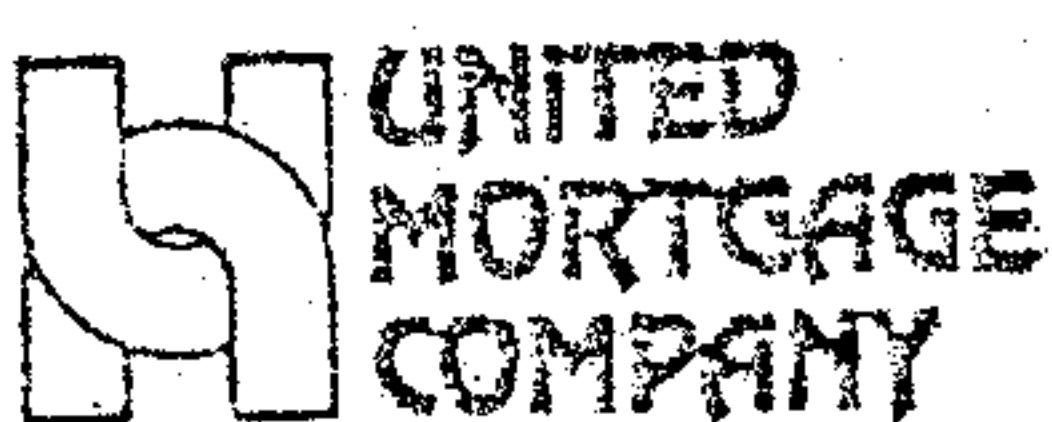


11103

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

That in consideration of Forty Seven Thousand Nine Hundred Fifty Dollars (\$47,950.00) to the undersigned grantor, OWC Development Corporation, a corporation, (hereinafter referred to as "GRANTOR") in hand paid by THOMAS M. LaDOW, an unmarried man, (hereinafter referred to as "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, to-wit:

Unit 8-3 in Windhover, a Condominium located at Old Rocky Ridge Road, Jefferson County, Alabama, as established by Declaration of Condominium recorded on July 23, 1975, in Real Vol. 1197, Page 689, in the Probate Office of Jefferson County, Alabama and in Misc. Book 12, Page 1, in the Probate Office of Shelby County, Alabama, as amended by Amendments of Declaration of Condominium recorded in Real Vol. 1200, Page 637, in Real Vol. 1385, Page 91, and in Real Vol. 1388 Page 152, in the Probate Office of Jefferson County, Alabama and in Misc. Book 12, Page 196, in Misc. Book 18, Page 28, and in Misc. Book 18, Page 163, in the Probate Office of Shelby County, Alabama; together with an undivided interest in the common elements of Windhover, a Condominium, as set out in Exhibit "B" attached to said Declaration of Condominium, as it may have been or may hereafter be amended pursuant to said Declaration; said unit being more particularly detailed in the plans and drawings of said Condominium as recorded in Map Book 107, Page 26, in the Probate Office of Jefferson County, Alabama and in Map Book 6, Page 52, in the Probate Office of Shelby County, Alabama, as amended by revised or supplemental plans recorded in Map Book 107, Page 32, and in Map Book 111, Page 34, in the Probate Office of Jefferson County, Alabama and in Map Book 6, Page 55, and in Map Book 6,



P. O. BOX 76001

BIRMINGHAM, ALABAMA 35223



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Shelby Cnty Judge of Probate, AL
07/19/1977 12:00:00AM FILED/CERT

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Page 133, in the Probate Office of Shelby County, Alabama.

The Condominium property is presently situated entirely within Jefferson County, Alabama, but it may be expanded subsequent to this conveyance pursuant to the provisions of the Declaration of Condominium so that it is situated partially in Jefferson County, Alabama and partially in Shelby County, Alabama.

The unit is intended for and restricted to residential use.

Said conveyance is made subject to:

