

This instrument was prepared by:
Highpoint Development, Inc.
1825 D 12th Avenue
Bessemer, Alabama 35020

Send Tax Notice to: Old South Builders, Inc
P.O. Box 360013
Birmingham, Al. 35236

Inst # 1998-22214

WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of ONE HUNDRED SEVENTY EIGHT THOUSAND EIGHT HUNDRED AND NO/ 100 DOLLARS and other good and valuable consideration, to the undersigned grantor, HIGHPOINT DEVELOPMENT, INC., a corporation, (herein referred to as GRANTOR), in hand paid by the GRANTEE herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto Old South Builders, Inc., (herein referred to as Grantee, whether one or more), the following described real estate, situated in Shelby County, Alabama:

Lots 1,2,3,4,5,6 and 28,29,30,31,32 and 33 according to the survey of Ashley Brook Townhomes, as recorded in Map Book 22 Page 78 in the Probate Office of Shelby County, Alabama.

SUBJECT TO: (1) Taxes for the year 1998 and subsequent years; (2) Easements, restrictions, reservations, rights-of-way, limitations, covenants and conditions of record, if any; (3) Mineral and mining rights, if any.

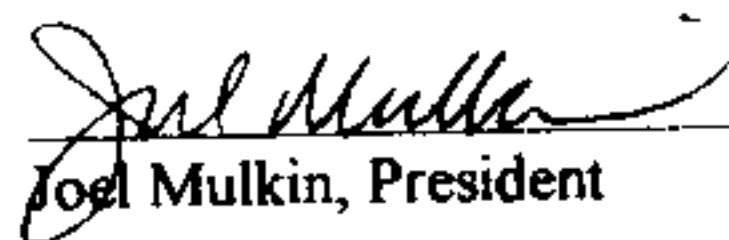
TO HAVE AND TO HOLD, To the said GRANTEE, his, her or their heirs and assigns forever.

And said Grantor does for itself, its successors and assigns, covenant with said Grantee, their heirs and assigns, that is is lawfully seized in fee simple of said premises, that they are free from all encumbrances unless otherwise noted above, 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 Grantee, her heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR by its President Joel Mulkin, who is authorized to execute this conveyance, hereto set its signature and seal, this the 2nd day of June, 1998.

HIGHPOINT DEVELOPMENT, INC.

THE ENTIRE PURCHASE PRICE ABOVE WAS PAID
BY PROCEEDS OF MORTGAGE LOANS CLOSED
SIMULTANEOUSLY HEREWITH.


Joel Mulkin, President

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned authority a Notary Public in and for said County, in said State, hereby certify that Joel Mulkin whose name as the President of HIGHPOINT DEVELOPMENT, INC., 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 2nd day of June, 1998.


Notary Public

06/15/1998-22214
11:47 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MEI 9.50

NOTARY
PUBLIC
STATE OF ALABAMA