

PREPARED BY:
James J. Odom, Jr.
P. O. Box 11244
Birmingham, AL 35202

SEND TAX NOTICE TO:
PARADE HOME BUILDERS, INC
2468 SABY ST
HOOVER, AL 35226

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT in consideration of
—SIXTY THOUSAND DOLLARS— and No/100
DOLLARS (\$60,000.00), to the undersigned R. E.
Johnson and F. J. Johnson, as Trustees of the Johnson Family
Trust dated 1988, and C. L. Athanasuleas and wife, C. J.
Athanasuleas ("Grantors"), in hand paid by
PARADE HOME BUILDERS, INC. ("Grantee"), the
receipt of which is hereby acknowledged, the said Grantors do
by these presents, grant, bargain, sell and convey unto the
said Grantee the following described real estate, situated in
Shelby County, Alabama, to-wit:

Lot 61, according to the Survey of SOUTHLAKE, FIRST ADDITION,
as recorded in Map Book 14, at Page 31, in the Office of the
Judge of Probate of Shelby County, Alabama (the "Property").

SUBJECT TO:

1. Current taxes.
2. Restrictions, covenants and conditions as set out in instrument recorded in Misc. Book 2, Page 298; Misc. Book 16, Page 768 and Real 257, Page 3, in said Probate Office.
3. Declaration of Protective Covenants of Southlake (Residential) as set out in instrument recorded in Real 160, Page 495, in said Probate Office.
4. Notice of Permitted Land Uses as set out in instrument recorded in Real 160, Page 492, in said Probate Office.
5. Grantors' Disclaimer of Liability for Soil, Underground Conditions, etc. Grantors make no representations or warranties concerning the condition of the Property or its suitability for construction of a residence, except to the extent expressly and specifically set forth herein. Grantee undertakes the full obligation to investigate and determine all conditions of the Property that are material to Grantee's decision to purchase. Grantee understands and agrees that Grantors shall have no liability for sinkholes, limestone formations, underground mines, or any other surface or sub-surface condition, known or unknown, that may now or hereafter exist or occur or cause damage to person, property, or buildings or be or prevent adequate support for

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improvements. Grantee does forever release Grantors from all damage arising out of the condition of the soil or for the condition of the surface or sub-surface of the Property, and this release shall constitute a covenant running with the land.

~~6. Option To Purchase Held By Parade Home Builders, Inc.~~
~~Purchaser takes title subject to the right, but not the obligation of Parade Home Builders, Inc., to purchase the Property at any time during the period of September 27, 1996 through September 27, 1998 at a price equal to the then fair market value, but not to exceed \$75,000.00, this option being exercisable only in the event that Purchaser and Parade Home Builders, Inc. shall not have entered into a contract for the construction of a residence on Lot 11 on or before September 26, 1996.~~

~~Grantors and Grantee agree to resolve all disputes that may arise under this Paragraph 6 through arbitration under the Rules of the American Arbitration Association. The arbitrator shall be empowered to award attorney's fees and expenses to the prevailing party.~~

7. Public utility easements and building setback lines as shown by recorded plat.

8. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 104, Page 213 in 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 as conveyed in Deed Book 259, Page 635 in Probate Office.

10. Agreement regarding ownership, maintenance and use of Lake as set out in Misc. Book 7, Page 777 in the Probate Office, as to the use of the Lake Property.

11. Flood easement as set out in Deed Book 284, Page 881 in the Probate Office and set out on survey by Gay & Martin, Inc. dated September 13, 1989.

12. Covenant releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known surface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instrument recorded in Real 257, Page 3 in Probate Office.

13. Rights of riparian owners in and to the use of lake.

14. Restrictions, covenants and conditions as set out in Real 257, Page 3, including restrictions as to ingress and egress by any street than over and upon what is now dedicated and known as Southlake Parkway.

TO HAVE AND TO HOLD, to the said

, his heirs and assigns forever.

IN WITNESS WHEREOF, the undersigned have caused this conveyance to be executed on this the day of
1990.

C. L. Athanasuleas
C. L. Athanasuleas

C. J. Athanasuleas
C. J. Athanasuleas

R. E. Johnson
R. E. Johnson, as Trustee of
the Johnson Family Trust, dated
1988

F. J. Johnson
F. J. Johnson, as Trustee of
the Johnson Family Trust, dated
1988

The undersigned Grantee hereby acknowledges notice of the rights of Parade Home Builders, Inc. as set out in Paragraph 6. Grantee also acknowledges notice of and willingness to comply with building and land use restrictions, and, specifically, but without limitation, the requirement that all improvements to the Property are subject to the approval by the Architectural Control Committee. Plans and specifications and a plot plan for all proposed improvements must be submitted to and approved by the Architectural Control Committee before any construction may begin.

WITNESS:

K. G. Whall
K. G. Whall

STATE OF CALIFORNIA)
COUNTY OF San Mateo)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that R. E. Johnson and F. J. Johnson, whose names as Trustees of the Johnson Family Trust, 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, in their capacities as such Trustees, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the
day of Feb. 25, 1991.

Mary T. Urrbach
Notary Public
My commission expires: Sept. 4, 1993



STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that C. L. Athanasuleas and wife, C. J. Athanasuleas, 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 10th day of April, 1991.

Thelma Coker
Notary Public

My commission expires: June 17, 1993

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