

Upon recording return this instrument to:


Creekwater Development, LLC
120 Bishop Circle
Pelham, AL 35124

This instrument was prepared by:

Matthew M. Fearing
Counsel-Real Estate
United States Steel Corporation
Law Department
600 Grant Street, Suite 1500
Pittsburgh, PA 15219

Mail tax notice to:

Creekwater Development, LLC
120 Bishop Circle
Pelham, AL 35124


20160523000173700 1/8 \$125.00
Shelby Cnty Judge of Probate, AL
05/23/2016 09:13:25 AM FILED/CERT

STATE OF ALABAMA)
COUNTY OF SHELBY)

SPECIAL WARRANTY DEED WITH VENDOR'S LIEN

KNOW ALL MEN BY THESE PRESENTS that, for and in consideration of NINETY THOUSAND AND 00/100 Dollars (\$90,000.00) (the "Initial Consideration") in hand paid by **CREEKWATER DEVELOPMENT, LLC**, an Alabama limited liability company (hereinafter referred to as "Grantee"), to the undersigned, **UNITED STATES STEEL CORPORATION**, a Delaware corporation (hereinafter referred to as "Grantor"), the receipt of which is hereby acknowledged, Grantor does by these presents grant, bargain, sell, and convey unto Grantee the following described land (the "Property") subject to the conditions and limitations contained herein, situated in the Southeast ¼ of the Northeast ¼ and the Northeast ¼ of the Southeast ¼ of Section 27, Township 20 South, Range 4 West, of the Huntsville Meridian, Shelby County, Alabama, said Property being more particularly described on **EXHIBIT A** attached hereto and made a part hereof.

In addition to the Initial Consideration, Grantee covenants and agrees to pay to Grantor the following additional consideration (the "Additional Consideration"), which shall be due and payable to Grantor upon the first sale of each residential lot (herein, a "Lot") created pursuant to a subdivision plat of the Property (or portions thereof), which is duly recorded in the real property records of Shelby County, Alabama: an amount equal to difference between Ten Thousand and 00/100 Dollars (\$10,000.00) and twenty percent (20%) of the gross sales price of such Lot. Grantee shall provide Grantor with the closing statement and deed for the sale of each Lot to confirm the gross sales price. Grantor hereby reserves and retains a Vendor's Lien to secure payment of the Additional Consideration. It is expressly agreed and stipulated that the Vendor's Lien shall be retained against the Property pending the first sale of each Lot to a third party, and once all Lots have been sold as described herein, this Deed shall become absolute. The Vendor's Lien retained by Grantor shall be superior to all other liens and other encumbrances other than (1) a first mortgage from Grantee to an unaffiliated third party for the purpose of development of the Property, and (2) real estate ad valorem taxes due and payable October 1, 2016, and subsequent years and any other taxes, charges, or assessments of the levying jurisdictions.

Shelby County, AL 05/23/2016
State of Alabama
Deed Tax: \$90.00

The Property is further conveyed subject to the following (together with the foregoing Vendor's Lien, collectively, the "Permitted Encumbrances"):

1. Real estate ad valorem taxes due and payable October 1, 2016, and subsequent years and any other taxes, charges, or assessments of the levying jurisdictions.
2. Any applicable zoning ordinances and subdivision regulations, or other ordinances, laws, and regulations.
3. All easements, restrictions, reservations, rights-of-way and other matters of public record affecting any portion of the Property.
4. This conveyance is made upon the covenant and condition that no right of action for damages on account of injuries to the Property herein conveyed or to any buildings, improvements, structures, pipelines, or other sources of water supply now or hereafter located upon the Property, or to any owners or occupants or other persons in or upon the Property, resulting from sinkholes or other defects of the surface or subsurface of any nature affecting the Property or resulting from past mining and/or gas or oil producing operations of Grantor, or its successors, assigns, licensees, lessees, or contractors, or resulting from past blasting, past dewatering, or the past removal of coal, iron ore, gas, oil, coal bed methane gas and all other minerals or coal seam or other roof supports by Grantor, or its successors, assigns, licensees, lessees, or contractors, whether said mining and/or gas or oil producing operations be in the Property or other lands, shall ever accrue to or be asserted by Grantee herein or by Grantee's successors in title, this conveyance being made expressly subject to all such past or future injuries related to such past mining operations and this condition shall constitute a covenant running with the Property as against Grantee and all successors in title.
5. All of those matters described in **EXHIBIT B** attached hereto and made a part hereof.

