

Prepared by and return to:
Destin Land & Title
4475 Legendary Drive
Destin, FL 32541

File Number: {{FILENUMB}}
Parcel Identification No.: {{PARCELID}}
Documentary Stamps: \$ {{DAM1203}}

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Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this {{SETTDATE}SR} between Island Breeze, LLC, an Alabama limited liability company, the post office address of which is 1960 Stonegate Drive, Birmingham, AL 35242, grantor*, and {{BYRNAME}} whose post office address is {{BYR1ADR1}}, {{BYR1ADR2}}, grantee*,

Witnesseth, that said grantor, for and in consideration of the sum of {{SALEPRIC}WORDS} (\${{SALEPRIC}}) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Bay County, Florida, to-wit:

{{PROPDES}}

Subject to the Permitted Encumbrances shown on Exhibit A, attached hereto.

Subject to taxes for 2008 and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record, if any.

Said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

* "Grantor" and "Grantee" are used for singular or plural, as context requires.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Grantor:

Island Breeze, LLC, a Alabama Limited Liability Company

Witness Name _____

By: Ronald O'Neill Durham

Its: Co-Manager

Witness Name _____

STATE OF

COUNTY OF

The undersigned Notary Public of the County and State first above written, do hereby certify that Ronald O'Neill Durham, as Co-Manager of Island Breeze, LLC, an Alabama Limited Liability Company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the ____ day of {{#MONTH}}, 2008.

(SEAL)

Notary Public

My Commission Expires:

EXHIBIT A
(PALAZZO PERMITTED ENCUMBRANCES)

1. Terms, provisions, restrictive covenants, conditions, reservations, rights, duties and easements contained in Declaration of Condominium of PALAZZO, A CONDOMINIUM, and any Exhibits annexed thereto, including, but not limited to, provisions for a private charge or assessments, recorded in Book 3018, Page 748.
2. Easement granted to Gulf Power Company by instrument recorded in Book 2885, Page 750.
3. Easement granted to Gulf Power Company by instrument recorded in Book 651, Page 535 and Book 651, Page 537.
4. Cable Television Installation and Service Subscription Agreement recorded in Book 2003, Page 353.
5. Easement for beach restoration recorded in Book 1777, Page 183.
6. Terms, conditions, covenants, restrictions and provisions of the following documents:
 - a. Coastal Construction Control Line as set forth in instrument recorded in Book 1687, Page 1048;
 - b. 7 foot contour line as set forth in instrument recorded in Book 1810, Page 1039;
 - c. Erosion Control Line as set forth in Book 1793, Page 1625. Title to any land waterward of said line is not insured hereunder.
7. Right of Way Deed to the State of Florida recorded in Deed Book 66, Page 11, 19 and 21.
8. Restrictions and Easements on Warranty Deed recorded in Book 1078, Page 1568.
9. Waterworks Franchise recorded in Book 15, Page 362 and Assignment recorded in Deed Book 206, Page 307.