

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

Send tax notice to:
Park Homes, LLC


20070912000428230 1/3 \$75.50
Shelby Cnty Judge of Probate, AL
09/12/2007 01:59:27PM FILED/CERT

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL PERSONS BY THESE PRESENTS, that for and in consideration of FIFTY-EIGHT THOUSAND FIVE HUNDRED and No/100 Dollars (\$58,500) and other good and valuable consideration to the undersigned **CHELSEA PARK , 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 1-53 according to the Plat of Chelsea Park 1st Sector Phase I and Phase II, as recorded in Map Book 36, Page 34, 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. 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 and Instrument # 20060605000263850 in the Probate Office of Shelby County, Alabama.
3. Declaration of Covenants, Conditions, and Restrictions for Chelsea Park 1st Sector, Phase I and Phase II as executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument #20041026000590790 in the Probate Office of Shelby County, Alabama.
4. Easement Agreement as recorded in Instrument # 20040816000457750.
5. Conservation Easement and Declaration of Restrictions and Covenants as recorded in Instrument # 20041228000703990 in the Probate Office of Shelby County, Alabama.
6. Articles of Incorporation of Chelsea Park Improvement District One recorded as Instrument # 20041223000699620 and notice of final assessment of District One as recorded in Instrument #20050209000065520 in the Probate office of Shelby County, Alabama.
7. Restrictions as noted on Map Book 36, Page 34
8. Title to all oil, gas and minerals within and underlying the premises, together with all oil and mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 244, page 587, Instrument # 1997-9552 and Instrument # 2000-94450 and corrected in Instrument # 2001-27341, in the Probate Office of Shelby County, Alabama.
9. Release of damages as recorded in Instrument # 20040922000521690, as recorded in the Probate Office of Shelby County, Alabama.
10. Covenants releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known or unknown surface or subsurface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instruments recorded in Instrument # 20040922000521690 in Probate Office.
11. Right of Way Easement as recorded in Instrument # 2000-4454.

12. Easement as recorded in Deed Book 253, Page 324.
13. Distribution Easement to Alabama Power Company as recorded in Instrument # 20050203000056210.
14. Declaration of Restrictive Covenants s recorded in Instrument # 20030815000539670.
15. Easement to Town of Chelsea as recorded in Instrument # 20040107000012460 in the Probate Office of Shelby County, Alabama.
16. Conservation Easement and Restrictive Covenants as recorded in Instrument # 20031222000822880; Instrument # 20041228000703980 and Instrument # 20041228000703990.
17. Right of Way to BellSouth as recorded in Instrument # 20050923000496730 in the Office of the Judge of Probate of Shelby County, Alabama.
18. 17 foot easement along SE lot line as per plat.
19. 4 foot easement along NE lot line as per plat.

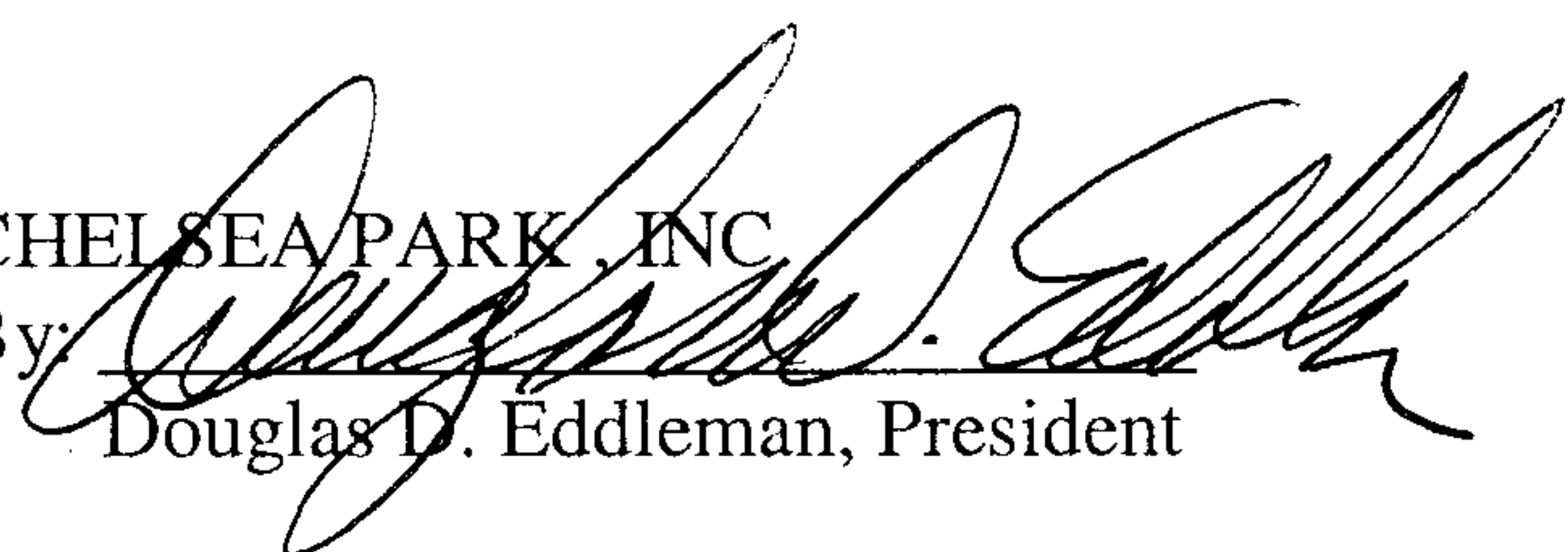
\$ of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

This conveyance is made with the express reservation and condition that the Grantee, for itself and on behalf of its successors, assigns, contractors, permittees, 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.

