

SPACE ABOVE THIS LINE FOR RECORDING DATA

STATE OF ALABAMA)

COUNTY OF BALDWIN)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of TEN AND NO/100 (\$10.00) DOLLARS in cash and other good and valuable considerations, to the undersigned GRANTORS, in hand paid by the GRANTEE, herein the receipt whereof is acknowledged, we, DONALD J. WATLER and PEGGY R. WATLER, husband and wife (herein referred to as GRANTORS), do hereby GRANT, BARGAIN, SELL AND CONVEY unto VAMONOS, LLC, an Alabama limited liability company (herein referred to as GRANTEE), in fee simple, together with every contingent remainder and right of reversion, all that real property situated in Baldwin County, Alabama, described as follows, to-wit:

PARCEL A:

Commencing at a point 30 feet East and 40 feet North of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East; run thence North along the East right-of-way line of a 60-foot County Road 280.0 feet to the Point of Beginning; run thence East 122.3 feet to a point; run thence South 280.0 feet to the North right-of-way line of U.S. Highway No. 98; run thence East along said right-of-way line 210.0 feet to a point; run thence North 310.0 feet to a point; run thence West 332.3 feet to the East right-of-way line of said County Road; run thence South along said right-of-way line 30.0 feet to the Point of Beginning.

PARCEL B:

Commencing at the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East, Baldwin County, Alabama, thence run Northwardly along the centerline of a 60 foot right of way 350 feet to a point; thence run East 30 feet to a point on the East line of said right of way; said point being the point of beginning of the property herein described; thence run North 00°20'50" East, along the East line of said 60 foot right of way 164.9 feet to a point; thence run North 88°57' East 265.0 feet to a point; thence run South 00°21' West 169.5 feet to a point; thence run South 89°47' West 265.8 feet to the point of beginning.

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:

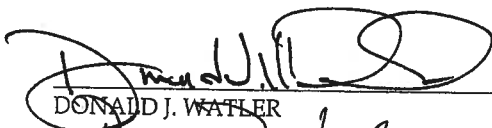
1. All taxes for the year 2014 and thereafter.
2. Covenants to Run with Land dated June 16, 1997 and recorded June 19, 1997 in Miscellaneous Book 94, Pages 188-191.
3. Ground Lease for Billboard referenced in Real Property Book 730, page 1805.
4. Zoning, if any, planning, subdivision regulations and other ordinances, laws, restrictions or regulations upon the use or division of the Subdivision as may be legally imposed by the County of Baldwin, Alabama, City of Foley, Alabama or State of Alabama or any other governmental authorities having jurisdiction over the Subdivision.

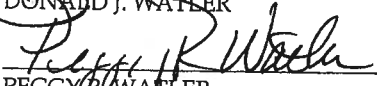
TOGETHER WITH ALL AND SINGULAR, the rights, members, privileges and appurtenances thereunto belonging, or in anywise appertaining.

TO HAVE AND TO HOLD the said above described property unto the said GRANTEE, in fee simple, forever, together with every contingent remainder and right of reversion.

And we do for ourselves and for our heirs, executors and administrators covenant with the said GRANTEE, its successors and assigns, that we are lawfully seized in fee simple of said premises; that said premises are free from all encumbrances unless otherwise noted above; that we have a good right to sell and convey the same aforesaid; that we and our heirs, executors and administrators, WARRANT AND WILL FOREVER DEFEND the same to the said GRANTEE, its successors and assigns forever, against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 30 day of May, 2014.


DONALD J. WATLER

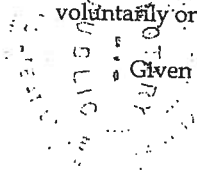

PEGGY R. WATLER

STATE OF ALABAMA *

BALDWIN COUNTY *

I, Clarissa S. McKinney a Notary Public in and for said County, in said State, hereby certify that DONALD J. WATLER and PEGGY R. WATLER, whose names 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30 day of May, 2014.


