

20061130000583070 1/4 \$21.00
Shelby Cnty Judge of Probate, AL
11/30/2006 03:49:57PM FILED/CERT

HILLSBORO SUBDIVISION - PHASE I DEED FORM

Mail tax notice to:

MMM Properties, LLC
2236 Cahaba Valley Drive - Suite 100
Birmingham, Alabama 35242
Attention: Mr. Alan Howard

This instrument was prepared by:

Michael M. Partain, Esq., General Attorney
United States Steel Corporation
Law Department - Fairfield Office
P. O. Box 599 - Suite 192
Fairfield, Alabama 35064

**After recording, this instrument
should be returned to:**

MMM Properties, LLC
2236 Cahaba Valley Drive - Suite 100
Birmingham, Alabama 35242
Attention: Mr. Alan Howard

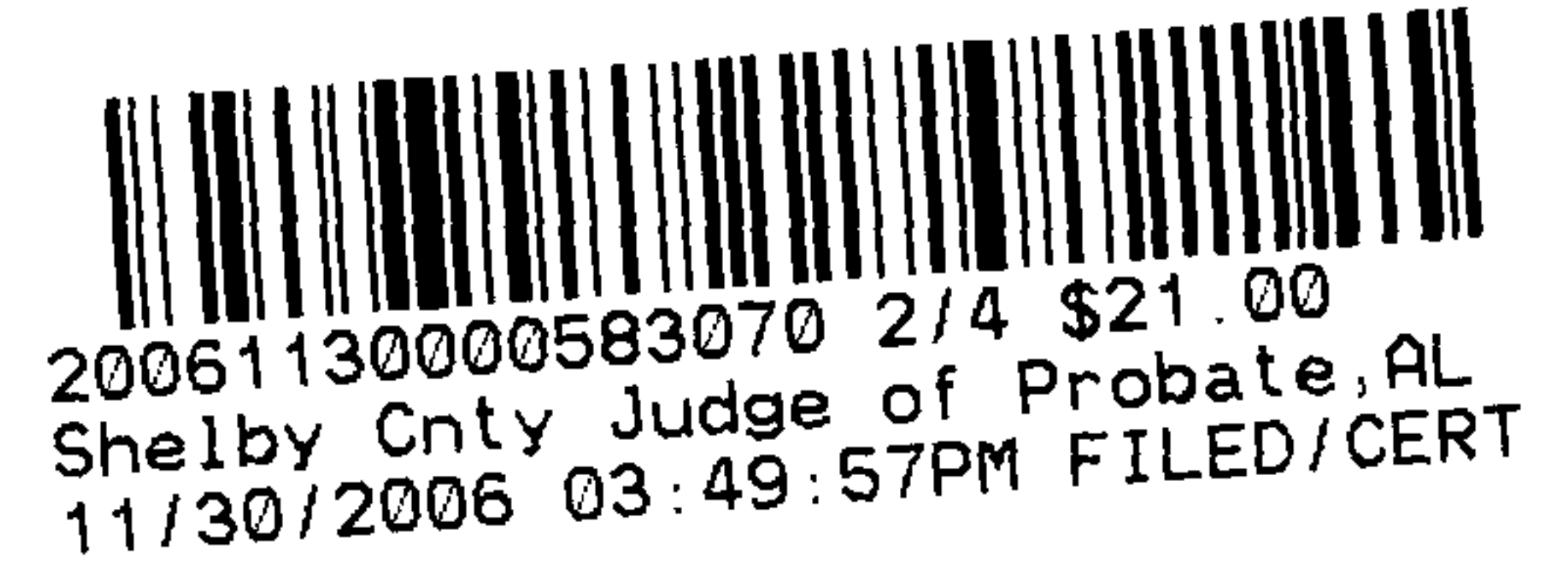
STATE OF ALABAMA)
COUNTY OF SHELBY)

SPECIAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the sum of One Hundred and 00/100 Dollars (\$100.00) and other good and valuable consideration in hand paid by **MMM PROPERTIES, LLC**, an Alabama limited liability company, (hereinafter referred to as Grantee), to the undersigned, **UNITED STATES STEEL CORPORATION**, a Delaware corporation, successor (by conversion) to United States Steel LLC and remote successor to USX Corporation (hereinafter referred to as Grantor), the receipt of which is hereby acknowledged, the said Grantor does by these presents grant, bargain, sell and convey unto the said Grantee the following described land, subject to the conditions and limitations contained herein, **MINERALS AND MINING RIGHTS EXCEPTED**, situated in Shelby County, Alabama, to wit:

