

**STATUTORY WARRANTY DEED**

**STATE OF ALABAMA :**

**COUNTY OF BALDWIN :**

KNOW ALL MEN BY THESE PRESENTS, that THE PALMS DEVELOPERS, L.L.C., an Alabama Limited Liability Company, the GRANTOR, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration hereby acknowledged to have been paid to the said GRANTOR by PALM HARBOR PROPERTY OWNER'S ASSOCIATION, INC., the GRANTEE, does hereby GRANT, BARGAIN, SELL and CONVEY unto the said GRANTEE, subject to the provisions hereinafter contained, all that real property in the County of Baldwin, State of Alabama, described as follows, to-wit:

All COMMON AREA described on the PLAT of PALM HARBOR, a Planned Unit Development, filed for record in the Office of the Judge of Probate of Baldwin County, Alabama, in Slides 1730-B and 1731-A.

TOGETHER WITH, the right of non-exclusive walkway ingress and egress over and across that certain four (4) foot non-exclusive walkway easement as more specifically described in Paragraph 5.06.E. of the DECLARATION OF CONDOMINIUM OF THE PALMS, a Condominium, dated May 23, 1996 and recorded May 24, 1996, in Miscellaneous Book 88, Pages 843 through 923 ("GULF OF MEXICO WALKWAY EASEMENT").

THIS CONVEYANCE AND THE WARRANTIES HEREUNDER ARE MADE SUBJECT TO THE FOLLOWING:

Rights and easements shown on the PLAT of PALM HARBOR, a Planned Unit Development, reserved for the benefit of PALM HARBOR PROPERTY OWNER'S ASSOCIATION, INC.

Any interest created by or limitations and restrictions imposed on the use of the property described above as established by the Federal Coastal Zone Management Act or other Federal law or regulation.

Limitations and restrictions which may be imposed by governmental agencies over those portions of the property described above which are delineated as "wetlands" on the recorded Plat of PALM HARBOR, a Planned Unit Development.

Location of telephone pedestals, underground power lines, landscape lights and PVC transformer box as shown on the recorded Plat of PALM HARBOR, a Planned Unit Development.

Encroachment of gravel drive over the West line of the Subdivision as shown on the recorded Plat of PALM HARBOR, a Planned Unit Development.

Differences between actual and recorded distances and bearings on the East, West and South sides of the property described above as shown on plat recorded on Slide 1466-A.

Rights of other parties to the use of the non-exclusive five (5) foot walkway easement designated on the PLAT of PALM HARBOR, a Planned Unit Development, which is referred to in the DECLARATION as THE PALMS CONDOMINIUM WALKWAY EASEMENT and which is described in that certain VACATION AND RELOCATION OF WALKWAY EASEMENTS dated January 10, 1997 and recorded January 13, 1997, in Real Property Book 730, Pages 838 through 887 as revised by instrument entitled REVISED VACATION AND RELOCATION OF WALKWAY EASEMENTS dated February 27, 1997 and recorded March 6, 1997 in Real Property Book 739, Pages 168 through 171.

Rights of other parties to the use of the nonexclusive four (4) foot walkway easement which is described in the DECLARATION as THE GULF OF MEXICO WALKWAY EASEMENT and also as described in Paragraph 5.06.E. of the DECLARATION OF CONDOMINIUM OF THE PALMS, a Condominium, dated May 23, 1996 and recorded May 24, 1996, in Miscellaneous Book 88, Pages 843 through 923.

Terms, conditions and provisions of the VACATION AND RELOCATION OF WALKWAY EASEMENTS dated January 10, 1997 and recorded January 13, 1997, in Real Property Book 730, Pages 838 through 887 as revised by instrument entitled REVISED VACATION AND RELOCATION OF WALKWAY EASEMENTS dated February 27, 1997 and recorded March 6, 1997 in Real Property Book 739, Pages 168 through 171.

Rights of THE PALMS DEVELOPERS, L.L.C., an Alabama Limited Liability Company, and its successors and assigns to use the private roadway and the COMMON AREA.

Restrictive covenants as contained in instrument by Heritage Partners, Ltd., a Florida Limited Partnership to THE PALMS DEVELOPERS, L.L.C., an Alabama Limited Liability Company dated April 13, 1995 and recorded on April 13, 1995, in Real Property Book 623, Pages 1447 through 1453.

Restrictive covenants contained in Deed from Heritage Partners, Ltd., a Florida Limited partnership, to THE PALMS DEVELOPERS, L.L.C., an Alabama Limited Liability Company, dated September 24, 1996 and recorded September 25, 1996, in Real property Book 711, Pages 1332 through 1336.

ELECTRIC LINE - RIGHT OF WAY EASEMENT from THE PALMS DEVELOPERS, L.L.C., an Alabama Limited Liability Company to Baldwin County Electric Membership Corporation, a Cooperative Corporation, recorded May 22, 1996 in Real Property Book 687, Pages 1555 through 1559.

Reservation of all oil, gas and other minerals as contained in deed from Harold Crenshaw Miller, Jr. to The Palms Developers, L.L.C. dated September 25, 1996 and recorded September 25, 1996, in Real Property Book 711, Pages 1337 through 1339.

