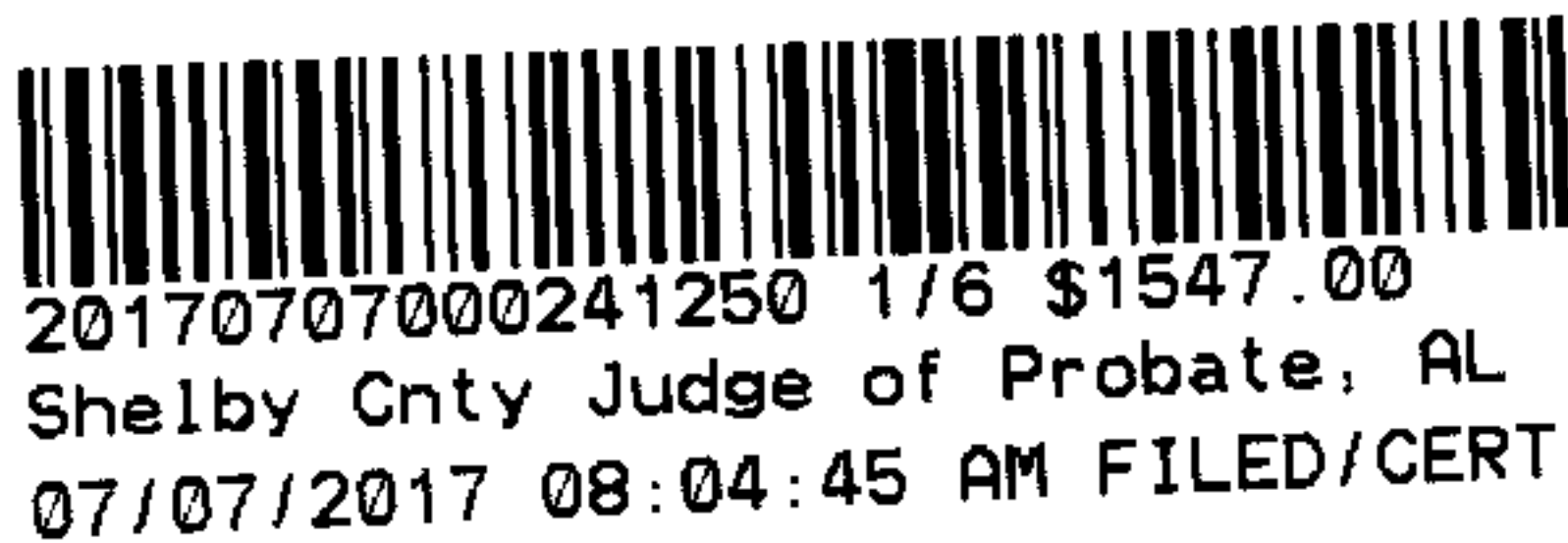


This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East, Suite 160
Birmingham, Alabama 35223

Send Tax Notice to:
Eddleman Residential LLC
2700 Highway 280 East, Suite 425
Birmingham, Alabama 35223

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, **THE VILLAGE AT HIGHLAND LAKES, INC.**, an Alabama Corporation (herein referred to as "Grantor"), in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said **THE VILLAGE AT HIGHLAND LAKES, INC.**, an Alabama Corporation, does by these presents, grant, bargain, sell and convey unto **EDDLEMAN RESIDENTIAL, LLC**, an Alabama limited liability company, (hereinafter referred to as "Grantee", whether one or more), the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF FOR LEGAL DESCRIPTION

Together with nonexclusive easement to use the private roadways, common areas all as more particularly described in the Easements and Master Protective Covenants for The Village at Highland Lakes, a Residential Subdivision, recorded as Instrument No. 20060421000186650 in the Probate Office of Shelby County, Alabama, in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

Mineral and mining rights excepted.

The preparer of this instrument makes no representation as to the status of the title conveyed herein, legal description provided by Grantee. No title search requested nor conducted.

