



20110915000274000 1/5 \$3405.00  
Shelby Cnty Judge of Probate, AL  
09/15/2011 03:27:10 PM FILED/CERT

**THIS INSTRUMENT PREPARED BY:**

April McKenzie Mason  
Burr & Forman LLP  
420 North 20th Street  
Suite 3400  
Birmingham, AL 35203

**SEND TAX NOTICE TO:**

Chelsea Commercial Holdings, LLC  
c/o Compass Bank  
REO Asset Manager, East Region  
15 South 20th Street, 2nd Floor  
Birmingham, AL 35233

**STATE OF ALABAMA**

**STATUTORY WARRANTY DEED**

**COUNTY OF SHELBY**

**WHEREAS**, pursuant to the Amended and Restated Operating Agreement of Chelsea Park Holding, LLC ("CPH"), CHELSEA PARK INVESTMENTS, LTD. ("Grantor"), an Alabama limited partnership and member of CPH, agreed to contribute the property described on **Exhibit A** attached hereto (the "**Property**") to CPH as its initial capital contribution; and

**WHEREAS**, pursuant to that certain Acknowledgement and Assignment Agreement, CPH acknowledged its right to receive the Property as the initial capital contribution of Grantor to CPH, and CPH assigned its right to receive the Property to the Grantee (as defined herein) and directed Grantor to convey the Property to Grantee.

**KNOW ALL MEN BY THE PRESENTS**, that for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, in hand paid by CHELSEA COMMERCIAL HOLDINGS, LLC, an Alabama limited liability company ("Grantee"), to Grantor, the receipt and sufficiency of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto the said Grantee the Property, together with the improvements located thereon and all of Grantor's right, title and interest in and to any rights, benefits, privileges, leases, easements, tenements, hereditaments, and appurtenances thereon or in any way appertaining thereto.

This Deed is made and accepted expressly subject to the following:

1. The Declaration of Covenants, Conditions and Restrictions for Chelsea Park Commerce Center executed by Grantor and recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 20110906000262680 (the "Declaration of Covenants");
2. 2011 ad valorem taxes which are a lien but not yet due and payable;
3. Other easements, liens and restrictions of record.

Grantor hereby assigns and transfers to Grantee, and Grantee hereby accepts and assumes, all rights and obligations of Grantor in its capacity as "Developer" with respect to the Property under the Declaration of Covenants and any other covenants that may have been recorded by Grantor on or before the date hereof. Grantee agrees to succeed to the interest of Grantor as "Developer" under said Declaration of Covenants.

This conveyance is made with the express reservation and condition that the Grantee, for itself and on behalf of its successors, assigns, contractor, 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. Grantee acknowledges that it has made its own independent inspections and investigations of the subject property and is purchasing the property in reliance thereof. For purposes of this paragraph, Grantor shall mean and refer to Chelsea Park Investments, Ltd., and its general partner, Chelsea Commercial, LLC, and (i) the members, managers, officers, employees and partners of each of them and (ii) any successors and assigns of Chelsea Park Investments, Ltd. and Chelsea Commercial, LLC.

**TO HAVE AND TO HOLD** to Grantee, its successors and assigns, in fee simple forever.

*[remainder of this page is blank - signature page follows]*



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IN WITNESS WHEREOF, the undersigned has executed and delivered this Deed and set its hand and seal hereunto, effective as of the 7<sup>th</sup> day of September, 2011.

WITNESS:

[Signature]

CHELSEA PARK INVESTMENTS, LTD.

By: Chelsea Commercial, LLC  
Its: General Partner

[Signature]

By: Douglas D. Eddleman  
Its: Manager

[Signature]

By: Billy D. Eddleman  
Its: Manager

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, Vivian E. Williams, a notary public in and for said county in said state, hereby certify that Douglas D. Eddleman, whose name as Manager of Chelsea Commercial, LLC, a limited liability company which is the General Partner of **CHELSEA PARK INVESTMENTS, LTD.**, a limited partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as General Partner as aforesaid.


Given under my hand and official seal this 18<sup>th</sup> day of August, 2011.