As a condition of the conveyance hereunder, Grantee acknowledges that the physical and Environmental condition of the Property conveyed hereunder has been inspected by Grantee or its duly authorized agent and that the Property is purchased by Grantee as a result of such inspection and not upon any agreement, representation, or warranty made by Grantor. Grantee accepts the physical and environmental condition of the Property "**AS IS, WHERE IS, WITH ALL FAULTS**" and hereby releases Grantor from any liability of any nature arising from or in connection with the physical or environmental condition of the Property. This condition shall constitute a covenant running with the land as against Grantee and all successors in title.

No private right of action shall accrue with respect to the physical or environmental condition of the Property to any subsequent Buyer of the Property, whether by foreclosure or otherwise, due solely to the taking of title to the Property and, by taking such title, any such Buyer does thereby waive any and all right or claim against Grantor, Grantee, or their successors and assigns or any of them, for any costs, loss, damage, or liability such Buyer or its successors and assigns may incur as a result of the physical or environmental condition of the Property or the need or desirability to do any removal, corrective, or remediation work including, but not limited to, in connection with hazardous materials or waste pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, the Resources Conservation and Recovery Act, as amended, and all regulations thereunder or any similar laws or regulations enacted by the United States of America or the State of Alabama, or any agency or instrumentality of either.

TO HAVE AND TO HOLD unto Grantee and to Grantee's successors and assigns, forever.

And Grantor does for itself and for its successors and assigns, covenant with Grantee, Grantee's successors and assigns, that it is seized and possessed of said land and has the right to convey it, and it warrants the title against all persons claiming by, through or under the Grantor (but not otherwise) and that the Property is free and clear of all encumbrances except for the Permitted Encumbrances, against which Grantor shall not defend.

[Remainder of Page Left Intentionally Blank]



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IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name and behalf and its seal to be hereunto affixed and attested by its duly authorized officers or representatives on this, the 19 day of May, 2016.

GRANTOR:

