

40,000.00

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of the conveyance of Lot 13, South Lake Cove, being like-kind property to the undersigned Grantor, Betty Pittman, an unmarried woman and Corrine Lee, an unmarried woman (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 SouthLake Properties, an Alabama General Partnership, (herein referred to as GRANTEE), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 14, 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,
1990.

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.

Restrictions, covenants and conditions as set out in instrument recorded in Real 160, page 495 in Probate Office.

Right-of-Way granted to Alabama Power company by instrument recorded in Real 230, Page 795 in Probate Office.

Agreement with Alabama Power company as to underground cables recorded in Real 215 Page 504 and covenants pertaining thereto recorded in Real 215, Page 521 in Probate Office.

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 127, Page 104 in Probate Office.

Rights of riparian owners in and to
the use of said Rutherford Lake.

No usable building space to be constructed on an elevation lower

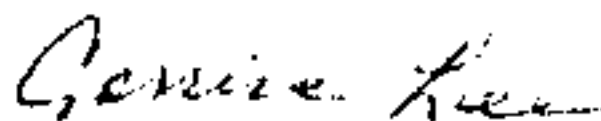
SLCOVE.NRS (C)

than 2 feet above the 100 year
flood elevation of lake.
Access to Lots 1 thru 20 shall be
restricted to Southlake Cove, as
shown by Map Book 12, Page 98.

All of the consideration was paid from the
proceeds of a construction loan closed simultaneously
herewith.

TO HAVE AND TO HOLD unto said GRANTEE, its
successors and assigns, forever


Betty Pittman


Corrine Lee

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

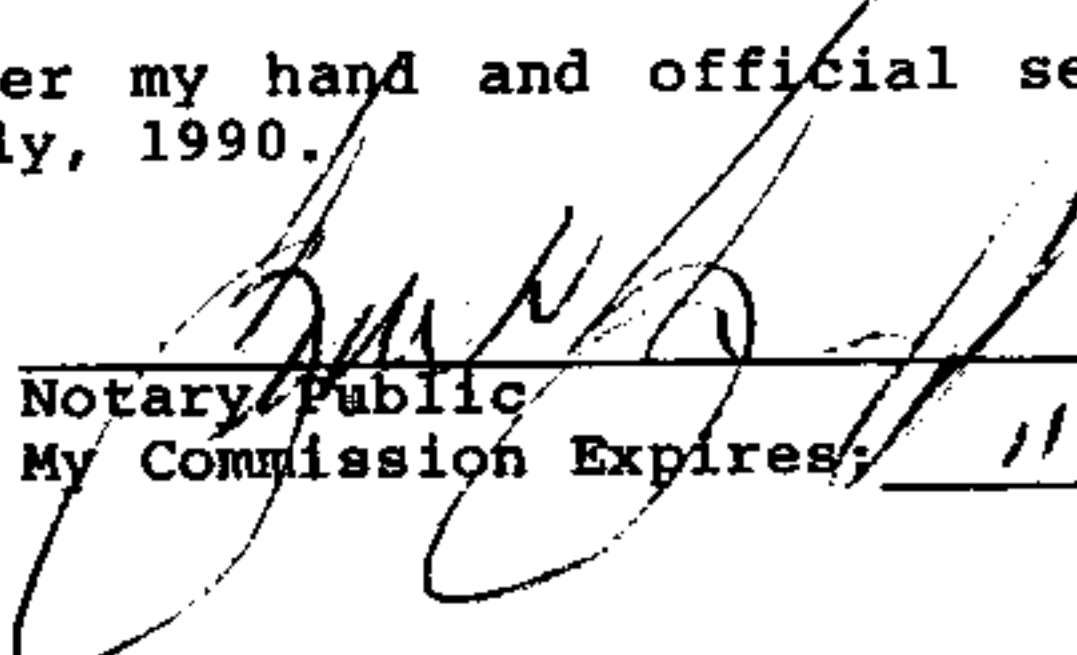
SOUTHLAKE PROPERTIES, an
Alabama General Partnership


William J. Wilkens, Jr.
Project Manager

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned Notary Public in and for
said County in said State, hereby certify that Betty
Pittman whose name is signed to the foregoing convey-
ance and who is known to me, acknowledged before me on
this day, that, being informed of the contents of the
conveyance, she executed the same voluntarily on the
day the same bears date.

Given under my hand and official seal this
the 16 day of July, 1990.

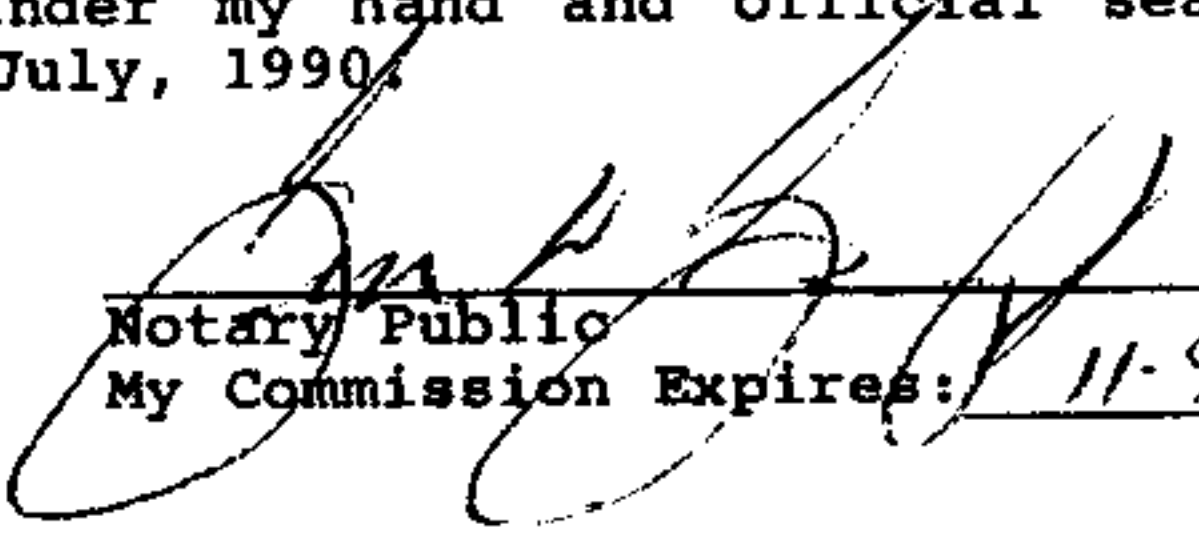

Notary Public
My Commission Expires: 11-9-91

BOOK 304 PAGE 278

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that Corrine Lee whose name 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, she executed the same voluntarily on the day the same bears date.

the 16th Given under my hand and official seal this day of July, 1990.


Notary Public
My Commission Expires: 11-9-92

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.

the 16th Given under my hand and official seal this day of July, 1990.


Notary Public
My Commission Expires: 11-9-92

BOOK 304 PAGE 279

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

90 AUG -8 AM 8:26


JUDGE OF PROBATE

1	40.00
2	
3	7.50
4	3.00
5	
6	1.00
Total	57.50