

PREPARED BY:  
James J. Odom, Jr.  
P. O. Box 11244  
Birmingham, AL 35202

23.00  
SEND TAX NOTICE TO:  
Carolyn S. Swann  
511 Wender Lane  
Birmingham, Alabama 35210

STATE OF ALABAMA )  
COUNTY OF SHELBY )

**STATUTORY WARRANTY DEED**

KNOW ALL MEN BY THESE PRESENTS, THAT in consideration of Fifty-five Thousand and No/100 DOLLARS (\$55,000.00), to the undersigned Parade Home Builders, Inc. ("Grantor"), in hand paid by Carolyn S. Swann ("Grantee"), the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto the said Grantee the following described real estate, situated in Shelby County, Alabama, to-wit:

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Lot 7, according to the Survey of SOUTHLAKE, FIRST ADDITION, as recorded in Map Book 14, at Page 31, in the Office of the Judge of Probate of Shelby County, Alabama.

**SUBJECT TO:**

1. Current taxes.
2. Restrictions, covenants and conditions as set out in instrument recorded in Misc. Book 2, Page 298; Misc. Book 16, Page 768 and Real 257, Page 3, and Map Book 14, Page 31 in said Probate Office.
3. Declaration of Protective Covenants of Southlake (Residential) as set out in instrument recorded in Real 160, Page 495, in said Probate Office.
4. Notice of Permitted Land Uses as set out in instrument recorded in Real 160, Page 492, in said Probate Office.
5. CONDITION OF PROPERTY, SURFACE AND UNDERGROUND. GRANTEE ACKNOWLEDGES THAT GRANTEE HAS PHYSICALLY AND PERSONALLY INSPECTED THE PROPERTY PRIOR TO EXECUTING THIS AGREEMENT. GRANTEE ACKNOWLEDGES THAT GRANTOR HAS PROVIDED HER WITH A COPY OF THE UNDERGROUND MINING EVALUATION (WITH ATTACHED MINING MAP) PREPARED BY GALLET & ASSOCIATES DATED OCTOBER 4, 1990. GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE CONDITION OF THE PROPERTY OR ITS SUITABILITY FOR THE CONSTRUCTION OF A RESIDENCE OR FOR ANY OTHER INTENDED USE. GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTEE HAS ASSUMED FULL RESPONSIBILITY FOR THE INVESTIGATION AND DETERMINATION OF THE SUITABILITY OF THE SURFACE AND SUB-SURFACE CONDITIONS OF THE PROPERTY. FURTHER, GRANTEE WAIVES AND RELEASES GRANTOR, AND GRANTOR'S MORTGAGEES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, FROM ANY LIABILITY OF EVERY NATURE ON ACCOUNT OF ANY LOSS, DAMAGE OR INJURY, WHETHER TO BUILDINGS, OTHER IMPROVEMENTS, OR ANY PERSONAL PROPERTY, OR TO GRANTEE AND, TO THE EXTENT THAT GRANTEE HAS THE RIGHT TO DO SO, TO ANY OWNER, OCCUPANT, OR OTHER PERSON WHO ENTERS UPON ANY PORTION OF THE PROPERTY, AS A RESULT OF ANY PAST, PRESENT, OR FUTURE SOIL, SURFACE AND/OR SUB-SURFACE

A portion of the consideration quoted above was paid from a mortgage loan closed simultaneously herewith.

Nell B...

CONDITIONS, KNOWN OR UNKNOWN (INCLUDING, WITHOUT LIMITATION, SINKHOLES, UNDERGROUND MINES, TUNNELS AND LIMESTONE FORMATIONS AND DEPOSITS), UNDER OR UPON THE PROPERTY OR ANY PROPERTY SURROUNDING, ADJACENT TO, OR IN CLOSE PROXIMITY WITH THE PROPERTY. THIS RELEASE IS INTENDED TO BIND GRANTEE, GRANTEE'S SUCCESSORS AND ASSIGNS, AND ALL OTHERS HOLDING OR CLAIMING THROUGH GRANTEE, AND SHALL RUN WITH THE LAND.