Clarissa S. McKinney
Notary Public

My Commission expires: 8/12/15

GRANTORS' ADDRESS:

GRANTEE'S ADDRESS:

THIS INSTRUMENT WAS PREPARED BY:

J. RANDLE MCKINNEY
MCKINNEY & ASSOCIATES, P.C.
Post Office Box 2999
Gulf Shores, Alabama 36547
(251) 967-2166

C:D7.Prepared according to title commitment prepared by Professional Land Title, Inc. (Fidelity National Title Insurance Company) File # 14-11590

FIDELITY NATIONAL TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

File No.: 14-11590

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **BALDWIN**
STATE OF **Alabama**, AND IS DESCRIBED AS FOLLOWS:

Tax Parcel Identification Number: 54-08-27-0-000-010.000 and 011.002

PARCEL A:

Commencing at a point 30 feet East and 40 feet North of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East; run thence North along the East right-of-way line of a 60-foot County Road 280.0 feet to the Point of Beginning; run thence East 122.3 feet to a point; run thence South 280.0 feet to the North right-of-way line of U.S. Highway No. 98; run thence East along said right-of-way line 210.0 feet to a point; run thence North 310.0 feet to a point; run thence West 332.3 feet to the East right-of-way line of said County Road; run thence South along said right-of-way line 30.0 feet to the Point of Beginning.

PARCEL B:

Commencing at the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East, Baldwin County, Alabama, thence run Northwardly along the centerline of a 60 foot right of way 350 feet to a point; thence run East 30 feet to a point on the East line of said right of way; said point being the point of beginning of the property herein described; thence run North 00°20'50" East, along the East line of said 60 foot right of way 164.9 feet to a point; thence run North 88°57' East 265.0 feet to a point; thence run South 00°21' West 169.5 feet to a point; thence run South 89°47' West 265.8 feet to the point of beginning.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

File No.: 14-11590

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **BALDWIN**
STATE OF **Alabama**, AND IS DESCRIBED AS FOLLOWS:

Tax Parcel Identification Number: 54-08-27-0-000-010.000 and 011.002

PARCEL A:

Commencing at a point 30 feet East and 40 feet North of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East; run thence North along the East right-of-way line of a 60-foot County Road 280.0 feet to the Point of Beginning; run thence East 122.3 feet to a point; run thence South 280.0 feet to the North right-of-way line of U.S. Highway No. 98; run thence East along said right-of-way line 210.0 feet to a point; run thence North 310.0 feet to a point; run thence West 332.3 feet to the East right-of-way line of said County Road; run thence South along said right-of-way line 30.0 feet to the Point of Beginning.

PARCEL B:

Commencing at the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East, Baldwin County, Alabama, thence run Northwardly along the centerline of a 60 foot right of way 350 feet to a point; thence run East 30 feet to a point on the East line of said right of way; said point being the point of beginning of the property herein described; thence run North 00°20'50" East, along the East line of said 60 foot right of way 164.9 feet to a point; thence run North 88°57' East 265.0 feet to a point; thence run South 00°21' West 169.5 feet to a point; thence run South 89°47' West 265.8 feet to the point of beginning.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

File No.: 14-11590

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **BALDWIN**
STATE OF **Alabama**, AND IS DESCRIBED AS FOLLOWS:

Tax Parcel Identification Number: **MULTIPLE PARCELS**

PARCEL A:

Commencing at a point 30 feet East and 40 feet North of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East; run thence North along the East right-of-way line of a 60-foot County Road 280.0 feet to the Point of Beginning; run thence East 122.3 feet to a point; run thence South 280.0 feet to the North right-of-way line of U.S. Highway No. 98; run thence East along said right-of-way line 210.0 feet to a point; run thence North 310.0 feet to a point; run thence West 332.3 feet to the East right-of-way line of said County Road; run thence South along said right-of-way line 30.0 feet to the Point of Beginning.

