

This instrument was prepared by:
Gene W. Gray, Jr.
Corley, Moncus & Ward, P.C.
2100 SouthBridge Parkway
Suite 650
Birmingham, Alabama 35209

SEND TAX NOTICE TO:
DAVID HILL
RUTH HILL
LAKE VALLEY DR
B'HAM, AL 35244

STATE OF ALABAMA)
SHELBY COUNTY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of ONE HUNDRED TWENTY NINE THOUSAND AND NO/100 (\$129,000.00) DOLLARS to the undersigned GRANTOR in hand paid by the GRANTEEES herein, the receipt whereof is acknowledged, SOUTHLAKE CONSTRUCTION AND DEVELOPMENT, INC. an Alabama Corporation (GRANTOR) does grant, bargain, sell and convey unto DAVID HILL and RUTH HILL (GRANTEEES) for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate situated in Shelby County, Alabama to-wit:

Lot 26-A, according to the Resurvey of Southlake Townhomes, Second Addition, being a resurvey of Lots 21 through 43, and a part of 44 SouthLake Townhomes, as recorded in Map Book 13, Page 66 in the Probate Office of Shelby County, Alabama

Mineral and mining rights excepted.

Subject to:

1. Taxes for the year 1992 are a lien, but not due and payable until October 1, 1992.

2. Restrictions, covenants and conditions as set out in instrument recorded in Real 160, Page 492 in Probate Office.

3. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 129, Page 572 in Probate Office.

4. Easement to Alabama Power Company as shown by instrument recorded in Real 114, Page 134 in Probate Office.

5. 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 140 in Probate Office.

6. Declaration of Covenants, Conditions, Restrictions and Easements for Southlake Townhomes,

06/04/1992-10163
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002 NCD 15.50

Inst # 1992-10163


a Townhome Association recorded in Real 199, Page 367; Articles of Incorporation of Southlake Townhomes Owner's Association, as recorded in Real 36, Page 747 and in By-Laws relating thereto as recorded in Real 199, Page 389 in the Probate Office of Shelby County, Alabama, and in Map Book 12, Page 78, in said Probate Office.

TO HAVE AND TO HOLD unto the said GRANTEES as joint tenants, with right 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 in fee simple shall pass to the surviving GRANTEE, and if one does not survive the other(s) then the heirs and assigns of the GRANTEES herein shall take as tenants in common.

GRANTEES understand that acceptance of this deed constitutes acceptance of all of the terms, conditions and obligations of all protective covenants and restrictions as set out hereinabove.

IN WITNESS WHEREOF, the said GRANTOR by its Vice President, William J. Wilkens, Jr. who is authorized to execute this conveyance, has hereto set its signature and seal, this the 22 day of MAY, 1992.

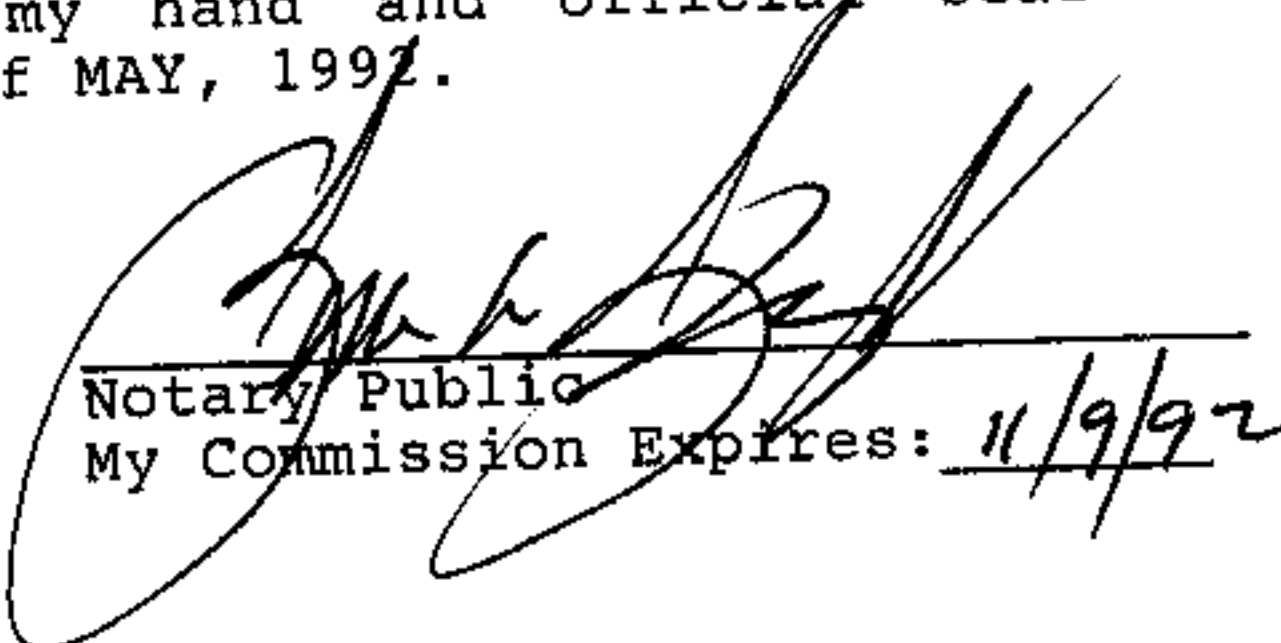
SouthLake Construction & Development, Inc.

By: 
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 William J. Wilkens, Jr. whose name as Vice President of SouthLake Construction & Development, Inc., is signed to the foregoing Deed; and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he, as such officer, and with full authority, executed the same voluntarily, acting in his capacity as such officer as aforesaid.

Given under my hand and official seal of office this 22nd day of MAY, 1992.


Notary Public
My Commission Expires: 11/9/92

Inst # 1992-10163

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SOUTHLAK.DED (C)