

THIS INSTRUMENT WAS PREPARED BY:
Richard W. Theibert, Attorney
NAJJAR DENABURG, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
New South Developers, Inc.

500 Southland Drive
Suit 212

Birmingham - Ala 35226

STATUTORY WARRANTY DEED
WITHOUT RIGHT OF SURVIVORSHIP

Inst. # 1998-06769

THE STATE OF ALABAMA)
: KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF SHELBY)

That for and in consideration of Two Hundred Sixty-Three Thousand and NO/100, (\$263,000.00), DOLLARS, in hand paid to the undersigned, Halden Investments, Inc., a corporation, (hereinafter referred to as "GRANTOR"), by New South Developers, Inc., a corporation, (hereinafter referred to as "GRANTEE"), the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto GRANTEE the following described real estate, located and situated in Shelby County, Alabama, to wit:

Lots 1, 2, 3, 4, 5, 6, 7, & 8, according to a Resurvey of Block 7 of Breckenridge, recorded in Map Book 10, Page 67, in the Probate Office of Shelby County, Alabama.

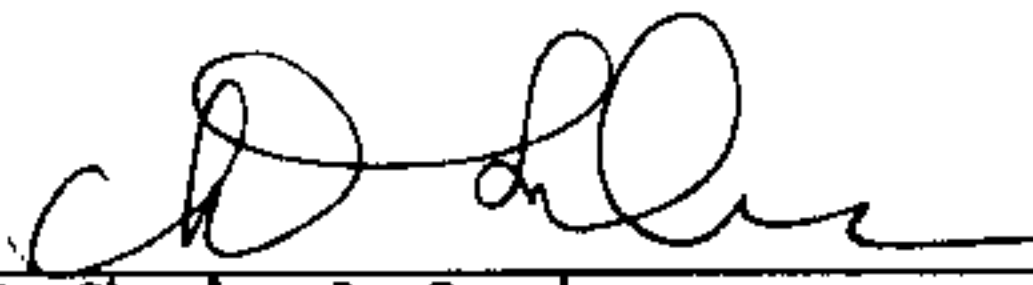
SUBJECT TO:

1. Ad valorem taxes for the year, 1998.
2. 10 foot Easement on North and East, as shown by recorded map.
3. Ingress and Egress and Utility Easement varying width on South, as shown by recorded Map.
4. Restrictions or Covenants and Conditions, recorded in Real 45, Page 774, in the Probate Office of Shelby County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.
5. Right of Way granted to Alabama Power Company by instrument recorded in Volume 130, Page 175 and Volume 130, Page 174, in the Probate Office of Shelby County, Alabama.
6. Easement for underground coals to Alabama Power Company recorded in Real 37, Page 233, in the Probate Office of Shelby County, Alabama.
7. Coal, oil, gas and other mineral interests, in, to or under the land herein described.

TO HAVE AND TO HOLD the said above described property unto the said Grantee, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and unto its successors and assigns, forever;

IN WITNESS WHEREOF, Halden Investments, Inc., has caused this conveyance to be executed by its President and Secretary who are hereunto duly authorized, this 18th day of February, 1998.

Halden Investments, Inc.


BY: Charles L. Denaburg (SEAL)
ITS: President


BY: James E. Halbrooks (SEAL)
ITS: Secretary

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Charles L. Denaburg whose name as President and James E. Halbrooks whose name as Secretary of Halden Investments, Inc., 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, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18th day of February, 1998.


NOTARY PUBLIC
My commission expires: 2-20-2001

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02/20/1998-05769
11:42 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE SNA 274.00