UNITED STATES STEEL CORPORATION

By: W. L. Silver

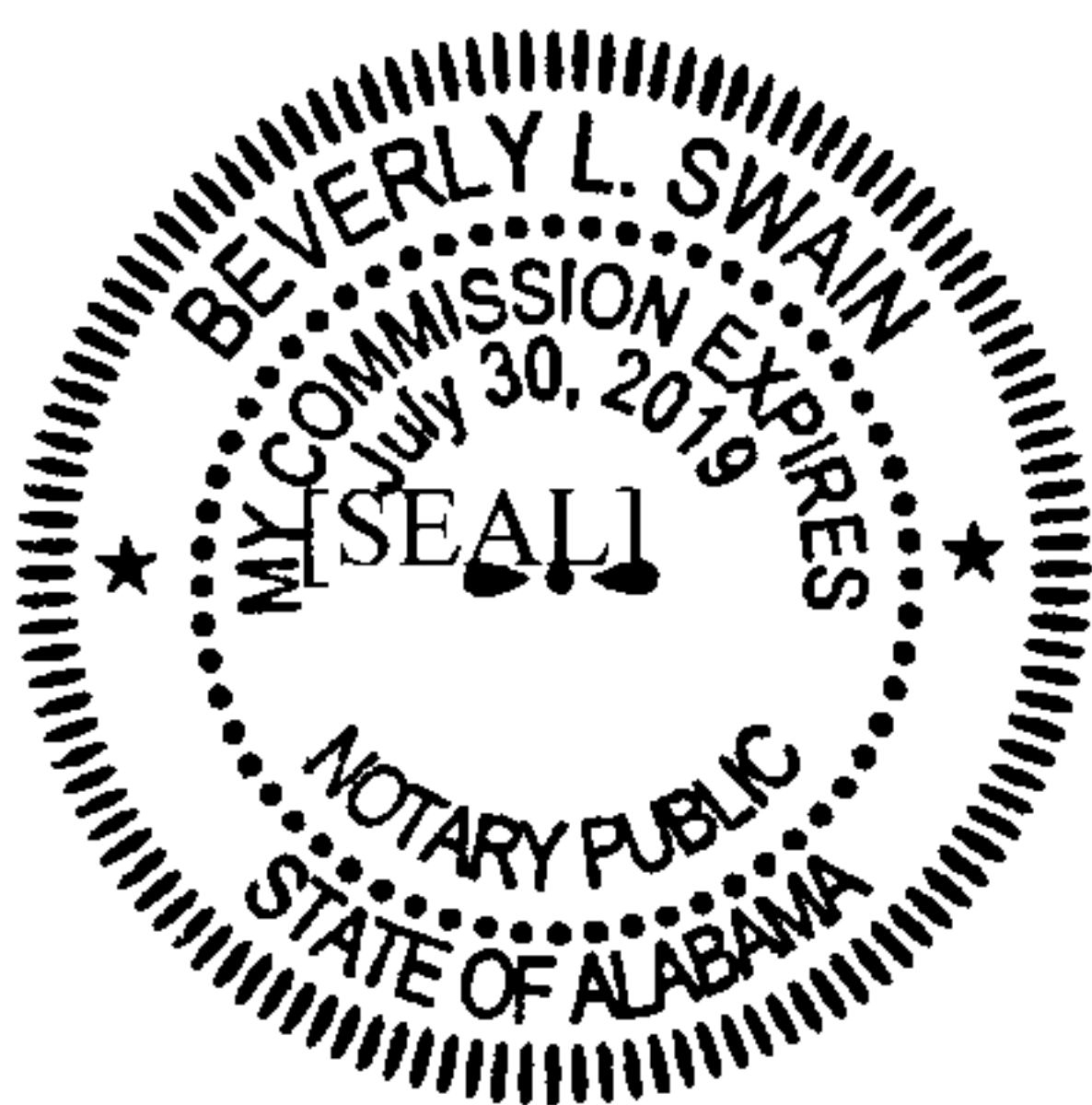
Name: W. L. Silver

Title: Director

STATE OF JEFFERSON)
COUNTY OF ALABAMA)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that W. L. Silver, whose name as Director - Real Estate of United States Steel Corporation, a Delaware 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 said instrument, he, in such capacity 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 19 day of May, 2016.



Beverly L. Swain
Notary Public
My Commission Expires: 7/30/19

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EXHIBIT A

Legal Description

A parcel of land located in the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ and the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 27, Township 20 South, Range 4 West, of the Huntsville Meridian, Shelby County, Alabama being more particularly described as follows:

Commence at a 3" capped pipe being the Northwest corner of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 27, Township 20 South, Range 4 West; thence S $0^{\circ}13'14''$ E along the west line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for a distance of 1,118.09 feet to a rebar capped Paragon; thence N $89^{\circ}27'21''$ E, leaving said $\frac{1}{4}$ - $\frac{1}{4}$ line for a distance of 506.31 feet to a point, said point lying on the proposed boundary line of Creekwater Subdivision Phase IIIA and the POINT OF BEGINNING of the parcel herein described; thence S $40^{\circ}29'10''$ E, along the boundary of said proposed subdivision for a distance of 375.60 feet to a point; thence S $48^{\circ}36'34''$ W for a distance of 29.92 feet to a point; thence S $40^{\circ}29'10''$ E for a distance of 227.25 feet to a point; thence S $47^{\circ}33'15''$ W a distance of 130.08 feet to a point; thence S $45^{\circ}49'19''$ W for a distance of 130.27 feet to a point; thence S $39^{\circ}29'34''$ W for a distance of 142.17 feet to a point; thence N $40^{\circ}29'10''$ W for a distance of 127.31 feet to a point on the proposed eastern right of way of Highway 277; thence N $69^{\circ}15'49''$ W for a distance of 50.00 feet to a point on the proposed western right of way of Highway 277; thence S $20^{\circ}44'11''$ W, along said right of way, for a distance of 58.48 feet to a point located on a curve to the right, said curve having a radius of 575.00 feet, the chord of which bears S $22^{\circ}47'57''$ W for a distance of 41.39 feet; thence along said arc for a distance of 41.40 feet to a point; thence S $24^{\circ}51'44''$ W for a distance of 57.99 feet to a point on a curve to the left, said curve having a radius of 275.00 feet, the chord of which bears S $16^{\circ}35'09''$ W for a distance of 79.17 feet; thence along the arc of said curve for a distance of 79.45 feet to a point; thence N $66^{\circ}22'52''$ W, leaving said western right of way of highway 277, for a distance of 205.75 feet to a point; thence N $21^{\circ}33'40''$ E for a distance of 850.46 feet to the POINT OF BEGINNING.

