

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

Send Tax Notice to:
Ridgecrest Properties, LLC
13521 Hwy 280 Suite 101
Birmingham, Alabama 35242

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 HOLDING, LLC**, an Alabama limited liability company, (herein referred to as "Grantor"), in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said **CHELSEA PARK HOLDING, LLC**, an Alabama limited liability company, does by these presents, grant, bargain, sell and convey unto **RIDGECREST PROPERTIES, LLC**, an Alabama limited liability company, (hereinafter referred to as "Grantees"), the following described real estate (the "Property"), situated in Shelby County, Alabama, to-wit:

Lot 1-134, according to the Survey of Chelsea Park First Sector, Phase IV, as recorded in Map Book 36, Page 24, in the Probate Office of Shelby County, Alabama.

Lot 1-109A, a Resurvey of Lots 1-107 and 1-109 thru 1-113, according to the Survey of Chelsea Park First Sector, Phase IV, as recorded in Map Book 39, Page 46, in the Probate Office of Shelby County, Alabama.

Together with the nonexclusive easement to use the Common Areas as more particularly described in the 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 the Declaration of Covenants, Conditions and Restrictions for Chelsea Park 1st Sector executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument No. 20041026000590790, (which, together with all amendments thereto, are hereinafter collectively referred to as the "Declaration").

This instrument is executed as required by the Articles of organization and operational agreement of said Grantor and same have not been modified or amended.

The above Property is conveyed subject to:

- (1) Ad Valorem taxes due and payable October 1, 2012 and all subsequent years thereafter.
- (2) Easement(s), building line(s) and restriction(s) as shown on recorded maps.
- (3) Easement to Level 3 Communications, LLC, recorded in Instrument No. 2000-0007 and Instrument No. 2000-0671 in the Probate Office of Shelby County, Alabama (the "said Probate Office").
- (4) Easement to Colonial Pipeline Company as recorded in Deed Book 283, Page 716 and Deed Book 253, Page 324 in said Probate Office.
- (5) Easements, covenants, conditions, restrictions and reservations and agreements as recorded in Instrument No. 20040816000457750 in said Probate Office.
- (6) Notice of Final Assessment of Real Property by the Chelsea Park Improvement District One, as recorded in Instrument No. 20050209000065520 in said Probate Office.
- (7) Covenants, conditions, restrictions, liens and assessments set forth in the Chelsea Park Improvement District One Articles of Incorporation as recorded in Instrument No. 20050714000353260 in said Probate Office.
- (8) 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 First Sector, Phase I and II, as recorded in Instrument No. 20041026000590790, Supplemental Declaration and Amendment to Declaration of Covenants

CLAYTON T. SWEENEY, ATTORNEY AT LAW

for Chelsea Park First Sector Phase 3 and 4, as recorded in Instrument No. 20060605000263850, and Covenants recorded in Instrument No. 2005-56408, Instrument No. 2004-56695 (Lots 1-28 thru 1-44, 1-46 1-47 and 1-51), Instrument No. 2005-56411 and Instrument No. 2004-56695 (Lots 1-105, 1-106, 1-108 1-133 thru 1-140), Instrument No. 2004-56695 and instrument No 2005-56411 (Lots 1-109A thru 1-113A) and all covenants, conditions, restrictions and liens for assessments contained therein, all being recorded in the Probate Office of Shelby County, Alabama.

- (9) Declaration of Restrictive Covenants as recorded in Instrument No. 20030815000539670 and 20051222000659740 in said Probate Office.
- (10) Right of way granted to Alabama Power Company recorded in Instrument No. 20060630000314940; Instrument No. 20050203000056210 and Instrument No. 20060828000422650 in said Probate Office.
- (11) Mineral and mining rights, including but not limited to, title to all minerals within and underlying the premises, together with all oil and mineral 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 said Probate Office.
- (12) 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.
- (13) Easement to Town of Chelsea as recorded in Instrument No. 20040107000012460.
- (14) Certificate of Incorporation of The Chelsea Park Cooperative District as recorded in Instrument No, 20050714000353260.
- (15) Conservation Easement and Declaration of Restrictions and Covenants as recorded in Instrument No. 2003122200082280; Instrument No. 20041228000703980; and Instrument No. 20041228000703990.
- (16) Easement Agreement between Chelsea Park Investments, Ltd. Chelsea Park, Inc. and Chelsea Park Properties, Ltd., as set forth in Instrument No. 20040816000457750.
- (17) Release of damages as recorded in Instrument No. 20060424000189000 and Instrument No. 20060720000351150.
- (18) That certain mortgage(s) given by Chelsea Park Holding, LLC to Compass Bank, dated September 9, 2011 and recorded in Instrument No.