The above property is conveyed subject to:

- (1) Ad Valorem taxes due and payable October 1, 2017 and all subsequent years thereafter, including any "roll-back taxes."
- (2) Public utility easements as shown by recorded plat, including any storm or sewer easements as shown on recorded plat.
- (3) Transmission line permit(s) to Alabama Power Company as recorded in Deed Book 247, Page 905; Deed Book 139, Page 569; and Deed Book 134, Page 411, in said Probate Office.
- (4) Right of way granted to Shelby County as set forth in Deed Book 196, Pages 237, 248 and 254; Instrument No. 20060630000314890; Instrument No. 20060630000315260 and Instrument No. 20060630000315270 in said Probate Office.
- (5) Easement to Shelby County as recorded in Instrument #1992-15747 and Instrument #1992-24264, in said Probate Office.
- (6) Ingress and egress easements as recorded in Real Book 321, Page 812, in said Probate Office.
- (7) Right of way for roadway as set forth in Real 103, Page 844 and Map Book 3, Page 148, in the Office of the Judge of Probate of Shelby County, Alabama.
- (8) Declaration of Easements and Master Protective Covenants for The Village at Highland Lakes, a Residential Subdivision, which provides, among other things, for an Association to be formed to assess and maintain the private roadways, etc. of the development; all of said covenants, restrictions and conditions being set out in instrument recorded as Instrument #2006421000186650, in said Probate Office of Shelby County, Alabama, along with Articles of Incorporation of Highland Village Residential Association, Inc. as recorded as Instrument #2006031400012830, in the Office of the Judge of Probate of Jefferson County, Alabama.
- (9) Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, Sector One, as recorded as Instrument #20060421000186670, in said Probate Office.
- (10) Subject to covenants, conditions and restrictions (deleting therefrom, and restrictions indicating any preference, limitation, or discrimination based on race, color, religion, sex, handicap, family status or national origin) as set forth in the document recorded in Instrument #20041202000659280;

Instrument No. 20060224000089280; Instrument No. 20060421000186650 and Instrument No. 20060421000186670 and amended in Instrument No. 20060712000335740, in said Probate Office.

- (11) Title to all minerals within and underlying the premises, together with all oil and mining 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 Deed Book 81, Page 417, in said Probate Office.
- (12) Subject to the provision of Sections 2.3 and 2.6 of the Declaration, the property shall be subject to the following minimum setbacks:
 - (a) As per plot plan which must be approved by the ARC;
- (13) Articles of Incorporation of The Village at Highland Lakes Improvement District as recorded in Instrument # 20051209000637840 and Notice of Final Assessment of Real Property by The Village at Highland Lakes Improvement District as recorded in Instrument # 20051213000644260.

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.

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. Further, if Purchaser shall be in violation of the General Permit, 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.

Grantee hereby acknowledges that the Grantor herein may desire to annex its remaining or adjacent property within The Village at Highland Lakes in the City of Chelsea. Grantee agrees to cooperate with the Grantor in order to accomplish such annexation. Such cooperation may include, but not be limited to, the Grantor obtaining from the Grantee, its successors and assigns, an easement or fee simple right of way across or along a property line in a width sufficient for annexation in order to make Grantor's remaining property contiguous with property located within the City limits of Chelsea. Simultaneously with this conveyance of the Lots, Grantor hereby reserves any such easement or right of way necessary to annex its remaining property into the City of Chelsea, and Grantor hereby retains an irrevocable Limited Power of Attorney for the limited purposes of future annexation of the Grantor's remaining property should Grantor desire to annex said property into the City of Chelsea and of the easement property being conveyed to Grantee into the City of Chelsea. Grantor's reservation of easements for annexation purposes shall not interfere with the building site on any lot. The foregoing shall be considered to a part of the Permitted Exceptions.

