

* All of the purchase price was paid from the proceeds of a mortgage loan closed simultaneously herewith. *

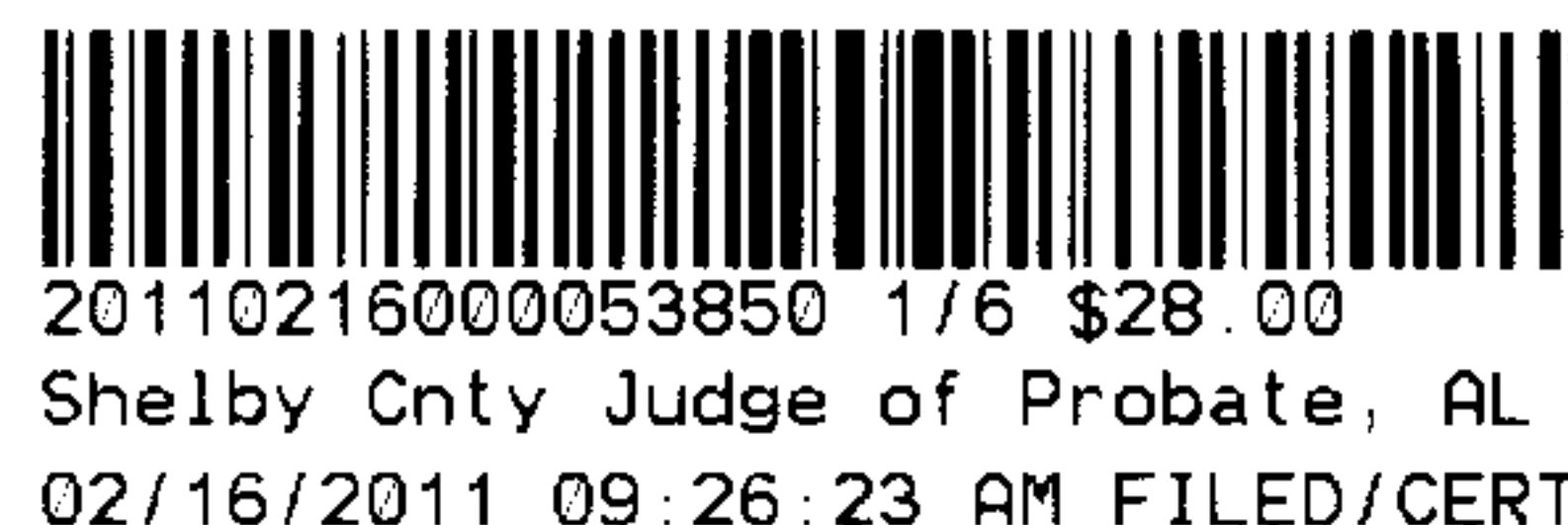
THIS INSTRUMENT PREPARED BY:

Bruce L. Gordon, Esq.
Gordon, Dana, Knight & Gilmore, L.L.C.
600 University Park Place, Suite 100
Birmingham, Alabama 35209

SEND TAX BILL TO:

Chesser Reserve, LLC
3570 Grandview Parkway, Suite 100
Birmingham, Alabama 35243

STATUTORY WARRANTY DEED



STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of the sum of Five Hundred Fifty-Six Thousand Five Hundred Twenty-Six and No/100 Dollars (\$556,526.00), in hand paid and other good and valuable consideration to the undersigned grantor, THORNTON NEW HOME SALES, INC., an Alabama Corporation ("GRANTOR"), in hand paid by CHESSER RESERVE, LLC, an Alabama limited liability company ("GRANTEE"), the receipt and sufficiency of which are hereby acknowledged, GRANTOR does hereby grant, bargain, sell and convey unto GRANTEE all of its right, title and interest in and to that certain real estate (the "Property") situated in Shelby County, Alabama and described on the attached Exhibit A.

This conveyance is made subject to the exceptions listed on the attached Exhibit B, which is referred to herein and incorporated herein by reference.

