


Shelby County, AL 08/08/2006
State of Alabama

Deed Tax: \$3579.00


20060808000382700 1/13 \$3626.00
Shelby Cnty Judge of Probate, AL
08/08/2006 11:39:51AM FILED/CERT

Send Tax Notice To:
Jerome K. Lanning
2900 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, Alabama 35203-2618

This Instrument Prepared By:
Jerome K. Lanning
Johnston Barton Proctor & Powell LLP
2900 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, Alabama 35203-2618

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS:

This Warranty Deed ("Deed") is made and given by Shelby Lake Corporation, an Alabama corporation ("Grantor") to Smyer Lake Homeowners Association, Inc., an Alabama nonprofit corporation ("Grantee").

This Deed is executed and delivered by Grantor to Grantee pursuant to the terms of an Agreement and Plan of Reorganization entered into between Grantor and Grantee dated as of July 26, 2006 (the "Reorganization Plan"), which provides, among other things, for the conveyance by Grantor to Grantee of all of the real property comprising the Common Areas of the Smyer Lake Development in Shelby County, Alabama (as those terms are defined in the Reorganization Plan) in exchange for all of the Membership interests in Grantee; and

The real property comprising the Common Areas of the Smyer Lake Development is located in Sections 24 and 25, Township 18, Range 1 West in Shelby

County, Alabama, and consists of nine (9) parcels more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

Grantee has, effective as of the date of Grantors execution and delivery to Grantee of this Deed, issued to Grantee certificates evidencing all of the Membership interests in Grantee pursuant to the Reorganization Plan.

NOW THEREFORE, in consideration of the premises, and of the further payment by Grantee to Grantor of the sum of One Hundred Dollars (\$100.00), the receipt of which is hereby acknowledged by Grantor, Grantor does hereby grant, bargain, sell and convey to Grantee the Property, together with any and all improvements thereon, and any easements, licenses or other rights appurtenant thereto, all of which shall be included in the term "Property" under the terms of this Deed; subject, however, to those matters and conditions of title set forth in Exhibit "B" attached hereto and made a part hereof (the "Title Exceptions").

TO HAVE AND TO HOLD unto Grantee, and its successors and assigns forever. And Grantor does for itself, and its successors and assigns, covenant with Grantee, and its successors and assigns, that it is sole owner of the Property, and is lawfully seized in fee simple of the same; that subject only to the Title Exceptions, the Property is free from all encumbrances; that it has the good and sole right to sell and convey the same as done hereby; and that it will, and its successors and assigns shall, warrant and defend title to

the Property unto Grantee, and its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed and delivered to Grantee this 26th day of July, 2006.

GRANTOR:

Shelby Lake Corporation

By: Jerome K. Lanning
Jerome K. Lanning, Its President

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Jerome K. Lanning, whose name as President of Shelby Lake Corporation, an Alabama corporation, 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 corporation on the day the same bears date.

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

Rebekah Post
Notary Public
My Commission Expires: February 10, 2009

[AFFIX SEAL]


EXHIBIT "B"

Title Exceptions:

1. Taxes and assessments for the year 2006, and subsequent years, which are not yet due and payable.
2. Right of Way granted to Alabama Power Company by instrument recorded in Deed Volume 240, page 444, in the Probate Office of Shelby County, Alabama.
3. Right of Way to Water Works Board recorded in Shelby Real 69, page 423, in the Probate Office of Shelby County, Alabama.
4. Easement(s) recorded in Real 195, page 993 and Real 224, page 236, in the Probate Office of Shelby County, Alabama.
5. Right of Way granted to Alabama Power Company by instrument recorded in Real 231, p age 269, in the Probate Office of Shelby County, Alabama.
6. Right of Way to Shelby Lake Corporation, recorded in Real 279, page 658, in the Probate Office of Shelby County, Alabama.
7. Right of Way granted to Alabama Power Company by instrument recorded in Volume 231, page 269, in the Probate Office of Shelby County, Alabama.
8. Right of Way, recorded in Real 279, page 658, in the Probate Office of Shelby County, Alabama.
9. Easement recorded in Volume 298, page 39, in the Probate Office of Shelby County, Alabama.
10. The rights of upstream and downstream riparian owners with respect to any body of water which may lie adjacent to, and/or traversing through, subject property.
11. Easement recorded in Instrument 1993/8110 and Instrument 1993/8112, in the Probate Office of Shelby County, Alabama.
12. Rights of others in and to the use of certain private roads described in Instrument 1993/8109 and Instrument 1993/8108, in the Probate Office of Shelby County, Alabama.
13. Outstanding mineral and mining rights, if any, in and to any coal, oil, gas and other minerals within the subject property.
14. Right of Way, recorded in Real 173, page 924, in the Probate Office of Shelby County, Alabama.

