

20060927000478590 1/10 \$3538.00
Shelby Cnty Judge of Probate, AL
09/27/2006 08:40:02AM FILED/CERT

EQUESTRIAN CENTER 41,788,000 - TMV
CPID 03-8-34-0-001-001.009

This instrument prepared by

and upon recording return to:

David W. Stephenson, Esq.
Bradley Arant Rose & White LLP
1819 5th Avenue North
Birmingham, AL 35203
(205) 521-8000

SEND TAX NOTICE FOR EXHIBIT A

PROPERTY TO:

Shoal Creek
100 New Williamsburg Drive
Shoal Creek, AL 35242

SEND TAX NOTICE FOR EXHIBIT B

PROPERTY TO:

Thompson Realty Co., Inc.
103 Carnoustie
Shoal Creek, AL 35242

STATE OF ALABAMA)

DEED

SHELBY COUNTY)

THIS DEED (this "Deed") is made and entered into by **THOMPSON REALTY CO., INC.**, an Alabama corporation ("Thompson"), as Grantor of the Shoal Creek Property (as described below) and as Grantee of the Thompson Property (as described below), and **SHOAL CREEK**, an Alabama not for profit corporation ("Shoal Creek"), as Grantee of the Shoal Creek Property and as Grantor of the Thompson Property.

WITNESSETH

WHEREAS, by warranty deed dated May 11, 1977 (the "Original Deed") Thompson conveyed to Shoal Creek certain of the property described herein, subject to a purchase money mortgage and a ground lease, under which Thompson constructed certain of the buildings and other improvements described hereinbelow.

WHEREAS, in 1989, the parties entered into a like-kind exchange (the "1989 Exchange") whereby Thompson released the ground lease and mortgage and conveyed the improvements constructed thereon to Shoal Creek, and whereby Shoal Creek conveyed the Equestrian Center (as defined below) to Thompson.

WHEREAS, the parties have at all times since deemed and treated these transactions as having been effective to vest in Shoal Creek the Shoal Creek Property and as having vested in or reserved to Thompson the Thompson Property. The parties have recently recognized that the Original Deed's legal description may be interpreted to include the Fire Station and the Ballfield parcels described on Exhibit B as Parcel 1 and Parcel 2, respectively, contrary to the intent of Thompson that such parcels be excepted from the conveyance under the Original Deed and reserved to Thompson. Also, the legal description of the Equestrian Center in the deed prepared for the 1989 Exchange was inaccurate in several respects. Finally, the original of each of these deeds has been misplaced or lost, and the parties have found no evidence that any of them were ever recorded in the Probate Office of Shelby County, Alabama.

WHEREAS, the parties desire to execute and record this Deed in order to perfect title in each other to their respective properties in accordance with their original intent in the Original Deed and in the 1989 Exchange transaction. In the event any of the prior deeds are hereafter located and contain descriptions differing from those in this Deed, this Deed shall be deemed to be a "Corrective Deed" to such extent and the legal descriptions set forth herein shall govern.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in consideration of the premises and other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency whereof is hereby acknowledged:

A. **THOMPSON** does hereby grant, bargain, sell and convey to **SHOAL CREEK**, the real estate depicted as the cross-hatched area on the map attached hereto as Exhibit A, which map is a copy of the plat of Shoal Creek (the original of said plat being recorded in Map Book 6, Page 150, of the public records of Shelby County, Alabama), TOGETHER WITH all buildings, fixtures, facilities and other improvements located thereon (collectively the "Cross-Hatched Property"), AND ALSO TOGETHER WITH those buildings, fixtures, facilities and improvements, and the land thereunder, located at Shoal Creek Club, which are commonly known as the Eighteen Hole Championship Shoal Creek Golf Course, the Golf Practice Facilities (including, without limitation, the putting and chipping greens and hitting areas), Clubhouse, Towne Hall, Press Building, Pro Shoppe, Caddie Building, Nicklaus Cottage, Pate Cottage, Alabama Cottage, Thompson Cottage, Pool House, Maintenance Building, Pool, Tennis Courts, and the Par Three Golf Course known as the "Little Links," whether or not any of the foregoing specifically delineated buildings, fixtures, facilities and improvements are located within the cross-hatched area on Exhibit A (collectively, the "Named Facilities"), LESS AND EXCEPT and RESERVING UNTO THOMPSON those three parcels of real property and the improvements located thereon commonly known as the Fire Station, the Ballfield and the Equestrian Center (also known as Inanda Stables) as more particularly described on Exhibit B attached hereto and made a part hereof. The Cross-Hatched Property together with the Named Facilities, less and except the three parcels described on Exhibit B, are hereinafter referred to collectively as the "Shoal Creek Property." The three excepted parcels described on Exhibit B are referred to as the "Thompson Property."

