

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:
EDWIN T. KERR etux
5220 OVERLOOK CIRCLE
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 FORTY EIGHT THOUSAND AND NO/100 (\$148,000.00) DOLLARS to the undersigned GRANTOR in hand paid by the GRANTEEES herein, the receipt whereof is acknowledged, HOWARD BROTHERS CUSTOM HOMES, INC. an Alabama Corporation (GRANTOR) do grant, bargain, sell and convey unto EDWIN T. KERR and DOLORES B. KERR (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 06, according to the Amended Survey of "THE COTTAGES AT SOUTHLAKE" as recorded in Map Book 16, Page 139 in the Probate Office of Shelby County, Alabama; together with an undivided 1/30th interest in and to the "COMMON AREA" as designated on the said record map. Mineral and mining rights excepted.

Subject to:

1. Taxes for the year 1993 are a lien, but not due and payable until October 1, 1993.

2. Restrictions, covenants and conditions as set out in instrument recorded in Real 160, Page 495 and Restrictions for Land Use recorded in Real 160, Page 492, in the Probate Office. Probate Office.

3. Easement to Alabama Power Company as shown by instrument recorded in Real 224, Page 535 and in Real 114, Page 134 in Probate Office.

4. 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 and Deed Book 4, Page 542 in Probate Office.

5. Declaration of Covenants, Conditions, Restrictions and Easements for Southlake Townhomes, a Townhome Association recorded in Real 199, Page 367 as amended by instrument recorded in Instrument No. 1992-14035; Articles of

SOUTHLAK.DED (C)

Inst # 1993-11166
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SHELBY COUNTY JUDGE OF PROBATE
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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, and as amended and modified by Map Book 16, Page 71 and Page 139 in said Probate Office.

6. GRANTEE has no right of access to lakes, and may not disturb the "BUFFER".

\$75,000.00 OF THE CONSIDERATION WAS PAID FROM THE PROCEEDS OF A MORTGAGE LOAN

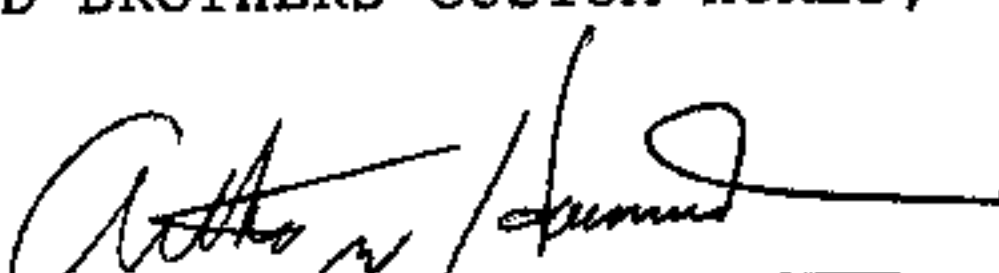
TO HAVE AND TO HOLD unto the said GRANTEES as joint tenants, with right of survivorship, their heirs and assigns forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the GRANTEES herein) in 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, and executes same to so acknowledge.

IN WITNESS WHEREOF, the said HOWARD BROTHERS CUSTOM HOMES, INC. by its President ARTHUR W. HOWARD, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 31ST day of MARCH, 1993.

HOWARD BROTHERS CUSTOM HOMES, INC.

By:


