

This Instrument Prepared By:
Gene W. Gray, Jr.
Corley, Moncus & Ward, P.C.
2100 SouthBridge Parkway
Suite 650
Birmingham, Alabama 35209

SEND TAX NOTICE TO:
INDIANWOOD BUILDING
CO., INC.

STATE OF ALABAMA)
SHELBY COUNTY)

\$35,000 of the above recited
consideration was paid from a
mortgage loan closed simultaneously
herewith.

KNOW ALL MEN BY THESE PRESENTS, That in
consideration of Thirty Five Thousand and No/100
Dollars (\$35,000.00) 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 50, according to the survey of
South Lake Cove, a residential
subdivision, as recorded in Map
Book 12, Page 98, in the Probate
Office of Shelby County, Alabama.

Subject to:

Ad valorem taxes due October 1,
1992.

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 condi-
tions as set out in instrument
recorded in Real 160, page 495 in
Probate Office.

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

Agreement with Alabama Power
company as to underground cables
recorded in Real 215, Page 521 and
Real 290, Page 996; and covenants
pertaining thereto recorded in Real
215, Page 504 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.

No usable building space to be
constructed on an elevation lower

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SHELBY COUNTY JUDGE OF PROBATE
003 MCD 46.50

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.

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

IN WITNESS WHEREOF, the said Grantor, by its duly authorized Project Manager, who is authorized to execute this conveyance, has hereunto set its hand and seal this the 29 day of APRIL, 1992.

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.

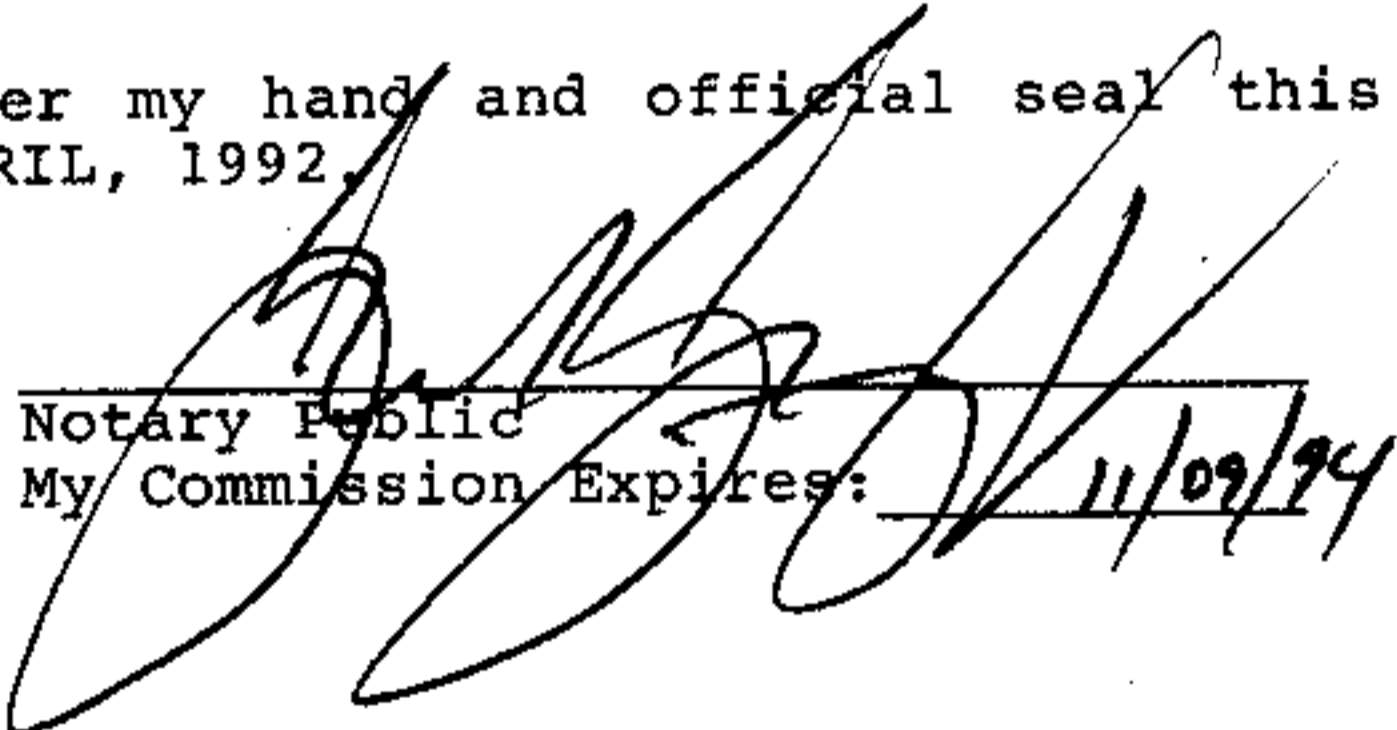
INDIANWOOD BUILDING CO, INC.



STATE OF ALABAMA)
JEFFERSON 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 29 day of APRIL, 1992.


Notary Public
My Commission Expires: 11/09/94

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that BILL KINEBREW whose name as Vice 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, as such officer executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 29 day of APRIL, 1992.



Notary Public
My Commission Expires 11/09/94

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SLCOVE.NRS (C)