The Grantor is the Developer under the Declaration of Easements and Master Covenants for The Village at Highland Lakes, a Residential Subdivision, (recorded as Instrument Number 20060421000186650 in the Probate Office of Shelby County, Alabama) (the "Master Covenants"). In accordance with Section 11.17 of the Master Covenants, Grantor hereby assigns to Grantee with respect to the property herein conveyed (the "Lots") the Developer's rights under Section 6.4 of the Master Covenants so that the Lots shall be deemed to be owned by the Developer pursuant to Section 6.4 of the Master 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 at which time the Assessments shall commence on the Lot so conveyed in accordance with Section 6.4 of the Master Covenants or (ii) the Developer elects to pay Common Area Assessments and Sector Assessments on the Lots owned by the Developer in accordance with Section 6.4 of the Master Covenants at which time Assessments shall commence on all of the Lots then owned by Grantee; provided that notwithstanding the foregoing, the Lots herein conveyed shall be subject to payment of the initial Special Assessment in accordance with Section 6.3 of the Master Covenants. 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 Grantor and the Village at Highland Lakes, Inc., Village at Highland Lakes, Ltd., Eddleman Properties, Inc., Eddleman Realty, LLC, Eddleman Residential, LLC and Regent Park Homes, LLC (herein collectively referred to as the Village at Highland Lakes entities) their 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,

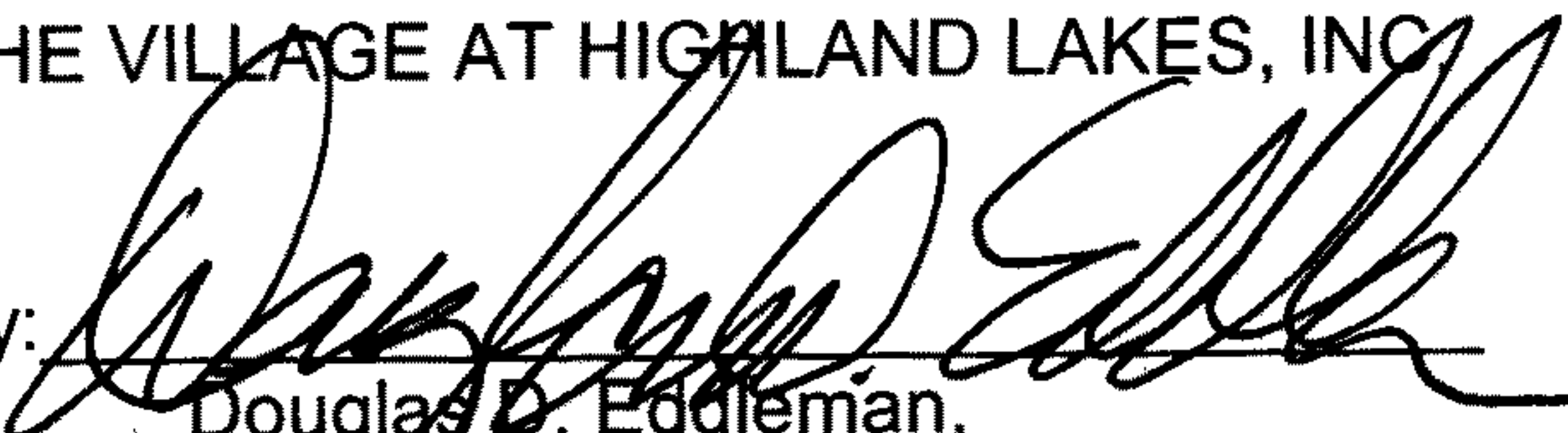


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Shelby Cnty Judge of Probate, AL
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subsoil or other conditions (including without limitation, sinkholes, underground mines, and limestone formations) under or on the Property, whether contiguous or non-contiguous. . Further, the Grantee, its successors and assigns hereby acknowledges that Grantor shall not be liable for and no action asserted against Grantor in connection with any drainage easements, ditches or pipes or drainage problems associated therewith and that Grantee has inspected the same and accepts the property along with all drainage easements, ditches or pipes or drainage problems in its present "AS IS" condition. 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 the term Grantor and Village at Highland Lakes entities shall mean and refer to (i) the officers, directors, agents and employees of Grantor and the Village at Highland Lakes entities as defined herein above and any successors or assigns hereof. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantee.

