

This instrument was prepared by:  
Clayton T. Sweeney  
Corley, Moncus & Ward, P.C.  
SouthBridge Parkway  
Suite 650  
Birmingham, AL 35209

Send Tax Notice To:  
Charles T. Oakley and Eugene K. Cole  
1100 East Park Drive  
Suite 400 Cole Centre  
Birmingham, AL 35235

STATE OF ALABAMA )  
SHELBY COUNTY )

1454

KNOW ALL MEN BY THESE PRESENTS,

70,000.00

That in consideration of Ten Dollars and other good and valuable considerations to the undersigned grantor, Eddleman Properties, Inc., an Alabama Corporation, in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said Eddleman Properties, Inc., an Alabama Corporation, does by these presents, grant, bargain, sell and convey unto Charles T. Oakley and Eugene K. Cole, (herein referred to as "Grantee", whether one or more) the following described real estate (the "Property"), situated in Shelby County, Alabama, to-wit:

Lots 55 and 12, according to the Survey of The Magnolias at Brook Highland, A Residential Subdivision, as recorded in Map Book 13, Page 102 A & B, in the Probate Office of Shelby County, Alabama.

The above property is conveyed subject to:

(1) Ad valorem taxes for the year 1990, which are a lien but not due and payable until October 1, 1990.

(2) Building set back line of 35 feet reserved from Magnolia Drive as shown by plat for Lot 12; and a 25 foot building line reserved from Magnolia Drive for Lot 55 as shown by plat.

(3) Public Utility Easements as shown by recorded plat.

(4) Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for The Magnolias at Brook Highland, as set out in instrument recorded in Book 263, Page 551 in the Probate Office of Shelby County, Alabama; along with Articles of Incorporation of The Magnolias at Brook Highland Homeowners' Association, Inc. as recorded in Book 263, Page 578 and By-Laws of The Magnolias at Brook Highland Homeowners' Association, Inc. as recorded in Book 263, Page 586 in the Probate Office of Shelby County, Alabama.

(5) Declaration of Protective Covenants for the "Watershed Property", which provides, among other things, for an Association to be formed to assess and maintain the Watershed Maintenance Areas, etc. of the development; all of said covenants, restrictions and conditions being set out in

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BOOK

Corley

instrument recorded in Real 194,  
Page 54 in said Probate Office.

(6) Subdivision restrictions shown  
on recorded plat in Map Book 13,  
Page 102 A & B provide for con-  
struction of single family resi-  
dences only.

(7) Easement to The Water Works &  
Sewer Board of the City of Birming-  
ham as shown by instrument recorded  
in Real 253, Page 817 in Probate  
Office.

(8) Drainage easement as set out  
in Real 125, Page 238 in the  
Probate Office.

(9) Title to all minerals within  
and underlying the premises,  
together with all mining rights and  
other rights, privileges and  
immunities relating thereto,  
including rights set out in Deed  
Book 327, Page 553 and Deed Book  
32, Page 183 in Probate Office.

By its acceptance of this deed, Grantee hereby cove-  
nants and agrees for itself and its successors, as-  
signs, licensees, lessees, employees and agents that  
Grantor shall not be liable for, and no action shall be  
asserted against Grantor for, loss or damage on account  
of injuries to the Property or to any buildings,  
improvements, or structures now or hereafter located  
upon the Property, or on account of injuries to any  
owner, occupant, or other person in or upon the Prop-  
erty, which are caused by, or arise as a result of, past  
or future soil and/or subsurface conditions, known or  
unknown, (including, without limitation, sinkholes,  
underground mines, and limestone formations) under or  
on the Property or any other property now or hereafter  
owned by Grantor, whether contiguous or on-contiguous  
to the Property. For purposes of this paragraph the  
term Grantor shall mean and refer to (i) the partners,  
agents, and employees of Grantor; (ii) the officers,  
directors, employees, and agents of the general part-  
ners of Grantor and partners thereof; (iii) any succes-  
sors or assigns of Grantor; and (iv) any successors and  
assigns of Grantor's interest in the Property. This  
covenant and agreement shall run with the land conveyed  
hereby as against Grantee, and all persons, firms,  
trusts, partnerships, limited partnerships, corpora-  
tions, or other entities holding under or through the  
Grantee.

TO HAVE AND TO HOLD to the said Grantee, its  
successors and assigns forever, and said Grantor does  
for itself, its successors and assigns, covenant with  
said Grantee, its successors 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, and, that it will and its  
successors and assigns shall, warrant and defend the  
same to the said Grantee, its successors and assigns  
forever, against the lawful claims of all persons.

\$ NONE of the consideration was paid  
from the proceeds of a mortgage loan closed simultane-  
ously herewith.

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IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized partner this 16th day of January, 1990.

ATTEST:

SELLER:

EDDLEMAN PROPERTIES, INC.  
an Alabama Corporation

By: [Signature]  
Its Vice President

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Douglas D. Eddleman, whose name as Vice President of Eddleman Properties, Inc., an Alabama corporation, 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 above and foregoing conveyance, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as as such officer as aforesaid.

Given under my hand and official seal of office this 16th day of January, 1990.

[Signature]  
Notary Public  
My Commission Expires 5-29-91

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

90 JAN 19 PM 2:48

[Signature]  
JUDGE OF PROBATE

70.00  
7.50  
4.00  
81.50

Need tax 70.00  
Rec. 7.50  
Ind 3.00  
Cert. 1.00  
81.50