15. Easement for road recorded in Real 279, page 658, in the Probate Office of Shelby County, Alabama.
16. Right of Way to Water Works Board recorded in Real 69, page 423, in the Probate Office of Shelby County, Alabama.
17. Rights of parties in possession under any existing leases (as to Parcel IX).

EXHIBIT "A"


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PARCEL I:

A strip of land 40 feet in width being 20 feet on each side of the centerline of an existing paved and traveled road commonly known as "Smyer Lake Road" and hatched and identified as a "50 foot (S) ROW" called "Big Pine Lake Private Road" and "Private Road" on Exhibit A-1 hereto, said road commencing at its intersection with Shelby County 41 and ending with its termination point at Lot 33 according to the Survey of Mountain View Lake, Second Sector as recorded in Map Book 3, page 150, in the Probate Office of Shelby County, Alabama, (the "Second Sector Map").

PARCEL II:

A strip of land 40 feet in width being 20 feet on each side of the centerline of an existing paved and traveled road commonly known as "Smyer Lake Road" and hatched and identified as "S.L. Lane" on Exhibit A-2 hereto, said road commencing at its intersection with Smyer Land road, thence Southwesterly and Northerly terminating at the northeast corner of Lot 12, according to the Survey of Mountain View Lake, First Sector as recorded in Map Book 3, page 135, in the Probate Office of Shelby County, Alabama.

PARCEL III:

A strip of land 40 feet in width being 20 feet on each side of the centerline of an existing traveled road commonly known as "Smyer Lake Road" and hatched and identified as "S.L. Way" on Exhibit A-3 hereto, said road commencing at its intersection with Smyer Lake Road, thence southwesterly and terminating at its intersection with the northeasterly line of Lot 21 according to the Second Sector Map.

PARCEL IV:

All that parcel of the East $\frac{1}{2}$ of Section 24, lying 50 feet on each side of the centerline of the existing spillway of Smyer Lake (also known as "Great Pine Lake" of "Mountain View Lake" hereinafter called "Smyer Lake"), said centerline commencing at the halfway point of a line between the southeasterly corner of Lot 16, according to the Survey of Mountain View Lake, First Sector as recorded in Map Book 3, page 135 in the Office of the Judge of Probate of Shelby County, Alabama (the "First Sector Map") and the northeasterly corner of Lot 17 as recorded in Survey of Mountain View Lake, Second Sector, as recorded in Map Book 3, page 150, in said Probate Office (the "Second Sector") and terminating at its intersection with Hollybrook Lake, said parcel being identified on "Parcel One (Spillway)" and hatched on Exhibit A hereto (hereinafter called the "Spillway").

PARCEL V:

All that part of the Southeast $\frac{1}{4}$ of Section 24, lying Southeast of the Southeast Lot lines of Lots 17 through 23, Second Sector; lying Southwest of the Southeast extension of the Northeast line of said Lot 17; and lying north and west of a line 20 feet north and west of the centerline of an existing and traveled paved road identified as "Big Pine Lake Private Road" on Exhibit A hereto but its currently known as "Smyer Lake Road" (hereinafter called "Smyer Lake Road"), said parcel being identified as "Parcel Two" and hatched on Exhibit A hereto.

PARCEL VI:

All that part of the South $\frac{1}{2}$ of Section 24 lying between Smyer Lake Road and Smyer Lake which lies South of Lot 24, Second Sector, and the southwesterly line of land conveyed to Joseph C. Bailey, Jr. and Anne P. Bailey by deed recorded in said Shelby County Probate Office in Deed Book 349, page 898, said parcel being identified as "Parcel Three" and hatched on Exhibit A hereto.

Continued...

PARCEL VII:

All that part of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ and Northwest $\frac{1}{4}$ of Southwest $\frac{1}{4}$ of Section 24 lying West of Lots 12 and 13, and Northerly of Lots 14, 15 and 16, First Sector; Northwesternly of a line 20 feet Southeasterly of the centerline of "Smyer Lake Lane" (identified as "S.L. Lane" on exhibit A hereto), West of Smyer Lake Road; and South of land conveyed to Marilyn M. Pippen by deed dated March 1, 1985 and recorded in Real Book 20, page 354, said parcel being hatched and identified as "Parcel Four" on Exhibit A hereto.


