

This instrument prepared by:  
Gail L. Mills, Esquire  
420 North 20th Street  
Birmingham, AL 35203

Send Tax Notice To:  
Regency Development, Inc.  
2090 Columbiana Road  
Suite 4000  
Birmingham, AL 35216

STATE OF ALABAMA )  
 ) KNOW ALL MEN BY THESE PRESENTS:  
SHELBY COUNTY )

That for and in consideration of Ten and No/100 Dollars (\$10.00), the assumption of the following described mortgage, and other good and valuable consideration to the undersigned grantor, REGENCY DEVELOPMENT, INC./SOUTH JEFFERSON COMPANY, INC., A JOINT VENTURE, an Alabama general partnership (the "Grantor"), in hand paid by REGENCY DEVELOPMENT, INC., an Alabama corporation (the "Grantee"), the receipt whereof is hereby acknowledged, the Grantor does grant, bargain, sell and convey unto the Grantee the following described real estate, to-wit:

Lots 14 and 15, according to the Survey of Meadow Brook Cluster Homes, First Sector, as recorded in Map Book 13, Page 20, in the Probate Office of Shelby County, Alabama.

Subject, however, to the following:

1. 1992 ad valorem taxes, a lien not yet due and payable;
2. All existing easements, restrictions, set back lines, and rights of way, if any, of record;
3. As to Lot 14 only, that certain Real Estate Mortgage in favor of The Colonial Bank, dated December 13, 1991 and recorded in Book 380, Page 292 in the office of the Judge of Probate of Shelby County, Alabama;
4. As to Lot 15 only, that certain Real Estate Mortgage in favor of The Colonial Bank, dated December 13, 1991, and recorded in Book 380, Page 288 in the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD unto REGENCY DEVELOPMENT, INC., its successors and assigns forever.

And the Grantor does itself, and for its successors and assigns, covenant with the Grantee, its successors and assigns, that it is lawfully seized and possessed of said premises, that they are free from all encumbrances, that it has a good right to sell and convey the same as aforesaid; that the Grantor will, and its successors and assigns shall, warrant and defend the same unto the Grantee, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed by its duly authorized general partners on this the 24 day of May, 1992.

REGENCY DEVELOPMENT, INC./SOUTH JEFFERSON COMPANY, INC., A JOINT VENTURE, an Alabama general partnership

BY: REGENCY DEVELOPMENT, INC., an Alabama corporation Its General Partner

By: Dwight A. Sandlin  
Dwight A. Sandlin  
Its President

[SIGNATURES CONTINUED ON NEXT PAGE]

05/08/1992-7719  
11:21 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 NCD  
9.50

BY: SOUTH JEFFERSON COMPANY, INC.  
an Alabama corporation  
Its General Partner

By: *John P. Baker*  
John P. Baker  
Its President

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Dwight A. Sandlin, whose name as President of Regency Development, Inc., an Alabama corporation, as general partner of Regency Development, Inc./South Jefferson Company, Inc., A Joint Venture, an Alabama general partnership, 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 such instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as aforesaid.

Given under my hand, this 6<sup>th</sup> day of May, 1992.

*Neil S. Mills*  
Notary Public

My commission expires:  
10-17-92

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John P. Baker, whose name as President of South Jefferson Company, Inc., an Alabama corporation, as general partner of Regency Development, Inc./South Jefferson Company, Inc., A Joint Venture, an Alabama general partnership, 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 such instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as aforesaid.

Given under my hand, this 6<sup>th</sup> day of May, 1992.

*Sarah F. Adams*  
Notary Public

My commission expires:  
MY COMMISSION EXPIRES SEPTEMBER 2, 1995

05/08/1992-7719  
11:21 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 NCJ 9.50  
8923