

THIS INSTRUMENT PREPARED BY:
James J. Odom, Jr.
P.O. Box 11244
Birmingham, AL 35202-1244

SEND TAX NOTICE TO:
Paul J. Spina, Jr. & Bena Ann Spina
2908 Monte D'Este Drive
Birmingham, AL 35216

STATE OF ALABAMA)
COUNTY OF SHELBY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT in consideration of Sixty-nine Thousand and No/100 (\$69,000.00) Dollars to the undersigned grantor, Layla M. Moustapha, a married woman, in hand paid by Paul J. Spina, Jr. and Bena Ann Spina, the receipt whereof is hereby acknowledged, the said Layla M. Moustapha, a married woman (referred to herein as "Grantor"), does by these presents, grant, bargain, sell and convey unto the said Paul J. Spina, Jr. and Bena Ann Spina (herein referred to as "Grantee"), as joint tenants with right of survivorship, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 37, according to the Survey of Southlake, First Addition, as recorded in Map Book 14, Page 31, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO:

1. Current taxes.
2. Building set back line of 50 feet as shown by recorded map.
3. Restrictions as shown by recorded map.
4. Right of way granted to Alabama Power Company by instrument recorded in Real 290, Page 996, in the Probate Office of Shelby County, Alabama.
5. Restrictions, covenants and conditions, appearing of record in Misc. Book 2, Page 298; Misc. Book 16, Page 768; and Real 257, Page 3, in the Probate Office of Shelby County, Alabama.
6. Declaration of Protective Covenants of Southlake (Residential), recorded in Real 160, Page 495, in the Probate office of Shelby County, Alabama.
7. Notice of Permitted Land Uses as set out in instrument recorded in Real 160, Page 492, in the Probate Office of Shelby County, Alabama.
8. Public Utility Easements and Building setback lines as shown by recorded plat.
9. Transmission Line Permit(s) to Alabama Power Company as shown by instrument recorded in Deed Book 107, Page 121; Deed Book 104, Page 213; Deed Book 102, Page 55; Deed Book 102, Page 53; Deed Book 161, Page 488; and Deed Book 161, Page 493, in the Probate Office of Shelby County, Alabama.
10. Mineral and mining rights and rights incident thereto recorded in Deed Book 4, Page 379, and Deed Book 358, Page 363, in the Probate Office of Shelby County, Alabama.
11. Agreement regarding ownership, maintenance and use of Lake, as recorded in Misc. Book 7, Page 771, and Misc. Book 7, Page 818, in the Probate Office of Shelby County, Alabama.
12. Easement to Water Works Board of the City of Birmingham, recorded in Real 261, Page 829, in the Probate Office of Shelby County, Alabama.
13. Permit to Alabama Power Company as to underground utility easement recorded in Real 346, Page 395, in the Probate Office of Shelby County, Alabama.
14. Easements as to underground cables recorded in Real 182, Page 1, in the Probate Office of Shelby County, Alabama.
15. Restrictions and Release of Damages as recorded in Real 293, Page 706, in the Probate Office of Shelby County, Alabama.

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SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1993-31849

16. Grantor's Disclaimer of Liability for Soil, Underground Conditions, etc. Grantor makes 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 Grantor 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 improvements. Grantee does forever release Grantor 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.

17. **THE RIGHT OF PARADE HOME BUILDERS, INC. TO CONSTRUCT RESIDENCE FOR GRANTEE; OPTION TO PURCHASE THE PROPERTY.** As part of the consideration running to Grantor from Grantee, Grantee takes title expressly subject to all of the provisions in that certain deed from Parade Home Builders, Inc. to Layla M. Moustapha, recorded in Book 379, at Page 762, in the Probate Office of Shelby County, Alabama, expressly including Paragraph 6, under which Purchaser has the obligation to enter into a contract to construct a residence with Parade Home Builders, Inc.

The right of Parade Home Builders, Inc. to contract to construct a residence on the Property and its option to purchase the Property, as hereinabove set out, are intended to be covenants running with the land.

