

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

SEND TAX NOTICE TO:
Elizabeth Tanner
187 REDWOOD LANE
HOOVER, AL 35226

STATE OF ALABAMA)
COUNTY OF SHELBY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT in consideration of Two Hundred Thousand and No/100 Dollars (\$200,000.00) and other good and valuable consideration, to the undersigned grantor, Guillermo A. Herrera and wife, Elba A. Herrera, in hand paid by Elizabeth Tanner, the receipt whereof is hereby acknowledged, the said Guillermo A. Herrera and wife, Elba A. Herrera (referred to herein as "Grantors"), do by these presents, grant, bargain, sell and convey unto the said Elizabeth Tanner (herein referred to as "Grantee") the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 36, 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; being situated in Shelby County, Alabama.

SUBJECT TO:

1. Current taxes.
2. Building set back line of 50 feet from Swanlake Cove as shown by plat.
3. Public utility easements as shown by recorded plat, including 25 feet on the Easterly and 7.5 feet on the Westerly sides of lot.
4. Transmission Line Permit(s) to Alabama Power Company as shown by instrument recorded in Deed Book 104, Page 213, in Probate Office.
5. 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 259, Page 635, in Probate Office.
6. Restrictions, covenants and conditions as set out in instruments recorded in Misc. Book 2, Page 298; Misc. Book 16, Page 768, Real 257, Page 3 and Real 295, Page 92, in Probate Office.
7. Declaration of Protective Covenants of Southlake (Residential) as set out in instrument recorded in Real 160, Page 495, in Probate Office.
8. Notice of Permitted Land Uses as set out in instrument recorded in Real 160, Page 492, in Probate Office.
9. 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.
10. Agreement regarding ownership, maintenance and use of lake in Misc. Book 7, Page 771, as to the use of the lake property.
11. Covenant releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions, or any other known or unknown surface or subsurface 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, and Real 295, Page 92 in Probate Office.
12. Release of damages as set out in instrument recorded in Real 295, Page 92, in Probate Office.
13. Agreement with Alabama Power Company as to underground cables recorded in Real 290, Page 996, and covenants pertaining thereto recorded in Real 364, Page 395, in Probate Office.

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Inst # 1994-11549

14. Flood easement in Deed Book 284, Page 881 as set out on survey by Gay & Martin, Inc., dated September 1989.
15. Rights of riparian owners in and to the use of Lake.
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 Ronald L. and Laura G. Lowery, recorded in Book 295, at Page 92, 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.

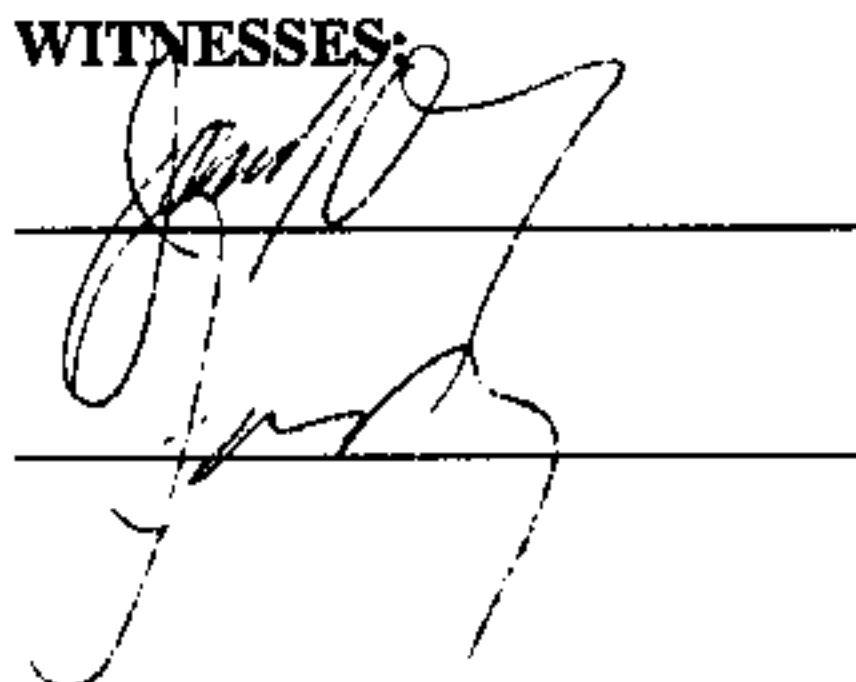
Grantee and Grantor agree to resolve all disputes arising under this instrument through arbitration under the rules of the American Arbitration Association. The arbitrator shall be empowered to award attorney's fees and expenses to the prevailing party.

TO HAVE AND TO HOLD to the said Grantee, her heirs and assigns forever.

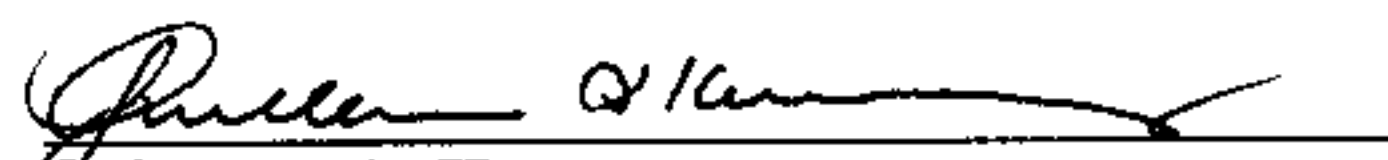
And said Grantors do for themselves, their heirs and assigns, covenant with said Grantee, her heirs and assigns, that they lawfully seized in fee simple of said premises; that the premises are free from all encumbrances, unless otherwise noted above; that Grantors have a good right to sell and convey the same as aforesaid; that Grantor will, and their heirs and assigns shall, warrant and defend the same to the said Grantee, her heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned have executed this conveyance on this the 4th day of April, 1994.

WITNESSES:



Two handwritten witness signatures, one above the other, each followed by a horizontal line.



Guillermo A. Herrera

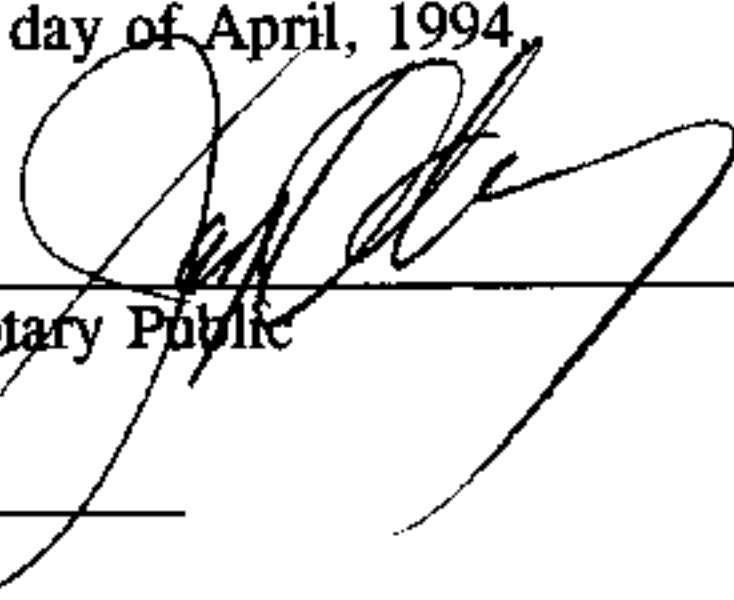


Elba A. Herrera

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Guillermo A. Herrera and Elba A. Herrera, 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 seal this 4th day of April, 1994.



Notary Public

My Commission Expires: 25 May 95

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