Subject to the terms contained in this Deed, Grantee agrees to observe and perform all obligations imposed upon said Grantees pursuant to the Declarations, including but not limited to the obligation to pay assessments levied on the Property herein conveyed in accordance with the Declarations.

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, with respect to the Property.

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 with respect to the Property. Further, if Grantee shall be in violation of the General Permit with respect to the Property, 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.

The Grantor is the Developer under the Declaration of Easements and Master Covenants for Chelsea Park, a Residential Subdivision, (recorded as Instrument Number 20041014000566950 in the Probate Office of Shelby County, Alabama) (the "Master Covenants"). In accordance with Section 10.17 of the Master Covenants, Grantor hereby assigns to Grantee, who is deemed to be the Developer, with respect to the property herein conveyed (the "Lots") the Developer's rights under Section 6.3 of the Master Covenants so that the Lots shall be deemed to be owned by the Developer pursuant to Section 6.3 of the Master



20111207000368870 2/4 \$61.00
Shelby Cnty Judge of Probate, AL
12/07/2011 10:26:05 AM FILED/CERT

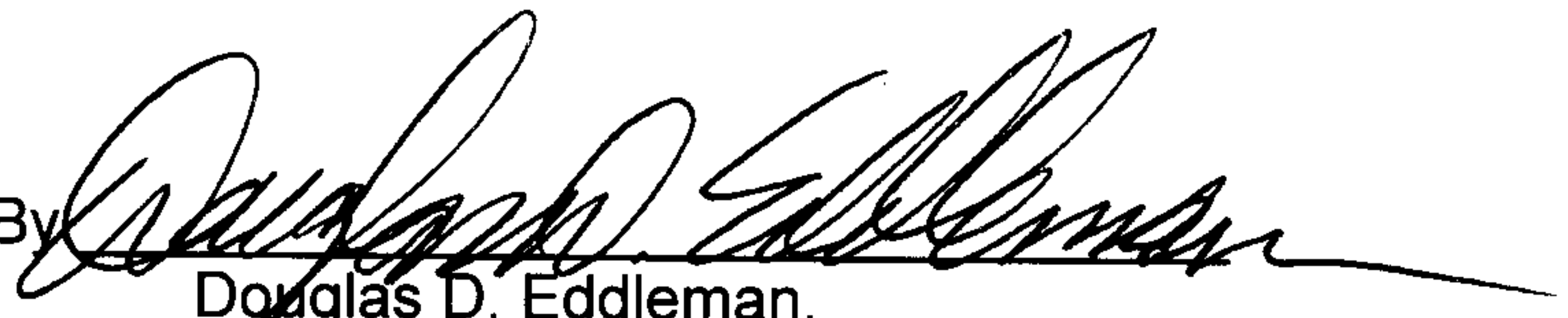
Covenants and each Lot shall be exempt from Assessments (as defined in the Master Covenants) until the sooner of either (i) the conveyance of the Lot to a person other than the Developer, or the Grantee, its successors and assigns, at which time the Assessments shall commence on the Lot so conveyed in accordance with Section 6.3 of the Master Covenants or (ii) the Grantee elects to pay Common Area Assessments and Sector Assessments on the Lots owned by the Grantee in accordance with Section 6.3 of the Master Covenants at which time Assessments shall commence on all of the Lots then owned by Grantee; Except for the limited assignment of rights herein set forth, the Grantee shall have no other rights of the Developer under the Master Covenants with respect to the Lots or otherwise.