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, forever.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized officer this 26th day of June, 2017.

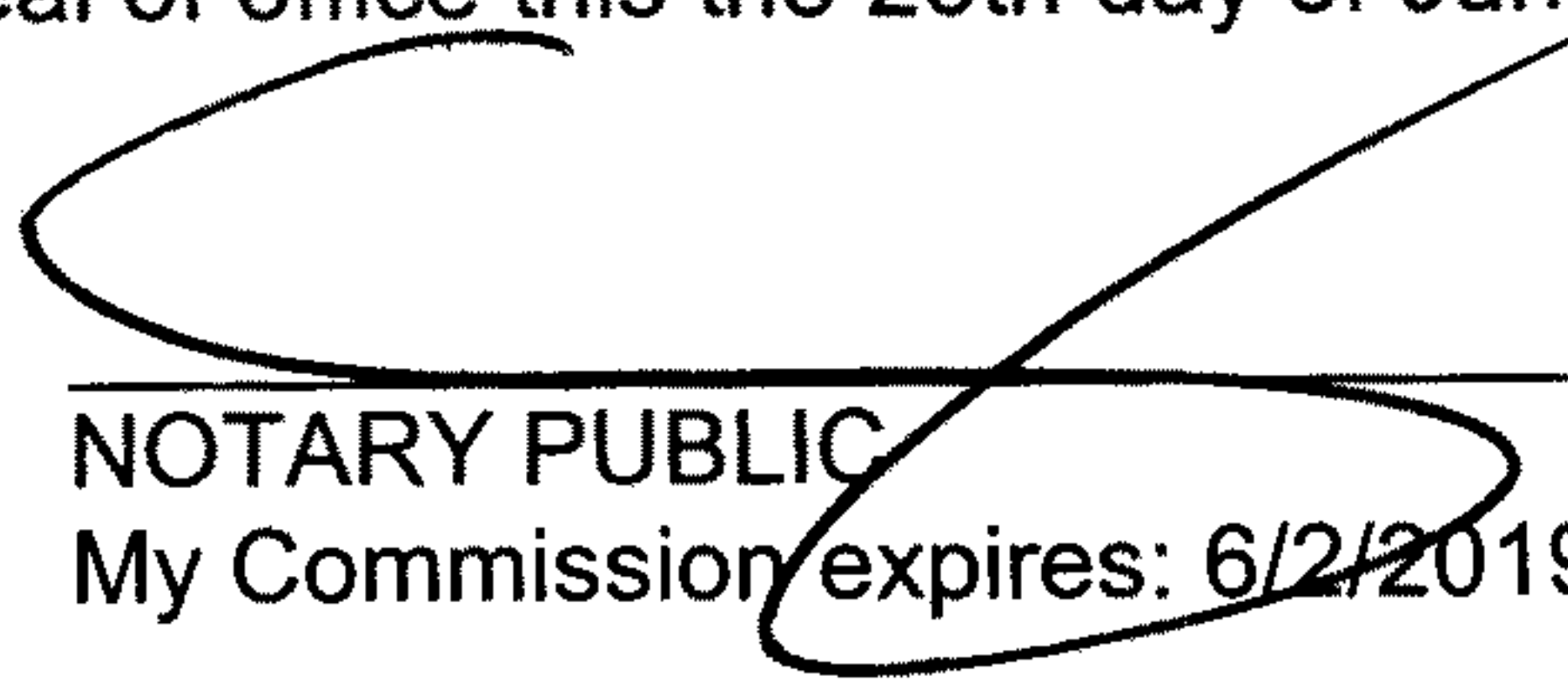
GRANTOR:
THE VILLAGE AT HIGHLAND LAKES, INC
By: 
Douglas D. Eddleman,
Its President