TOGETHER WITH any and all rights, privileges, easements, improvements and appurtenances to the same belonging.

SUBJECT however, to the matters set forth on Exhibit A-1 attached hereto and made a part hereof (the "Permitted Encumbrances").

TO HAVE AND TO HOLD the Shoal Creek Property unto Shoal Creek, its successors and assigns, forever.

AND Thompson does, for itself, its successors and assigns, covenant with Shoal Creek, its successors and assigns, that Thompson is lawfully seized in fee simple record title of said Shoal Creek Property; that said Shoal Creek Property is free from all liens and encumbrances arising on or prior to May 11, 1977, except for the Permitted Encumbrances; that Thompson has neither permitted nor suffered any lien or encumbrance on said Shoal Creek Property, except for the Permitted Encumbrances; that Thompson has a good right to sell and convey the Shoal Creek Property as aforesaid; and that Thompson will, and its successors and assigns shall, warrant and defend the same to Shoal Creek, its successors and assigns forever, against (i) the lawful claims of all persons whose claim accrued or arose on or prior to May 11, 1977, and (ii) the lawful claims of all persons claiming by or through Thompson regardless of when arising.

B. **SHOAL CREEK** does hereby release, remise and quit claim to **THOMPSON** all of Shoal Creek's right, title and interest in the Thompson Property.

TO HAVE AND TO HOLD the Thompson Property unto Thompson, its successors and assigns, forever.



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IN WITNESS WHEREOF, each of Thompson and Shoal Creek has caused this Deed to be executed by its duly authorized officer on the date or dates set forth below but with the intent that it be deemed effective from the dates of the Original Deed and the 1989 Exchange with respect to those transactions, as corrected hereby.

THOMPSON REALTY CO., INC., an Alabama corporation

By: George C. Thompson
George C. Thompson

Its President

Date: Sept. 20th, 2006

SHOAL CREEK, an Alabama not for profit corporation

By: Martin T. Bailey
Martin T. Bailey

Its President

Date: 9-20, 2006

STATE OF ALABAMA)

SHELBY COUNTY)


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I, the undersigned, a notary public in and for said County in said State, hereby certify that George C. Thompson, whose name as President of **THOMPSON REALTY CO., INC.**, 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 the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

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

Jeanelle R. Beasett
Notary Public

AFFIX SEAL

My commission expires: 5/11/09

[ACKNOWLEDGMENTS CONTINUED ON FOLLOWING PAGE]

STATE OF ALABAMA

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SHELBY COUNTY

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I, the undersigned, a notary public in and for said county in said state, hereby certify that Martin T. Bailey, whose name as President of Shoal Creek, an Alabama not for profit 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.