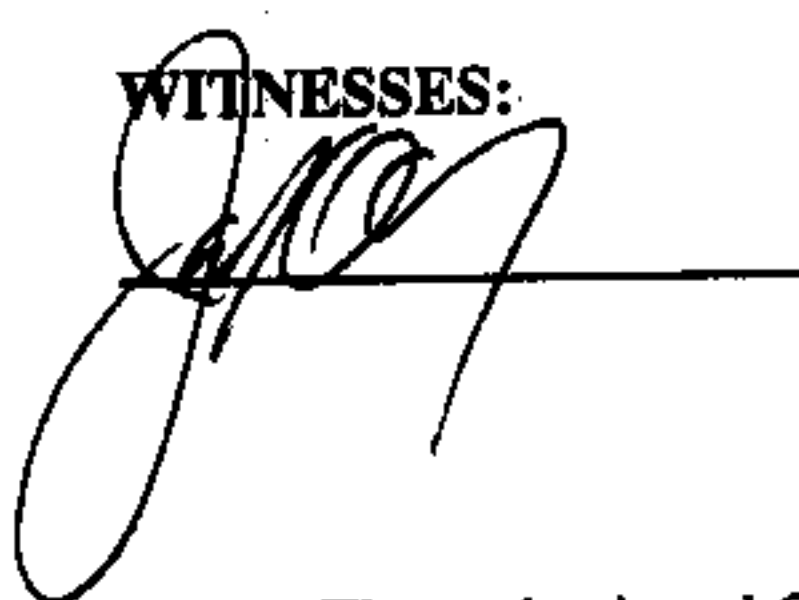
Grantee and Grantor agree to resolve all disputes arising under this instrument through arbitration under the rules of the American Arbitration Association. The arbitrator shall be empowered to award attorney's fees and expenses to the prevailing party.

This property does not constitute the homestead of Grantor herein.

TO HAVE AND TO HOLD to the said Grantees for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion.

IN WITNESS WHEREOF, the undersigned have executed this conveyance on this the 30th day of September, 1993.

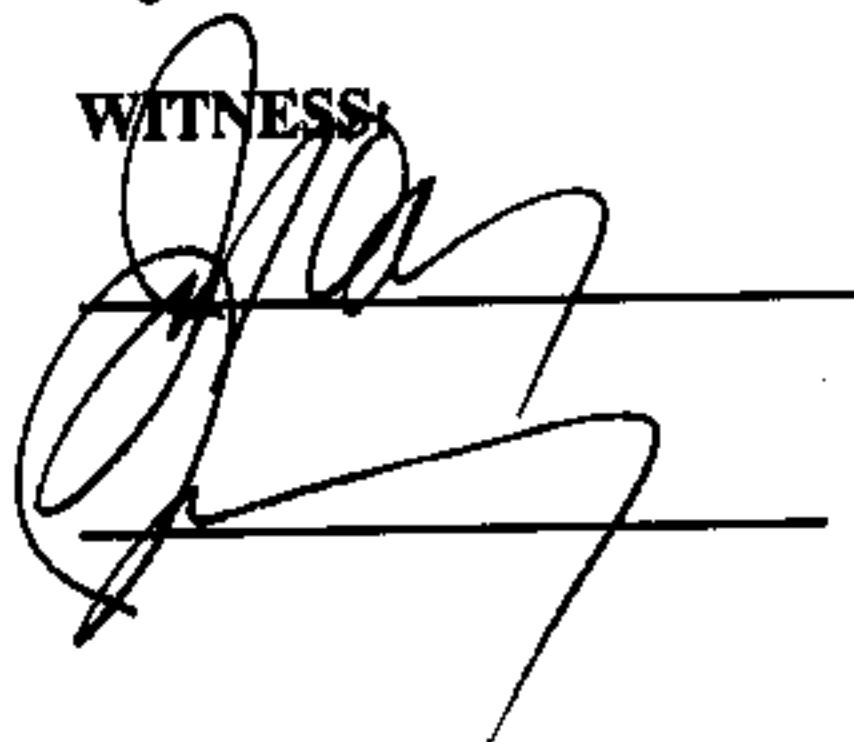
WITNESSES:

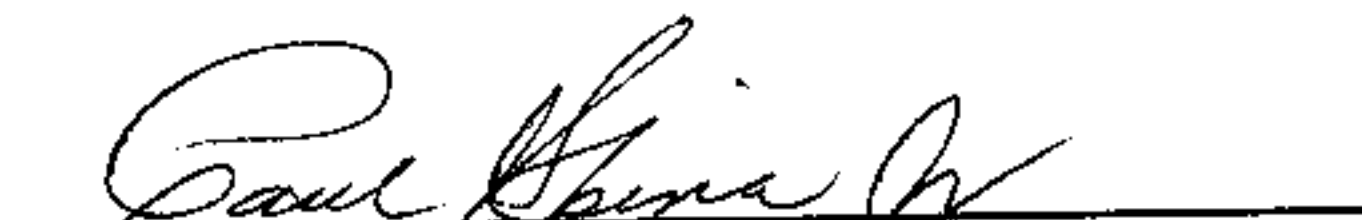




Layla M. Moustapha

The undersigned Grantees hereby acknowledge 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:




Paul J. Spina, Jr.

Bena Ann Spina

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Layla M. Moustapha, a married woman, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 30th day of September, 1993.



Notary Public

My Commission Expires: 28 May 93

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SHELBY COUNTY JUDGE OF PROBATE
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