

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

Send Tax Notice To:

Theodore Lee Gregg, II and
Tina M. Gregg
411E Honey Locust Lane
Birmingham, AL 35209

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Ten Dollars (\$10.00) and other good and valuable consideration 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 THEODORE LEE GREGG, II and TINA M. GREGG (herein referred to as "Grantee", whether one or more) as joint tenants with right of survivorship, the following described real estate (the "Property"), situated in Shelby County, Alabama, to-wit:

Lot 51, according to the Survey of The Magnolias at Brook Highland, an Eddleman Community, 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 1991, which are a lien but not due and payable until October 1, 1991.

(2) Building set back line as shown by recorded 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, restriction and conditions being set out in instrument recorded in Real 194, Page 54 in said Probate Office.

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Walter, Devanburg

(6) Subdivision restrictions shown on recorded plat in Map Book 13, Page 102 provide for construction of single family residences only.

(7) Easement to the Water Works & Sewer Board for the City of Birmingham, as shown by instrument recorded in Real 253, Page 817, in said Probate Office.

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

By its acceptance of this deed, Grantee hereby covenants and agrees for itself and its successors, assigns, 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 Property, 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 general partners of Grantor and partners thereof; (iii) any successors 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, corporations, or other entities holding under or through the Grantee.

TO HAVE AND TO HOLD, to the said Grantees, as joint tenants, with rights of survivorship, their heirs and assigns, forever. It being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the Grantees herein) in the event one grantee herein survives the other, the entire interest in fee simple shall pass to the surviving grantee, and if one does not survive the other, then the heirs and assigns of the grantees herein shall take as tenants in common. And said Grantor does for itself, its successors and assigns, covenant with said Grantees, 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, and that it will and its successors and assigns shall, warrant and defend the same to the said Grantees, their heirs, executors and assigns forever, against the lawful claims of all persons.

\$ ALL of the consideration was paid from the proceeds of a mortgage loan closed simultaneously

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized partner this 6th day of June, 1991.

SELLER:

EDDLEMAN PROPERTIES, INC.
an Alabama Corporation

By: 
Douglas D. Eddleman,
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 6th day of June, 1991.


Notary Public

My Commission Expires: 5-29-95

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


THEODORE LEE GREGG, II


TINA M. GREGG

State of Alabama)
Jefferson County)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Theodore Lee Gregg, II and wife, Tina M. Gregg whose names are signed to the foregoing conveyance; and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 6th day of June, 1991.


Notary Public

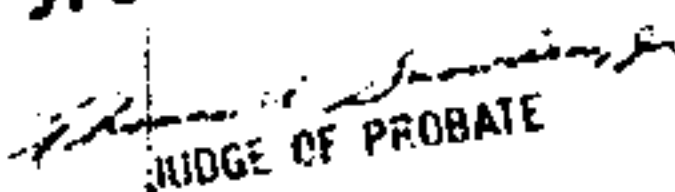
My Commission expires: 5-29-95

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NO TAX COLLECTED

1	Trans. Fee	_____
2	Notary Fee	_____
3	State Fee	10.00
4	County Fee	4.00
5	City Fee	1.00
6	Other Fees	1.00
Total		16.00

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
91 JUN 10 PM 11:18


JUDGE OF PROBATE