

664

STATE OF ALABAMA)
SHELBY COUNTY)

\$69,900 of the above recited consideration was paid from a mortgage loan closed simultaneously herewith.

KNOW ALL MEN BY THESE PRESENTS, That in consideration of \$69,900.00 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 Ronald H. Dyar and wife, Sharon Gay Dyar (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 12 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 (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; 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.

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✓ Central Bank

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

SOUTHLAKE PROPERTIES, an Alabama General partnership

William J. Wilkens, Jr.
Project Manager

The GRANTEES execute this deed only to acknowledge and accept all covenants and restrictions contained hereinabove.

Ronald H. Dyar
Ronald H. Dyar

Sharon Gay Dyar
Sharon Gay Dyar

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 27 day of MAY, 1988.

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STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 JUN -8 PM 3:09

Thomas A. Snowdon, Jr.
Notary Public
STATE OF ALABAMA)
SHELBY COUNTY)

My Commission Expires: 11-9-90

I, the undersigned Notary Public in and for said County in said State, hereby certify that Ronald H. Dyar and wife, Sharon Gay Dyar, 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 27 day of MAY, 1988.

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

Thomas A. Snowdon, Jr.
Notary Public

My Commission Expires: 11-9-90

This Instrument Prepared By:

Gene W. Gray, Jr.
2100 SouthBridge Parkway
Suite 650
Birmingham, AL 35209

Send Tax Notice To:

Mr. Ronald H. Dyar
5235 Post House Lane
B'ham, AL 35243