The Village at Highland Lakes – future Phase 3, Parcel 2
21.45 acres
The Village at Highland Lakes, Inc. to
Eddleman Residential, LLC

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 The Village at Highland Lakes, Inc., an Alabama Corporation, 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 Officer, and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal of office this the 26th day of June, 2017


NOTARY PUBLIC
My Commission expires: 6/2/2019

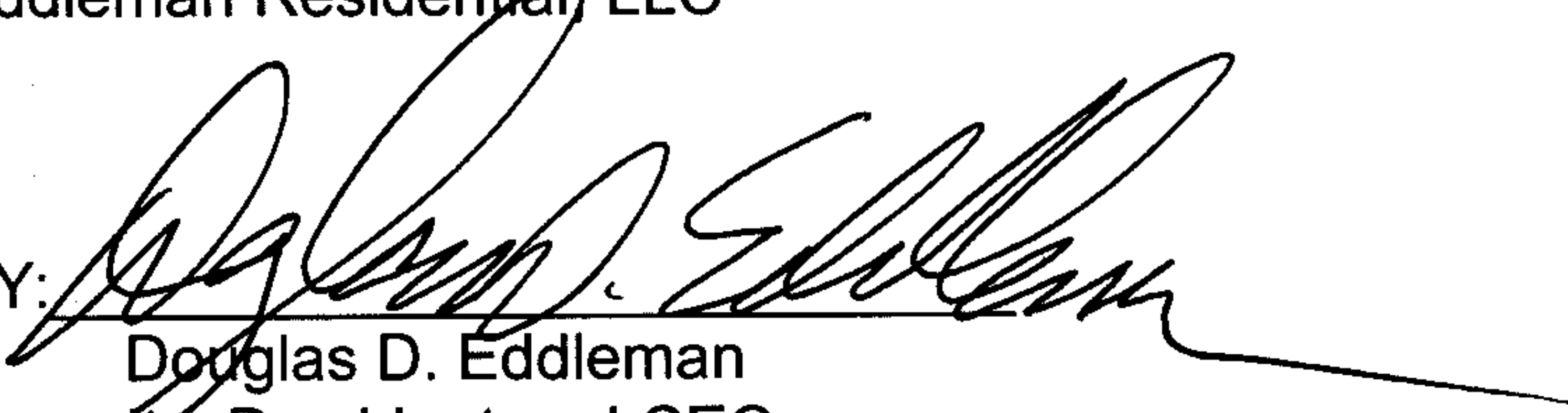


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The Grantee executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove and Grantee, his successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.

