

STATE OF ALABAMA)
SHELBY COUNTY)

3

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Sixty-six Thousand and No/100 (\$66,000.00) Dollars to the undersigned grantors in hand paid by the grantee herein, the receipt whereof is acknowledged, we, William S. Wooldridge and wife, Rita V. Wooldridge, and Randall H. Goggans and wife, Holly H. Goggans, (herein referred to as grantor), grant, bargain, sell and convey unto Steven C. Hodges (herein referred to as grantee), the following described real estate, situated in Shelby County, Alabama, to-wit:

The East Half of the West Half of the Southwest Quarter of Section 20, Township 20, Range 1 West, in the Probate Office of Shelby County, Alabama.

Subject to:

1. The lien for taxes for the year 1980 and thereafter.
2. Mortgage from Sam Amato to Donald A. Bowden, as recorded in Volume 354, Page 398, and modified in Miscellaneous Volume 29, Page 666, in the Probate Office of Shelby County, Alabama.
3. Mortgage from Randall H. Goggans, married, and William S. Wooldridge, married, to Sam Amato, as recorded in Volume 384, Page 323, in the Probate Office of Shelby County, Alabama.
4. Right of Way to Alabama Power Company, as recorded in Volume 238, Page 36, in the Probate Office of Shelby County, Alabama.

Fourteen Thousand Nine Hundred Thirty-two and 32/100 (\$14,932.32) Dollars of the consideration recited herein was derived from a purchase money wraparound mortgage executed simultaneously herewith.

It is distinctly understood and agreed between the parties hereto that the property conveyed herewith as above-described shall be subject to the following restrictions:

1. Only single family dwellings may be constructed on said property. No more than two single family dwellings may be constructed on said property, however, in the event grantor or his successor in title to that property described as

The East Half of the Southwest Quarter in the Southwest Quarter of the Southeast Quarter of Section 20, Township 20, Range 1 West, Shelby County, Alabama (herein grantor's property)

See release of restrictions Misc. Book 44 Page 518 (3-31-82)

BOOK 326 PAGE 617

should construct more than four (4) single family dwellings on grantor's property, then, in that event, grantee or his successors in title to the property conveyed by this deed shall be allowed to construct one additional single family dwelling on grantee's property for every additional single family dwelling that grantor or his successors in title should construct on grantor's property over four (4) such dwellings.

2. Each dwelling shall contain at least 1,600 square feet of heated living area.

3. The plans, specifications, and location of each such dwelling shall be subject to the prior approval and mutual agreement of grantor and grantee. The purpose of this restriction is to provide for the harmonious blending of the said dwellings with the landscape. In the event that grantor and grantee cannot agree, they shall select an unbiased third party to resolve the disputed issues and the decision of said third party shall be binding on the parties.

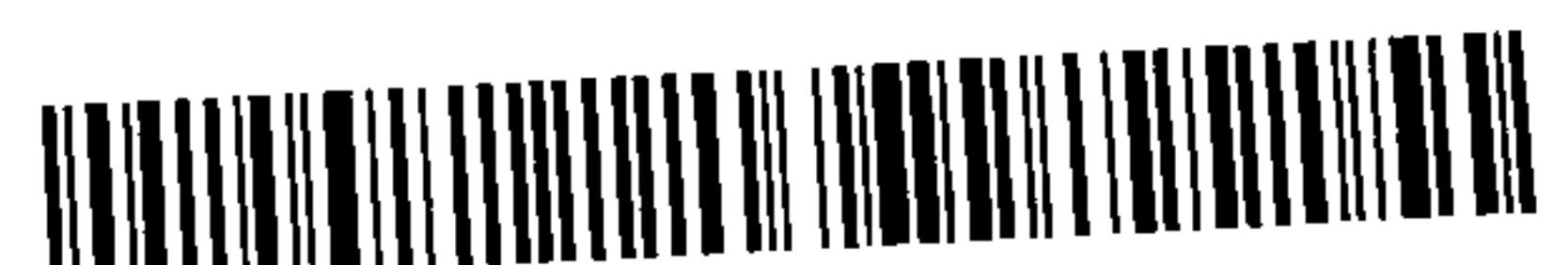
In the event plans, specifications, and proposed locations are submitted to grantor and no response is forthcoming within thirty (30) days from said submission, grantor's approval shall not be required. Also, in the event of grantor's death, no such approval shall be required.

The grantor herein reserves the right of first refusal to purchase said property should grantee wish to sell said property or a portion thereof prior to the death of the grantor. Grantee shall offer to grantor the property at the same price and terms offered grantee by a bona fide third party purchaser. Grantor shall have thirty (30) days from such offer to accept or reject same.

The grantor is the fee owner of the following described property;

The East Half of the Southwest Quarter and the Southwest Quarter of the Southeast Quarter of Section 20, Township 20, Range 1 West, situated in Shelby County, Alabama.