6. Grantor's Right to Construct Residence For Grantee; Option to Repurchase Property. As part of the consideration for Grantor's agreement to convey the Property to Grantee, Grantee agrees that within six years from the date Grantor conveys the Property to Grantee (the "Date"), Grantee will enter into a contract with Grantor for the construction of a house on the Property ("Construction Contract"), provided that Grantor is willing to construct the house in accordance with plans and specifications submitted to Grantor by Grantee and upon reasonable terms, including the price of the house and related improvements being built, which are comparable to the terms of contracts for the construction of similar houses and related improvements being built in the Birmingham metropolitan area when the Construction Contract is entered into. Should Grantee and Grantor fail to enter into a Construction Contract prior to the Date, Grantor shall have the right for a period of two years from the Date to repurchase the Property at the original purchase price (\$55,000.00), provided that Grantor agrees that at any time prior to the Date Grantor will, at Grantee's request, consent to a conveyance of the Property by Grantee provided that Grantee's transferee accepts in writing the terms of this paragraph. The provisions of this paragraph are intended to, and shall, run with the land. Grantor reserves the right, without notice to any purchaser or lot owner in Southlake, First Addition, to change or waive the requirement for a Construction Contract between Grantee and Grantor, and neither the reservation of this right nor the exercise thereof shall impair Grantor's ability to enforce upon other owners and purchasers in Southlake, First Addition, provisions which are the same or similar to those in this paragraph.

Grantee and Grantor agree to resolve all disputes that may arise under this Paragraph through arbitration under the rules of the American Arbitration Association. The arbitrator shall be empowered to award attorney's fees and expenses to the prevailing party.

7. Public utility easements as shown by recorded plat, including a 10 foot easement on the rear and a 20 foot within building setback line.

8. Building setback line of 50 feet reserved from Southlake Parkway as shown by plat.

9. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 104, Page 213 in Probate Office.

10. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights as conveyed in Deed Book 259, Page 635 in Probate Office.

11. Agreement regarding ownership, maintenance and use of Lake as set out in Misc. Book 7, Page 777 in the Probate Office, as to the use of the Lake Property.

12. Flood easement as set out in Deed Book 284, Page 881 in the Probate Office and set out on survey by Gay & Martin, Inc. dated September 13, 1989.

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13. Covenant releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known surface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instrument recorded in Real 257, Page 3 in Probate Office.

14. Restrictions, covenants and conditions as set out in Real 257, Page 3, including restrictions as to ingress and egress by any street than over and upon what is now dedicated and known as Southlake Parkway.

TO HAVE AND TO HOLD, to the said Carolyn S. Swann, her heirs and assigns forever.

IN WITNESS WHEREOF, the said Parade Home Builders, Inc. by its President, Moiz Fouladbakhsh, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 21st day of November, 1990.

PARADE HOME BUILDERS, INC.

By   
Moiz Fouladbakhsh  
As its President

The undersigned Grantee hereby acknowledges notice of and willingness to comply with building and land use restrictions, and, specifically, but without limitation, the requirement that all improvements to the Property are subject to the approval by the Architectural Control Committee. Plans and specifications and a plot plan for all proposed improvements must be submitted to and approved by the Architectural Control Committee before any construction may begin.

WITNESS:



  
Carolyn S. Swann

STATE OF ALABAMA     )  
COUNTY OF SHELBY    )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Moiz Fouladbakhsh, whose name as President of Parade Home Builders, Inc., a 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 conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 21st day of November, 1990.

*Lorine S. Cantrell*  
Notary Public

My commission expires: 6-21-93

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

90 DEC -3 PM 2:17

*William C. [Signature]*  
JUDGE OF PROBATE

1. Dead Tax	-----	\$10.00
2. Mtg. Tax	-----	\$
3. Recording Fee	-----	\$10.00
4. Indexing Fee	-----	\$2.00
5. No Tax Fee	-----	\$
6. Certified Fee	-----	\$1.00
Total	-----	\$24.00