

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of \$73,000.00 to the undersigned grantor, Southlake Properties, an Alabama General Partnership, (herein referred to as GRANTOR) in hand paid by the GRANTEE herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto Stephen J. Shader, Jr. (herein referred to as GRANTEE), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 9 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 thirty-six months and completed construction within 48 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 GRANTEE, its heirs and assigns, forever.

And 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, 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, executors and assigns forever, against the lawful claims of all persons.

SOUTHLAKE PROPERTIES, an
Alabama General Partnership


William J. Wilkens, Jr.
Project Manager

First Alabama Bank
Post Office Box 10247
Birmingham, Alabama 35202


Stephen J. Shader, Jr.

BOOK 170 PAGE 101

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 25 day of JANUARY, 1988.

Notary Public

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that Stephen J. Shader, Jr., whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28 day of JANUARY, 1988.

Notary Public

Prepared By:

Gene W. Gray, Jr.
2100 16th Avenue South
Birmingham, Al 35205

Send Tax Notice To:

Stephen J. Shader, Jr.

\$69,500.00 of the purchase price recited above, was paid from a mortgage loan simultaneously herewith.

1. Deed Tax	\$ 3.50
2. Mtg. Tax	
3. Recording Fee	5.00
4. Indexing Fee	1.00
TOTAL	9.50

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

88 FEB -5 AM 8:40

Judge of Probate