And subject to the foregoing, GRANTOR will warrant and forever defend the right and title to the Property unto GRANTEE against the claims of all persons owning, holding, or claiming by, through, or under GRANTOR, which claims are based upon matters occurring subsequent to GRANTOR's acquisition of the Property, and prior to the date of delivery of this deed.

IN WITNESS WHEREOF, GRANTOR has caused this Deed to be properly executed on this the 10th day of February, 2011.

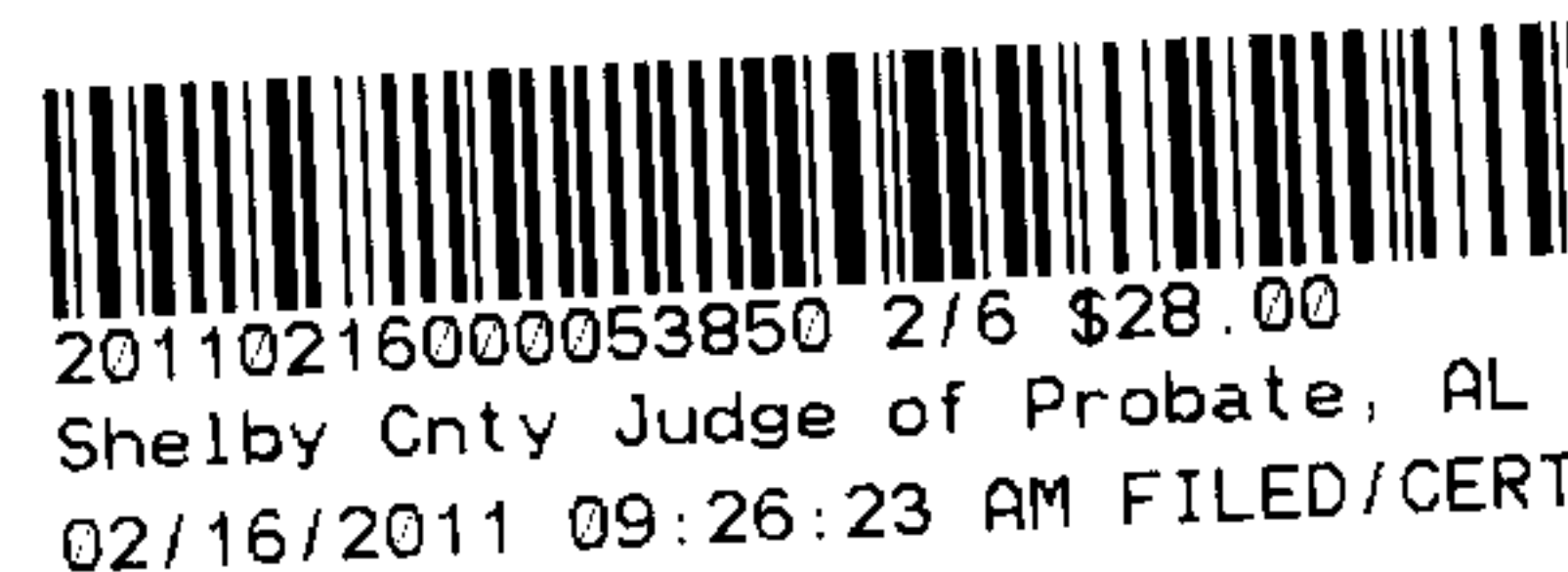
GRANTOR:

THORNTON NEW HOME SALES, INC.
An Alabama Corporation

By: [Signature]
Name: William L. Thornton, III
Title: Chief Executive Officer

STATE OF ALABAMA)

COUNTY OF JEFFERSON)



I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton, III, whose name as Chief Executive Officer of Thornton New Home Sales, 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 the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 10th day of February, 2011.

