Chelsea Park 4th Sector Lots 4-18 through 24, 4-26 through 33, 4-35 through 37, 4-40, 4-41, 4-69 through 71, 4-73, 4-74, 4-78 through 82, 4-85, 4-88 and 4-89

This instrument prepared by:
Mary Thornton Taylor, Esquire
3570 Grandview Parkway, Suite 100
Birmingham, Alabama 35243

Send tax notice to:
Chelsea Park Homes, Inc.
3570 Grandview Parkway, Suite 100
Birmingham, Alabama 35243

20070118000026960 1/2 $15.00
Shelby Cnty Judge of Probate,AL
01/18/2007 10:44:16AM FILED/CERT

STATUTORY WARRANTY DEED

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

That for and in consideration of One Million Six Hundred Seventy Three Thousand Four Hundred Thirty and No/100 Dollars ($1,673,430.00) and other good and valuable consideration to the undersigned **CHELSEA PARK, INC.** an Alabama limited liability company ("Grantor"), in hand paid by **CHELSEA PARK HOMES, INC.,** 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:

> Lots 4-18 through 24, 4-26 through 33, 4-35 through 37, 4-40, 4-41, 4-69 through 71, 4-73, 4-74, 4-78 through 82, 4-85, 4-88 and 4-89 according to the Plat of Chelsea Park 4th Sector as recorded in Map Book 34, Page 147 A & B in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama (the "Property").

The Property is conveyed subject to the following:

1. 2007 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 4th Sector executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument # 20050425000195430 in the Probate Office of Shelby County, Alabama.

4. Easement Agreement between Chelsea Park Investments, Ltd., Chelsea Park, Inc. and Chelsea Park Properties, Ltd., as set forth in Instrument # 20040816000457750.

5. Easement to the Alabama Power Company as recorded in Instrument No. 20050203000056190, in the Probate Office of Shelby County, Alabama.

The entire purchase price stated herein was paid from the proceeds advanced from a Mortgage Loan closed contemporaneously 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

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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, 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.

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

CHELSEA PARK, 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, 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 14th day of December, 2006.

_____
NOTARY PUBLIC
My Commission Expires: 4/4/10