Rights of other parties to use of non-exclusive easement for ingress and egress from Highway 182 to Cotton Bayou; said easement to be located by THE PALMS DEVELOPERS, L.L.C. an Alabama Limited Liability Company at a later date.

Terms, conditions and provisions of the VACATION AND RELOCATION OF WALKWAY EASEMENTS dated January 9, 1997 and recorded January 13, 1997 in Real Property Book 730, Pages 838 through 887, as revised by instrument entitled REVISED VACATION AND RELOCATION OF WALKWAY EASEMENTS dated February 27, 1997 and recorded March 6, 1997 in Real Property Book 739, Pages 168 through 171.

Subdivision Regulations as set forth in instrument by the Orange Beach Planning Commission, dated July 2, 1991 and recorded June 22, 1992 in Miscellaneous Book 71, Pages 829 through 852, as amended in instrument dated November 1994 and recorded August 30, 1995 in Miscellaneous Book 84, Pages 768 through 792.

Restrictions, conditions, reservations, limitations, easements and rights-of-way affecting the property described above and such zoning or other restrictions upon the use of the property as may be imposed by governmental authorities having jurisdiction thereof.

Terms and conditions of all permits and licenses of Federal, state and local government, including applicable agencies and departments and private and quasi governmental agencies having jurisdiction over the property described above.

The recording references herein are to the Office of the Judge of Probate of Baldwin County, Alabama.

TOGETHER WITH ALL AND SINGULAR the rights, privileges, tenements, hereditaments and appurtenances hereunto belonging, or in anywise appertaining; TO HAVE AND TO HOLD unto the said GRANTEE, its successors and assigns, FOREVER.

BY ACCEPTANCE of this conveyance, the GRANTEE, its successors and assigns, hereby expressly assumes and agrees to be bound by and to comply with all the covenants, terms, provisions and conditions set forth and contained in the DECLARATION.

IN WITNESS WHEREOF, the GRANTOR has caused this instrument to be executed on this the 21 day of May, 1997.

THE PALMS DEVELOPERS, L.L.C.,  
an Alabama Limited Liability Company

By:

*David C. Montiel*

DAVID C. MONTIEL

Its: Manager

By: MJE, L.L.C.  
Its: Manager

By: Miller Gorrie  
MILLER GORRIE  
Its: Member

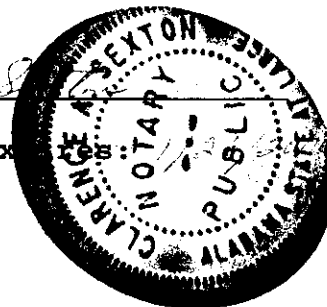
STATE OF ALABAMA :

COUNTY OF MONTGOMERY:

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that DAVID C. MONTIEL, whose name as Manager of THE PALMS DEVELOPERS, L.L.C., an Alabama Limited Liability Company, 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, as such Manager and with full authority, executed the same voluntarily for and on behalf of said Company.

Given under my hand and seal on this 21<sup>st</sup> day of May, 1997.

Clarence A. Sexton  
NOTARY PUBLIC  
My Commission Expires: 9/28/2000



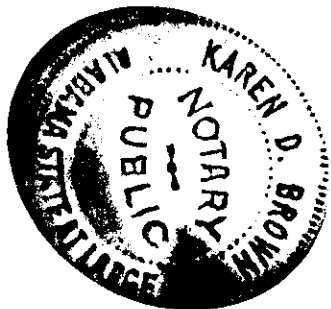
STATE OF ALABAMA :

COUNTY OF Jefferson :

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that MILLER GORRIE, whose name as Member of MJE, L.L.C., the said MJE, L.L.C., an Alabama Limited Liability Company, acting in its capacity as Manager of THE PALMS DEVELOPERS, L.L.C., an Alabama Limited Liability Company, 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, as such Member and with full authority, executed the same voluntarily for and as the act of MJE, L.L.C., an Alabama Limited Liability Company, acting in its capacity as Member of THE PALMS DEVELOPERS, L.L.C.

Given under my hand and seal on this 20<sup>th</sup> day of May, 1997.

Karen D. Brown  
NOTARY PUBLIC  
My Commission Expires: 9/28/2000



Address of GRANTOR:

1625 Bell Road  
Montgomery, Alabama 36117

Address of GRANTEE:

26266 Perdido Beach Boulevard  
Orange Beach, Alabama 36561

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RECORDED BY 12.50  
STATE OF ALABAMA  
CLERK OF THE COURT  
I CERTIFY THIS INSTRUMENT WAS  
FILED AND TO BE A PUBLIC RECORD

MAY 27 8 08 AM '97

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RECORDED BY PR 755/8442903  
JUDGE OF PROBATE

THIS INSTRUMENT PREPARED BY:  
Sam W. Irby  
Irby & Heard, P.C.  
Attorneys At Law  
317 Magnolia Avenue  
Post Office Box 1031  
Fairhope, Alabama 36533  
(334) 928-4555

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