

This instrument was prepared by

Courtney Mason & Associates PC
1904 Indian Lake Drive, Ste 100
Birmingham, Alabama 35244

CORPORATION FORM WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of SIXTY EIGHT THOUSAND NINE HUNDRED & NO/100----
(\$68,900.00) DOLLARS to the undersigned grantor, Calvin Reid Construction Co.,
Inc. a corporation, (herein referred to as the GRANTOR), in hand paid by the
GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTOR
does by these presents, grant, bargain, sell and convey unto Bruce R. Hoadley and
wife, Cynthia L. Hoadley (herein referred to as GRANTEES) for and during their
joint lives and upon the death of either of them, then to the survivor of them in
fee simple, together with every contingent remainder and right of reversion, the
following described real estate, situated in Shelby County, Alabama:

Lot 3533, according to the Survey of Riverchase Country Club, 35th Addition,
as recorded in Map Book 16 page 113 in the Probate Office of Shelby County,
Alabama; being situated in Shelby County, Alabama. Mineral and mining rights
excepted.

Subject to existing easements, current taxes, restrictions, set-back lines and
rights of way, if any, of record.

GRANTEES' ADDRESS: 2049 Sweetgum Drive, Birmingham, AL 35244

GRANTORS RIGHT TO CONSTRUCT RESIDENCE FOR GRANTEE AND OPTION TO REPURCHASE
PROPERTY: As part of the consideration running to Grantor from Grantee,
Grantee agrees within 3 years from the date hereof to enter into a
construction contract with Grantor under which Grantor will construct a
residence on the Property in accordance with plans and specifications to be
submitted by Grantee ("Construction Contract") should Grantee and Grantor fail
to enter into a Construction Contract prior to the end of a 3 year period from
the date hereof, Grantor shall have the right for a period of 1 year from the
end of such 3 year period to repurchase the Property at the original purchase
price; provided, however, that Grantor agrees that at any time during the
period of 3 years from date, Grantor will, at Grantee's request, consent to a
sale of the Property by Grantee provided that Grantee's transferee accepts
the terms of this paragraph and simultaneously enters into a Construction
Contract with Grantor. This covenant to enter into a Construction Contract is
intended to, and shall, run with the land. Grantor reserves the right,
without notice to any purchaser or lot owner in Riverchase, 35th Addition, to
change or waive the requirement for a Construction Contract with Grantor, and
neither the reservation of this right nor the exercise thereof shall impair
Grantor's ability to enforce upon other owners and purchasers in Riverchase,
35th Addition, provisions which are the same or similar to those in this
Paragraph.

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.

And said GRANTOR does for itself, its successors and assigns, covenant with said
GRANTEES, their heirs and assigns, that it is lawfully seized 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 GRANTEES, their heirs,
executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR by its President, Dennis C. Reid, who is
authorized to execute this conveyance, hereto set its signature and seal, this the
9th day of February, 1996.

Calvin Reid Construction Co., Inc.
By: Dennis C. Reid
Dennis C. Reid, President

02/12/1996-04515
02:06 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 80.00

STATE OF ALABAMA
COUNTY OF SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said state, hereby certify that Dennis C. Reid whose name as the President of Calvin Reid Construction Co., a corporation, 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, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 9th day of February, 1996

Dawn Rose
Notary Public

My Commission Expires 3/24/98

st # 1996-04515

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