IN WITNESS WHEREOF, Grantor **CHELSEA PARK, INC** has hereto set its signature and seal as of August 31st, 2007.

Chelsea Park – 1st Sector
Lot 1-53

CHELSEA PARK, INC
By: 
Douglas D. Eddleman, President

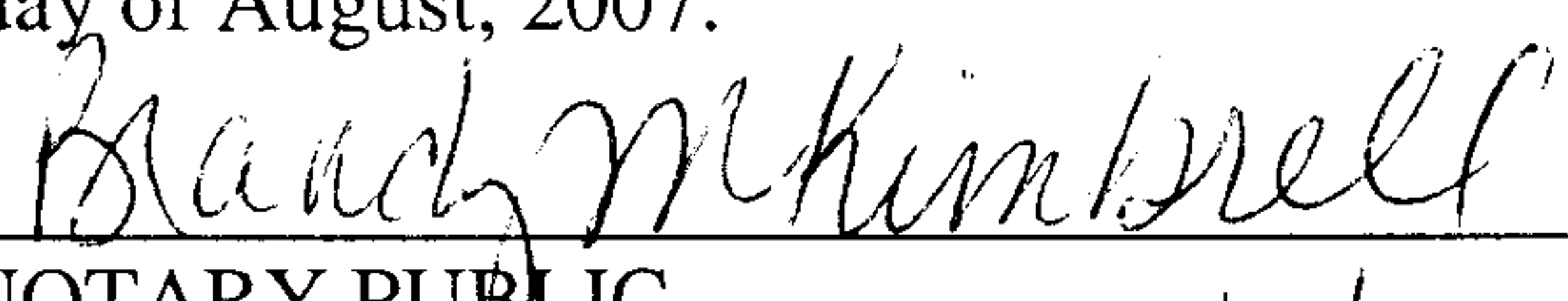
STATE OF ALABAMA)
COUNTY OF JEFFERSON)

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 31st day of August, 2007.

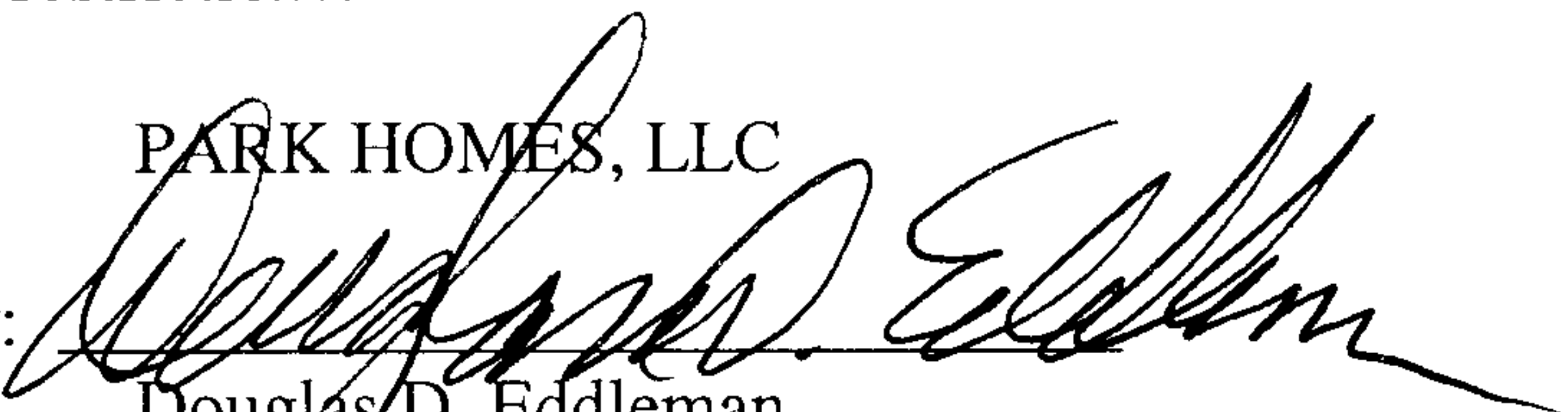
Shelby County, AL 09/12/2007
State of Alabama

Deed Tax: \$58.50


NOTARY PUBLIC
My Commission Expires: 4/4/10

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.

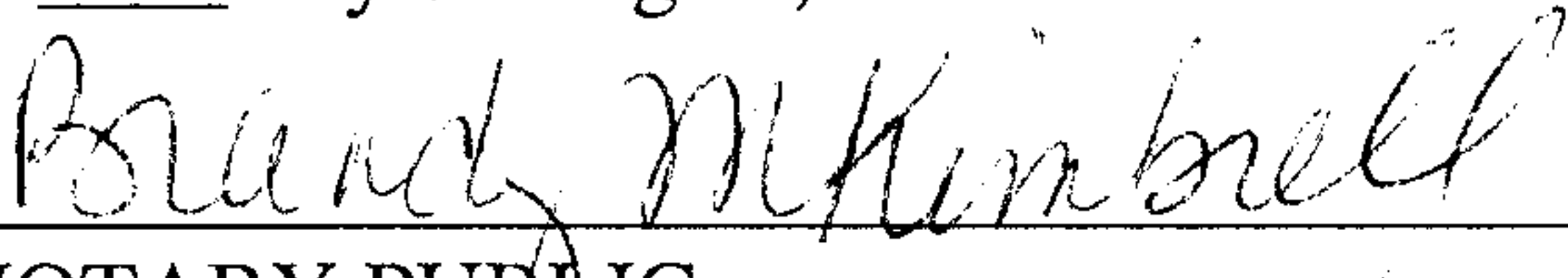
The Grantee executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove and Grantee, his successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.

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 31ST day of August, 2007


NOTARY PUBLIC
My Commission expires: 7/4/10