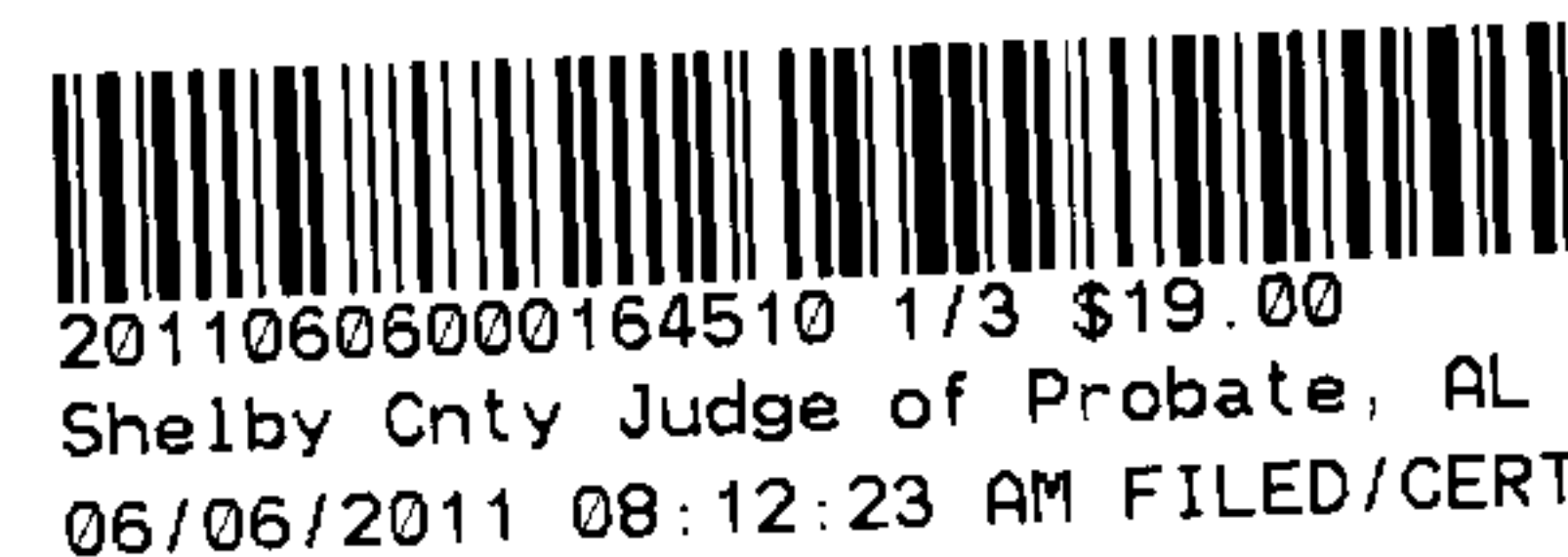


This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East, Suite 160
Birmingham, Alabama 35223

Send Tax Notice to:
Regent Park Homes, LLC
2700 Highway 280 East, Suite 425
Birmingham, Alabama 35223

STATE OF ALABAMA)
COUNTY OF SHELBY)



STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of Ten and No/100 Dollars (\$10.00) to the undersigned grantor, **Chelsea Park Development, Inc.**, an Alabama Corporation, in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said **Chelsea Park Development, Inc.**, an Alabama Corporation, does by these presents, grant, bargain, sell and convey unto **Regent Park Homes, LLC**, an Alabama Limited Liability Company, (hereinafter referred to as "Grantee", whether one or more), the following described real estate (the "Property"), situated in Shelby County, Alabama, to-wit:

Lot 7-240, 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.

Together with the nonexclusive easement to use the Common Areas as more particularly described in Declaration of Easements and Master Protective Covenants of Chelsea Park, a Residential Subdivision, executed by the Grantor and file 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 executed by Grantor and Chelsea Park Residential Association, Inc., and recorded as Instrument No. 20061229000634370, (which, together with all amendments thereto, are hereinafter collectively referred to as the "Declaration").

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

The above property is conveyed subject to the following ("Permitted Exceptions"):

- (a) Ad Valorem taxes due and payable October 1, 2011.
- (b) Public utility and right of way easements as shown by recorded plat.
- (c) Restrictions appearing of record in Instrument No. 2004-56697; Instrument No. 2004-56695; Instrument No. 2005-5619; Instrument No. 2006-35116 and Instrument No. 2006-63437.
- (d) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including release of damages.

By its acceptance of this deed, Grantee agrees as follows:

1. Grantee understands and agrees that Grantor has obtained from the Alabama Department of Environmental Management (ADEM) a General Permit for stormwater runoff from construction, excavation, land clearing, other land disturbance activities and associated areas to comply with the terms and conditions of said General Permit in the design and construction of improvements on the Property which shall include, without limitation, the preparation and implementation of a Best Management Practices Plan for structural and non-structural practices to prevent/minimize the discharge of all sources of pollution (i.e., sediment, trash, garbage, debris, oil, grease, chemicals, etc.) to State waters in stormwater run-off in accordance with the requirements of the General Permit.

