

STATE OF ALABAMA)
COUNTY OF SHELBY)

1629

60,000⁰⁰

KNOW ALL MEN BY THESE PRESENTS, That in consideration of Ten Dollars and other good and valuable consideration 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 Meisler Development, Inc., (herein referred to as GRANTEE), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 19 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.

All of the consideration was paid from the proceeds of a mortgage loan.

In the event GRANTEE has not started substantial construction within 12 months 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 GRANTEE, its heirs and assigns, forever.

SOUTHLAKE PROPERTIES, an
Alabama General Partnership
BY: RIME DEVELOPERS, INC.
its General Partner

By: Harold W. Ripps
Harold W. Ripps, its President

The GRANTEE executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove.

Meisler Development, Inc.

By: Allen M. Meisler
Allen M. Meisler,
its President

Lisette Little

BOOK 181 PAGE 162

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Harold W. Ripps, whose name as President of Rime Developers, Inc. as General Partner 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 officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting as General Partner as aforesaid.

Given under my hand and official seal this the 6th day of April, 1988.

Elinor B. Berry
Notary Public

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that Allen M. Meisler, whose name as President of Meisler Development, Inc. 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 on the day the same bears date.

Given under my hand and official seal this 6th day of April, 1988.

Elinor B. Berry
Notary Public

Prepared By:

Gene W. Gray, Jr.
2100 16th Avenue South
Suite 300
Birmingham, Alabama 35205

Send Tax Notice To:

Meisler Development, Inc.
P.O. Box 19728
Birmingham, Alabama 35219

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

88 APR 22 PM 12:48

Thomas A. Thompson, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ —
2. Mtg. Tax —
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 6.00