Lots 1 through 52, inclusive; Lots 223 through 259 inclusive, Less, Except and Excluding Lots 231 and 232; Lots 279 through 292 inclusive; and Lots 311 through 314 inclusive, all according to the survey of Hillsboro Subdivision, Phase I, as recorded in Map Book 37, Pages 104-A, 104-B, and 104-C, in the records of the Judge of Probate of Shelby County, Alabama

*Purchase price of \$5,644,000.00 to be paid from the proceeds
of the mortgage being recorded simultaneously herewith*



Said Property is conveyed subject to the following:

1. Real estate ad valorem taxes due and payable for the current tax year, and any other taxes, charges, and assessments of the levying jurisdictions, not yet due and payable.
2. Any applicable zoning ordinances and subdivision regulations, or other ordinances, laws, and regulations.
3. All matters affecting the Property as shown on the recorded subdivision plat for the Property.
4. Covenants, conditions, restrictions, easements, assessments, liens, and encumbrances set forth in the Articles of Incorporation of Hillsboro Residential Association, Inc. as recorded in Bk: LR200666, Pg: 12615 in the Probate Office of Jefferson County, Alabama, and unrecorded By-Laws thereof, and the Declaration of Protective Covenants of Hillsboro (Residential) as recorded in Instrument No. 20061121000567590 in the Probate Office of Shelby County, Alabama.
5. Covenants, conditions, restrictions, easements, assessments, liens, and encumbrances set forth in the Articles of Incorporation of Appleford Swim Club, Inc. as recorded in Bk: LR200666, Pg: 12629 in the Probate Office of Jefferson County, Alabama, and unrecorded By-Laws thereof, and the Declaration of Covenants, Conditions, and Restrictions for Appleford (a Hillsboro community) as recorded in Instrument No. 20061121000567600 in the Probate Office of Shelby County, Alabama.
6. The Property conveyed by this instrument shall be limited to the development of single-family residential homes.
7. Grantee has made its own independent inspections and investigations of the Property, and is taking the Property **"AS IS, WHERE IS, WITH ALL FAULTS"** and based solely and in reliance upon such inspections and investigations of the Property. Grantor makes no representation, warranty or agreement concerning the conditions of the Property, the soil or the sub-soil. Grantee, for itself and its successors and assigns, waives all claims, present and future, against Grantor based upon or in connection with the condition of the Property, including but not limited to underground aquifers, mines, tunnels, or sinkholes, and hereby releases Grantor from any liability whatsoever with respect thereto, and this covenant shall run with the land as against Grantee and all other successors in title.
8. This conveyance is made upon the covenant and condition that no right of action for damages on account of injuries to the Property or to any buildings, improvements, structures, pipelines, or other sources of water supply now or hereafter located upon said the Property, or to any owners or occupants or other persons in or upon the Property, resulting from past mining and/or gas or oil producing operations of the Grantor, or its successors, assigns, licensees, lessees, or contractors, or resulting from past blasting, past dewatering, or the past removal of coal, iron ore, gas, oil, coal bed methane gas and all other minerals or coal seam or other roof supports by the Grantor, or its successors, assigns, licensees, lessees, or contractors, whether said mining and/or gas or oil producing operations be in the Property or other lands, shall ever accrue to or be asserted by the Grantee herein or by said Grantee's successors in title, this conveyance being made expressly subject to all such past or future injuries related to such past mining operations and this condition shall constitute a covenant running with the land as against the said Grantee and all persons, firms, or corporations holding under or through said Grantee.

