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T11231

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of \$72,825.00 to the undersigned grantor, Southlake Properties, an Alabama General Partnership, (herein referred to as GRANTOR) in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto Thomas L. Davis and wife, Nancy F. Davis (herein referred to as GRANTEES), as joint tenants, with right of survivorship, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 17 according to the survey of Southlake, a residential subdivision as recorded in Map Book 11, Page 85, in the Probate Office of Shelby County, Alabama.

Subject to:

Ad valorem taxes due October 1, 1988.

Mineral and mining rights, not owned by GRANTOR.

Notice of Permitted Land Uses as recorded in Book 160, Page 492, in the Probate Office of Shelby County, Alabama.

Declaration of Protective Covenants of Southlake (Residential) as recorded in Book 160, Page 495 in the Probate Office of Shelby County, Alabama.

Fifty (50) foot building set back line and twenty (20) foot sanitary sewer easement as shown on the record plat as recorded in Map Book 11, Page 85, in the Probate Office of Shelby County, Alabama.

Riparian rights created by fact subject property fronts on Indian Valley Lake.

Building restrictions as shown on record plat being recorded in Map Book 11, Page 85 in the Probate Office of Shelby County, Alabama.

In the event GRANTEE has not started substantial construction within one year and completed construction within 18 months from this date, the GRANTOR, at GRANTOR'S option, may repurchase said lot for the original contract amount without interest upon 30 days written notice to GRANTEE.

TO HAVE AND TO HOLD Unto the said GRANTEES as joint tenants, with right of survivorship, their heirs and assigns, forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the GRANTEES herein) in the event one GRANTEE herein survives the other, the entire interest in fee simple shall pass to the surviving GRANTEE, and if one does not survive the other, then the heirs and assigns of the GRANTEES herein shall take as tenants in common.

TO HAVE AND TO HOLD Unto the said GRANTEES, their heirs and assigns, forever.

SOUTHLAKE PROPERTIES, an
Alabama General Partnership


William J. Wilkens, Jr.
Project Manager

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Thomas L. Davis


Nancy F. Davis

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William J. Wilkens, Jr., whose name as Project Manager of Southlake Properties, 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 the conveyance, he, in his capacity as such Project Manager, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 23 day of November, 1987.


Notary Public

STATE OF ALABAMA)
JEFFERSON COUNTY)

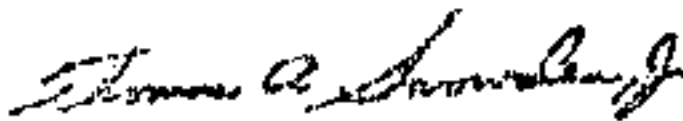
I, the undersigned Notary Public in and for said County in said State, hereby certify that Thomas L. Davis and Nancy F. Davis, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23 day of November, 1987.


Notary Public

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

1987 DEC -3 PM 12:13


JUDGE OF PROBATE
Prepared By:

Eene W. Gray, Jr.
2100 16th Avenue South
Suite 300
Birmingham, AL 35205

Mail Tax Notice To:

Thomas L. Davis
2406 Jannebo Road
Birmingham, AL 35216

1. Deed Tax \$ 73.00
2. Mtg. Tax 5.00
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 79.00

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