PARCEL VIII:

All of that portion of Section 24, and the North half of Section 25, Township 18, Range 1 West, lying within the bounds of Mountain View Lake, at highwater mark, said highwater mark being 6 feet below iron pipe in concrete marker designated as Point "A", according to the Mountain View Lake Survey, First Sector, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 3, page 135.

PARCEL IX:

A parcel of land situated in the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 24, Township 18 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows;

Commence at the point of Tangency Station 347+64.1 on the centerline of Shelby County Highway No. 41 (Dunavant Valley Road) and run in a Northeasterly direction along the centerline of said road for a distance of 2075.40 feet; thence $90^{\circ}00'48''$ right and run in a Southeasterly direction for a distance of 40.00 feet to a point on the Southeasterly right of way line of said Shelby County Road No. 41; said point being the point of beginning; thence continue in a Southeasterly direction along last described course and the Northeasterly line of the William M. Gunn tract as described in Book 80, page 88, in the Probate Office of Shelby County, Alabama, for a distance of 490.13 feet to an old iron pin; thence $90^{\circ}00'59''$ left and in a northeasterly direction along the Westerly line of the William M. Gunn Tract as described in Book 87, page 258, in the Probate Office of Shelby County, Alabama for a distance of 300.00 feet; thence $89^{\circ}59'01''$ left and in a Northwesterly direction for a distance of 490.13 feet to a point on the Southeasterly right of way line of said Shelby County Highway No. 41; thence $90^{\circ}00'48''$ and in a Southwesterly direction along said right of way line for a distance of 300.00 feet to the point of beginning.