PARCEL B:

Commencing at the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East, Baldwin County, Alabama, thence run Northwardly along the centerline of a 60 foot right of way 350 feet to a point; thence run East 30 feet to a point on the East line of said right of way; said point being the point of beginning of the property herein described; thence run North 00°20'50" East, along the East line of said 60 foot right of way 164.9 feet to a point; thence run North 88°57' East 265.0 feet to a point; thence run South 00°21' West 169.5 feet to a point; thence run South 89°47' West 265.8 feet to the point of beginning.

Fidelity National Title Insurance Company

Address Reference:

21775 U.S. HWY 98
FOLEY, AL 36535

SCHEDULE A

File No.: 14-11590

Loan No:

1. Effective date: 05/23/14 8 :00 a .m.
2. Policy or Policies to be issued:
 - (a) ALTA Owner's Policy (6/17/06)
Policy Amount: \$ 700,000.00
Proposed Insured:
VAMONOS, LLC, an Alabama limited liability company

- (b) ALTA Loan Policy
Policy Amount: \$ 665,000.00
Proposed Insured:
BRYANT BANK, its successors and/or assigns

3. The estate or interest in the land described or referred to in this Commitment is:
Fee Simple
(Identify estate covered, i.e., Fee, Leasehold, etc.)

4. Title to the **Fee Simple** estate or interest in the land is at the Effective Date vested in:
DONALD J. WATLER and PEGGY R. WATLER (Parcel A)
DONALD J. WATLER (Parcel B)

5. The land referred to in this Commitment is described, as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Countersigned:

By



Authorized Signatory

(Please Print Name Below)

LLC #0657086

PROFESSIONAL LAND
TITLE, INC.
Lic# 0188421

FIDELITY NATIONAL TITLE INSURANCE COMPANY

File No.: 14-11590

SCHEDULE B - SECTION 1 REQUIREMENTS

The following are the requirements to be complied with:

1. Payment to, or for the account of, the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment to the Company of the premiums, fees and charges for the policy.
3. Proper instrument(s) creating the estate or interest to be insured must be executed, delivered and duly filed for record, to wit:
4. Delivery of properly executed warranty deed from DONALD J. WATLER and PEGGY R. WATLER, conveying the property described in Schedule "A" to VAMONOS, LLC, an Alabama limited company, said deed to be recorded in the office of the Judge of Probate, Baldwin County, Alabama. NOTE: Said deed must contain the marital status of the Grantor. If the Grantor is married, and the subject property constitutes the homestead of the Grantor or their spouse, said spouse must also execute the deed required herein.
5. Payment and cancellation of mortgage by Donald J. Watler and Peggy R. Watler, husband and wife, to Vision Bank dated August 23, 2002 and recorded August 28, 2002 in Instrument 678692. The above referenced mortgage is a revolving credit mortgage with a future advance clause. Secure all documentation required from the lending institution in order to permanently close this account and release the mortgage of record.
6. Cancellation of Modification of Mortgage by Donald J. Watler and Peggy R. Watler, husband and wife, to Vision Bank, dated December 22, 2005, and recorded in Instrument Number 949473.
7. Cancellation of Modification of Mortgage by Donald J. Watler and Peggy R. Watler, husband and wife, to Vision Bank, dated September 5, 2007, and recorded in Instrument Number 1077005.
8. Receipt of a copy of the Articles of Organization and all amendments thereto and other evidence satisfactory to the Company that Vamonos, LLC, is a valid and subsisting limited liability company under the law of Alabama and that all necessary consents, authorizations, resolutions, notices and company actions relating to the sale and the execution and delivery of the mortgage and required under applicable law and company agreements have been conducted, given or properly waived.
9. Properly executed Notice of Availability of Closing Protection signed by all parties to the transaction.

