

THIS INSTRUMENT WAS PREPARED BY:

Clayton T. Sweeney, Attorney at Law
2700 Highway 280 East, Suite 160
Birmingham, Alabama 35223

SEND TAX NOTICE TO:

Shelby Farms, LLC
120 Bishop Circle
Pelham, AL 35124

STATE OF ALABAMA }
:
COUNTY OF SHELBY }

SPECIAL WARRANTY DEED

Know all men by these presents, that for and in consideration of **Sixty Thousand and No/100 Dollars** (\$60,000.00) and other good and valuable consideration in hand paid to **Ken Underwood Classic Homes, Inc.**, an Alabama corporation (hereinafter referred to as "Grantor") by **Shelby Farms, LLC, an Alabama limited liability company**, (hereinafter referred to as "Grantee") the receipt and sufficiency of which are acknowledged hereby, Grantor does by these presents grant, bargain, sell and convey unto the said Grantee, the following described real estate situated in Shelby County, Alabama, (the "Property"), together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining:

Lots 10, 36, 52, 72, 74, 86, 87, and 130, according to the Final Plat of Shelby Farms Subdivision, as recorded in Map Book 38 Page 149, in the Probate Office of Shelby County, Alabama.

This conveyance is subject however, to the following:

1. Ad valorem taxes for 2013 and subsequent years not yet due and payable until October 1, 2013.
2. Mineral and mining rights not owned by Grantor.
3. University of Montevallo to have unrestricted access to existing retention pond for learning and training as per record map.
4. Right-of-way granted to AT&T recorded in Real 166, Page 653, as recorded in the Probate Office of Shelby County, Alabama.
5. Right-of-way granted to Plantation Pipe Line recorded in Volume 112, Page 311, as recorded in the Probate Office of Shelby County, Alabama.
6. Right-of-way granted to Alabama Power Company recorded in Volume 112, Page 457 and Volume 123, Page 436, as recorded in the Probate Office of Shelby County, Alabama.
7. Grant of Land Easement with Restrictive Covenants granted to Alabama Power Company recorded in Instrument #20071108000516290, in the Probate Office of Shelby County, Alabama.
8. Declaration of Protective Covenants for Shelby Farms as recorded in Instrument #20080130000038130, in the Probate Office of Shelby County, Alabama, together with Articles of Incorporation of the Shelby Farms Homeowners Association, Inc.
9. Easement to City of Alabaster as recorded in Instrument #20080130000038120, Instrument #20080130000038130, Instrument #20080130000038110 and Instrument #20080130000038100, in the Probate Office of Shelby County, Alabama.
10. Matters that would be revealed by an accurate survey of the Property or that may be shown on any recorded map or plat of the property.
11. Any applicable zoning, subdivision or other land use ordinances, laws or regulations.

The property is conveyed "AS IS" and "WHERE IS", with all faults and specifically and expressly without any warranties, representations, or guaranties of any kind, oral or written, express or implied, concerning the Property or this conveyance from or on behalf of Grantor;

By acceptance of this deed, Grantee herein covenants for itself, its successors and assigns, that it shall have the sole obligation to construct and install a turn lane along Highway 119 at the entrance of Shelby Farms Subdivision and place the final seal coat on said turn lane prior to the Alabama Department of Transportation (ALDOT) accepting maintenance of the turn lane. Grantee herein covenants for itself, its successors and assigns, that it shall have the sole obligation for the upkeep of the roads in Shelby Farms Subdivision and to place a final seal coat on said roads prior to the dedication of said roads and the City of Alabaster accepting maintenance of said roads as public streets. Further, Grantee herein shall either (1) assume all obligations of the existing seal coat bonds for both the turn lane and the roads within Shelby Farms Subdivision or (2) supply replacement seal coats bonds to ALDOT for the seal coat on the turn lane and to the City of Alabaster on the roads within Shelby Farms Subdivision. Grantee herein covenants for itself, its successors and assigns, that it shall indemnify and hold harmless all guarantors of said seal coat bonds from any liability, claims or causes of action which may arise from or out of said Grantee not performing in accordance with the terms and conditions of the bonds after the delivery of the deed.