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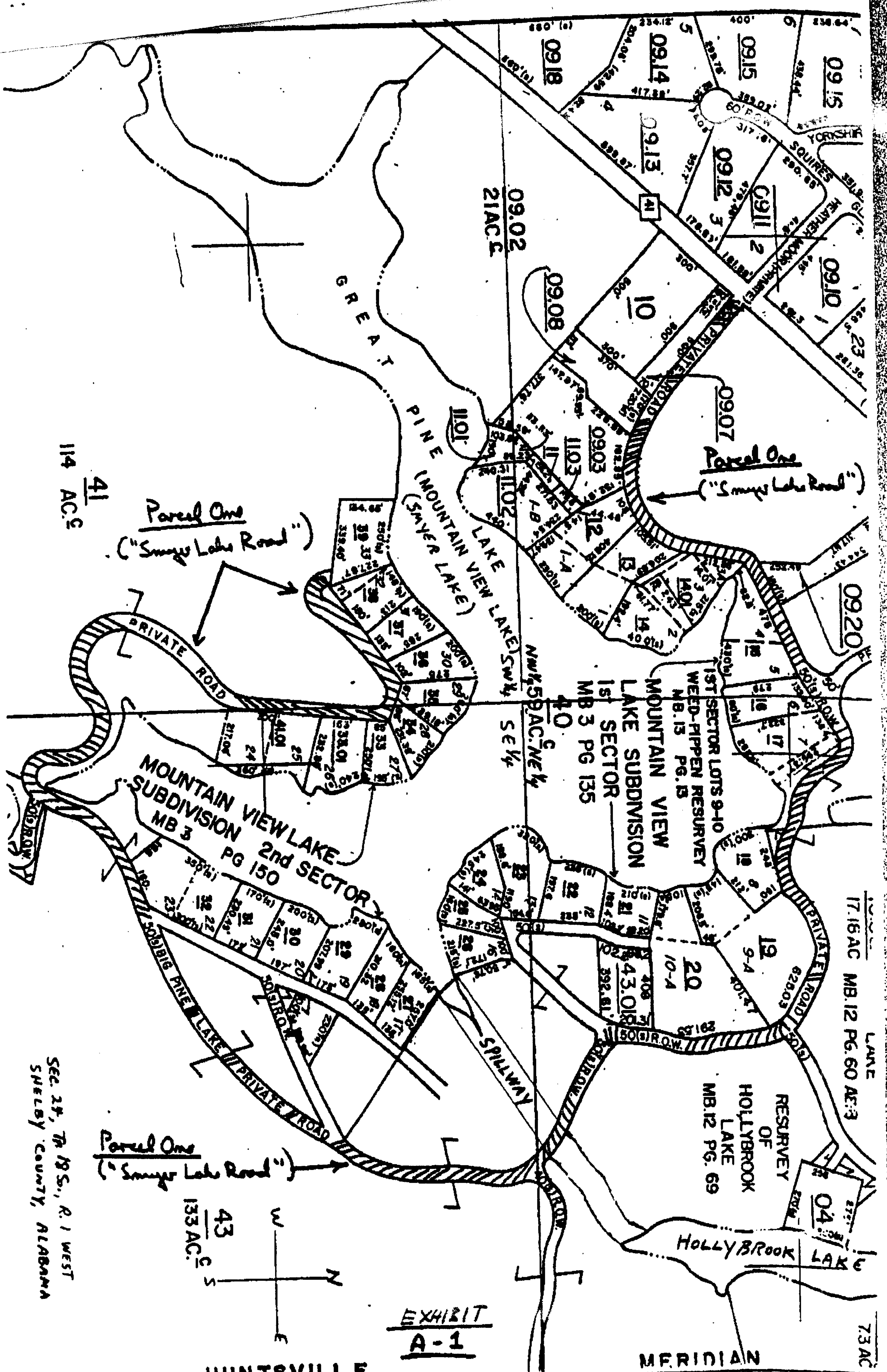
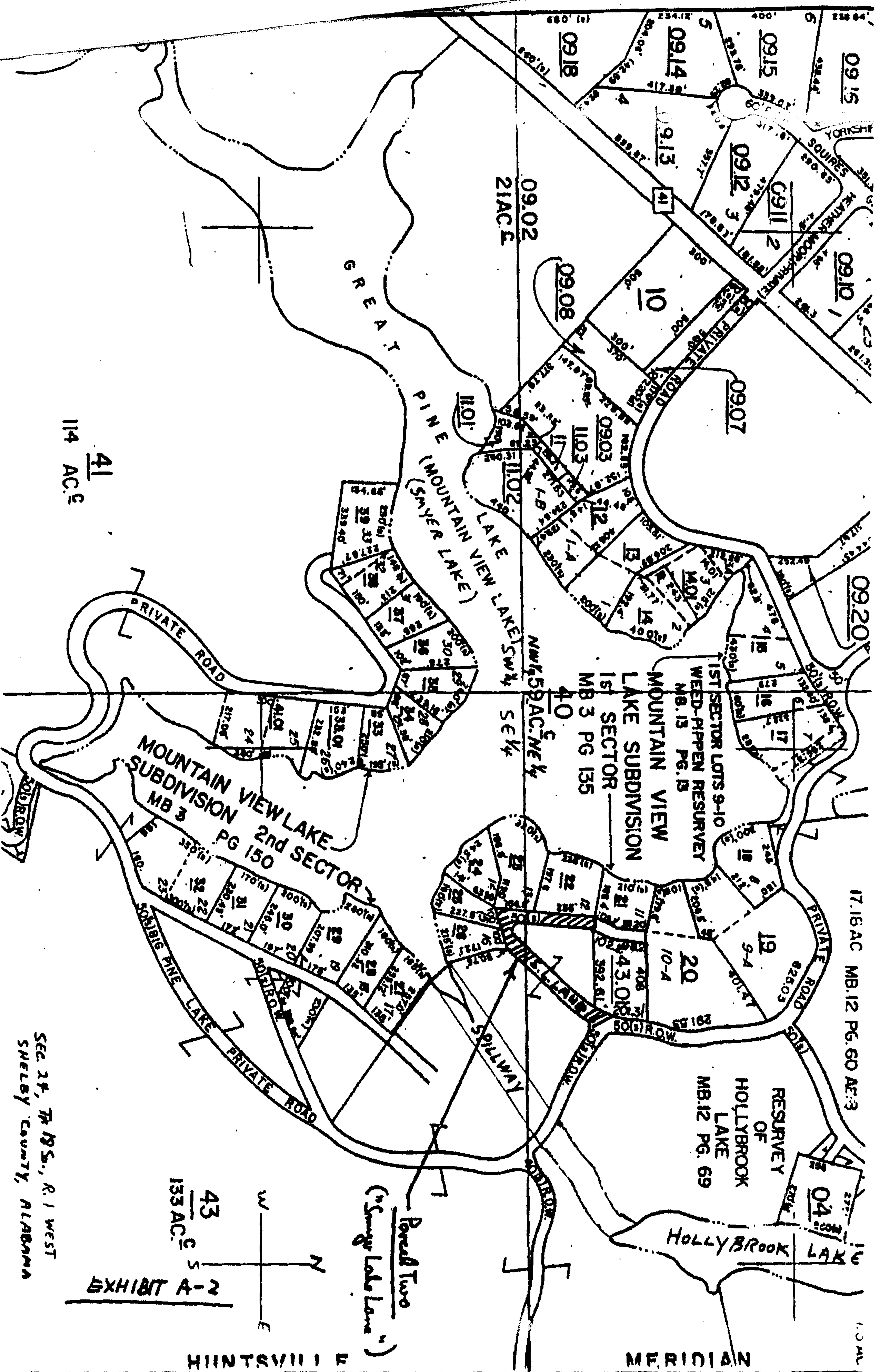