See Continuation Sheet

Fidelity National Title

INSURANCE COMPANY

File No.: 14-11590

CONTINUATION PAGE

B-I (Instruments)

10. Payment of any homeowners or condominium dues, fees and/or assessments which may be due and payable.
11. Statement from the City Clerk of the City of Foley, Alabama, stating that there are no unpaid municipal assessments against subject property, or same will be excepted.
12. After reviewing the above described instruments, it may be necessary to make additional requirements.
13. Proper completion and attestation of the Real Estate Sales Validation Form and submission to the Judge of Probate in accordance with Code of Alabama (1975), Section 40-22-1. This requirement may otherwise be satisfied by including on the conveyance document the grantor's name and mailing address, grantee's name and mailing address, property address, date of sale, and total purchase price.
14. If this is a purchase transaction, we require execution of an Affidavit of Residency or Exemption from Withholding Tax on Sale of Real Property by Nonresidents in compliance with the Code of Alabama (1975) Section 40-18-86. If the Seller does not meet the requirements of the Affidavit of Residency or Exemption from Withholding Tax on Sale of Real Property by Nonresidents, a withholding tax will be required to be withheld from the proceeds of the sale and remitted to the Alabama Department of Revenue.
15. Ad Valorem taxes that have become due against the property described in Schedule "A" are marked paid, said property being assessed to DONALD J. WATLER and PEGGY R. WATLER, for 2013 State and County taxes. (Parcel # 05-54-08-27-0-000-010.000. PPIN # 069219. Amount \$5,978.06 plus penalties and interest).
16. Ad Valorem taxes that have become due against the property described in Schedule "A" are marked paid, said property being assessed to DONALD J. WATLER, for 2013 State and County taxes. (Parcel # 05-54-08-27-0-000-011.002. PPIN # 221383. Amount \$181.97, plus penalties and interest).
17. Personal Property taxes that have become due, said property being assessed to H T BARNES CO., INC., for 2013 taxes are marked paid. PPIN # 205533. Amount \$224.07, plus penalties and interest).

THE TAX VALUATION IS IN ACCORDANCE WITH THE PRESENT ASSESSMENT ROLLS IN THE REVENUE COMMISSIONER'S OFFICE, BUT IS SUBJECT TO ANY FUTURE ADJUSTMENT MADE BY EITHER THE REVENUE COMMISSIONER'S OFFICE OR THE BOARD OF EQUALIZATION.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

File No.: 14-11590

SCHEDULE B - SECTION II

EXCEPTIONS

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights or claims of parties in possession not shown by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
4. Easements or claims of easements not shown by the public records.
5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Coal, oil, gas, limestone and other mineral interests in the land and all rights and easements in favor of the estate of said coal, oil, gas, limestone and other minerals.
7. Taxes for the year 2014, and subsequent years, which are not yet due and payable. This policy does not insure against any reappraisal, assessed value adjustment, and/or escape taxes which may become due by virtue of any future action of the Office of the Tax Assessor, the Office of the Tax Collector, and/or the Board of Equalization of Baldwin County, Alabama.
8. Covenants to Run with Land dated June 16, 1997 and recorded June 19, 1997 in Miscellaneous Book 94, Pages 188-191.
9. Ground Lease for Billboard referenced in Real Property Book 730, page 1805.
10. Zoning, if any, planning, subdivision regulations and other ordinances, laws, restrictions or regulations upon the use or division of the Subdivision as may be legally imposed by the County of Baldwin, Alabama, City of Foley, Alabama or State of Alabama or any other governmental authorities having jurisdiction over the Subdivision.
11. Any claim or claims arising by reason of any future adjustment being imposed by the Revenue Commissioner's Office or the Board of Equalization.

