

This instrument prepared by: Jack P. Stephenson, Jr., 420 20th Street North, Suite 3400, Birmingham, Alabama 35203

STATE OF ALABAMA)
SHELBY COUNTY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That in consideration of the delivery of a promissory note in principal amount of TWO MILLION FOUR HUNDRED SEVENTY-SIX THOUSAND EIGHT HUNDRED FIFTY-EIGHT and NO/100 DOLLARS (\$2,476,858.00) and other good and valuable consideration to the undersigned grantor, PINE MOUNTAIN PRESERVE, LLLP, a Delaware limited liability limited partnership originally organized under the name of Chelsea Preserve, L.P. ("**Grantor**"), in hand paid by the grantee named herein, PINE MOUNTAIN PRESERVE, INC., a Delaware corporation ("**Grantee**"), the receipt of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey unto Grantee fee simple title in and to certain real estate situated in Shelby County, Alabama, being more particularly described on Exhibit A, which is attached hereto and incorporated herein by this reference (the "**Property**").

Together with (i) the rights, title and interest appurtenant to the Property for ingress/egress and utility easements granted to Grantor under that certain Easement Agreement between Grantor and Young Men's Christian Association of Birmingham recorded in the Office of the Judge of Probate of Shelby County, Alabama, as Instrument #20140829000272700 and (ii) the rights, title and interest appurtenant to the Property under that certain Conservation Easement and Declaration of Restrictions and Covenants by and between Grantor and North American Land Trust dated December 27, 2005, and recorded in the Probate Office of Shelby County, Alabama, as Instrument #20051228000666520, which rights, include without limitation, the right of Grantee to exercise Reserved Rights reserved by Grantor with respect to the Property under said Conservation Easement and Declaration of Restrictions and Covenants.

This conveyance is subject to that certain Mortgage given by Grantor to National Bank of Commerce recorded in the Probate Office of Shelby County, Alabama, as Instrument #20110620628000187420, as amended by the Amendment recorded in said office as Instrument #20150904000310920.

This conveyance is also subject to:

1. 2016 ad valorem taxes which have accrued but are not yet due and payable.
2. Obligations burdening the Property under the Easement Agreement between Grantor and Young Men's Christian Association of Birmingham recorded in the Probate Office of Shelby County, Alabama, as Instrument #20140829000272700.
3. Conservation Easement and Declaration of Restrictions and Covenants by and between Grantor and North American Land Trust dated December 27, 2005, and recorded in the Probate Office of Shelby County, Alabama, as Instrument #20051228000666520.
4. Other easements and restrictions of record.

Portions of the Property are located in, and subject to assessments of, several Improvement Districts established under the Alabama Improvement District Act, as amended, as set forth in Chapter 99A of Title 11 of the Code of Alabama 1975, as amended, namely: Pine Mountain Preserve Improvement District Six, Pine Mountain Preserve Improvement District Seven, Pine Mountain Preserve Improvement District Eight, and Pine Mountain Preserve Improvement District Twelve.

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 Pine Mountain Preserve, LLLP, and (i) its partners, employees and partners and members of each of them and (ii) any successors and assigns of Pine Mountain Preserve, LLLP.

TO HAVE AND TO HOLD to the said Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, the said Grantor has duly executed this conveyance on this the 23rd day of October, 2015.

PINE MOUNTAIN PRESERVE, LLLP

By its General Partner:

EDDLEMAN PROPERTIES, LLC

By: 

Douglas D. Eddleman,

Manager

By: 

Billy D. Eddleman, Manager



20151228000440550 2/4 \$2500.00
Shelby Cnty Judge of Probate, AL
12/28/2015 04:09:03 PM 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 and Billy D. Eddleman, whose names as managers of Eddleman Properties, LLC, an Alabama manager managed limited liability company, in its capacity as general partner of Pine Mountain Preserve, LLLP, a Delaware limited liability limited partnership, are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, in their capacities as such managers, and with full authority, executed the same voluntarily for and as an act of said limited liability company acting in such capacity on the day the same bears date.

Given under my hand and official seal this 23rd day of October, 2015.

