

This Instrument Prepared By:
Gene W. Gray, Jr.
Corley, Moncus & Ward, P.C.
2100 SouthBridge Parkway
Suite 650
Birmingham, Alabama 35209

SEND TAX NOTICE TO:
FRANCES L. KING
904 Cove Circle
Hoover, Alabama 35244

Value
\$34,000

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of THE EXCHANGE OF LOT 34 SOUTHLAKE COVE to the undersigned Grantor, SouthLake Properties, an Alabama General Partnership, (herein referred to as GRANTOR) in hand paid by the GRANTEE herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto FRANCES L. KING (herein referred to as GRANTEE), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 08, according to the survey of South Lake Cove, a residential subdivision, as recorded in Map Book 12, Page 98, in the Probate Office of Shelby County, Alabama.

Subject to:

Ad valorem taxes due October 1, 1994.

Mineral and mining rights, not owned by GRANTOR.

Notice of Permitted Land Uses as recorded in Book 160, Page 492, in the Probate Office of Shelby County, Alabama.

Restrictions, covenants and conditions as set out in instrument recorded in Real 160, page 495 in Probate Office.

Right-of-Way granted to Alabama Power company by instrument recorded in Real 230, Page 795 in Probate Office.

Agreement with Alabama Power company as to underground cables recorded in Real 215, Page 521 and Real 290, Page 996; and covenants pertaining thereto recorded in Real 215, Page 504 in Probate Office.

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 104 in Probate Office.

No usable building space to be constructed on an elevation lower than 2 feet above the 100 year flood elevation of lake.

SLCOVE.NRS (C)

01/26/1994-02837
01:51 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 46.00

Inst # 1994-02837

Access to Lots 1 thru 20 shall be restricted to Southlake Cove, as shown by Map Book 12, Page 98.

PROPERTY CONVEYED IN "AS IN" CONDITION

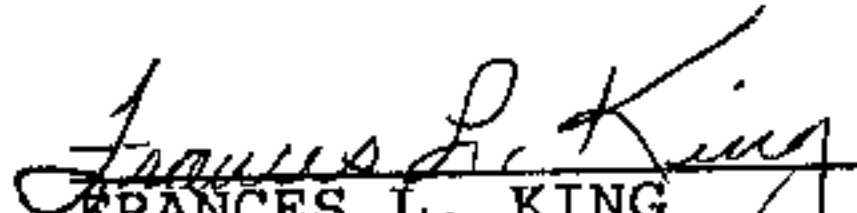
TO HAVE AND TO HOLD unto said GRANTEE, her heirs, successors and assigns, forever.

IN WITNESS WHEREOF, the said Grantor, by its duly authorized Project Manager, who is authorized to execute this conveyance, has hereunto set its hand and seal this the 7th day of JANUARY, 1994.

SOUTHLAKE PROPERTIES, an
Alabama General Partnership


William J. Wilkens, Jr.
Project Manager

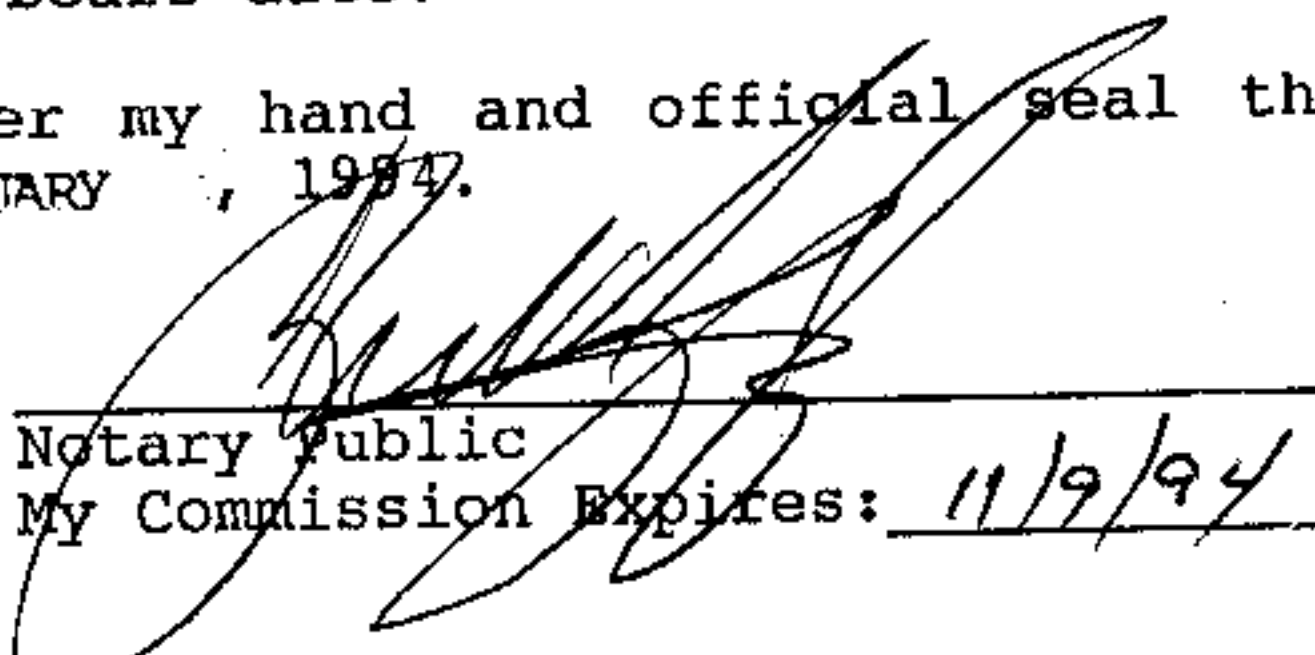
The GRANTEE executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove.


FRANCES L. KING

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that William J. Wilkens, Jr., as Project Manager of Southlake Properties, an Alabama General Partnership, is signed for the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, in his capacity as such Project Manager, executed the same voluntarily on the day the same bears date.


the 7 Given under my hand and official seal this day of JANUARY, 1994.


Notary Public
My Commission Expires: 11/9/94

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned Notary Public in and for said County in said State, hereby certify that FRANCES L. KING 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.

the 7 Given under my hand and official seal this day of JANUARY, 1994.


Notary Public
My Commission Expires: 3/21/94

SLCOVE.NRS (C)

01/26/1994-02837
01:51 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
D02 MCD 46.00

Inst # 1994-02837