See Continuation Sheet

Fidelity National Title

INSURANCE COMPANY

File No.: 14-11590

CONTINUATION PAGE

B-II

NOTE: Any reference above to restrictive covenants omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. § 3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. § 3607, or (c) relates to a handicap, but does not discriminate against handicapped people.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

File No.: 14-11590

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **BALDWIN**
STATE OF **Alabama**, AND IS DESCRIBED AS FOLLOWS:

Tax Parcel Identification Number: 54-08-27-0-000-010.000 and 011.002

PARCEL A:

Commencing at a point 30 feet East and 40 feet North of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East; run thence North along the East right-of-way line of a 60-foot County Road 280.0 feet to the Point of Beginning; run thence East 122.3 feet to a point; run thence South 280.0 feet to the North right-of-way line of U.S. Highway No. 98; run thence East along said right-of-way line 210.0 feet to a point; run thence North 310.0 feet to a point; run thence West 332.3 feet to the East right-of-way line of said County Road; run thence South along said right-of-way line 30.0 feet to the Point of Beginning.

PARCEL B:

Commencing at the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East, Baldwin County, Alabama, thence run Northwardly along the centerline of a 60 foot right of way 350 feet to a point; thence run East 30 feet to a point on the East line of said right of way; said point being the point of beginning of the property herein described; thence run North 00°20'50" East, along the East line of said 60 foot right of way 164.9 feet to a point; thence run North 88°57' East 265.0 feet to a point; thence run South 00°21' West 169.5 feet to a point; thence run South 89°47' West 265.8 feet to the point of beginning.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

File No.: 14-11590

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **BALDWIN**
STATE OF **Alabama**, AND IS DESCRIBED AS FOLLOWS:

Tax Parcel Identification Number: 54-08-27-0-000-010.000 and 011.002

PARCEL A:

Commencing at a point 30 feet East and 40 feet North of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East; run thence North along the East right-of-way line of a 60-foot County Road 280.0 feet to the Point of Beginning; run thence East 122.3 feet to a point; run thence South 280.0 feet to the North right-of-way line of U.S. Highway No. 98; run thence East along said right-of-way line 210.0 feet to a point; run thence North 310.0 feet to a point; run thence West 332.3 feet to the East right-of-way line of said County Road; run thence South along said right-of-way line 30.0 feet to the Point of Beginning.

PARCEL B:

Commencing at the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East, Baldwin County, Alabama, thence run Northwardly along the centerline of a 60 foot right of way 350 feet to a point; thence run East 30 feet to a point on the East line of said right of way; said point being the point of beginning of the property herein described; thence run North 00°20'50" East, along the East line of said 60 foot right of way 164.9 feet to a point; thence run North 88°57' East 265.0 feet to a point; thence run South 00°21' West 169.5 feet to a point; thence run South 89°47' West 265.8 feet to the point of beginning.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

File No.: **14-11590**

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF **BALDWIN**
STATE OF **Alabama**, AND IS DESCRIBED AS FOLLOWS:

Tax Parcel Identification Number: **MULTIPLE PARCELS**

PARCEL A:

Commencing at a point 30 feet East and 40 feet North of the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East; run thence North along the East right-of-way line of a 60-foot County Road 280.0 feet to the Point of Beginning; run thence East 122.3 feet to a point; run thence South 280.0 feet to the North right-of-way line of U.S. Highway No. 98; run thence East along said right-of-way line 210.0 feet to a point; run thence North 310.0 feet to a point; run thence West 332.3 feet to the East right-of-way line of said County Road; run thence South along said right-of-way line 30.0 feet to the Point of Beginning.

PARCEL B:

Commencing at the Southwest corner of the Southeast Quarter of the Northeast Quarter of Section 27, Township 7 South, Range 4 East, Baldwin County, Alabama, thence run Northwardly along the centerline of a 60 foot right of way 350 feet to a point; thence run East 30 feet to a point on the East line of said right of way; said point being the point of beginning of the property herein described; thence run North 00°20'50" East, along the East line of said 60 foot right of way 164.9 feet to a point; thence run North 88°57' East 265.0 feet to a point; thence run South 00°21' West 169.5 feet to a point; thence run South 89°47' West 265.8 feet to the point of beginning.