

SEND TAX NOTICE TO:
Indianwood Building Co., Inc.

STATE OF ALABAMA)
SHELBY COUNTY)

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KNOW ALL MEN BY THESE PRESENTS, That in consideration of \$45,000.00 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 Indianwood Building Co., Inc. (herein referred to as GRANTEE), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 1, according to the survey of South Lake Cove, as recorded in Map Book 12, Page 98, 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.

Restrictions appearing of record in Real 215, Page 504, in the Probate Office of Shelby County, Alabama.

Agreement with Alabama Power Company as recorded in Real 215, Page 521 in the Probate Office of Shelby County, Alabama.

Mineral and mining rights and rights incident thereto recorded in Volume 111, Page 625; Volume 127, Page 140 and Volume 121, Page 294, 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 said GRANTEE, its successors and assigns, forever.

SOUTHLAKE PROPERTIES, an
Alabama General Partnership


William J. Wilkens, Jr.
Project Manager

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

Indianwood Building Co., Inc.

By: [Signature]

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 10 day of MARCH, 1989.

[Signature]
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 William R. Kinnebrew whose name as the President of Indianwood Building 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 authority as such officer, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 10 day of MARCH, 1989.

[Signature]
Notary Public
My Commission Expires: 11-9-90

This Instrument Prepared By:

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

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

89 MAY -3 AM 11:22

[Signature]
JUDGE OF PROBATE

1. Deed Tax	45.00
2. Mfg. Tax	—
3. Recording Fee	5.00
4. Indexing Fee	2.00
TOTAL	52.00