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

Janette R. Burnett
Notary Public

AFFIX SEAL

My commission expires: 5/11/09

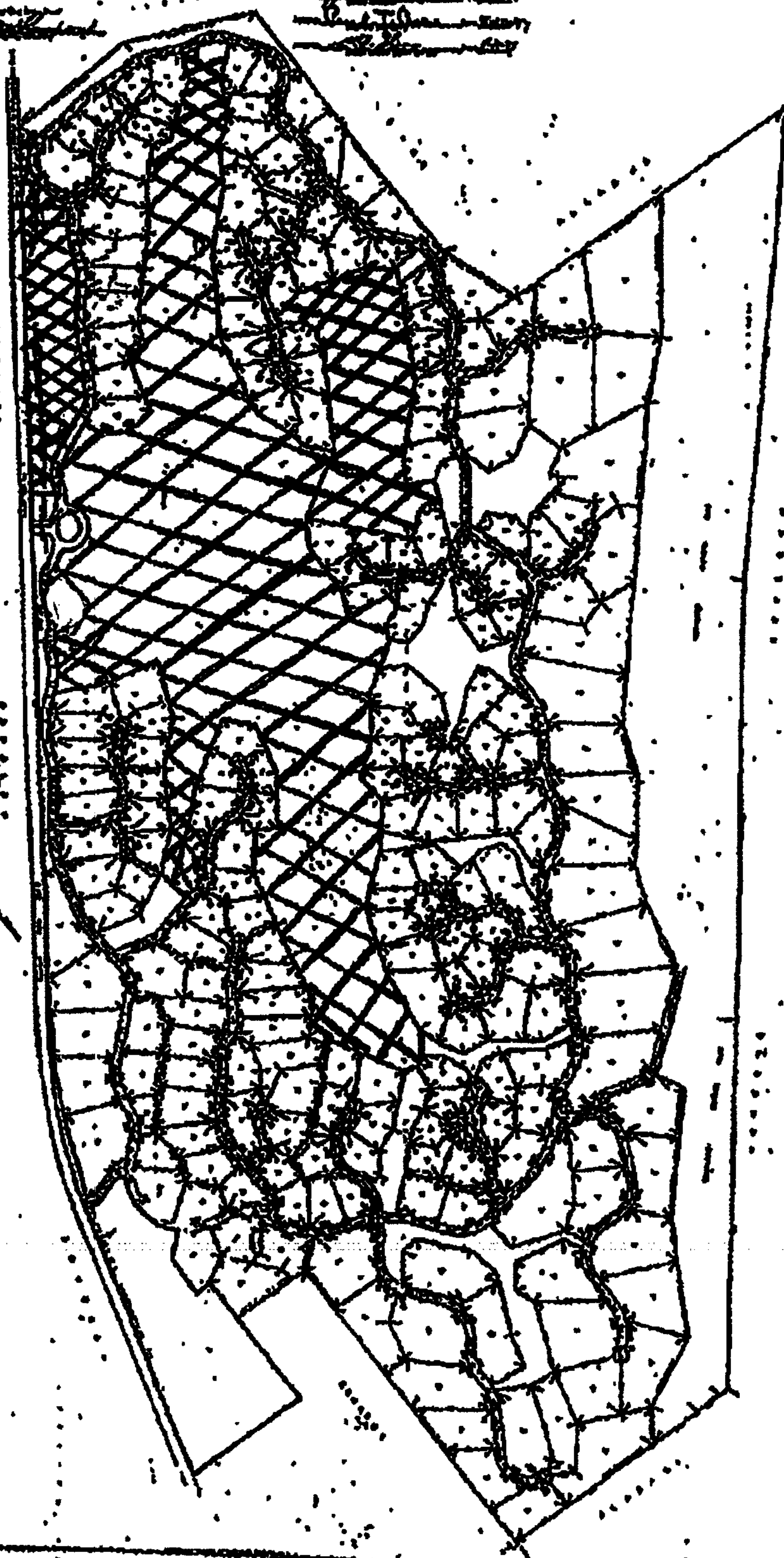


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SHOAL CREEK

EXHIBIT A

Shelby County, Alabama
Probate Court
In and for the County of Shelby, State of Alabama
To wit: The Court of Probate of the County of Shelby, State of Alabama
Do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the records of the Court of Probate of the County of Shelby, State of Alabama.



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Shelby County, Alabama
Probate Court
In and for the County of Shelby, State of Alabama
To wit: The Court of Probate of the County of Shelby, State of Alabama
Do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears from the records of the Court of Probate of the County of Shelby, State of Alabama.

EXHIBIT A-1

Permitted Encumbrances

- 1) the lien for ad valorem taxes for the 2006 tax year not yet due and payable;
- 2) such matters as would be shown by an accurate survey of the Shoal Creek Property;
- 3) any minor lot line adjustments made between Thompson and any owner of real property adjacent to the Shoal Creek Property, or arising from any prescriptive use by any such owner of such real property, which adjustments do not and will not have any adverse effect on the current use of the Shoal Creek Property.


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Exhibit B

**Parcel 1
(Fire Station)**

**STATE OF ALABAMA
SHELBY COUNTY**

A parcel of land situated in Section 26, Township 18 South, Range 1 West, more particularly described as follows:

Commence at the Northerly most corner of Lot 161A, of Lot 161A, 162A and 162B being a resurvey of Lots 161 and 162 of Shoal Creek as recorded in Map Book 32 Page 16 in the Probate Office of Shelby County, said point being on the Southeasterly right of way of Carnoustie North; thence run in a Southwesterly direction along the Southeasterly right of way of Carnoustie North a distance of 126.48 feet to a point; thence turn a deflection angle to the right of $90^{\circ}00'00''$ and run in a Northwesterly direction a distance of 60.00 feet to the Northwesterly right of way of Carnoustie North and to the POINT OF BEGINNING of the parcel herein described; thence turn a deflection angle to the left of $90^{\circ}00'00''$ and run in a Southwesterly direction along said right of way a distance of 61.99 feet to the point of curvature of a curve to the right; thence run along the arc of said curve having a radius of 141.54 feet and a central angle of $16^{\circ}15'21''$ and along said right of way in a Southwesterly direction an arc distance of 40.16 feet to a point; thence leaving said right of way turn an interior angle to tangent of $97^{\circ}56'38''$ and run to the right in a Northwesterly direction a distance of 68.64 feet to a point; thence turn an interior angle of $163^{\circ}54'09''$ and run to the right in a Northwesterly direction a distance of 102.16 feet to a point; thence turn an interior angle of $100^{\circ}58'17''$ and run to the right in a Northeasterly direction a distance of 34.20 feet to a point; thence turn an interior angle of $137^{\circ}55'24''$ and run to the right in a Easterly direction a distance of 52.74 feet to a point; thence turn an interior angle of $138^{\circ}45'20''$ and run to the right in a Southeasterly direction a distance of 115.99 feet to the point of beginning. Containing 0.32 acres more or less.