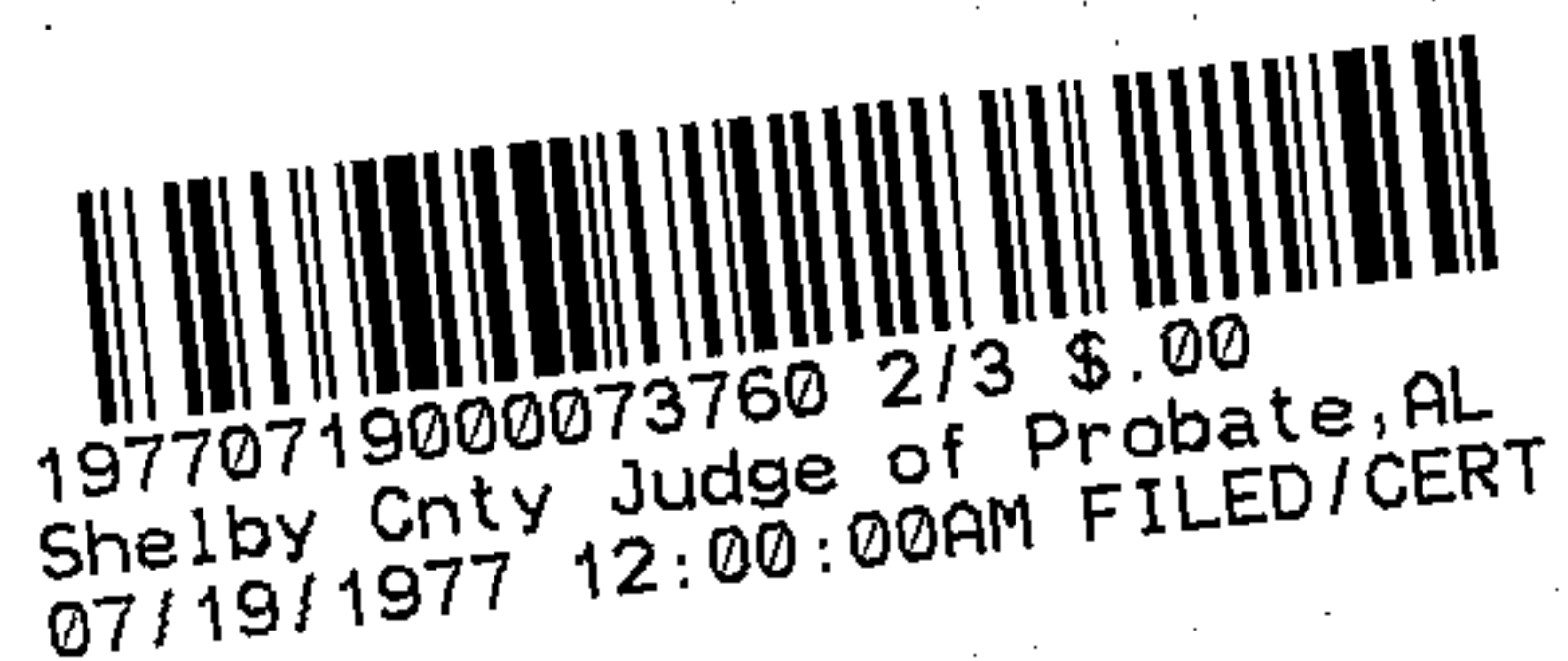
(a) Reservations, conditions, easements, options, covenants, agreements, powers of attorney, limitations on title and all other provisions contained in or incorporated by reference in the Declaration of Condominium of Windhover, a Condominium, recorded on July 23, 1975, in Real Vol. 1197, Page 689, in the Probate Office of Jefferson County, Alabama and in Misc. Book 12, Page 1, in the Probate Office of Shelby County, Alabama, as amended by Amendments of Declaration of Condominium recorded in Real Vol. 1200, Page 637, in Real Vol 1385, Page 91, and in Real Vol. 1388, Page 152, in the Probate Office of Jefferson County, Alabama and in Misc. Book 12, Page 196, in Misc. Book 18, Page 28, and in Misc. Book 18, Page 163, in the Probate Office of Shelby County, Alabama; and in the related Bylaws of Windhover Association, Inc., said Declaration as amended, and said Bylaws being the instruments creating the estate hereby conveyed.

(b) Ad valorem taxes for the year 1977, a lien but not yet due and payable.

(c) Restrictions, easements and rights of way of record and such zoning or other restrictions upon the use of the condominium property as may be imposed by governmental authorities having jurisdiction thereof.

GRANTEE, by acceptance hereof, hereby expressly assumes and agrees to be bound by and to comply with all of the covenants, terms, provisions, and conditions set forth in such Declaration of Condominium including, but not limited to, the obligation to make payment of assessments for

BOOK 306 PAGE 706



the maintenance and operation of the Condominium which may be levied against such unit.

