This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East
Suite 160
Birmingham, Alabama 35223

Send Tax Notice to:
Keith A. Nicholas and
Craig S. Nicholas
1032 Springfield Drive
Chelsea, Alabama 35043

STATE OF ALABAMA)
COUNTY OF SHELBY)

20080310000097860 1/3 $21.00
Shelby Cnty Judge of Probate, AL
03/10/2008 03:25:01PM FILED/CERT

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of TWO HUNDRED SIX THOUSAND NINE HUNDRED AND NO/100 Dollars ($206,900.00) to the undersigned grantor, PARK HOMES, LLC, an Alabama Limited Liability Company, in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said PARK HOMES, LLC, an Alabama Limited Liability Company, does by these presents, grant, bargain, sell and convey unto **Keith A. Nicholas and Craig S. Nicholas** (hereinafter referred to as "Grantee", whether one or more), as joint tenants with the right of survivorship, the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

Lot 7-260, 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.

Together with the nonexclusive easement to the use the Common Areas as more particularly described in the Declaration of Easements and Master Protective Covenants of Chelsea Park, a Residential Subdivision, filed for record as Instrument No. 20041014000566950 in the Probate Office of Shelby County, Alabama and Declaration of Covenants, Conditions, and Restrictions for Chelsea Park 7th Sector, filed for record as Instrument No. 20061229000634370 (which, together with all amendments thereto, are hereinafter collectively referred to as the "Declaration").

Mineral and mining rights excepted.

$_203,162.00 of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

The above property is conveyed subject to:

(1) Ad Valorem taxes due and payable October 1, 2008.

(2) 15 foot easement as recorded in Map Book 37, Page 120, in the Probate Office of Shelby County, Alabama.

(3) Public utility easements, building setback lines and right of ways as shown by recorded plat.

(4) Declaration of Easements and Master Protective Covenants for Chelsea Park, a Residential Subdivision, as set out in instrument recorded in Instrument No. 20041014000566950 in the Probate Office of Shelby County, Alabama, along with Articles of Incorporation of Chelsea Park Residential Association, Inc. as recorded in Instrument No. 200413 at Page 8336, in the Probate Office of Jefferson County, Alabama and By-Laws thereof, along with Declaration of Covenants, Conditions and Restrictions for Chelsea Park 7th Sector, as recorded in Instrument No. 20061229000634370, in the Probate Office of Shelby County, Alabama.

(5) Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 112, Page 111, in the Probate Office.

(6) Easement to Bellsouth Telecommunications, Inc., as recorded in Instrument No. 20060630000315710 in the Probate Office of Shelby County, Alabama.

Shelby County, AL 03/10/2008
State of Alabama

Deed Tax:$4.00

(7) Grant of land easement and restrictive covenants in favor of Alabama Power Company as recorded in Instrument No. 20060828000422390 and Instrument No. 20060828000422470 in the Probate Office of Shelby County, Alabama.

(8) All minerals within and underlying the premises not owned by Grantor, including without limitation, the mineral and mining rights and other rights, privileges and immunities relating thereto, set out in Instrument No. 1997-9552, Instrument No. 2000-94450, and corrected in Instrument No. 2001-27341 in said Probate Office.

(9) Release of damages as recorded in Instrument No. 20061229000634390 in said Probate Office.

(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 No. 20061229000634390 in said Probate Office.

(11) Restrictions, limitations, conditions and other provisions as set out in Map Book 37, Page 12 in the Probate Office of Shelby County, Alabama.

(12) Conservation Easement and Declaration of Restrictions and Covenants as recorded as Instrument No. 20041228000703990.

(13) Articles of Incorporation of The Chelsea Park Improvement District Three as recorded in Instrument No. 20050209000065540.

By its acceptance of this deed, Grantee hereby covenants and agrees for itself and its successors, assigns, licensees, lessees, employees and agents that Grantor shall not be liable for, and no action shall be asserted against Grantor for, loss or damage on account of injuries to the Property or to any buildings, improvements, or structures now or hereafter located upon the Property, or on account of injuries to any owner, occupant, or other person in or upon the Property, which are caused by, or arise as a result of, past or future soil and/or subsurface conditions, known or unknown, (including, without limitation, sinkholes, underground mines, and limestone formations) under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or non-contiguous to the Property. Further, the Grantee, its successors and assigns hereby acknowledges that the Grantor shall not be liable for and no action shall be asserted against Grantor in connection with any drainage easements, ditches or pipes or drainage problems associated therewith and that Grantee has inspected the same and accepts the property along with all drainage easements, ditches or pipes in its present "AS IS" condition. For purposes of this paragraph the term Grantor shall mean and refer to (i) the partners, agents and employees of Grantor; (ii) the members, officers, directors, employees and agents of general partners of Grantor or partners thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantee.

TO HAVE AND TO HOLD to the said Grantees, as joint tenants, with right of survivorship, their heirs and assigns, forever, it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in the fee simple shall pass to the surviving grantee, and if one does not survive the other, then the heirs and assigns of the grantees herein shall take as tenants in common. And said Grantor does for itself, its successors and assigns covenant with said Grantees, their heirs and assigns that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above, that it has good right to sell and convey the same as aforesaid, and that it will and its successors and assigns shall, warrant and defend the same to the said Grantees, their heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized officer this 27th day of February, 2007.

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PARK HOMES, LLC
an Alabama Limited Liability Company

By:_____
Douglas D. Eddleman,
Its Managing Partner

CHELSEA PARK - 7TH SECTOR
LOT 7-260 - Keith A. Nicholas and Craig S. Nicholas

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 Managing Partner of Park Homes, LLC, an Alabama Limited Liability Company, is signed to the foregoing Deed, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he, as such managing member, and with full authority, executed the same voluntarily for and as the act of said limited liability company

Given under my hand and official seal of office this the 27th day of February, 2007.

NOTARY PUBLIC
My Commission expires: 6-5-2011

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

Keith A. Nicholas

Craig S. Nicholas

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Keith A. Nicholas and Craig S. Nicholas, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27th day of February, 2007.

NOTARY PUBLIC

My Commission expires: 6-5-2011