

STATE OF ALABAMA )  
SHELBY COUNTY )

KNOW ALL MEN BY THESE PRESENTS, That in consideration of \$61,900.00 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 Falcon Properties, Inc. (herein referred to as GRANTEE), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 41 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.

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 (1) year and completed construction within eighteen (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

  
William J. Wilkens, Jr.  
Project Manager

*Smith, Hynds*

BOOK 185 PAGE 301

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

FALCON PROPERTIES, INC.

By: [Signature]  
its President

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 for 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 16 day of MAY, 1988.

[Signature]  
Notary Public

My Commission Expires: 11-9-90

STATE OF ALABAMA )  
SHELBY COUNTY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald Johnston, whose name as President of Falcon Properties, Inc., is signed for 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, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 16 day of MAY, 1988.

[Signature]  
Notary Public

My Commission Expires: 11-9-90

This Instrument Prepared By:

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

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

88 MAY 19 AM 11:01

[Signature]  
JUDGE OF PROBATE

1. Daed Tax \$ 62.00  
2. Mig. Tax         
3. Recording Fee 5.00  
4. Indexing Fee 1.00  
TOTAL 68.00