

This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East
Suite 290E
Birmingham, Alabama 35223

Send Tax Notice to:
Curtis A. Estes, III and
Brenda N. Estes
5121 Willow Way Drive
Birmingham, AL 35242

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of ONE HUNDRED FIFTY THOUSAND AND 00/100 Dollars (\$150,000.00) to the undersigned grantor, HIGHLAND LAKES DEVELOPMENT, LTD., an Alabama limited partnership (herein referred to as "Grantor"), in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said HIGHLAND LAKES DEVELOPMENT, LTD, an Alabama limited partnership, does by these presents, grant, bargain, sell and convey unto **CURTIS A. ESTES, III AND BRENDA N. ESTES** (hereinafter referred to as "Grantees", whether one or more), as joint tenants with right of survivorship, the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

Lot 138, according to the Map of Highland Lakes, 1st Sector, an Eddleman Community, as recorded in Map Book 18, Page 37 A, B, C, D, E, F & G, in the Probate Office of Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 1st Sector, recorded as Instrument #1994-07112 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

Mineral and mining rights excepted.

The above property is conveyed subject to:

- (1) Ad Valorem taxes due and payable October 1, 1995, and all subsequent years thereafter, including any "roll-back taxes."
- (2) Public utility easements as shown by recorded plat, including any tree bufferline as shown on recorded plat.
- (3) Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, which provides, among other things, for an Association to be formed to assess and maintain the private roadways, etc. of the development; all of said covenants, restrictions and conditions being set out in instrument recorded as Instrument #1994-07111, in said Probate Office, along with Articles of Incorporation of Highland Lakes Residential Association, Inc. as recorded as Instrument 9402/3947, in the Office of the Judge of Probate of Jefferson County, Alabama.
- (4) Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, First Sector, as recorded as Instrument #1994-07112, in said Probate Office.

11/28/1994-35111
11:56 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 163.50

Inst # 1994-35111

CLAYTON T. SWEENEY, ATTORNEY AT LAW

with the requirements of the General Permit.

Grantee shall indemnify and hold Grantor harmless for any loss or damage suffered by the Grantor as a result of Grantee's violation of or failure to comply with the terms, conditions and requirements of the General Permit. Further, if Purchaser shall be in violation of the General Permit, Grantor shall have the right after 10 days notice to take such corrective action as may reasonably be necessary to cure such violation and Grantee shall indemnify and hold Grantor harmless for any costs reasonably incurred in taking any such corrective action.

This conveyance is made with the express reservation and condition that by acceptance of this deed, the Grantees, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors, permittees, licensees and lessees, hereby release and forever discharge Grantor, its successors and assigns, from any and all liability, claims and causes of action whether arising at law (by contract or in tort) or in equity with respect to damage or destruction of property and injury to or death of any person located in, on, or under the surface of or over lands herein conveyed, as the case may be, which are caused by, or arise as a result of, past or future soil, subsoil or other conditions (including without limitation, sinkholes, underground mines, and limestone formations) under or on the Property, whether contiguous or non-contiguous. The Grantee(s) agree(s) that he (she) (they) is (are) acquiring the Property "AS IS", without any representation or warranty on the part of Grantor other than as to title. Further, the Grantee, its successors and assigns hereby acknowledges that the Grantor shall not be liable for and no action shall be asserted against Grantor in connection with any drainage easements, ditches or pipes or drainage problems associated therewith and that Grantee has inspected the same and accepts the property along with all drainage easements, ditches or pipes in its present "AS IS" condition. For purposes of this paragraph the term Grantor shall mean and refer to (i) the partners, agents and employees of Grantor; (ii) the officers, directors, employees and agents of general partners of Grantor or partners thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantee.

TO HAVE AND TO HOLD unto the said Grantees, as joint tenants, with right of survivorship, their heirs and assigns, forever; it being the intention of the parties to this conveyance, that (unless joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in fee simple shall pass to the surviving grantee, and if one does not survive the other, then the heirs and assigns of the grantees herein shall take as tenants in common.

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized officer this 1st day of November, 1994.

GRANTOR:

HIGHLAND LAKES DEVELOPMENT, LTD.

By: EDDLEMAN PROPERTIES, INC.

Its General Partner

By:

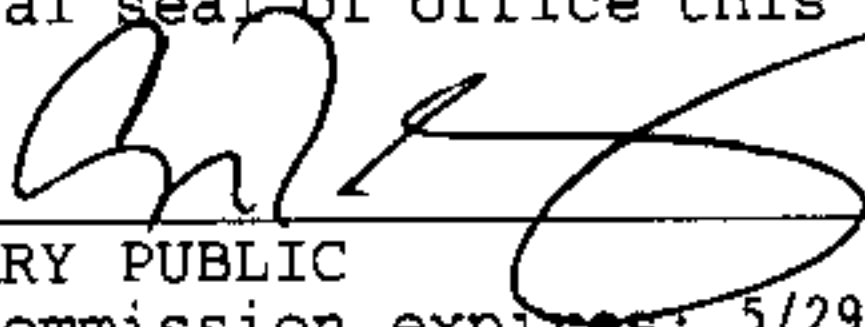

Douglas D. Eddleman,
Its President

HIGHLAND LAKES - 1st Sector
Lot 138 - Curtis A. Estes, III

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Douglas D. Eddleman, whose name as President of Eddleman Properties, Inc., an Alabama Corporation, which is General Partner of Highland Lakes Development, Ltd., an Alabama Limited Partnership, is signed to the foregoing Deed, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, 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 of said limited partnership.

Given under my hand and official seal of office this the 1st day of November, 1994.



NOTARY PUBLIC
My Commission expires: 5/29/95

Inst # 1994-35111

11/28/1994-35111
01:56 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
003 MCD 163.50

The Grantee executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove and Grantee, his successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.

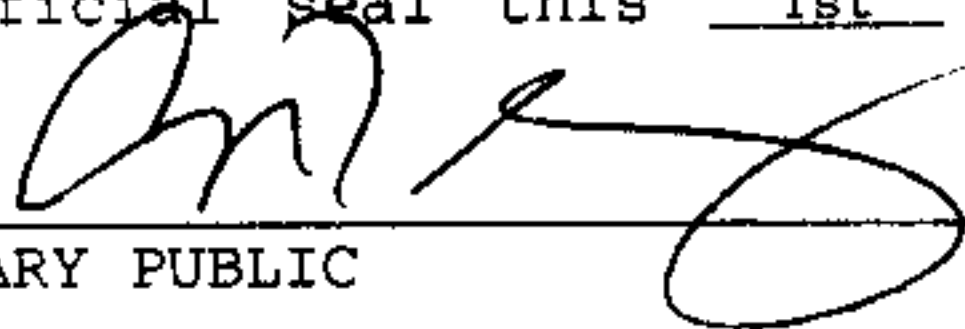

Curtis A. Estes, III


Brenda N. Estes

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Curtis A. Estes, III and Brenda N. Estes, husband and wife 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 1st day of November, 1994.


NOTARY PUBLIC
My Commission expires: 5/29/95

Inst # 1994-35111

11/28/1994-35111
01:56 PM CERTIFIED

4
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 163.50