

STATE OF ALABAMA

BALDWIN COUNTY

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STATUTORY  
WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of ten dollars (\$10.00) and other good and valuable consideration, to the undersigned Grantor in hand paid by the Grantee herein, the receipt of which is hereby acknowledged, D & E INVESTMENTS, L.L.C., an Alabama Limited Liability Company, Grantor herein, does hereby, subject to the exceptions, reservations, covenants, restrictions and encumbrances set out below, grant, bargain, sell and convey unto KIVA DUNES MASTER OWNERS' ASSOCIATION, INC., an Alabama corporation, Grantee herein, the following described real estate situated in Baldwin County, Alabama, to wit:

The forty (40) foot right of way known as Kiva Way, as recorded on Slides 1543-B, 1544-A and 1611-A in the office of the Judge of Probate, Baldwin County, Alabama, TOGETHER WITH the entrance areas located at each end, which are an appurtenance thereto.

The two (2) sixteen and one-half foot (16.5 ft.) wide areas (designated as "Walking Easements/Common Area"), with one lying between Lots 7 and 8 and the other between Lots 21 and 22, as recorded on Slides 1543-B and 1544-A in the office of the Judge of Probate, Baldwin County, Alabama.

The 21.06 by 66.60 by 108.93 by 26.08 by 110.58 area located adjacent to Lot 30, Phase I and Southeast of Kiva Way (designated "Common Area"), as recorded on Slides 1543-B and 1544-A in the office of the Judge of Probate, Baldwin County, Alabama.

The 10 by 119 area located between Lots 149 and 150, Phase I, (designated "Walking & Utility Easement") as recorded on Slide 1611-A in the office of the Judge of Probate, Baldwin County, Alabama.

The forty (40) foot right of way known as Osprey Circle and an unnamed forty (40) foot right of way, running North and South between Osprey Circle, as recorded on Slide 1611-A in the office of the Judge of Probate, Baldwin County, Alabama.

The forty (40) foot right of way known as Blue Heron Cove, as recorded on Slide 1611-A in the office of the Judge of Probate, Baldwin County, Alabama.

The 221.50 by 157.80 by 34.07 by 121.81 by 36.47 by 153.01 area located between Osprey Circle, (designated "Common Area") as recorded on Slide 1611-A in the office of the Judge of Probate, Baldwin County, Alabama.

The 157.02 by 39.28 by 78.81 by 38.90 by 148.77 by 24.49 by 51.01 by 39.28 area located between Blue Heron Cove (designated "Common Area"), as recorded on Slide 1611-A in the office of the Judge of Probate, Baldwin County, Alabama.

Together with, all and singular, the rights, benefits, privileges, improvements, tenements, hereditaments and appurtenances unto the same belonging or in any wise appertaining.

This deed is executed without warranty or representation of any kind on the part of the Grantor, express or implied, except as against acts done or suffered by the Grantor that are not specifically excepted herein.

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TO HAVE AND TO HOLD unto the said Grantee, in fee simple, and to Grantee's successors and assigns in fee simple, forever, to be held and administered as "Common Areas" for the use and benefit of the Association's Members and in accordance with its by-laws and Declaration of Covenants, Conditions and Restrictions of Kiva Dunes.

CONVEYANCE of the above described property and all covenants and warranties of the Grantors hereunder (whether express, implied or statutory) is made SUBJECT TO the following:

1. Lien of taxes hereinafter falling due from the beginning of the tax year, which Grantee agrees to assume.
2. Conditions, reservations, restrictions, covenants, easements, fees and assessments set forth in the Declaration of Covenants, Conditions and Restrictions of Kiva Dunes, as the same is recorded in Miscellaneous Book 81, page 1650, et seq.
3. Conditions, reservations, restrictions, covenants, easements, fees and assessments set forth in the Declaration of Alabama Beach Mouse Protective Covenants of Kiva Dunes, as the same is recorded in Miscellaneous Book 81, page 1719, et seq.
4. Articles of Incorporation of Kiva Dunes Homeowners' Association, Inc., as the same are recorded in Miscellaneous Book 81, page 1762, et seq.
5. Articles of Incorporation of Kiva Dunes Master Owners' Association, Inc., as the same are recorded in Miscellaneous Book 81, page 1753, et seq.
6. Rights of other parties, the United States of America or State of Alabama, in and to the shore, littoral or riparian rights to the property described above lying adjacent to Gulf of Mexico.
7. Any adverse claim based upon the assertion that some portion of said land is tide or submerged land or has been created by artificial means or has accreted to such portion so created.
8. Subject to right of way easement granted Baldwin County Electric Membership Corporation, by instrument recorded August 8, 1994 in Real Property Book 587, page 1614, et seq.
9. Reservation of all, oil, gas and other minerals, and all rights in connection therewith, as contained in Deed from Erie H. Meyer to Resort Investment Corporation, an Alabama Corporation, dated July 9, 1984, and recorded in Real Property Book 182, page 1751.
10. Reservation of all oil, gas and other minerals, and all rights in connection therewith, as contained in deed from Erie H. Meyer, to Resort Investment Corporation, an Alabama Corporation, dated September 1, 1983 and recorded in Real Property Book 152, page 797.
11. Subject to the easements and rights of way granted Gulf Shores Utility Corporation by Resort Investment Corporation, an Alabama Corporation, dated November 19, 1982, and recorded in Real Property Book 125, page 1397.
12. Subject to a nonexclusive easement granted Gulf Shores Utility Corporation by instrument date March 8, 1983 and recorded in Real Property Book 134, page 774.
13. Subject to right of way and easement granted Gulf Shores Utility Corporation dated March 3, 1983, recorded in Real Property Book 134, Page 776.
14. Oil, gas and mineral lease and all rights in connection therewith by Erie H. Meyer, to Getty Oil Company, dated March 13, 1981 and recorded in Real Property Book 87, page

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927, and by Instrument dated April 20, 1984, and recorded in Real Property Book 188, page 1847.

