

This instrument Prepared by:

Harriet S. Meeks

1031 So. 21st Street
Birmingham, AL 35205

Send Tax Notice To:

Ray Bailey Construction Co., Inc.

2298 Old Rocky Ridge Rd.
Birmingham, AL 35216

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

Inst # 1993-31011

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of
Two Hundred and One Thousand -----00/100 Dollars,
to the undersigned grantor, Shades Ridge, Ltd., an Alabama
Limited Partnership, the receipt of which is hereby acknowledged,
the said Shades Ridge, Ltd., an Alabama Limited Partnership, does
by these presents, grant, bargain, sell and convey unto _____
Ray Bailey Construction Co., Inc.
the following described real estate, situated in Shelby County,
Alabama, to-wit:

Lot(s) 35, 15, 54, 38, 39 and 50, according to the
survey of The Highlands. First Sector, as recorded in Map
Book 17, at page 100 in the Office of the Judge of
Probate of Shelby County, Alabama.

Subject to: (1) Current Taxes; (2) Subject to Declaration of
Easements and Protective Covenants dated 9/20/93, recorded in
Instrument 1993-28823; (3) Easements for public utilities, sanitary
sewers, and storm ditches, and Building Line as shown by recorded
map.

\$201,000.00 of the above recited consideration was paid from a
Mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD, to the said _____
Ray Bailey Construction Co., Inc. its _____
Successors and assigns forever. _____,
its _____

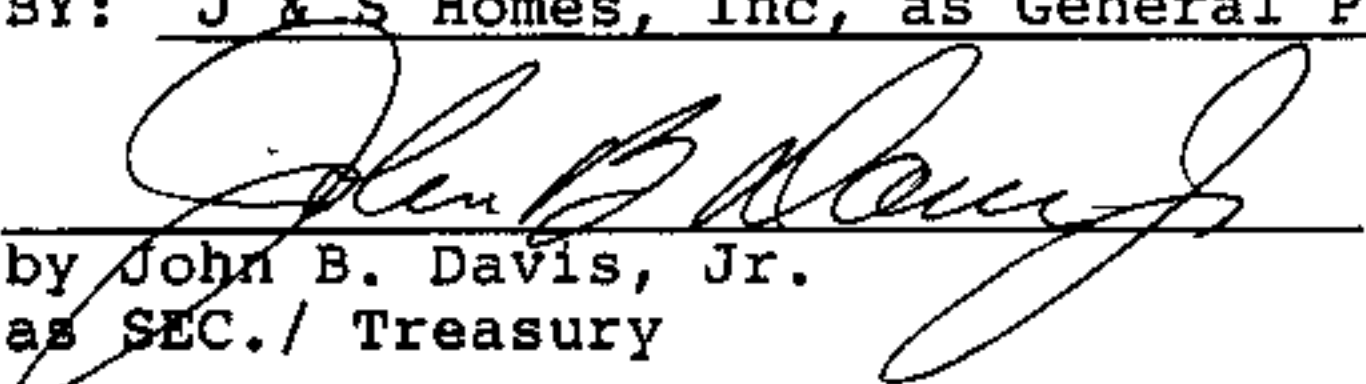
And said Shades Ridge, Ltd., an Alabama Limited Partnership,
does for itself, its successors and assigns, covenant with said
Ray Bailey Construction Co. Inc.

Successors and assigns, that it is lawfully siezed in fee simple
of said premises, that they are free from all encumbrances, that
it has a good right to sell and convey the same as aforesaid,
and that it will, and its successors and assigns shall, warrant
and defend the same to the said Ray Bailey Construction Co., Inc.
_____, its successors and assigns forever,
against the lawful claims of all persons.

IN WITNESS WHEREOF, the said Shades Ridge, Ltd., an Alabama
Limited Partnership, by its General Partner J & S Homes, Inc. who
is authorized to execute this conveyance, has hereto set his
signature and seal this the 4 day of October 1993.

SHADES RIDGE LTD., AN ALABAMA LIMITED
Partnership,

BY: J & S Homes, Inc, as General Partner


by John B. Davis, Jr.
as SEC./ Treasury

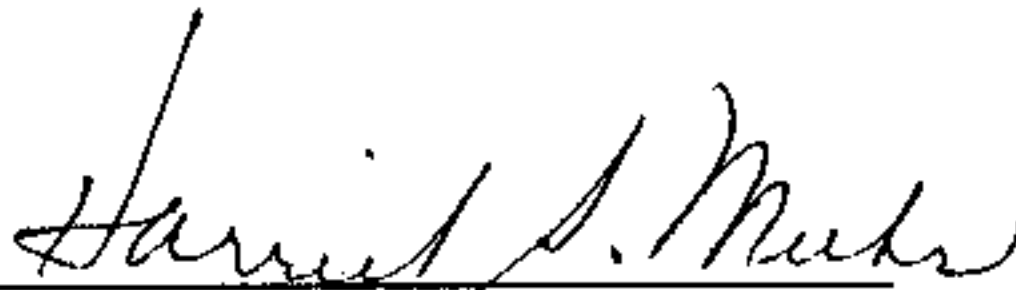
Inst 1993 -31011
10/07/1993-31011
09:47 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MJS 12.00

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a notary public in and for said County in said State, hereby certify that John B. Davis Jr. whose name as Sec./Treasurer of J & S Homes, Inc. a Corporation as General Partner of Shades Ridge, Ltd., an Alabama Limited Partnership, 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 said instrument, he as such officer and with full authority executed the same voluntarily for and as the act of said corporation, acting in its capacity as General Partner as aforesaid.

Given under my hand and official seal this 4th day of October 1993.



NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires:

MY COMMISSION EXPIRES OCTOBER 23, 1995

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