9. **Except with respect to a conveyance by Grantee to an affiliated legal entity owned or controlled in whole or in part by Grantee or its principals, Grantor, its successors and assigns, reserves a right of first refusal to purchase the Property in the event that the Grantee should desire to sell or otherwise convey the same within forty-eight (48) months from the date of recording hereof.** Grantee shall first offer to sell the Property to Grantor, its successors and assigns, for the same price, terms, and conditions as stated in the real estate sales contract by and between Grantor and Grantee, it being understood and agreed that Grantor, its successors and assigns, shall have the first option to purchase the Property upon such price, terms and conditions. In order to exercise its right of first refusal, Grantor, its successors and assigns, shall give written notice to Grantee of such exercise within seven (7) days following Grantor's, its successors' and assigns', receipt of written notice of Grantee's intent to sell or otherwise convey the Property. The right of first refusal provided for in this Paragraph shall terminate upon the earlier of (i) the expiration of forty-eight (48) months from the date of recording hereof; or (ii) upon commencement of construction of a house on the Property as evidenced by the completion of the foundation of such house; or (iii) upon written notice of Grantor's election not to purchase the Property.

TO HAVE AND TO HOLD unto Grantee and to Grantee's successors and assigns forever.

And the Grantor does for itself and for its successors and assigns covenant with the Grantee and to Grantee's successors and assigns, that it is seized and possessed of the Property and has the right to convey it, and it warrants the title against all persons claiming by, through or under the Grantor.

(Remainder of page intentionally left blank. See following page for signatures.)

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed by its duly authorized officers or representatives on this the 14th day of November, 2006.

GRANTOR:

ATTEST:

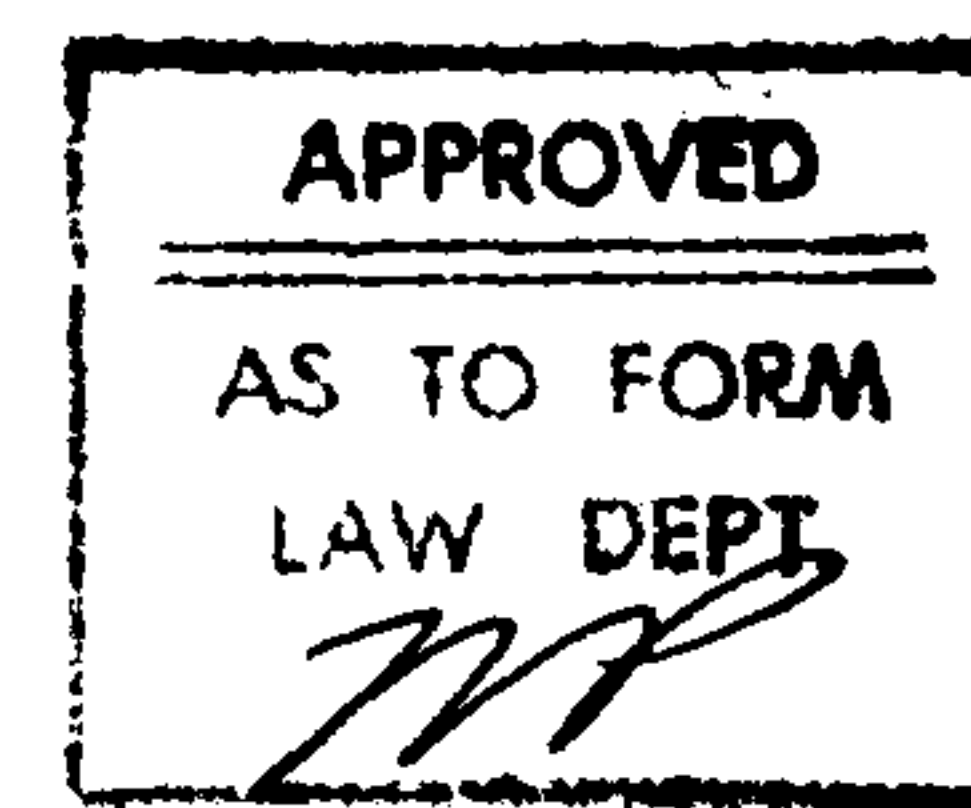
UNITED STATES STEEL CORPORATION

By: Michael M. Parton

Its: Assistant Secretary

By: Thomas G. Howard

Title: General Manager, Southeast
USS Real Estate, a division of
United States Steel Corporation



STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Michael M. Parton, a Notary Public in and for said County, in said State, hereby certify that Thomas G. Howard, whose name as General Manager of USS Real Estate, a division of United States Steel Corporation, a Delaware 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, in such capacity and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this, the 14th day of November, 2006.

Michael M. Parton
Notary Public

[SEAL]

My Commission Expires: 2-25-2009