15. Subject to deed and easements granted the Waterworks Board of the Town of Gulf Shores by instrument dated June 7, 1983 and recorded in Real Property Book 145, page 1248.

16. Subject to deed and easement granted Gulf Shores Utility Corporation by instrument dated October 5, 1984 and recorded in Real Property Book 192, page 991.

17. Subject to the rights, if any, of the public to use as a public beach or recreation area, any part of the land lying between the body of water abutting any of the subject property and the natural line of vegetation, bluff, extreme high water line or other apparent boundary line, separating the publicly used area from the upper land private area.

18. Subject to encroachments, dune lines, setback lines and easements as depicted on map or survey as recorded in Miscellaneous Book 46, page 612 and Miscellaneous Book 50, page 409, et seq., and Miscellaneous Book 58, page 1654, et seq.

19. Subject to power line easements, drainage and utility easements as specifically shown and located on survey by Rowe Surveying and engineering, dated November 13, 1984, and recorded in Miscellaneous Book 58, page 1654, et seq.

20. Subject to the rights of other parties in and to the existing roads and easements as shown on the recorded plat of the subdivision.

21. Subject to easement for water, sewer, electricity, etc., under the access road and under the property lying within 24 feet of each side of said road as set forth in Real Property Book 281, page 227.

22. Subject to the rights of others in and to the access road, which is commonly known as "Plantation Drive".

23. Reservation of all oil, gas and other minerals, and all rights in connection therewith, as contained in deed from June M. Foreman to the sort American National Bank & Trust Company of Mobile, dated June 12, 1971, and recorded in Deed Book 419, page 453.

24. Conveyance of all oil, gas and other minerals and all rights in connection therewith, by June M. Foreman, et al to C.A.F. Corporation, dated December 31, 1968 and recorded in Deed Book 419, page 386.

25. An undivided 1/4 interest in and to all oil, gas and other minerals acquired by W. O. Brunson from C.A.F. corporation by instrument dated July 17, 1971 and recorded in Deed Book 419, page 412.

26. Zoning and other restrictions and prohibitions imposed by any governmental authority, including, without limitation, the Coastal Construction Setback Line promulgated by the Alabama Department of Environmental Management.

27. All other covenants, restrictions, reservations, easements and rights-of-way, if any, which appear of record and affect the above described property.

28. All easements, rights of way, encroachments and other matters, if any, that would be revealed by an accurate survey of the above described property.

All recording references refer to the official records in the Office of the Judge of Probate of Baldwin County, Alabama, unless otherwise indicated.

The Grantee, by acceptance of this deed, covenants and agrees for the Grantee and the Grantee's successors, and assigns that the purchase and ownership of the above described property shall not entitle the Grantee, or the successors, or assigns of the Grantee, to any rights to use or otherwise enter onto the Golf Facilities, as defined in the Covenants, to be constructed on the Golf Property, also as defined in the Covenants. The Grantee acknowledges and agrees that the Golf Facilities are provided solely for the members of the Golf Facilities.

By acceptance of this Deed, Grantee hereby covenants and agrees for itself and its heirs, successors, assigns, licensees, lessees, employees and agents that Grantor shall not be liable for, and no action shall be asserted against Grantor for, loss or damage on account of injuries to the Property or to any buildings, improvements, or structures now or hereafter located upon the Property, or on account of past or future injuries to any owner, occupant or other person in or upon the property, which are caused by, or arise as a result of soil and/or subsurface conditions, known or unknown under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or noncontiguous to the Property sold hereunder. For purposes of this paragraph, the term "Grantor" shall mean and refer to (i) D & E Investments, L. L. C.; (ii) the members of D & E Investments, L. L. C., (iii) any successors and assigns of D & E Investments, L. L. C.; and (iv) interest in the Property of any successors and assigns of D & E Investments, L. L. C. This covenant and agreement shall run with the land conveyed hereby as against Grantee, its heirs, successors and assigns, and all persons, firms, trust, partnerships, limited partnerships, corporations or other entities holding under or through Grantee.

IN WITNESS WHEREOF, D & E INVESTMENTS, L.L.C., an Alabama Limited Liability Company, Grantor herein, has caused this instrument to be executed, under seal, by its duly authorized member, whose names are set forth below, this the 28 day of Feb, 1997.

D & E INVESTMENTS, L.L.C,  
a Limited Liability Company

BY: James H Edgemon (SEAL)  
JAMES H. EDGEWON, Agent

STATE OF ALABAMA  
COUNTY OF BALDWIN

ACKNOWLEDGEMENT

I, the undersigned authority, in and for said county, in said State, hereby certify that JAMES H. EDGEWON, whose name as a Agent of D & E INVESTMENTS, L.L.C., an Alabama Limited Liability company, is 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, he, as such agent and with full authority, executed the same voluntarily for and as the act of said limited liability company, on the day the same bears date.

Given under my hand and official seal this the 28 day of February, 1997.

My commission expires: 10/26/98

[Signature]  
NOTARY PUBLIC

GRANTOR'S ADDRESS:

GRANTEE'S ADDRESS:

815 Plantation Drive  
Gulf Shores, AL 36542

815 Plantation Drive  
Gulf Shores, AL 36542

This instrument was prepared by: Thomas W. Klyce, P. C.,  
Attorney at Law, Post Office Box 2301, Gulf Shores, Alabama 36547

FILED  
FEB 28 1997  
BALDWIN COUNTY  
JAMES H. EDGEWON

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