

This Instrument Prepared By:
 James F. Burford, III
 Attorney at Law
 Suite 200-A, 100 Vestavia Office Park
 Birmingham, Alabama 35216

Send Tax Notice To:

WARRANTY DEED

STATE OF ALABAMA)
 SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, to the undersigned Grantor (whether one or more), in hand paid by the Grantee herein, the receipt whereof is acknowledged, we, L. DOUGLAS JOSEPH, a married man and J. ANTHONY JOSEPH (herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto GAIL J. OWEN (herein referred to as Grantee, whether one or more), all of our right, title and interest in and to the following described real estate, situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION

SUBJECT TO: (1) Taxes due in the year 1997 and thereafter; (2) Easements, restrictions and rights of way of record; (3) Mineral rights owned by others; (4) Rights of others in and to the use of the easement described herein as Parcel II; and (5) Riparian rights, if any, in and to the use of Lake Joseph.

The property conveyed herein (the "Property") is not the homestead of any of the Grantors or their spouses.

The following restrictions shall apply to the Property conveyed herein:

1. The Property shall only be used for single family dwellings except as hereinafter authorized, and no apartments, commercial use or multi-family use shall be permitted.

2. Grantee shall not have the right to further subdivide Parcel I. Grantee shall comply with all governmental regulations with respect to this subdivision and bear any and all expense associated therewith.

3. Primary and secondary structures shall be allowed. Primary structures must contain a minimum of 2,750 square feet of heated and cooled area. Exterior paint color shall be earth tones, white or off-white. No vinyl or aluminum siding shall be allowed. Secondary structures (eg., barns, stables, guest house, etc.) must be the same color as the primary structure or will be rustic and designed to blend with natural surroundings. A guest house must be a minimum of 600 square feet. Only one guest house shall be permitted per developed parcel. There shall be no more than two (2) secondary structures on any Parcel. No primary or secondary structure shall be constructed within fifty (50) feet of Parcel II.

4. No mobile homes will be allowed on any portion of the Property except that used by contractors temporarily during construction.

5. No other animals, livestock or poultry shall be kept or maintained on the Property except for dogs, cats, and other household pets.

6. The Property is a portion of a 61.5 ± acre tract (the "Tract"). The Tract has located on it a lake. The entire surface of the lake may be used by the owner of a Parcel or such owner's family, guests or invitees. Only electric motor or man powered boats may be used on the lake. Decks or piers shall be allowed.

Y:\pam\realtest\joseph.mcd

-1- 07/29/1997-23608
 08:21 AM CERTIFIED
 SHELBY COUNTY JUDGE OF PROBATE
 004 MCD 16.50

Inst # 1997-23608

The said lake shall be maintained by the owners of the Parcels as designated from time to time by majority vote of the owners. Each owner shall have one vote for each acre owned by such owner within the Tract. Fractional votes are authorized if an owner owns fractional acres. Monetary obligation for maintenance shall be in proportion to acreage ownership. For the purpose of this restriction, an owner is defined as the record owner of the entire fee simple title to a Parcel within the Tract. A Parcel is defined as any portion of the Tract. If a Parcel is owned by an entity other than a natural person or persons, the vote allocated to that Parcel shall be exercised by a natural person designated in writing by the entity. If two or more persons own an interest in a Parcel, the vote allocated to that Parcel shall be exercised by one natural person designated in writing by the person or persons owning at least the majority interest in such Parcel.

7. Parcel II as described on Exhibit "A" attached hereto and incorporated by reference herein is the roadway accessing the Property and the Tract. That portion of the roadway within the Tract shall be maintained by the owners of Parcels within the Tract in proportion to their acreage ownership as set forth in paragraph 6 above. This proportion shall apply to decisions concerning maintenance and the obligations to pay for the same. The roadway located outside of the Tract shall be maintained by Grantor, their successors or assigns. The term "maintenance" shall only apply to maintaining the road in its current condition. Notwithstanding anything contained in this paragraph, in the event any Parcel owner or their agents, employees or invitees within the Tract causes damage to the roadway as described as Parcel II on Exhibit "A" attached hereto, such damage shall be repaired at the expense of the Parcel Owner causing such damage.

8. No nuisance or obnoxious activity shall be permitted on any Parcel.

9. No fencing shall be maintained that is chain link or barbed wire. Fencing shall only be made of wood or plastic or similar materials.

10. Satellite dishes must not be visible from Parcel II or any adjacent Parcel.

11. Grantors hereby covenant and agree that the portions of the Tract not conveyed herein shall be subject to the hereinabove set out restrictions in perpetuity. Grantor shall be entitled to add up to five (5) acres to that portion of the Tract which is not Parcel I. Notwithstanding anything to the contrary contained herein, that portion of the Tract which is not in Parcel I but is south of Parcel II (the "Horse Tract") may be used for the non-commercial maintenance of horses, however, there shall be no more than one (1) horse per acre on the Horse Tract.

