

THIS INSTRUMENT PREPARED BY:
Jeffery S. DeArman, Esq.
Adams and Reese LLP
2100 3rd Avenue North, Suite 1100
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
Dunavant Square, LLC
9 Office Park Circle, Suite 101
Birmingham, Alabama 35223

STATE OF ALABAMA)

SHELBY COUNTY)

GENERAL WARRANTY DEED

1,100,000.00 MTG

KNOW ALL MEN BY THESE PRESENTS, that in consideration of ONE MILLION TWO HUNDRED NINETY-FIVE THOUSAND AND NO/100 DOLLARS (\$1,295,000.00) and other good and valuable consideration paid to the undersigned, **THE ESTATE OF L.P. CHESSER, DECEASED PROBATE CASE NO. 49025, AND THE FAMILY SHARE TRUST ESTABLISHED UNDER THE LAST WILL AND TESTAMENT OF MARY MARGARET CHESSER, DECEASED, CASE NO. 35421** (collectively, the "Grantor"), by **DUNAVANT SQUARE, LLC**, an Alabama limited liability company, f/k/a Islay Development, LLC (the "Grantee"), the receipt of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey unto the Grantee the following described real estate situated in Shelby County, Alabama (the "Property"), to-wit:

See Exhibit A attached hereto

TOGETHER WITH all buildings, structures and improvements thereon, and all and singular the rights, alleys, ways, waters, privileges, hereditaments and appurtenances to said Property belonging or in anyway incident or appertaining. **THE PROPERTY IS NOT THE HOMESTEAD OF THE GRANTOR.**

This conveyance is subject only to those matters set forth on Exhibit B attached hereto.

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

And the Grantor does for themselves and for their successors and assigns covenant with the Grantee, its successors and assigns, that they are lawfully seized in fee simple of the Property; that they and the Property are free from all encumbrances, unless otherwise noted above, that they have a good right to sell and convey the same as aforesaid; and that they will and their successors and assigns shall warrant and defend the same to the Grantee, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed as of the 20 day of July, 2006.

**THE ESTATE OF L.P. CHESSER, DECEASED,
PROBATE CASE NO. 49025**

By: *Jerry J. Chesser P.R.*
Jerry J. Chesser
Its Personal Representative

By: *Ronald Pearce Chesser P.R.*
Ronald Pearce Chesser
Its Personal Representative

**THE FAMILY SHARE TRUST ESTABLISHED
UNDER THE LAST WILL AND TESTAMENT OF
MARY MARGARET CHESSER, DECEASED, CASE
NO. 35421**

By: *Jerry J. Chesser - T.T. E.E.*
Jerry J. Chesser
Its Trustee

By: *Ronald Pearce Chesser T.T.E.*
Ronald Pearce Chesser
Its Trustee



20060724000354530 3/6 \$221.00
Shelby Cnty Judge of Probate, AL
07/24/2006 08:09:12AM FILED/CERT

STATE OF ALABAMA)

Madison COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Jerry J. Chesser, whose name as Personal Representative of the Estate of L.P. Chesser, deceased, Probate Case No. 49025, 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 personal representative and with full authority, executed the same voluntarily on behalf of said estate, on the day the same bears date.

Given under my hand and official seal this 20 day of July, 2006.

Kathleen M. Hanson
Notary Public

AFFIX SEAL

My commission expires: 9/3/07

STATE OF ALABAMA)

Madison COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Ronald Pearce Chesser, whose name as Personal Representative of the Estate of L.P. Chesser, deceased, Probate Case No. 49025, 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 personal representative and with full authority, executed the same voluntarily on behalf of said estate, on the day the same bears date.

Given under my hand and official seal this 20 day of July, 2006.

Kathleen M. Hanson
Notary Public

AFFIX SEAL

My commission expires: 9/3/07

STATE OF ALABAMA)

Madison COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Jerry J. Chesser, whose name as Trustee of the Family Share Trust established under the Last Will and Testament of Mary Margaret Chesser, deceased, Case No. 35421, 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 trustee and with full authority, executed the same voluntarily on behalf of said trust, on the day the same bears date.

Given under my hand and official seal this 20 day of July, 2006.

Kathleen M. Benson
Notary Public

AFFIX SEAL

My commission expires: 9/3/07

STATE OF ALABAMA)

Madison COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Ronald Pearce Chesser, whose name as Trustee of the Family Share Trust established under the Last Will and Testament of Mary Margaret Chesser, deceased, Case No. 35421, 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 trustee and with full authority, executed the same voluntarily on behalf of said trust, on the day the same bears date.

Given under my hand and official seal this 20 day of July, 2006.

Kathleen M. Benson
Notary Public

AFFIX SEAL

My commission expires: 9/3/07


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Shelby Cnty Judge of Probate, AL
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Exhibit A

[Legal Description]

All of the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 3, Township 19 South, Range 1 West, Shelby County, Alabama, lying West of Shelby County Highway #41.

Exhibit B

[Permitted Exceptions]

1. Taxes for the year 2006 and subsequent years, which are not yet due and payable.
2. Right of Way granted to Shelby County, as set forth in Deed Book 196, page 237; Deed Book 196, page 248; and Deed Book 196, page 254, in the Office of the Judge of Probate of Shelby County, Alabama.
3. Permits to Alabama Power Company, as recorded in Book 247, page 905; Book 139, page 569 and Book 134, page 411, in the Office of the Judge of Probate of Shelby County, Alabama.
4. Title to all oil, gas and 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 81, page 417, in the Office of the Judge of Probate of Shelby County, Alabama.

Shelby County, AL 07/24/2006
State of Alabama

Deed Tax: \$195.00