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PREPARED BY:
James J. Odom, Jr.
P. O. Box 11244
Birmingham, AL 35202

SEND TAX NOTICE TO:
Billie W. Travis
2120 Southwind Circle
Hoover, Alabama 35244

STATE OF ALABAMA)
COUNTY OF SHELBY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT in consideration of One Hundred Thirty Thousand and No/100 DOLLARS ($130,000.00), to the undersigned Parade Home Builders, Inc. ("Grantor"), in hand paid by Billie W. Travis ("Grantee"), the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto the said Grantee the following described real estate (the "Property"), situated in Shelby County, Alabama, to-wit:

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Lot 79, according to the Survey of SOUTHLAKE, FIRST ADDITION, as recorded in Map Book 14, at Page 31, in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

1. Current taxes.

2. Restrictions, covenants and conditions, including restrictions as to ingress and egress by any street other than over and upon what is now dedicated and known as Southlake Parkway, as set out in instrument recorded in Misc. Book 2, Page 298; Misc. Book 16, Page 768 and Real 257, Page 3, in said Probate Office.

3. Declaration of Protective Covenants of Southlake (Residential) as set out in instrument recorded in Real 160, Page 495, in said Probate Office.

4. Notice of Permitted Land Uses as set out in instrument recorded in Real 160, Page 492, in said Probate Office.

5. Grantor's Disclaimer of Liability for Soil, Underground Conditions, etc: Grantor makes no representations or warranties concerning the condition of the Property or its suitability for construction of a residence, except to the extent expressly and specifically set forth herein. Grantee undertakes the full obligation to investigate and determine all conditions of the Property that are material to Grantee's decision to purchase. Grantee understands and agrees that Grantor shall have no liability for sinkholes, limestone formations, underground mines, or any other surface or sub-surface condition, known or unknown, that may now or hereafter exist or occur or cause damage to person, property, or buildings or be or prevent adequate support for improvements. Grantee does forever release Grantor from all damage arising out of the condition of the soil or for the condition of the surface or sub-surface of the Property, and this release shall constitute a covenant running with the land.

6. Grantor's Right to Construct Residence For Grantee; Option to Repurchase Property. As part of the consideration running to Grantor from Grantee, Grantee agrees within six (6) years from the date hereof to enter into a construction contract with Grantor under which Grantor will construct a residence on the Property in accordance with plans and specifications to be submitted by Grantee ("Construction Contract"). Should Grantee and Grantor fail to enter into a Construction Contract prior to the end of a six-year period from the date hereof, Grantor shall have the right for a period of two years from the end of such six-year period to repurchase the Property at the original purchase price; provided, however, that Grantor agrees that at any time during the period of six years from date, Grantor will, at Grantee's request, consent to a sale of the Property by Grantee provided that Grantee's transferee accepts the terms of this paragraph and simultaneously enters into a Construction Contract with Grantor. This covenant to enter into a Construction Contract is intended to, and shall, run with the land. Grantor reserves the right, without notice to any purchaser or lot owner in Southlake, First Addition, to change or waive the requirement for a Construction Contract with Grantor, and neither the reservation of this right nor the exercise thereof shall impair Grantor's ability to enforce upon other owners and purchasers in Southlake, First Addition, provisions which are the same or similar to those in this Paragraph.

Grantee and Grantor agree to resolve all disputes that may arise under this Paragraph through arbitration under the rules of the American Arbitration Association. The arbitrator shall be empowered to award attorney's fees and expenses to the prevailing party.

7. Public utility easements and building setback lines as shown by recorded plat.

8. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 104, Page 213 in Probate Office.

9. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights as conveyed in Deed Book 259, Page 635 in Probate Office.

10. Agreement regarding ownership, maintenance and use of Lake as set out in Misc. Book 7, Page 771 in the Probate Office, as to the use of the Lake Property.

11. Flood easement as set out in Deed Book 284, Page 881 in the Probate Office and set out on survey by Gay & Martin, Inc. dated September 13, 1989.

12. Covenant releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known surface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instrument recorded in Real 257, Page 3 in Probate Office. The policy will insure that any violation of this covenant will not result in a forfeiture or reversion of title.

TO HAVE AND TO HOLD, to the said Billie W. Travis, her heirs and assigns forever.

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And said Parade Home Builders, Inc. does for itself, its successors and assigns, covenant with said Grantee, her heirs and assigns, that it is lawfully seized in fee simple of the Property, that the Property is free from all encumbrances, except as shown above, that it has a good right to sell and convey the Property as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the Property to the Grantee, her heirs, executors and assigns forever, against the lawful claims of all persons.

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IN WITNESS WHEREOF, the said Parade Home Builders, Inc., by its President, Moiz Fouladbakhsh, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 24th day of April, 1990.

ATTEST:

_____

PARADE HOME BUILDERS, INC.

By _____
Moiz Fouladbakhsh
As its President

Grantee's Acceptance of Use Restrictions

The undersigned Grantee hereby acknowledges notice of and willingness to comply with building and land use restrictions, and, specifically, but without limitation, the requirement that all improvements to the Property are subject to the approval by the Architectural Control Committee. Plans and specifications and a plot plan for all proposed improvements must be submitted to and approved by the Architectural Control Committee before any construction may begin.

WITNESS:

_____

_____
Billie W. Travis

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Moiz Fouladbakhsh, whose name as President of Parade Home Builders, Inc., a corporation, 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 corporation.

Given under my hand and official seal, this the 24th day of April, 1990.

Valencia Dyson
Notary Public

My commission expires: Feb. 20, 1994

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1. Deed Tax	$ 80.00
2. Mtg. Tax	$
3. Recording Fee	$ 10.00
4. Indexing Fee	$ 3.00
5. No Tax Fee	$
6. Certified Fee	$ 1.00
Total	$ 194.00

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

90 MAY -4 AM 10: 39

JUDGE OF PROBATE