The Grantee, Gail J. Owen, has executed this deed indicating her consent to the matters contained herein inasmuch as at the time of and prior to this conveyance, she owns an undivided interest in a portion of the Property conveyed herein.

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

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

EXHIBIT A

PARCEL I

From the accepted SE corner of the NE 1/4 of SW 1/4 of Section 10, Township 20 South, Range 1 West, run thence North along the accepted East boundary of said NE 1/4 of SW 1/4 of distance of 300.0 feet; thence turn 90 deg. 35 min. 08 sec. left and run 1070.89 feet to the point of beginning of herein described parcel of land; thence continue along said course a distance of 258.26 feet to a point on the accepted West boundary of aforementioned NE 1/4 of SW 1/4; thence turn 42 deg. 01 min. 54 sec. left and run 210.30 feet; thence turn 83 deg. 30 min. 10 sec. left and run 105.20 feet; thence turn 27 deg. 36 min. 55 sec. left and run 149.60 feet; thence turn 08 deg. 56 min. 44 sec. right and run 324.49 feet; thence turn 121 deg. 02 min. 42 sec. left and run 337.57 feet; thence turn 30 deg. 34 min. 42 sec. left and run 163.72 feet to the point of beginning of herein described parcel of land; being situated in Shelby County, Alabama.

AND TOGETHER WITH
Subject to a 50.0 foot easement for ingress, egress and utilities lying South of the North boundary segment of aforescribed parcel of land that measures 258.26 and 210.30 feet, described as follows:

PARCEL II

50 foot Easement for Ingress and Egress and Utilities lying in Section 10, Township 20 South, Range 1 West, described as follows:
From the accepted SE corner of the NE 1/4 of SW 1/4 of Section 10, Township 20 South, Range 1 West, run thence North along the accepted East boundary of said NE 1/4 of SW 1/4 a distance of 300.0 feet; thence turn 90 deg. 35 min. 08 sec. left and run 25.0 feet to the point of beginning of the centerline of herein described 50.0 feet easement for ingress and egress and utilities; thence turn 89 deg. 24 min. 52 sec. left and run 25.0 feet along said easement centerline; thence turn 89 deg. 24 min. 52 sec. right and run 1294.28 feet along said easement centerline and the following courses; 42 deg. 01 min. 54 sec. left for 427.70 feet; 46 deg. 27 min. 30 sec. left for 850.04 feet; 82 deg. 37 min. 40 sec. left for 134.87 feet; 58 deg. 34 min. 45 sec. right for 222.83 feet; 40 deg. 44 min. 25 sec. left for 185.21 feet; 16 deg. 03 min. 40 sec. right for 143.51 feet; 44 deg. 28 min. left for 95.50 feet; 29 deg. 25 min. 45 sec. left for 213.72 feet; 15 deg. 45 min. 45 sec. right for 616.05 feet; 04 deg. 11 min. 45 sec. left for 219.55 feet; 34 deg. 37 min. 45 sec. left for 82.28 feet; 34 deg. 37 min. 46 sec. left for 849.29 feet; 00 deg. 27 min. 54 sec. left for 1305.13 feet; thence turn 02 deg. 05 min. 48 sec. right and run 308.05 feet along said easement centerline to a point in the centerline of a 50.0 foot easement for ingress and egress and utilities, known as L. D. Joseph Road; thence Easterly along the existing centerline of said L. D. Joseph Road to a point of termination of herein described easement on the Westerly boundary of Shelby County Highway No. 47.

RETAINED EASEMENT

Grantors, reserve unto themselves and Gail J. Owen, their heirs, successors and assigns, a non-exclusive, perpetual easement for vehicular and pedestrian ingress and egress and utilities over and across that portion of Parcel I which is Parcel II.

IN WITNESS WHEREOF, the undersigned, L. DOUGLAS JOSEPH, a married man and J. ANTHONY JOSEPH, a married man have hereunto set their hands and seals, this the 28 day of MARCH, 1997.

L. Douglas Joseph
L. Douglas Joseph

J. Anthony Joseph
J. Anthony Joseph

APPROVED:

Gail J. Joseph Owen
Gail J. Joseph Owen

Inst # 1997-23608

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that L. DOUGLAS JOSEPH, a married man, 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 foregoing conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 28 day of MARCH, 1997.

Robert Andrew Shumaker
Notary Public

My Commission Expires: 2/7/2000

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that J. ANTHONY JOSEPH, a married man, 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 foregoing conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 28 day of MARCH, 1997.

Robert Andrew Shumaker
Notary Public

My Commission Expires: 2/7/2000

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that GAIL J. OWEN, an unmarried 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 foregoing conveyance she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 28 day of MARCH, 1997.

Robert Andrew Shumaker
Notary Public

My Commission Expires: 2/7/2000

Inst # 1997-23608

f:\pan\reslstr\joseph.m2

07/29/1997-23608
08:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 NCD 16.50