EXHIBIT
 A-1

HINTSVILLE

Sec. 24, T. 19 S., R. 1 WEST
 SHELBY COUNTY, ALABAMA



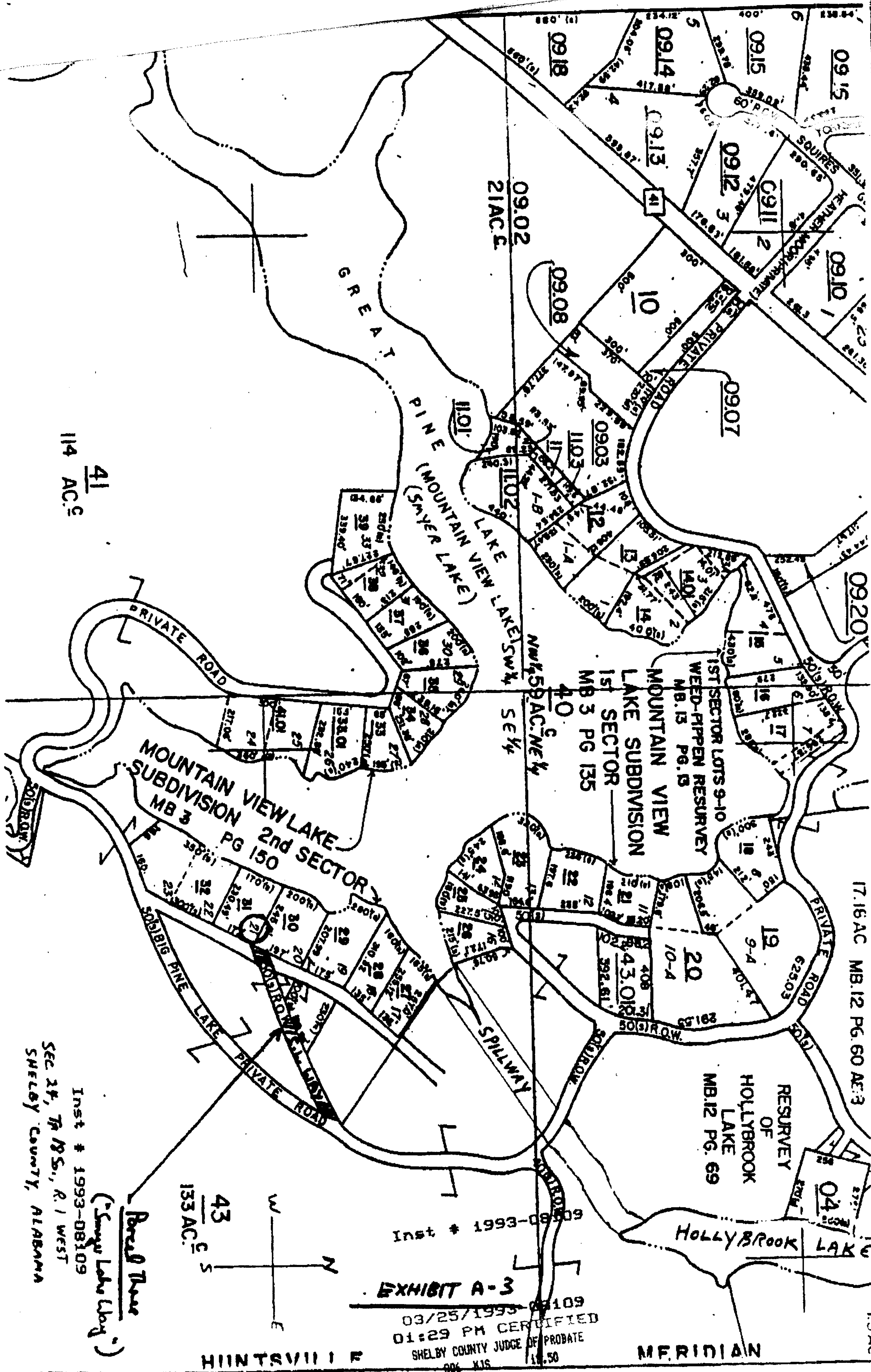



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11. Easement recorded in Instrument 1993/8110 and Instrument 1993/8112, in the Probate Office of Shelby County, Alabama, and amended by Instrument 20051110000589330 in said Probate Office.
12. Rights of others in and to the use of certain private roads described in Instrument 1993/8109 and Instrument 1993/8108, in the Probate Office of Shelby County, Alabama.
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