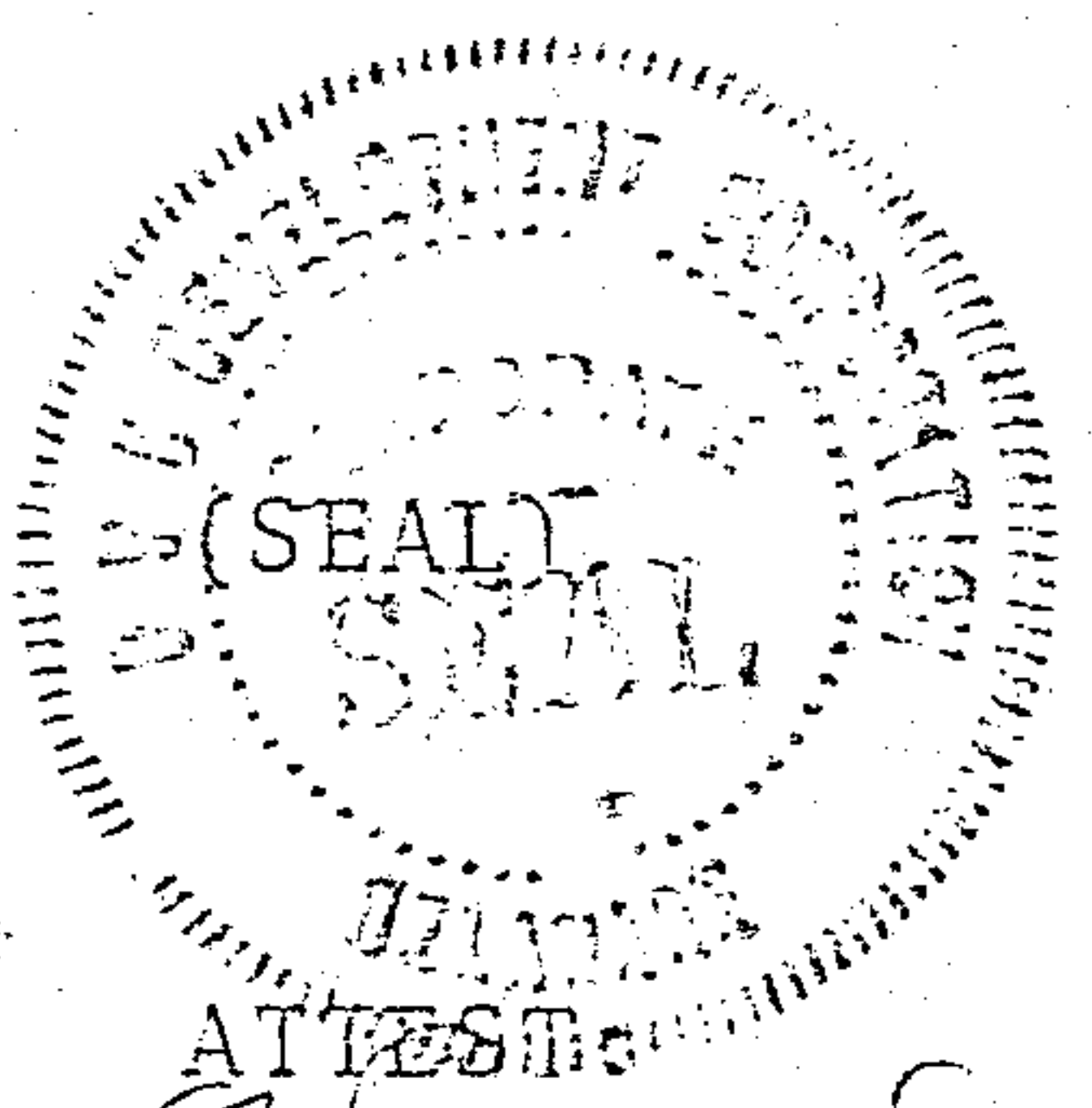
\$38,000.00 of the purchase price recited above was paid from the proceeds of a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD, To the said GRANTEE, his heirs and assigns forever.

And the said GRANTOR does for itself, its successors and assigns, covenant with said GRANTEE, his heirs and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid and that it will, and its successors and assigns shall, warrant and defend the same to the said GRANTEE, his heirs and assigns forever, against the lawful claims of all persons.

And the said GRANTOR by its President, R. S. Martin, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 6th day of July, 1977.

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ATTEST:
Vicki D. Edwards
Its Assistant Secretary

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Shelby Cnty Judge of Probate, AL
07/19/1977 12:00:00AM FILED/CERT

OWC DEVELOPMENT CORPORATION
By R. S. Martin
Its President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that R. S. Martin, whose name as President of OWC Development Corporation, 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 6th day of July, 1977.

STATE OF ALA. JEFFERSON CO.
CERTIFY THIS INSTRUMENT
WAS FILED ON
REAL 1463 PAGE 77

JUL 8 9 16 AM '77

RECORDED & S. LMTG. TAX
& S. LMTG. TAX HAS BEEN
PAID ON THIS INSTRUMENT

10.00
5.50
15.50

Walter C. Nelson
Notary Public
STATE OF ALA. JEFFERSON CO.
I CERTIFY THIS
MY Commission Expires March 10, 1980
1977 JUL 19 AM 9:28
Jed. of in Jeff. Co.
Thomas A. Brown, Jr.
JUDGE OF PROBATE
Rec. 4.50
Ind. 1.00
5.50