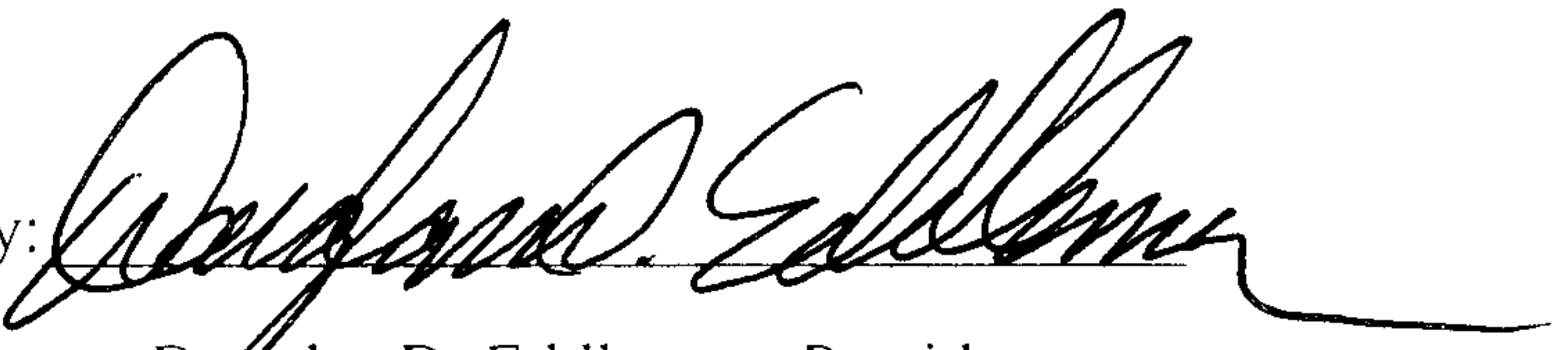
Grantee shall indemnify and hold Grantor harmless for any loss or damage suffered by the Grantor as a result of Grantee's violation of or failure to comply with the terms, conditions and requirements of the General Permit. Further, if Purchaser shall be in violation of the General Permit, Grantor shall have the right after 10 days notice to take such corrective action as may reasonably be necessary to cure such violation and Grantee shall indemnify and hold Grantor harmless for any costs reasonably incurred in taking any such corrective action.

2. Grantee hereby covenants and agrees for itself and its successors, assigns, licensees, lessees, employees and agents that Grantor shall be released and discharged from, shall not be liable for, and no action shall be asserted against Grantor for, any and all claims and causes of action whether arising at law (by contract or tort) or in equity with respect to 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, for itself and its successors and assigns hereby acknowledges and agrees 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) Park Homes, LLC; (ii) its officers, directors, employees and agents of Park Homes, LLC; and (iii) any successors or assigns of Park Homes, LLC.. 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, its successors and assigns, forever.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized officer this 24th day of May, 2011.

GRANTOR:
CHELSEA PARK DEVELOPMENT, INC.
an Alabama Corporation

By: 
Douglas D. Eddleman, President

Chelsea Park - 7th Sector

Lot 7-240, Chelsea Park

State of Alabama)