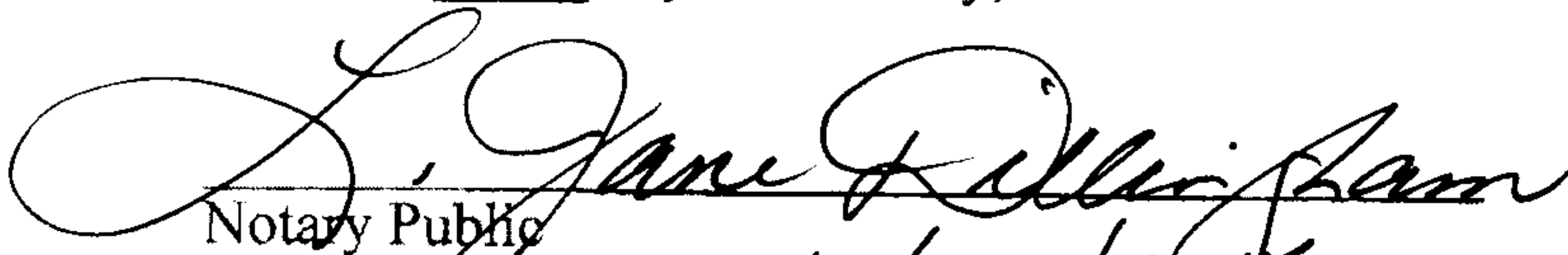

Notary Public
My Commission Expires: 11/05/2017


EXHIBIT "A"

Lots 3 thru 14, inclusive, Lots 19 thru 34, inclusive, and Lots 125 thru 140, inclusive, according to the Map and Survey of Chesser Reserve, Phase 1, as recorded in Map Book 38, Page 115 A and B, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