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Exhibit B

Parcel 2
(Ballfield)


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**STATE OF ALABAMA
SHELBY COUNTY**

A parcel of land situated in Section 26, Township 18 South, Range 1 West more particularly described as follows:

Commence at the Northerly most corner of Lot 161A, of Lot 161A, 162A and 162B being a resurvey of Lots 161 and 162 of Shoal Creek as recorded in Map Book 32 Page 16 in the Probate Office of Shelby County, said point being on the Southeasterly right of way of Carnoustie North; thence run in Northeasterly direction along the Southeasterly right of way of Carnoustie North a distance of 97.15 feet to a point; thence turn a deflection angle to the left of $90^{\circ}00'00''$ and run in a Northwesterly direction a distance of 60.00 feet to the Northwesterly right of way of Carnoustie North to a point; thence turn a deflection angle to the right of $90^{\circ}00'00''$ to the tangent of a curve to the left having a radius of 555.23 feet and a central angle of $09^{\circ}46'00''$ and run in Northeasterly direction along the arc of said curve and along the Northwesterly right of way of Carnoustie North an arc distance of 94.64 feet the point of reverse curvature of a curve to the right; thence run along the arc said curve having a radius of 1130.00 feet and a central angle of $14^{\circ}05'04''$ and along the Northwesterly right of way of Carnoustie North in a Northeasterly direction an arc distance of 277.78 feet to the POINT OF BEGINNING of the parcel described herein; thence leaving said right of way turn a deflection angle to the left of $95^{\circ}12'25''$ to tangent and run in a Northwesterly direction a distance of 344.83 feet to a point; thence turn an interior angle of $106^{\circ}39'02''$ and run to the right in a Northeasterly direction a distance of 29.93 feet to a point; thence turn an interior angle of $159^{\circ}27'59''$ and run to the right in a Northeasterly direction a distance of 448.10 feet to a point; thence turn an interior angle of $99^{\circ}44'20''$ and run to the right in a Southeasterly direction a distance of 339.28 feet to a point on the Northwesterly right of way of Carnoustie North; thence turn an interior angle of $92^{\circ}26'34''$ to the tangent of a curve to the left having a radius of 630.00 feet and a central angle of $01^{\circ}12'44''$ and run along the Northwesterly right of way of Carnoustie in Southwesterly direction an arc distance of 13.33 feet to a point; thence continue tangent to the last described curve and along said right of way in a Southwesterly direction a distance of 88.24 feet to the point of curvature of a curve to the right; thence run along the arc of said curve having a radius of 655.00 feet and a central angle of $20^{\circ}09'00''$ and along said right of way in a Southwesterly direction an arc distance of 230.35 feet to a point; thence continue tangent to last described curve and along said right of way in a Southwesterly direction a distance of 76.24 feet to the point of curvature of a curve to the left; thence run along the arc of said curve having a radius of 1130.00 feet and a central angle of $05^{\circ}25'56''$ and along said right of way in a Southwesterly direction an arc distance of 107.14 feet to the point of beginning. Containing 4.12 acres more or less.

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EXHIBIT B

**Parcel 3
(Equestrian Center, also known as Inanda Stables)**

A portion of the Club Property as shown on the map or plat of Shoal Creek, as recorded in Map Book 6, Page 150, in the Office of the Judge of Probate, Shelby County, Alabama, said portion being that parcel (commonly known as the "Equestrian Center") of the Club property situated in the Southwestern corner of Shoal Creek subdivision and being more particularly described as follows:

Beginning at the intersection of the Eastern right of way line of Dunnivant Valley Road with the Southern right of way line of St. Andrews Link, a private road, run in a northeasterly direction along the southerly line of said St. Andrews Link to its intersection with the Western right of way line of Carnoustie South, a private road; thence southerly along the Western line of Said Carnoustie South to the Northwest corner of Lot 169 of said Shoal Creek subdivision; thence along the western and south sides of said Lot 169 to the Northwest corner of Lot 171 of said Shoal Creek subdivision; thence run in a Southerly direction along the west line of said Lot 171 to the Southwest corner of said Lot 171; thence continue in a Southerly direction along the last described course a distance of 795.87 feet to a point; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run to the right in a westerly direction a distance of 1030.28 feet to a point on the Eastern right of way line of said Dunnivant Valley Road; thence turn an interior angle of 74 degrees 08 minutes 09 seconds and run to the right along the Eastern right of way line of said Dunnivant Valley Road in a Northeasterly direction a distance 2258 feet, more or less, to the Point of Beginning; said parcel containing 34.82 acres, more or less.

Shelby County, AL 09/27/2006
State of Alabama

Deed Tax: \$3500.00