This conveyance is made with the express reservation and condition that by acceptance of this deed, the Grantees, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors, permittees, licensees and lessees, hereby release and forever discharge Chelsea Park Holding, LLC, the Grantor herein, its successors and assigns, from any and all liability, claims and causes of action whether arising at law (by contract or in 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 lands 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 Property, whether contiguous or non-contiguous. Grantee acknowledges that it has made its own independent inspections and investigations of the hereinabove described land and is purchasing the Property in reliance upon such inspections and investigations thereof. For purposes of this paragraph, Chelsea Park Holding, LLC shall mean and refer to (i) the members, managers, agents and employees of Chelsea Park Holding, LLC and (ii) any successors or assigns of Chelsea Park Holding, LLC. This covenant and agreement shall run with the land conveyed hereby as against Grantees, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantees.

TO HAVE AND TO HOLD, the Property above described together with all and singular the rights, privileges, tenements, appurtenances, and improvement unto the said Grantee, its successors and assigns, in fee simple, forever.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized officer this 6th day of December, 2011.

GRANTOR:
CHELSEA PARK HOLDINGS, LLC
an Alabama limited liability company

By 
Douglas D. Eddleman,
Its Managing Member

Chelsea Park
Lots 1-134 and 1-109A, Chelsea Park
1st Sector Phase III and Phase IV



20111207000368870 3/4 \$61.00
Shelby Cnty Judge of Probate, AL
12/07/2011 10:26:05 AM FILED/CERT

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 Holding, 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 member, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

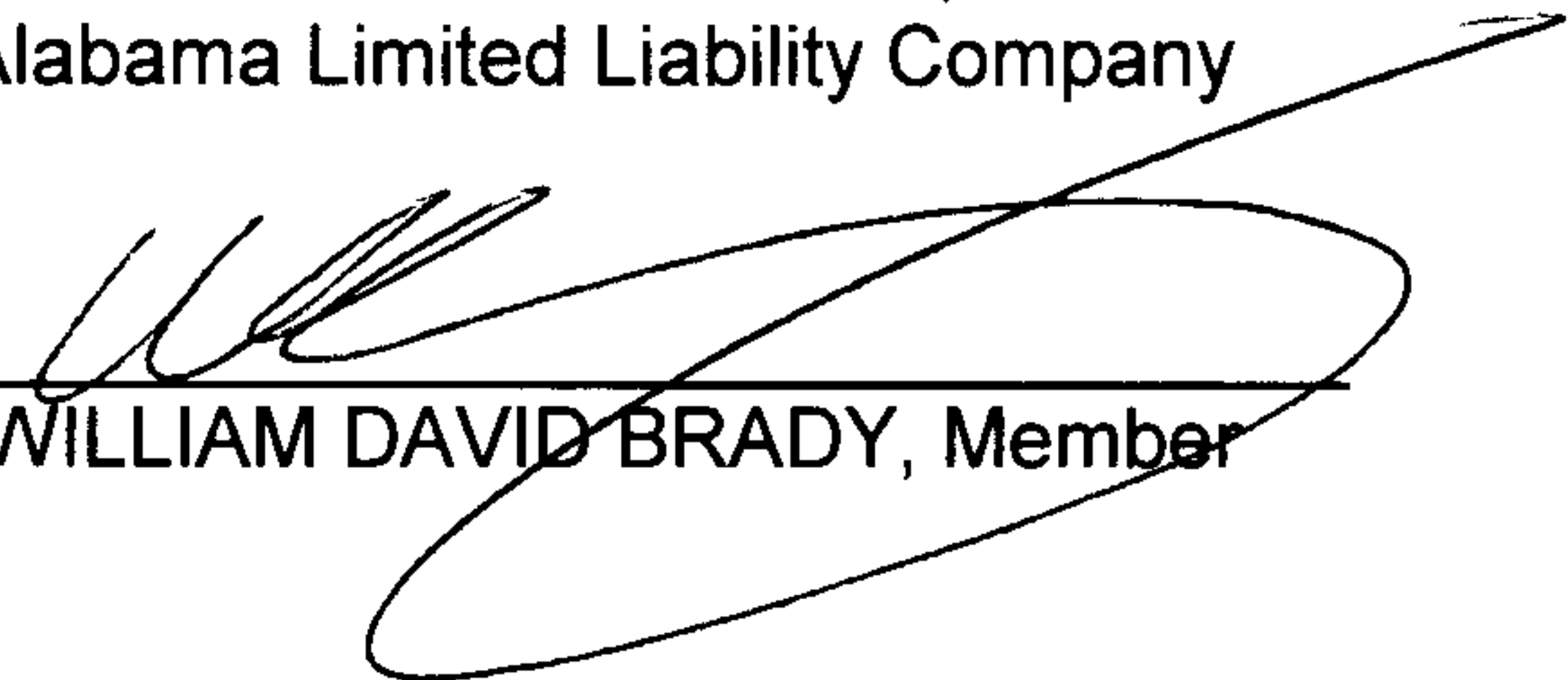
Given under my hand and official seal of office this the 6th day of December, 2011.