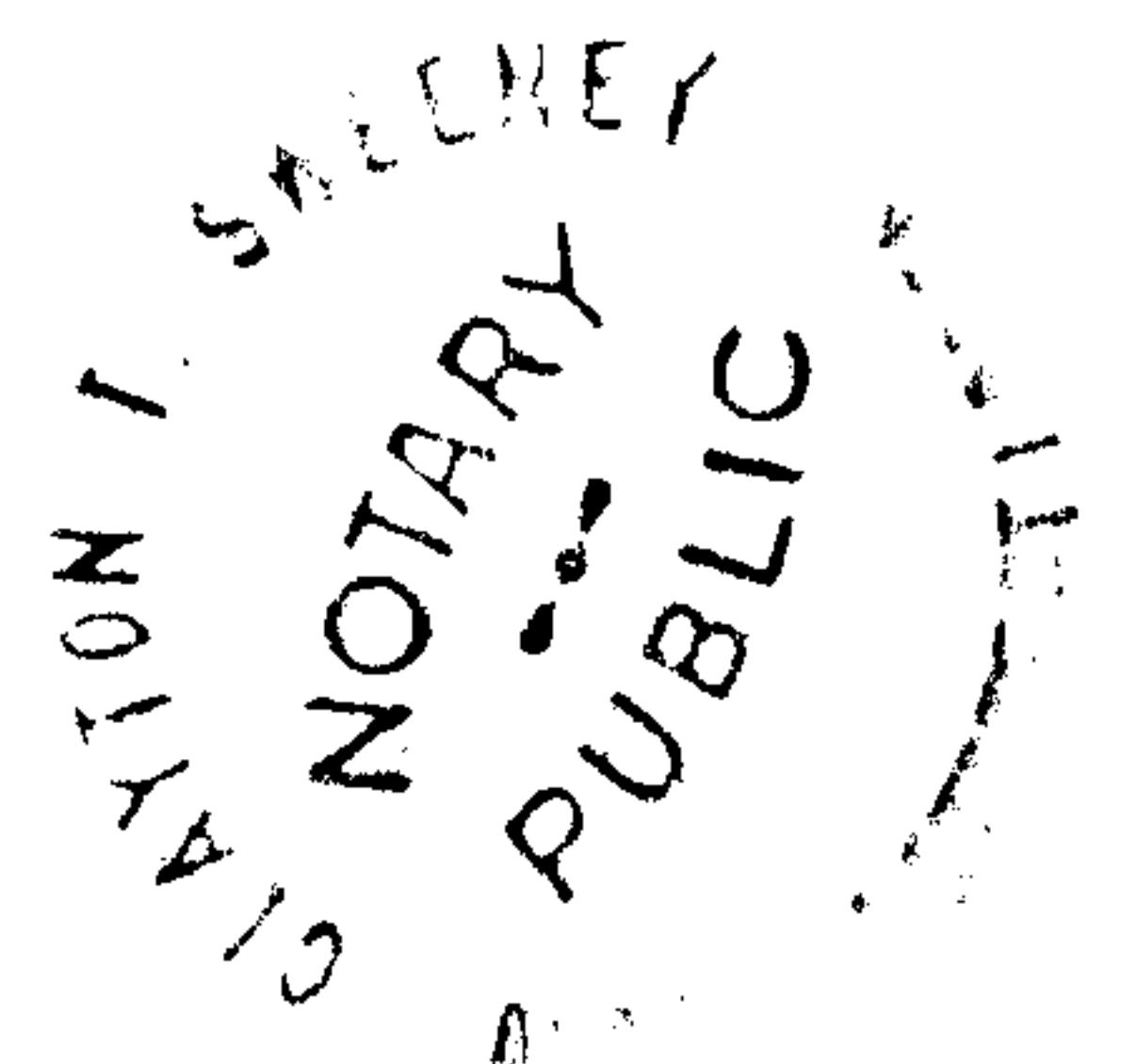
County of Jefferson)

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 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 Officer, 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 24th day of May, 2011.



NOTARY PUBLIC

My Commission expires: 6/5/2011



The Grantee executes this deed only to acknowledges and accepts all covenants and restrictions contained hereinabove and Grantee, its successors and assigns, agrees and understands that the property conveyed herein is subject to the foregoing covenants and restrictions.

Regent Park Homes, LLC
an Alabama Limited Liability Company

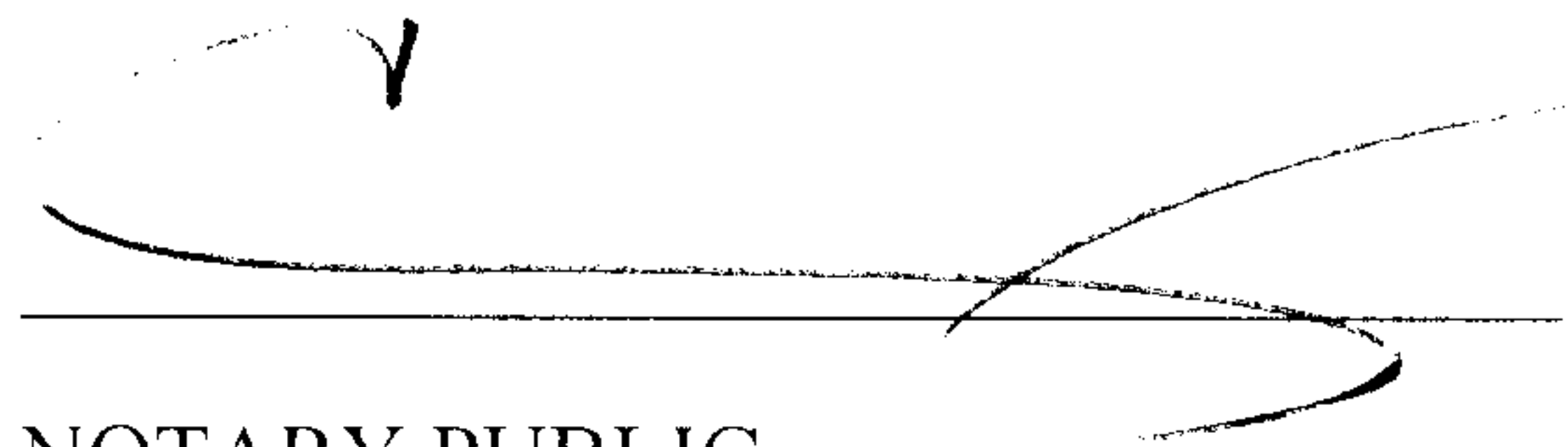
By: 
Douglas D. Eddleman,
Managing Member

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 Managing Member of Regent Park Homes, LLC, an Alabama Limited Liability Company, whose name 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 Managing Member and with full authority, executed the same voluntarily and as the act of said limited liability company.

Given under my hand and official seal this 24th day of May, 2011.



NOTARY PUBLIC

My Commission expires: 6/5/2011