Eddleman Residential LLC

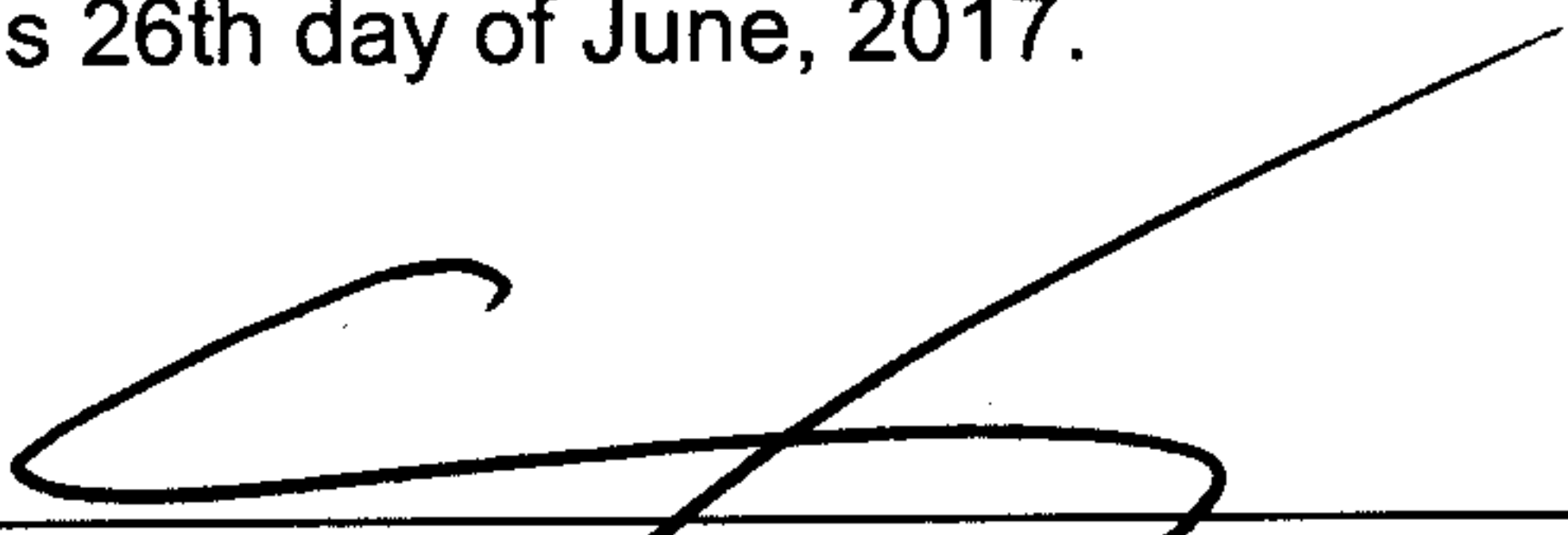
BY:


Douglas D. Eddleman
Its: President and CEO

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 and CEO of Eddleman Residential, LLC, an Alabama limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he as such officer 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 26th day of June, 2017.