ARTHUR W. HOWARD
its President

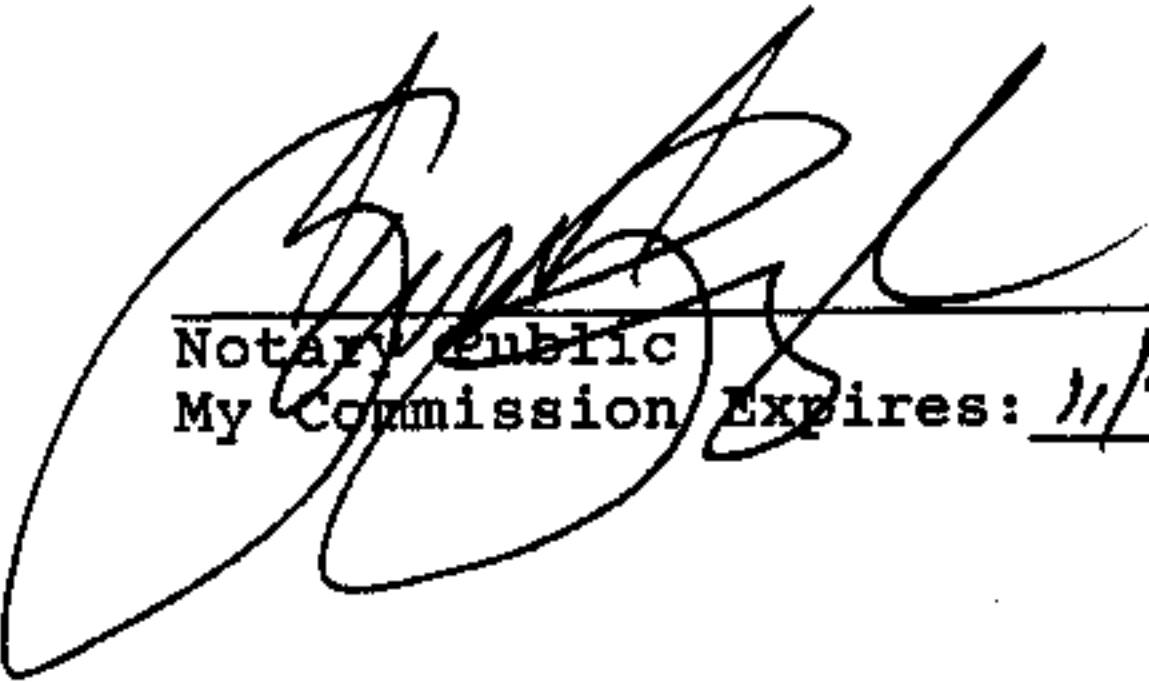

EDWIN T. KERR GRANTEE


DOLORES B. KERR GRANTEE

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that ARTHUR W. HOWARD, whose name as President of HOWARD BROTHERS CUSTOM HOMES, 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.

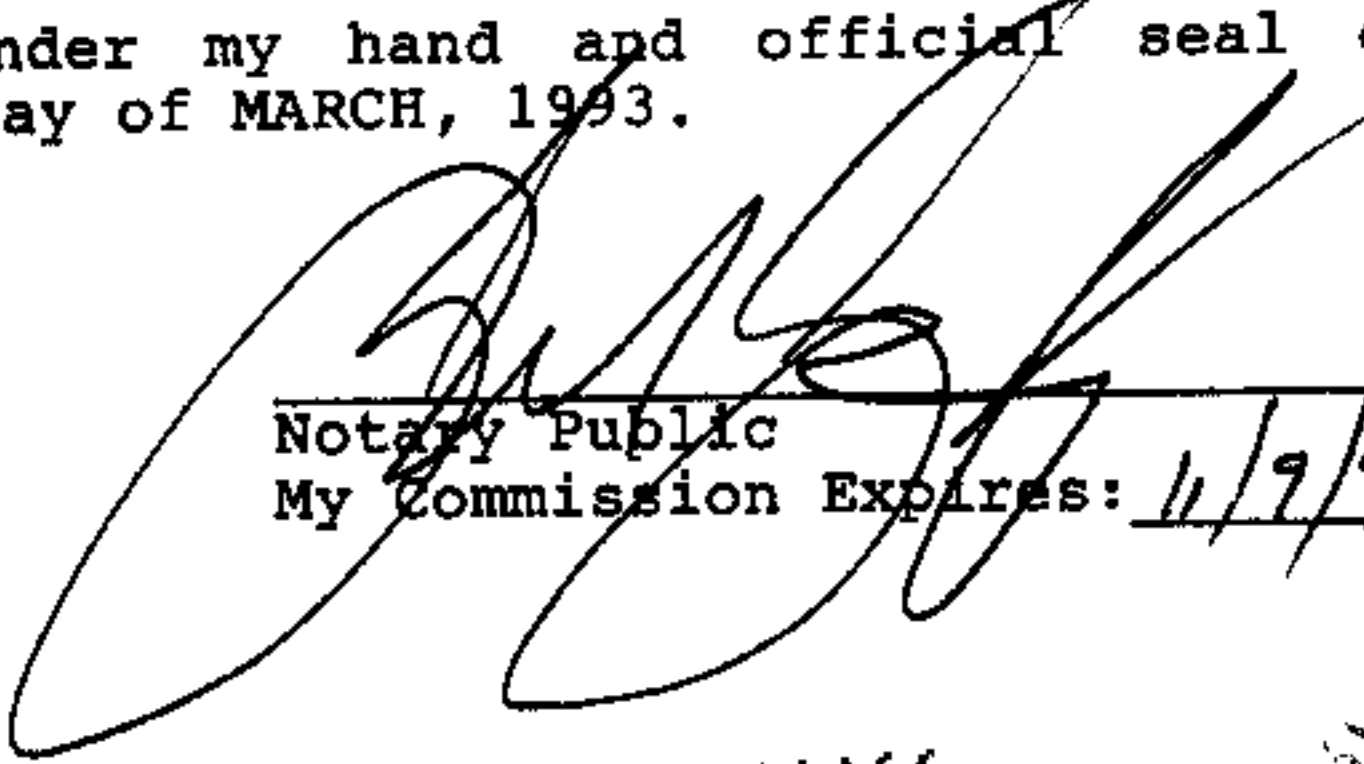
Given under my hand and official seal of office this 31st day of MARCH, 1993.


Notary Public
My Commission Expires: 11/9/93

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that EDWIN T. KERR and DOLORES B. KERR whose names are signed to the foregoing Deed; and who are known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, they executed the same voluntarily, on the day the same bears date.

Given under my hand and official seal of office this 3/21 day of MARCH, 1993.


Notary Public
My Commission Expires: 11/9/94

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