NOTARY PUBLIC

My Commission Expires: 6-2-2019



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COMMITMENT FOR TITLE INSURANCE

Issued by

Chicago Title Insurance Company

LTC File No: 5068K-15

EXHIBIT "A" - LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN THE NORTHWEST OF SECTION 19, THE SOUTHWEST OF SECTION 17, THE NORTHWEST OF SECTION 17 AND IN SECTION 18, ALL IN TOWNSHIP 19 SOUTH, RANGE 1 EAST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGIN AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 19 SOUTH, RANGE 1 EAST, SHELBY COUNTY, ALABAMA; THENCE RUN SOUTH 88°29'58" EAST ALONG THE NORTH LINE OF SAID SECTION FOR 2697.94 FEET TO THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18; THENCE RUN SOUTH 00°22'02" EAST ALONG THE EAST LINE OF SAID QUARTER-QUARTER SECTION FOR 1294.94 FEET TO THE SOUTHEAST CORNER OF SAID QUARTER-QUARTER SECTION ; THENCE RUN NORTH 89°57'48" EAST ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 18 FOR 1311.04 FEET TO THE SOUTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE RUN NORTH 01°26'06" WEST ALONG THE EAST LINE OF SAID QUARTER-QUARTER SECTION FOR 1303.70 FEET TO THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION ; THENCE RUN NORTH 89°15'19" EAST ALONG THE NORTH LINE OF SAID SECTION 18 FOR 1312.43 FEET TO THE NORTHEAST CORNER OF SAID SECTION 18; THENCE RUN SOUTH 38°32'39" EAST FOR 2764.31 FEET; THENCE RUN SOUTH 72°04'51" WEST FOR 773.02 FEET; THENCE RUN SOUTH 61°51'01" WEST FOR 308.83 FEET; THENCE RUN SOUTH 53°22'22" WEST FOR 548.54 FEET; THENCE RUN SOUTH 37°11'58" WEST FOR 440.41 FEET; THENCE RUN SOUTH 03°48'12" WEST FOR 137.30 FEET; THENCE RUN SOUTH 46°05'32" WEST FOR 1437.33 FEET; THENCE RUN SOUTH 57°52'57" WEST FOR 183.38 FEET; THENCE RUN SOUTH 69°45'16" WEST FOR 207.38 FEET; TO A CURVE TO THE LEFT, HAVING A RADIUS OF 1530.00 FEET, A CHORD BEARING OF SOUTH 56°46'09" WEST, AND A CHORD LENGTH OF 687.58 FEET; THENCE RUN ALONG SAID ARC FOR 693.51 FEET; THENCE RUN SOUTH 43°47'02" WEST FOR 270.41 FEET; THENCE RUN NORTH 46°12'58" WEST FOR 171.53 FEET; THENCE RUN SOUTH 75°06'44" WEST FOR 235.38 FEET; THENCE RUN SOUTH 49°12'32" WEST FOR 501.68 FEET; THENCE RUN SOUTH 49°12'32" WEST FOR 3238.55 FEET TO A POINT ON THE WEST LINE OF SECTION 19 TOWNSHIP 19 SOUTH, RANGE 1 EAST. THENCE RUN NORTH 00°43'19" EAST ALONG THE WEST LINE OF SAID SECTION 19 FOR 2288.79 FEET TO THE NORTHWEST CORNER OF SAID SECTION 19; THENCE RUN NORTH 00°04'31" EAST ALONG THE WEST LINE OF SECTION 18 TOWNSHIP 19 SOUTH, RANGE 1 EAST FOR 5239.88 FEET TO THE NORTHWEST CORNER OF SAID SECTION 18, AND THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED.

TOGETHER WITH RIGHTS TITLE AND INTEREST APPURTENANT TO THE ABOVE PROPERTY FOR AN INGRESS/EGRESS AND UTILITY EASEMENT GRANTED TO PINE MOUNTAIN PRESERVE, LLLP BY YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM AND RECORDED IN INSTRUMENT 20140829000272700 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

TOGETHER WITH RIGHTS TITLE AND INTEREST APPURTENANT TO THE ABOVE PROPERTY UNDER THAT CERTAIN CONSERVATION EASEMENT AND DECLARATION OF RESTRICTIONS AND COVENANTS BY AND BETWEEN CHELSEA PRESERVE, LLLP AND NORTH AMERICAN LAND TRUST AS RECORDED IN INSTRUMENT 20051228000666520 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.



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