The above described parcel contains 6.25 Ac. \pm



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EXHIBIT B

Additional Permitted Encumbrances

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting title that would be disclosed by a current accurate and complete survey or inspection of the Property, including but not limited to, liens, encumbrances, easements, claims of easements, rights-of-way, rights of access of others, utility lines, boundary line disputes, overlaps, gaps, gores, encroachments, public or private roads, highways, cemeteries, improvements, structures, and/or railroads. The term "encroachment" includes encroachments of existing improvements located on the Property onto adjoining land, and encroachments onto the Property of existing improvements located on adjoining land.
2. Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to oil, gas, sand, limestone, and gravel in, on, and under the Property.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Government actions, including zoning restrictions and building and use restrictions, including variances.
5. All easements, covenants, conditions, licenses, rights of way, and restrictions affecting the Property recorded in the Probate Office of Shelby County, Alabama (other than judgments, mortgages, and other monetary liens).
6. All easements, leases, licenses, rail track, utility lines, and similar equipment affecting the Property, whether or not of record.
8. Subject to any public rights to waterways, cemeteries, streams, rivers, riparian or littoral rights appurtenant to the land and other uses, whether specifically granted or otherwise.
9. Quitclaim deed from Alabama Steel and Shipbuilding Company to Southern Railway Company, as referenced at B-7349 and as Book 41, page 439.
10. Quitclaim deed from Tennessee Coal, Iron and Railroad Company to Southern Railway Company, as referenced at B-7349 and as Book 41, page 439.
11. Right of way from Excelsior Coal Company to Brierfield, Blocton & Birmingham Railway Company, as referenced at BBB RAILROAD and as Book 13 page 96.
12. Right of way from Tennessee Coal, Iron and Railroad Company to Alabama Power Company, as referenced at C&A 4571.
13. Right of way from United States Steel Corporation to Alabama Power Company, as referenced at C&A 5866.
14. Right of way from United States Steel Corporation to Shelby County, Alabama, as referenced at B-13843 and as Book 242 page 898.
15. Right of way from United States Steel Corporation to Southern Bell Telephone and Telegraph

Company and Alabama Power Company, as referenced at C&A 5866-A.

16. Right of way from USX Corporation to Alabama Power Company, as referenced at C&A 7670
17. Mineral deed between United States Steel Corporation and RGGS Land & Minerals LTD, LP, dated February 26, 2004, as referenced at Instrument 20040323000148620, recorded March 23, 2004 in the records of the Shelby County Probate Office.
18. Mineral deed between United States Steel Corporation and RGGS Land & Minerals LTD, LP, dated February 26, 2004, as referenced at Instrument 20040323000148630, recorded March 23, 2004 in the records of the Shelby County Probate Office, as modified by instrument 20121205000464190, between the same two parties, dated February 26, 2004, and recorded December 5, 2012 in the records of the Shelby County Probate Office.
19. Mineral deed between United States Steel Corporation and RGGS Land & Minerals LTD, LP, dated February 26, 2004, as referenced at Instrument 20040323000148640, recorded March 23, 2004 in the records of the Shelby County Probate Office.
20. Covenants, conditions, and restrictions for Creekview Phase I.
21. Subject to the terms and conditions of assignment of Developer Rights as set forth in Instrument 20151228000440510.
22. Subject to amended and restated Declaration of Protective Covenants for Creekwater as recorded in Instrument 20151228000440520.


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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 United States Steel Corporation
Mailing Address 600 Grant Street
Pittsburgh, PA 15219

Grantee's Name Creekwater Development, LLC
Mailing Address 120 Bishop Circle
Birmingham, AL 35124

Property Address See Exhibit A of Deed attached hereto

Date of Sale May, 2016


Total Purchase Price \$ 90,000.00

or

Actual Value \$ _____

or

Assessor's Market Value \$ _____


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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)

☐ Bill of Sale

☐ Appraisal

☐ Sales Contract

☐ Other _____

☒ 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 5/19/16

Print W.L. Silver

____ Unattested
(verified by)

Sign W.L. Silver
(Grantor/Grantee/Owner/Agent) circle one

Print Form

Form RT-1