20061229000634390 1/2 $1554.00
Shelby Cnty Judge of Probate,AL
12/29/2006 08:14:00AM FILED/CERT

This instrument prepared by:
Park Homes, LLC
2700 Highway 280, Suite 425
Birmingham, Alabama 35243

Send tax notice to:
Park Homes, LLC

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
) **KNOW ALL PERSONS BY THESE PRESENTS:**
SHELBY COUNTY)

That for and in consideration of ONE MILLION FIVE HUNDRED FORTY THOUSAND and No/100 Dollars ($1,540,000) and other good and valuable consideration to the undersigned **CHELSEA PARK DEVELOPMENT, INC.** an Alabama limited liability company ("Grantor"), in hand paid by **PARK HOMES, LLC,** an Alabama corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto the said Grantee the following described real estate situated in Shelby County, Alabama, to-wit:

> Lot 7-1, 7-2, 7-3, 7-4, 7-5, 7-6, 7-7, 7-8, 7-9, 7-10, 7-11, 7-12, 7-13, 7-14, 7-15, 7-16, 7-253, 7-254, 7-255, 7-256, 7-257, 7-258, 7-259, 7-260, 7-261, 7-262, 7-263 and 7-264 according to the Plat of Chelsea Park 7th Sector, as recorded in Map Book 37, Page 120, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama (the "Property").

The Property is conveyed subject to the following:

1. 2006 ad valorem taxes which are not yet due and payable.

2. The Declaration of Easements and Master Protective Covenants of Chelsea Park, a Residential Subdivision, executed by Grantor and filed for record as Instrument # 20041014000566950 in the Probate Office of Shelby County, Alabama.

3. Declaration of Covenants, Conditions, and Restrictions for Chelsea Park 7th Sector executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument #20061229000634370 in the Probate Office of Shelby County, Alabama.

$ of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

This conveyance is made with the express reservation and condition that the Grantee, for itself and on behalf of its successors, assigns, contractors, permitees, licensees and lessees, hereby releases and forever discharges Grantor, its successors and assigns, from any and all liability claims and causes of action whether arising at law (by contract or 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 property 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 subject property, whether contiguous or non-contiguous; provided however that this provision and the release from liability set forth herein is inapplicable to changes in soil, surface and/or subsurface conditions resulting from or arising out of development or construction activities conducted by Grantor or its affiliates under or upon the Property or any property surrounding, adjacent to, or in close proximity with, the Property. For purposes of this paragraph, Grantor shall mean and refer to Chelsea Park Development, Inc., and (i) its directors, officers, employees, agents, contractors and subcontracts and (ii) any successors and assigns of each of them.

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

Shelby County, AL 12/29/2006
State of Alabama

Deed Tax:$1540.00

20061229000634390 2/2 $1554.00
Shelby Cnty Judge of Probate,AL
12/29/2006 08:14:00AM FILED/CERT

IN WITNESS WHEREOF, Grantor **CHELSEA PARK DEVELOPMENT, INC** has hereto set its signature and seal as of December 27, 2006.

Chelsea Park – 7th Sector
Lot 7-1, 7-2, 7-3, 7-4, 7-5, 7-6, 7-7, 7-8, 7-9, 7-10, 7-11, 7-12, 7-13, 7-14, 7-15, 7-16, 7-253, 7-254, 7-255, 7-256, 7-257, 7-258, 7-259, 7-260, 7-261, 7-262, 7-263 and 7-264

CHELSEA PARK DEVELOPMENT, INC.

By: _____
Douglas D. Eddleman, President

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 President of Chelsea Park Development, Inc., an Alabama corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, in his capacity as such president, executed the same voluntarily on the day the same bears date.

Given under my hand and seal on this 27 day of December, 2006.

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

THIS INSTRUMENT IS EXECUTED AS REQUIRED BY THE ARTICLES OF ORGANIZATION AND OPERATIONAL AGREEMENT OF SAID LLC AND SAME HAVE NOT BEEN MODIFIED OR AMENDED.

The Grantee executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove and Grantee, his successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.

PARK HOMES, LLC

By: _____
Douglas D. Eddleman
ITS: Member

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 Member of PARK HOMES, LLC, an Alabama limited liability company is signed to the foregoing conveyance, 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 limited liability company on the day the same bears date.

Given under my hand and official seal this the 27th day of December, 2006

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