Vivian E. Williams

Notary Public

[Notarial Seal]

My Commission Expires: 12/23/2012

  
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STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, Vivian E. Williams, a notary public in and for said county in said state, hereby certify that Billy D. Eddleman, whose name as Manager of Chelsea Commercial, LLC, a limited liability company which is the General Partner of **CHELSEA PARK INVESTMENTS, LTD.**, a limited partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as General Partner as aforesaid.

Given under my hand and official seal this 18<sup>th</sup> day of August, 2011.

Vivian E. Williams

Notary Public


[ Notarial Seal ]

My Commission Expires: 12-23-2012



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## EXHIBIT A

  
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A part of the Northeast one-fourth of the Southeast one-fourth of Section 25, Township 19 South, Range 1 West, and Northwest one-fourth of the Southwest one-fourth of Section 30, Township 19 South, Range 1 East, Shelby, County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of Section 25, Township 19 South, Range 1 West, Shelby County, Alabama; thence proceed North 00° 17' 20" West along the East boundary of said section for a distance of 1520.52 feet to the point of beginning. From this beginning point proceed North 89° 52' 13" West for a distance of 206.43 feet; thence proceed South 40° 16' 32" West for a distance of 93.28 feet; thence proceed North 54° 20' 45" West for a distance of 120.47 feet to the P. C. of a concave curve left having a delta angle of 72° 25' 02" and a radius of 345.60 feet; thence proceed Southwesterly along the curvature of said curve for a chord bearing and distance of South 89° 26' 44" West, 408.31 feet to the P. T. of said point also being the P. C. of a concave curve right having a delta angle of 25° 28' 54" and a radius of 535.06 feet; thence proceed Southwesterly along the curvature of said curve for a chord bearing and distance of South 66° 56' 45" West, 236.01 feet to the P. T. of said curve; thence proceed North 42° 24' 39" West for a distance of 127.72 feet; thence proceed South 88° 25' 47" West for a distance of 245.90 feet to a 5/8" rebar (Jon P. Strength, PLS 21181), said point being located on the West boundary of the Northeast one-fourth of the Southeast one-fourth of said Section 25; thence proceed North 00° 19' 32" West along the West boundary of said quarter-quarter section for a distance of 845.76 feet to a 6" x 6" concrete monument in place, said point being located on the Southerly right-of-way of U. S. Highway 280; thence proceed South 87° 36' 43" East along the right-of-way of said highway for a distance of 128.92 feet to a 5/8" rebar in place (Strength); thence proceed North 86° 49' 13" East along the right-of-way of said highway for a distance of 100.42 feet to a 5/8" rebar in place (Jon P. Strength, PLS 21181); thence proceed South 87° 21' 18" East along the right-of-way of said highway for a distance of 599.80 feet; thence proceed South 86° 53' 10" East along the right-of-way of said highway for a distance of 1199.50 feet to a 5/8" rebar in place (Jon P. Strength, PLS 21181), said point also being the P. C. of a concave curve right having a delta angle of 1° 36' 13" and a radius of 22768.31 feet; thence proceed Southeasterly along the curvature of said curve and along the right-of-way of said highway for a chord bearing and distance of South 84° 07' 30" East, 637.22 feet to a point on the East boundary of the Northwest one-fourth of the Southwest one-fourth of Section 30, Township 19 South, Range 1 East; thence proceed South 00° 25' 29" East along the East boundary of said Northwest one-fourth of the Southwest one-fourth for a distance for 890.18 feet; thence proceed North 87° 18' 23" West for a distance of 1012.54 feet; thence proceed North 16° 50' 06" East for a distance of 170.43 feet; thence proceed North 89° 52' 13" West for a distance of 377.58 feet to the point of beginning.

LESS AND EXCEPT THE right-of-way for Chelsea Park Drive as recorded on Map Book 34 at Page 21-A and also the BellSouth Mobility 35 foot ingress and egress easement as recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Inst# 200408160000457750.

Shelby County, AL 09/15/2011  
State of Alabama  
Deed Tax: \$3381.00