiguous. The Grantee(s) agree(s) that he (she) (they) is (are) acquiring the Property "AS IS", without any representation or warranty on the part of Grantor other than as to title. Further, the Grantee, its successors and assigns hereby acknowledges that the Grantor shall not be liable for and no action shall be asserted against Grantor in connection with any drainage easements, ditches or pipes or drainage problems associated therewith and that Grantee has inspected the same and accepts the property along with all drainage easements, ditches or pipes in its present "AS IS" condition. For purposes of this paragraph the term Grantor shall mean and refer to (i) the partners, agents and employees of Grantor; (ii) the officers, directors, members, employees and agents of general partners of Grantor or partners thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantee.

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

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized General Partner by its duly authorized Managing Member this 4th day of May, 2006.

GRANTOR:

CHELSEA PARK LANDS, LTD.,
an Alabama Limited Partnership
By Its General Partner
Eddleman Properties, LLC,
an Alabama Limited Liability Company

By: _____
Douglas D. Eddleman, Managing Member

Chelsea Park 12th Sector
acreage

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 Managing Member of Eddleman Properties, LLC, an Alabama limited liability company, as General Partner of Chelsea Park Lands, Ltd., an Alabama limited partnership, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he, as such managing member, and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in its capacity as general partner of said limited partnership as aforesaid on the day the same bears date.

Given under my hand and official seal of office this the 4th day of May, 2006.

_____
NOTARY PUBLIC
My Commission expires: 3/13/2010

20060609000273020 2/2 $168.50
Shelby Cnty Judge of Probate,AL
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