The grantor hereby reserves a perpetual easement for ingress and egress to benefit grantor's said property, and said easement so reserved is described as follows:


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Shelby Cnty Judge of Probate, AL
06/02/1980 12:00:00 AM FILED/CERT

STATE OF ALABAMA)
SHELBY COUNTY)

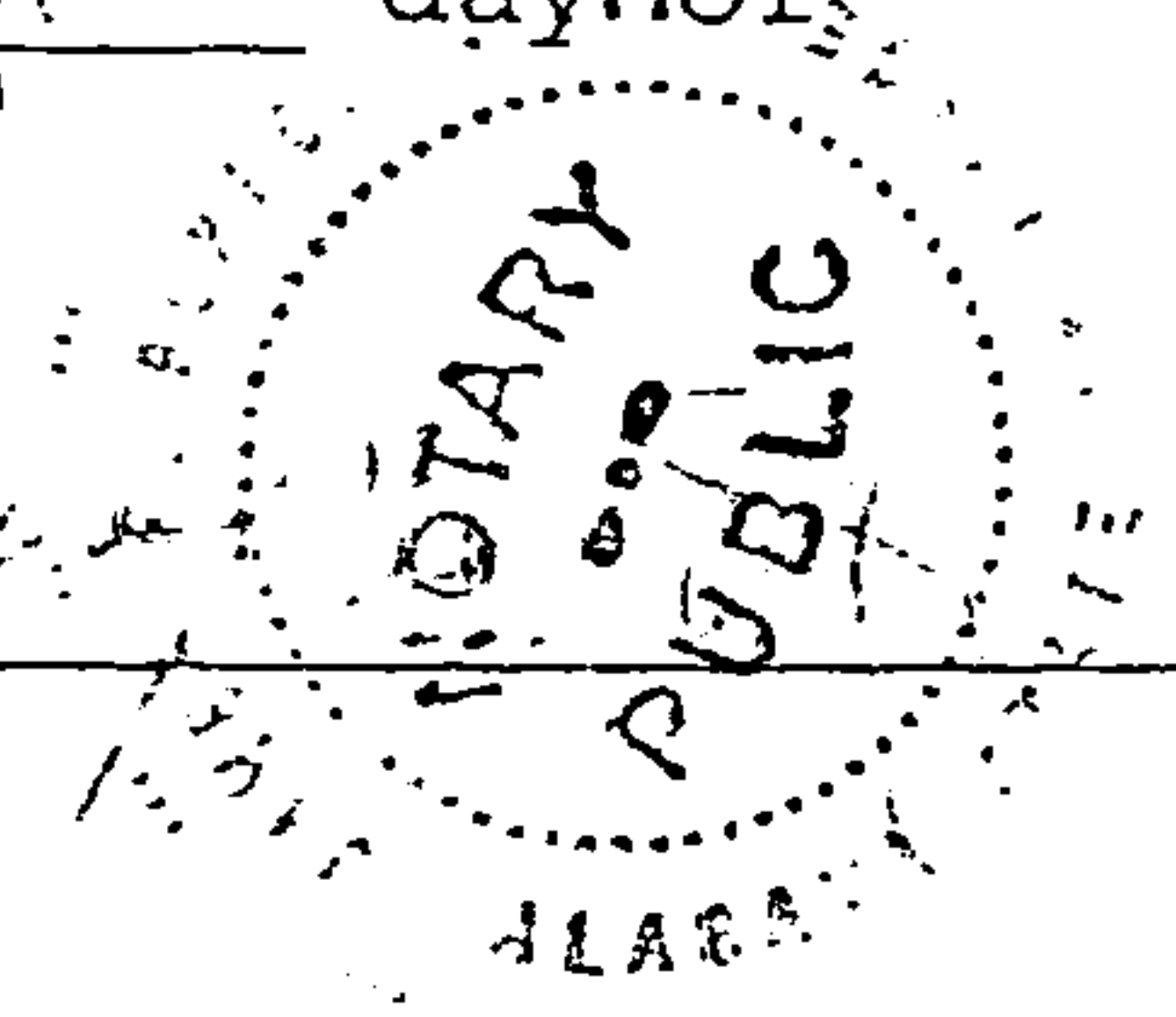


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I, James P. Shouler, Jr., a Notary Public in and for said County, in said State, hereby certify that William H. ..., whose name ... signed to the foregoing conveyance, and who ... known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance ... executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3 day of July, 1980.

James P. Shouler, Jr.
NOTARY PUBLIC



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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
NOTARY PUBLIC

1980 JUN 22 AM 8:21

James P. Shouler, Jr.
JUDGE OF PROBATE

See mtg. 354-348
" " 384-323

See mtg. 403-32

Deed 5.50
Rec 7.00
Jud. 1.00

13.50