

THIS INSTRUMENT WAS PREPARED BY:
H. Hampton Boles
Balch & Bingham
P. O. Box 306
Birmingham, Alabama 35201

SEND TAX NOTICE TO:
Ed Gray Homes, Inc. and
Oser Properties, Inc.
c/o Ed Gray Homes, Inc.
106-A David Green Road
Birmingham, Alabama 35244

STATE OF ALABAMA)

SHELBY COUNTY)

DEED

KNOW ALL MEN BY THESE PRESENTS that in consideration of **FIVE HUNDRED THIRTY-EIGHT THOUSAND AND NO/100 DOLLARS (\$538,000.00)** to the undersigned **EDWIN M. DIXON**, a married man (herein referred to as "**GRANTOR**") in hand paid by **ED GRAY HOMES, INC.**, a corporation and **OSER PROPERTIES, INC.**, a corporation (herein referred to as "**GRANTEE**"), the receipt of which is hereby acknowledged, the said **GRANTOR** does by these presents grant, bargain, sell and convey unto the **GRANTEE**, the following described real estate, situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT A FOR PROPERTY DESCRIPTION.

No part of the property constitutes homestead of **GRANTOR** or the spouse of **GRANTOR**.

This conveyance is subject to:

1. Transmission line permit to Alabama Power Company recorded in Deed Book 156, page 418, in Probate Office of Shelby County. (Parcels 1 and 2)
2. Title to all minerals, oil, gas, petroleum and sulfur, together with all rights incident thereto, as reserved in deed from Wesley W. West, et al., to George W. Young, as recorded in Deed Book 127, page 140, in Probate Office of Shelby County. (Parcels 1 and 2)
3. Utility easements including 10-foot easement across North side and 30-foot sanitary sewer easement across South and East side of Property as shown on survey of Lowe Engineers, dated March 8, 1976, by John E. Norton, Reg. Engineer and Surveyor, Reg. No. 10287. (Parcel 1)
4. Declaration of protective covenants, easements, charges and liens for Riverchase (Residential) in Misc. Book 14, page 536, and amended restrictions recorded in Misc. Book 17, page 550, in Probate Office of Shelby County, Alabama. Also Notice of Compliance Certificate recorded in Misc. Book 34, page 549, in Probate Office of Shelby County, Alabama (Parcels 1 and 2), and as further amended for Parcel 2 only by deed recorded in Deed Book 312, page 233, in the Probate Office of Shelby County, Alabama.
5. Utility and drainage easements, sanitary sewer easement and flood easement as shown on survey of John E. Norton, Reg. Engineer, dated April 11, 1978. (Parcel 2)
6. Restrictions, reservations for easements, and agreements contained in deed recorded in Deed Book 312, page 233, in Probate Office of Shelby County. (Parcel 2)
7. Ad valorem taxes payable on or prior to December 31, 1992, and thereafter. (Parcels 1 and 2)

DEED
(9-10-92)

09/11/1992-19753
09:48 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 549.50

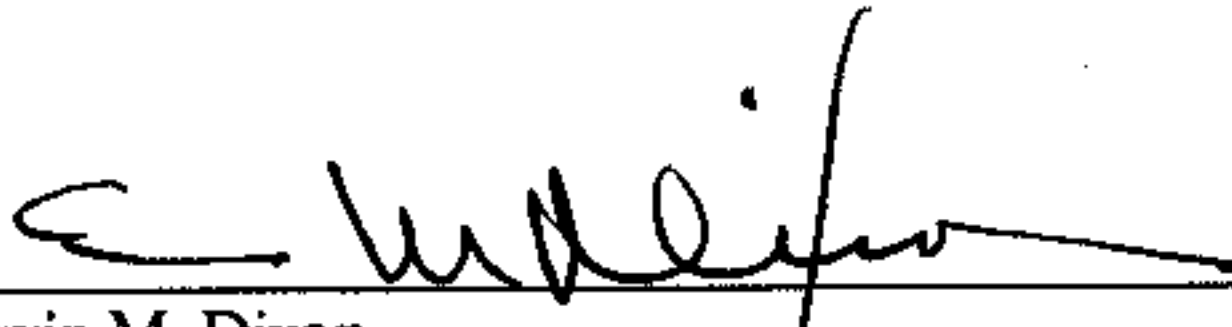
Page 1

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8. Any and all restrictions, agreements, conveyances, rights of way, and easements and other matters of record and visible rights of way and easements not of record. (Parcels 1 and 2)
9. Applicable zoning and building ordinances, laws and regulations; and special city and county taxes and assessments, if any. (Parcels 1 and 2)
10. Encroachments and matters of survey, including without limitation the actual location of the shoreline of the lake. (Parcels 1 and 2)
11. Rights of riparian owners in and to the use of lake. (Parcels 1 and 2)
12. Mineral and mining rights not owned by GRANTOR. (Parcels 1 and 2)

TO HAVE AND TO HOLD to the said **GRANTEE**, its successors and assigns forever.