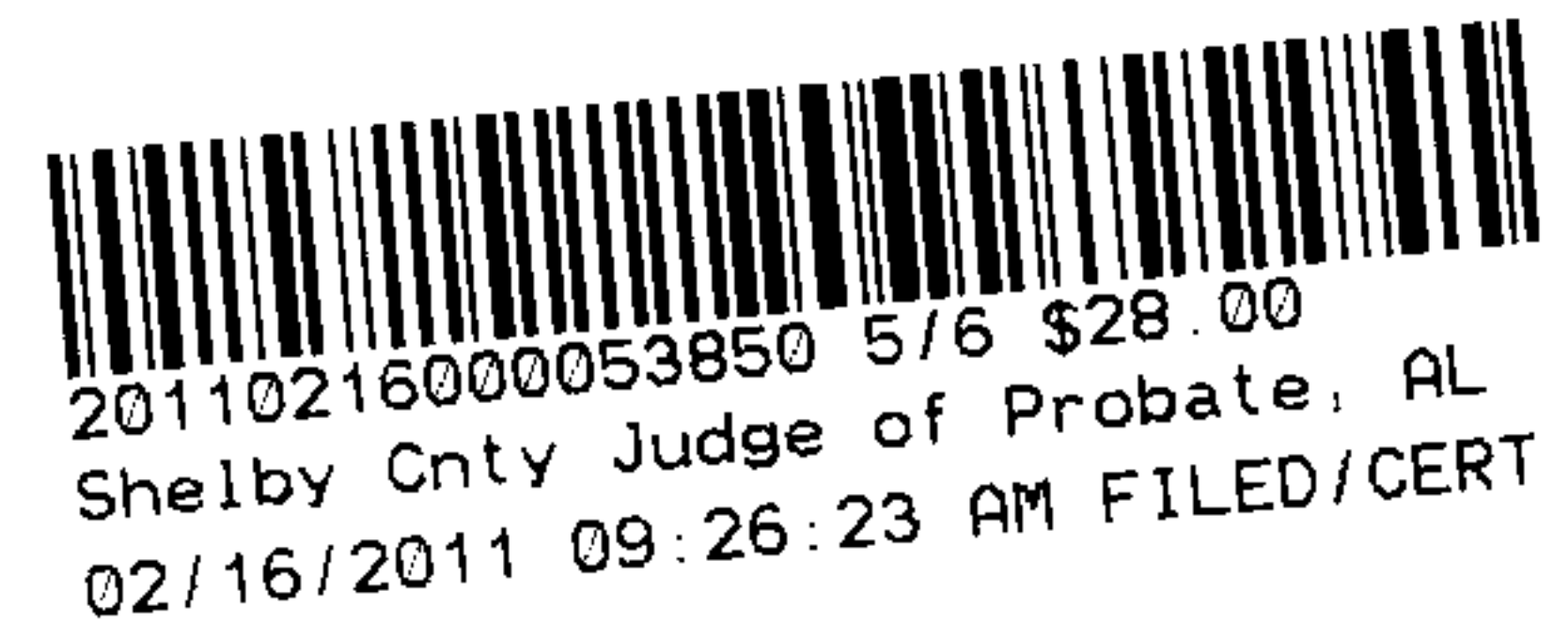


20110216000053850 3/6 \$28.00
Shelby Cnty Judge of Probate, AL
02/16/2011 09:26:23 AM FILED/CERT

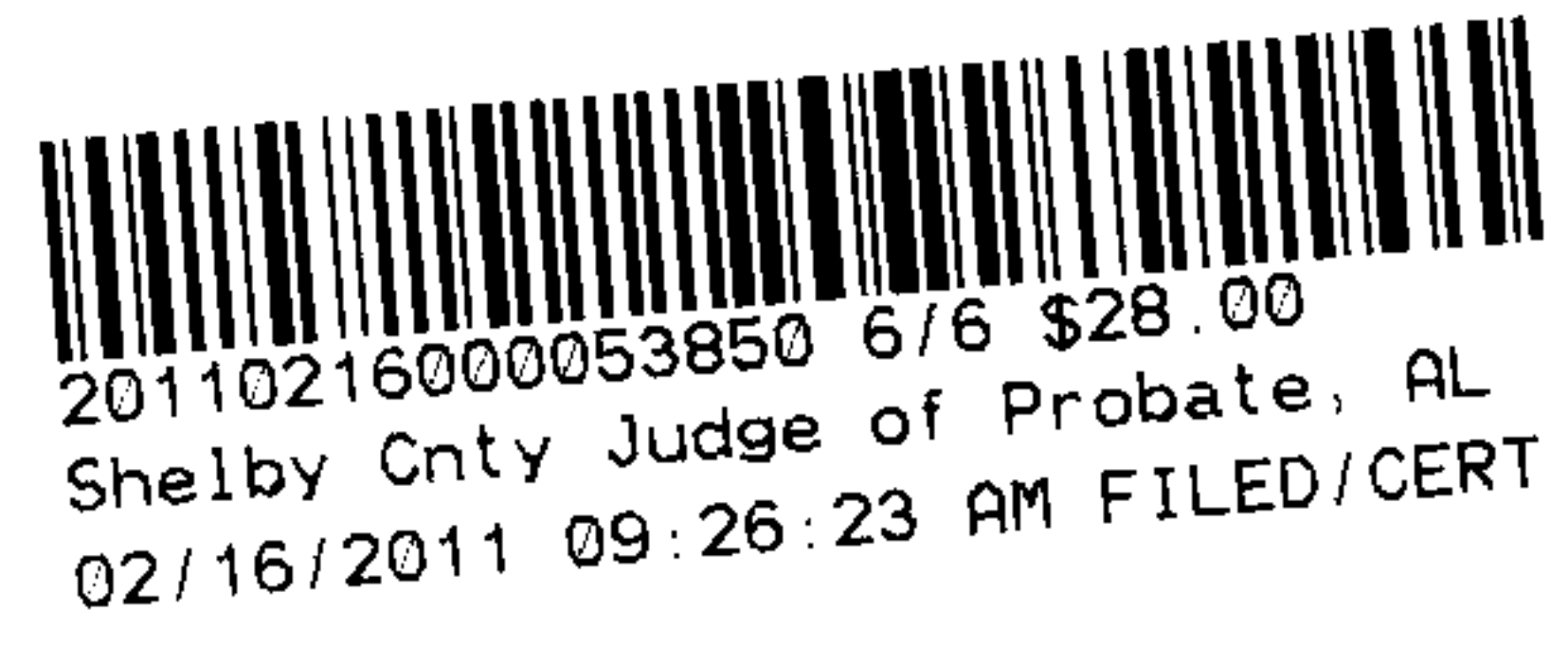
EXHIBIT B


20110216000053850 4/6 \$28.00
Shelby Cnty Judge of Probate, AL
02/16/2011 09:26:23 AM FILED/CERT

