

SEND TAX NOTICE TO:

Gregg Scott Construction Co, Inc  
3215 Corna Rd  
B'ham, Al 35216

STATE OF ALABAMA)  
SHELBY COUNTY)

1470

KNOW ALL MEN BY THESE PRESENTS, That in consideration of \$61,813.46 to the undersigned Grantor, SouthLake Properties, an Alabama General Partnership, (herein referred to as GRANTOR) in hand paid by the GRANTEEES herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto Gregg Scott Construction Co., Inc., (herein referred to as GRANTEEES), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 26, 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, 1989.

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.

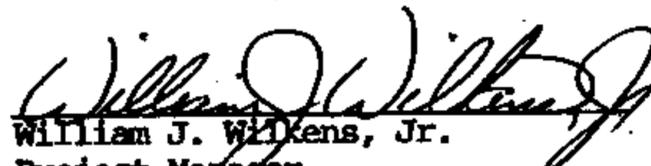
BOOK 223 PAGE 352

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 to the said GRANTEEES, its successors and assigns forever. And GRANTOR covenants with the said GRANTEEES, their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that it has a good right to sell and convey the same as aforesaid; that it will and its successors and assigns shall warrant and defend the same to the said GRANTEEES, their heirs and assigns forever, against the lawful claims of all persons.

TO HAVE AND TO HOLD unto said GRANTEEES, their heirs and assigns, forever.

SOUTHLAKE PROPERTIES, an  
Alabama General Partnership

  
William J. Wilkens, Jr.  
Project Manager

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

Gregg Scott Construction Co., Inc.

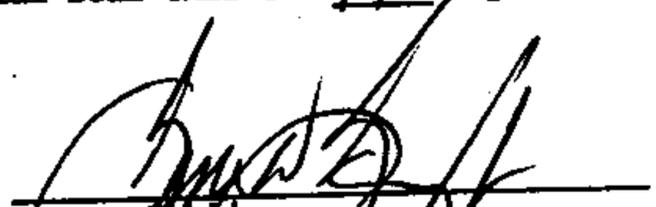
By: Do B. Scott

*Shelby County & Paymen*

STATE OF ALABAMA)  
SHELBY COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that William J. Wilkens, Jr., 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.

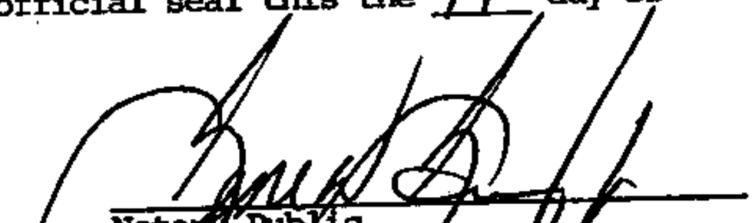
Given under my hand and official seal this the 19 day of JANUARY, 1989.

  
Notary Public  
My Commission Expires: 11-9-90

STATE OF ALABAMA)  
SHELBY COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that Doris B. Scott whose name as Vice President of Gregg Scott Construction Co., 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, 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 19 day of JANUARY, 1989.

  
Notary Public  
My Commission Expires: 11-9-90

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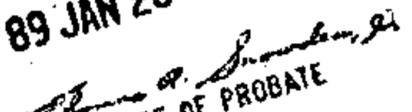
This Instrument Prepared By:

Gene W. Gray, Jr.  
Corley, Moncus & Bynum, P.C.  
2100 SouthBridge Parkway  
Suite 650  
Birmingham, Alabama 35209

1. Deed Tax	<u>62.00</u>
2. Mtg. Tax	<u>          </u>
3. Recording Fee	<u>5.00</u>
4. Indexing Fee	<u>1.00</u>
TOTAL	<u>68.00</u>

62.00
5.00
1.00
<hr/>
68.00

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
89 JAN 23 AM 10:21

  
JUDGE OF PROBATE