

This Instrument Prepared By
Randolph H. Lanier
Balch & Bingham
P. O. Box 306
Birmingham, Alabama 35201

1568
Send Tax Notice To:
SouthLake Construction &
Development, Inc.
500 Robert Jemison Drive
Birmingham, Alabama 35209

STATE OF ALABAMA)

COUNTY OF SHELBY)

DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00), in hand paid by SOUTHLAKE CONSTRUCTION AND DEVELOPMENT, INC., a corporation (hereinafter referred to as "Grantee"), to the undersigned, SOUTHLAKE PROPERTIES, an Alabama general partnership (hereinafter referred to as "Grantor"), the receipt of which is hereby acknowledged, the said Grantor does by this presents grant, bargain, sell and convey unto the said Grantee, that certain real estate situated in Shelby County, Alabama and described on Exhibit "A" hereto (the "Property").

Such Property is conveyed subject to the following:

- BOOK 169 PAGE 324
1. Ad valorem taxes due and payable October 1, 1988.
 2. Mineral and mining rights not owned by Grantor, including but not limited to rights conveyed in Deed Book 121, Page 294; Deed Book 127, Page 140; and Deed Book 111, Page 625, in the Judge of Probate Office of Shelby County, Alabama.
 3. Easements, rights-of-way, permits and restrictions of record.
 4. Said Property conveyed by this instrument is hereby subjected to the Declaration of Protective Covenants of SouthLake (Residential), recorded in Book 160, beginning at Page 495 in the office of the Judge of Probate Office of Shelby County, Alabama.
 5. Notice of Permitted Land Uses, recorded in Book 160, beginning at Page 492, in the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD unto Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has caused this conveyance to be executed effective on this the 28 day of January, 1988.

SOUTHLAKE PROPERTIES, an
Alabama general partnership

By: RIME DEVELOPERS, INC., its
general partner

Witness:

Harold R. Pipp

By: Harold R. Pipp
Its President

STATE OF ALABAMA)

COUNTY OF)

I, Karen Lowery, a Notary Public in and for said County in said State, hereby certify that Harold Pipp, whose name as President of RIME DEVELOPERS, INC., a corporation, as General Partner of SouthLake Properties, Inc., an Alabama general partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation as general partner of said partnership.

Given under my hand this the 28 day of January, 1988.

Karen Lowery
Notary Public

NOTARIAL SEAL

My commission expires: 5-6-91

William J. Wilkins Jr.
P.O. Box 19728
Birmingham 35219

*First American Title Insurance Company*SCHEDULE A (Continued)

Page 1 of 2

Agent's

File No.: 49126

Commitment No.: FA-C-

Policy No.: FA-

Commence at the Southwest corner of the Southeast 1/4 of the Southwest 1/4 of Section 20, Township 19 South, Range 2 West; thence run South 89 deg. 52 min. 29 sec. East along the South line of said 1/4 1/4 for a distance of 516.49 feet; thence run North 55 deg. 12 min. 21 sec. East along the right of way line of Valleydale Road for a distance of 135.73 feet; thence run North 55 deg. 41 min. East along the right of way line of Valleydale Road for a distance of 778.54 feet; thence run North 66 deg. 42 min. 14 sec. East along the right of way line of Valleydale Road for a distance of 195.75 feet; thence run North 48 deg. 24 min. 07 sec. East along the right of way line of Valleydale Road for a distance of 727.36 feet to the point of beginning; from the point of beginning thus obtained, thence run North 36 deg. 46 min. 21 sec. West for a distance of 1227.265 feet; thence run North 3 deg. 22 min. 23 sec. West for a distance of 46.364 feet; thence run North 2 deg. 23 min. 31 sec. East for a distance of 104.743 feet; thence run North 36 deg. 33 min. 19 sec. East for a distance of 51.632 feet; thence run North 2 deg. 47 min. 13 sec. West for a distance of 45.695 feet; thence run North 14 deg. 34 min. 15 sec. East for a distance of 92.374 feet; thence run North 25 deg. 14 min. 22 sec. East for a distance of 60.853 feet; thence run North 29 deg. 12 min. 01 sec. East for a distance of 65.846 feet; thence run North 38 deg. 25 min. 49 sec. East for a distance of 55.733 feet; thence run North 28 deg. 34 min. 48 sec. East for a distance of 113.641 feet; thence North 64 deg. 45 min. 21 sec. East for a distance of 73.779 feet; thence run North 46 deg. 51 min. 58 sec. East for a distance of 48.277 feet; thence run North 72 deg. 00 min. 11 sec. East for a distance of 44.50 feet; thence run North 47 deg. 51 min. 42 sec. East for a distance of 62.442 feet; thence run North 26 deg. 54 min. 48 sec. East for a distance of 60.357 feet; thence run North 5 deg. 45 min. 06 sec. West for a distance of 60.041 feet; thence run North 25 deg. 46 min. 36 sec. East for a distance of 82.356 feet; thence run North 55 deg. 52 min. 44 sec. East for a distance of 45.118 feet; thence run North 26 deg. 46 min. 37 sec. East for a distance of 77.257 feet; thence run North 34 deg. 49 min. 22 sec. East for a distance of 86.647 feet; thence run North 25 deg. 07 min. 23 sec. West for a distance of 26.725 feet; thence run North 58 deg. 38 min. 19 sec. East for a distance of 176.978 feet; thence run South 1 deg. 20 min. 43 sec. East along the West line of Indian Lake Estates, First Sector, as recorded in Map Book 5 page 130 in the Office of the Judge of Probate of Shelby County, Alabama, for a distance of

FOR IDENTIFICATION:

SOUTHLAKE PROPERTIES, an
Alabama general partnershipBy: RIME DEVELOPERS, INC.,
its general partnerBy: *James R. Rife*
Its

First American Title Insurance Company

SCHEDULE A (Continued)

Page 2 of 2

Agent's

File No.: 49126

Commitment No.: FA-C

Policy No.: FA-

612.175 feet; thence run South 89 deg. 42 min. 56 sec. East along the South line of said Indian Lake Estates, First Sector, for a distance of 197.542 feet; thence run South 1 deg. 26 min. 43 sec. East along the West line of Indian Valley Lake Estates, as recorded in Map Book 6 page 20 in the Office of the Judge of Probate of Shelby County, Alabama, for a distance of 1047.419 feet; thence run South 53 deg. 29 min. 22 sec. East along the Southwesterly line of said Indian Lake Estates for a distance of 234.351 feet; thence run South 48 deg. 24 min. 07 sec. West along the right of way line of Valleydale Road for a distance of 537.032 feet to the point of beginning; being situated in Shelby County Alabama.

Mineral and mining rights excepted.

BOOK 169 PAGE 326

FOR IDENTIFICATION:

SOUTHLAKE PROPERTIES, an
Alabama general partnership

By: RIME DEVELOPERS, INC.,
its general partner

By: *Arnold R. [Signature]*
its

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

88 JAN 29 AM 11:15

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$ 750.00
2. Mtg Tax	—
3. Recording Fee	7.50
4. Indexing Fee	1.00
TOTAL	758.50