NOTARY PUBLIC
My Commission expires: 6/2/2019

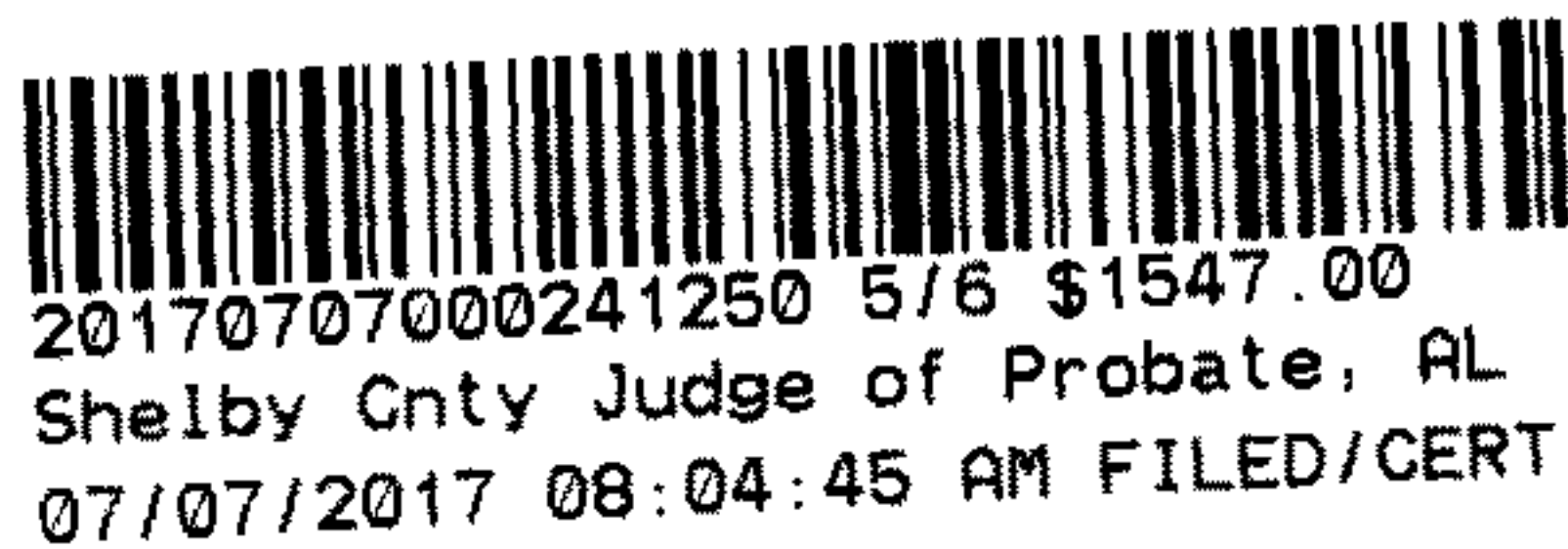



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EXHIBIT "A"
to
Deed from the Village at Highland Lakes, Inc. to Eddleman Residential, LLC

LEGAL DESCRIPTION OF A TRACT OF LAND LYING IN SECTION 3 AND 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY ALABAMA; AND TO BE KNOWN AS VILLAGE AT HIGHLAND LAKES, PHASE 3 PARCEL 2 AND SHOWN ON THE ATTACHED EXHIBIT

COMMENCE AT THE NORTHEAST CORNER OF SECTION 4, TOWNSHIP 19 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, THENCE RUN SOUTH 89 DEGREES 17 MINUTES 26 SECONDS WEST ALONG THE NORTH LINE OF SAID SECTION 4 FOR 244.34 FEET; THENCE RUN SOUTH 00 DEGREES 42 MINUTES 34 SECONDS EAST FOR 39.64 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH 03 DEGREES 02 MINUTES 32 SECONDS WEST FOR 1277.40 FEET; THENCE RUN SOUTH 55 DEGREES 25 MINUTES 10 SECONDS EAST FOR 347.66 FEET; THENCE RUN SOUTH 82 DEGREES 28 MINUTES 16 SECONDS EAST FOR 113.02 FEET; THENCE RUN NORTH 34 DEGREES 03 MINUTES 23 SECONDS EAST FOR 669.72 FEET; THENCE RUN NORTH 21 DEGREES 48 MINUTES 49 SECONDS EAST FOR 287.25 FEET; THENCE RUN NORTH 04 DEGREES 01 MINUTES 46 SECONDS EAST FOR 138.41 FEET; THENCE RUN NORTH 28 DEGREES 31 MINUTES 04 SECONDS EAST FOR 133.40 FEET; THENCE RUN NORTH 66 DEGREES 53 MINUTES 23 SECONDS WEST FOR 318.80 FEET; THENCE RUN NORTH 51 DEGREES 54 MINUTES 00 SECONDS WEST FOR 426.64 FEET; THENCE RUN NORTH 84 DEGREES 59 MINUTES 08 SECONDS WEST FOR 257.71 FEET TO THE POINT OF BEGINNING.
CONTAINING 934,167 SQ. FT. OR 21.45 ACRES.



Real Estate Sales Validation Form

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

Grantor's Name	The Village at Highland Lakes, Inc.	Grantee's Name	Eddleman Residential, LLC
Mailing Address	2700 Hwy. 280, Ste. 425 Birmingham, AL 35223	Mailing Address	2700 Hwy. 280, Ste. 425 Birmingham, AL 35223
Property Address	Metes and bounds	Date of Sale	June 26, 2017
		Total Purchase Price	\$1,516,800.00
		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)

- | | |
|---|------------------------------------|
| ☐ Bill of Sale | ☐ Appraisal |
| ☐ Sales Contract | ☐ Other |
| ☒ Closing Statement | ☐ Deed |

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 _____

The Village at Highland Lakes, Inc.
Print by Douglas D. Eddleman, President

Unattested

(verified by)

Sign

(Grantor/Grantee/Owner/Agent) circle one



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