Grantor herein is the successor Developer under the Declaration of Protective Covenants for Shelby Farms, a Residential Subdivision, (recorded as Instrument Number 20090331000129620 in the Probate Office of Shelby County, Alabama) (the "Covenants"). In accordance with Section 10.05 of the Covenants, Grantor hereby assigns to Grantee with respect to the residential lots (the "Lots") the Developer's rights under Covenants and pursuant to Article IX Sections 9.01 and 9.02 of the Covenants so that the Lots shall be deemed to be owned by the Developer pursuant to Section 5.06 of the Covenants and each Lot shall be exempt from Assessments (as defined Section 5.11 in the Covenants) until the sooner of either (i) the conveyance of the Lot to a person other than the Developer at which time the Assessments shall commence on the Lot so conveyed in accordance with Section 5.06 of the Covenants or (ii) the Developer elects to pay Common Area Assessments on the Lots owned by the Developer in accordance with Section 5.06 of the Covenants at which time Assessments shall commence on all of the Lots then owned by Grantee. The Grantee herein shall have all rights of the Developer under the Covenants with respect to the Lots or otherwise.

To the maximum extent permitted by law, Grantor makes no representations, warranties or guarantees of any kind, oral or written, express or implied concerning the Property, including, without limitation, (i) the profitability, suitability or fitness of the Property for a particular use or purpose, (ii) the manner or quality of the construction or materials incorporated into the improvements, if any, on the Property, (iii) the manner of repair, quality, state of repair, or lack of repair of the Property, and (iv) the availability of utilities and access of the Property to public roads.

To the maximum extent permitted by law, Grantor makes no representations or warranties with regard to compliance with any environmental protection, pollution, or land use laws, rules, regulations, orders or requirements, including but not limited to, those pertaining to the handling, generating, treating, storing, or disposing of any solid waste, as defined by the U.S. Environmental Protection Agency Regulations at 40 C.F.R. Part 2261, or hazardous substances, as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1990, as amended, and regulations promulgated thereunder.

Grantor is not liable or bound in any manner by any verbal or written statement, representations or information pertaining to the Property furnished by any broker, agent, employee, servant, or other person.


Grantor shall not be liable to the Buyer for any prospective or speculative profits, or special, indirect or consequential damages, whether based upon contract, tort, or negligence or in any other manner arising from the transactions contemplated by this conveyance.


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TO HAVE AND TO HOLD to the Grantee and Grantee's successors and assigns in fee simple, forever.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed by Grantor's duly authorized representative this 19th day of December, 2012.

Ken Underwood Classic Homes, Inc.
an Alabama corporation


By: 
Ken Underwood
Its: President


STATE OF ALABAMA }
 :
COUNTY OF JEFFERSON }

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Ken Underwood, whose name as President of Ken Underwood Classic Homes, Inc., an Alabama corporation, 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 the instrument, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this the 19th day of December, 2012.




Notary Public
My commission expires: 6-5-2015


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Shelby Cnty Judge of Probate, AL
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Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name	Ken Underwood Classic Homes, Inc.	Grantee's Name	Shelby Farms, LLC
Mailing Address	225 Stonegate Drive Birmingham, AL 35242	Mailing Address	122 Bishop Circle Pelham, AL 35124
Property Address	N/A	Date of Sale	December 19, 2012
		Total Purchase Price	\$ 60,000.00
		or	
		Actual Value	\$
		or	
		Assessor's Market Value	\$

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

<input type="checkbox"/> Bill of Sale	<input type="checkbox"/> Appraisal
<input type="checkbox"/> Sales Contract	<input type="checkbox"/> Other
<input checked="" type="checkbox"/> Closing Statement	

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date <u>12.19.12</u>	Ken Underwood Classic Homes, Inc. Print by: Ken Underwood, President
<input type="checkbox"/> Unattested	Sign <u>[Signature]</u> (Grantor/Grantee/Owner/Agent) circle one
(verified by)	

Form RT-1



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