IN WITNESS WHEREOF, Edwin M. Dixon has executed this conveyance this 10th day of September, 1992.

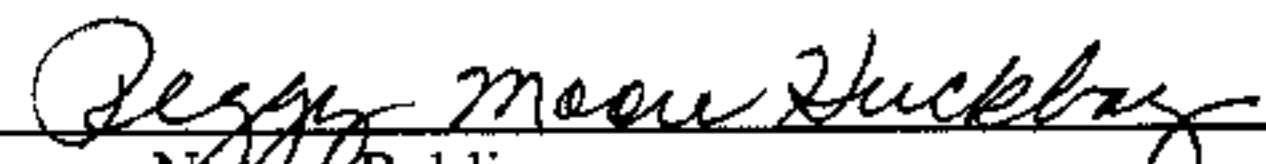

Edwin M. Dixon

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Peggy Moore Huckabee, a notary public in and for said county in said state, hereby certify that **Edwin M. Dixon**, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he executed the same voluntarily.

Given under my hand and official seal this 10th day of September, 1992.


Notary Public

[Notarial Seal]

My Commission Expires: 11-20-92

EXHIBIT "A"

Parcel 1

A tract of land situated in the NW 1/4 of the NW 1/4 of Section 35, Township 19 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the NW corner of Section 35, Township 19 South, Range 3 West; thence S 00 deg. 15' 50" W, 1,050.29 feet along the West line of said section; thence S 89 deg. 44' 10" E, 86.89 feet to the point of beginning and also the East right-of-way of proposed road; thence left 70 deg. 15' 50", 162.39 feet along said right-of-way to the beginning of a curve to the right, said curve having a central angle of 11 deg. 17' 56" and a radius of 620.00 feet; thence continue along said curve and proposed right-of-way 122.27 feet; thence 75 deg. 31' 18" right and tangent to the curve and leaving said proposed right-of-way 256.76 feet to the elevation 419.0 (Mean Sea Level Datum); thence in a Southerly, Westerly and Northwesterly direction 655.00 feet more or less along said 419.0 contour, being the proposed shoreline of a lake, to a point, said point being 22.17 feet southeasterly of point of beginning and perpendicular to proposed right-of-way line; thence N 70 deg. 00' 00" W, 22.17 feet to point of beginning.

Parcel 2

A tract of land situated in the NW 1/4 of the NW 1/4 of Section 35, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of Section 35, thence East along the North line of said section, 444.61 feet; thence 90° 00' 00" right, 255.19 feet to the point of beginning; thence 69° 26' 32" left, 237.55 feet; thence 95° 26' 00" right, 44.89 feet; thence 57° 42' 00" left, 118 feet, more or less to the elevation 419.00 foot contour (mean sea level datum); thence in a Southeasterly, Southwesterly, Westerly, and Southwesterly direction 609 feet, more or less along said 419.00 foot contour to a point; thence leaving said point and contour, N 73° 10' 46" W 257 feet, more or less, to the right-of-way of a proposed road; thence 104° 28' 42" right to tangent of curve to right; said curve having a central angle of 02° 18' 04" and a radius of 620.00 feet; thence along the arc of said curve and proposed right-of-way 24.90 feet; thence tangent to curve and along the proposed right-of-way 125.70 feet to a curve to the left; said curve having a central angle of 12° 31' 00" and a radius of 530.00 feet; thence along the arc of said curve and proposed right-of-way 115.78 feet; thence tangent to curve and along proposed right-of-way 321.99 feet to the point of beginning.

09/11/1992-19753
09:48 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
549.50
JCM 000

IDENTIFIED BY:

Purchaser:

Seller:

Edwin M. Dixon

ED GRAY HOMES, INC.

By

Its

OSER PROPERTIES, INC.

By

Its