NOTARY PUBLIC
My Commission expires: 6/5/2015

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

RIDGECREST PROPERTIES, LLC
an Alabama Limited Liability Company

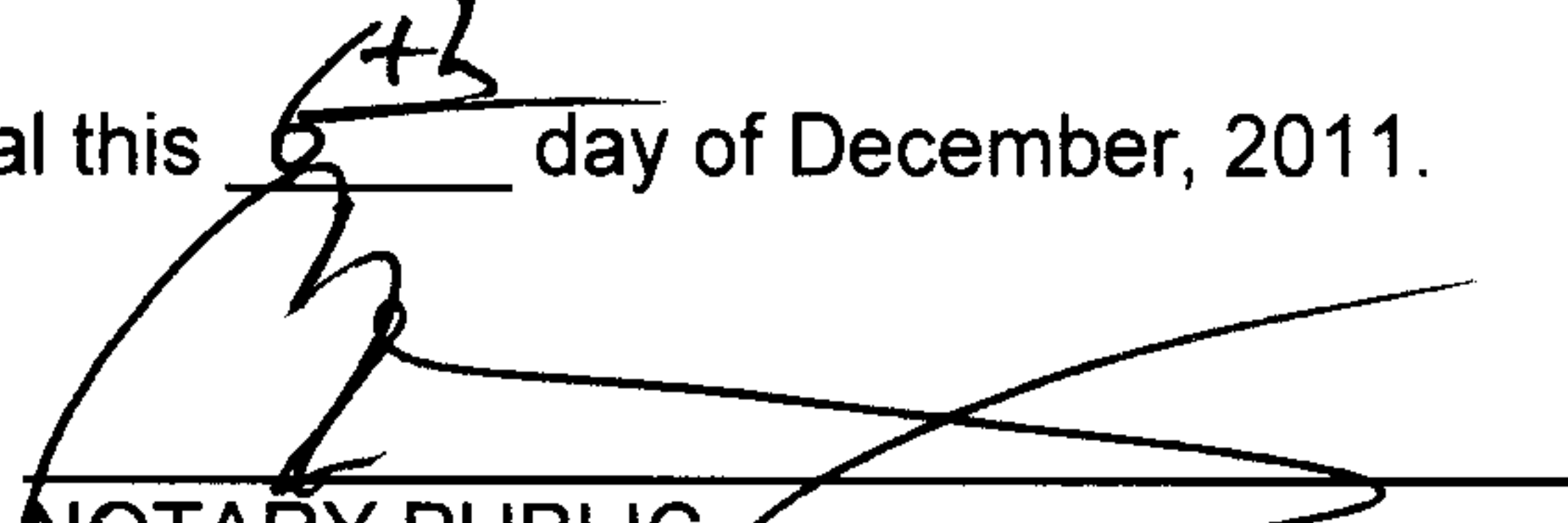
BY: 

WILLIAM DAVID BRADY, Member

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William David Brady, whose name as Member of Ridgecrest Properties, 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 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 this 6th day of December, 2011.



NOTARY PUBLIC
My Commission expires: 6-5-2015

2011
12/07/2011
13:00:00



20111207000368870 4/4 \$61.00
Shelby Cnty Judge of Probate, AL
12/07/2011 10:26:05 AM FILED/CERT

Shelby County, AL 12/07/2011
State of Alabama
Deed Tax: \$40.00