1. **Rights or claims of parties in possession not shown by the public records.**
2. **Easements or claims thereof, which are not shown by the public records.**
3. **Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.**
4. **Any lien, or right to a lien, for services, labor or material imposed by law and not shown by the public record.**
5. **Intentionally deleted.**
6. **Intentionally deleted.**
7. **The lien of Ad Valorem taxes for the year 2011, and subsequent years. 2011 taxes are a lien but neither due nor payable until October 1, 2011.**
8. **Municipal improvements, taxes, assessments and fire district dues against subject property, if any.**
9. **Distribution easement to Alabama Power Company as recorded in Instrument No. 20030303000126240.**
10. **Transmission line permits to Alabama Power Company as recorded in Deed Book 127, Page 317.**
11. **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 69, Page 177, in the Probate Office of Shelby County, Alabama.**
12. **Easement to Alabama Power Company as recorded in Instrument No. 20070418000180110 and Instrument No. 20070418000180120, in the Probate Office of Shelby County, Alabama.**



13. Declaration of Covenants, Conditions and Restrictions of Chesser Reserve as recorded in Instrument No. 20070710000325070.
14. Articles of Incorporation of Chesser Reserve Owners Association, Inc. as recorded in Instrument No. 20070817000388360.
15. Restrictive covenants as recorded in Instrument No. 20040414000194390.
16. 15 foot easement along NE lot line on Lot 6 as shown on recorded plat.
17. 15 foot easement along SW lot line on Lot 7 as shown on recorded plat.
18. 20 foot easement along NE lot line on Lot 12 as shown on recorded plat.
19. 20 foot easement along SW lot line on Lot 13 as shown on recorded plat.
20. 15 foot easement along NE lot line on Lot 14 as shown on recorded plat.
21. 10 foot storm sewer easement along rear lot line of Lot 125 as shown on recorded plat.
22. 10 foot storm sewer easement along rear lot line and easement of undetermined width along SW side of Lot 126 as shown on recorded plat.
23. 10 foot storm sewer easement along rear lot line and easement of undetermined width along NE side of Lot 127 as shown on recorded plat.
24. 10 foot easement along rear lot line of Lot 128 as shown on recorded plat.
25. 10 foot easement along rear lot line of Lot 129 as shown on recorded plat.
26. 10 foot easement along rear lot line of Lot 130 as shown on recorded plat.
27. 10 foot easement along rear lot line of Lot 131 as shown on recorded plat.
28. 10 foot easement along rear lot line of Lot 132 as shown on recorded plat.
29. 15 foot easement along SW lot line on Lot 15 as shown on recorded plat.
30. 10 foot easement along rear lot line and 15 foot easement along NE lot line on Lot 115 as shown on recorded plat.
31. 10 foot easement along rear lot line of Lot 116 as shown on recorded plat.
32. 10 foot easement along rear lot line of Lot 117 as shown on recorded plat.
33. 10 foot easement along rear lot line of Lot 118 as shown on recorded plat.
34. 10 foot easement along rear lot line of Lot 119 as shown on recorded plat.



- 35. 10 foot easement along rear lot line of Lot 120 as shown on recorded plat.
- 36. 10 foot easement along rear lot line of Lot 121 as shown on recorded plat.
- 37. 15 foot easement along rear lot line of Lot 122 as shown on recorded plat.
- 38. 15 foot easement along rear lot line of Lot 123 as shown on recorded plat.
- 39. 15 foot easement along rear lot line of Lot 124 as shown on recorded plat.