

STATE OF ALABAMA)
SHELBY COUNTY)

TERMINATION OF COVENANTS

BACKGROUND

The undersigned Parade Home Builders, Inc. ("Parade") conveyed Lot 74, according to the Survey of Southlake, First Addition, as recorded in Map Book 14, at Page 31, in the Office of the Judge of Probate of Shelby County, Alabama ("Lot 74") to R. E. Payne, Jr. and Sherry L. Payne (the "Paynes") by deed recorded in Book 357, at Page 961, in the aforesaid Probate Office (the "Payne Deed"). The Payne Deed referred to certain covenants contained in paragraph 6 in a prior deed from Parade to R. E. Johnson, et al., recorded in Book 313, at Page 676 (the "Johnson Deed"). The Paynes conveyed Lot 74 to Robert C. Barnett ("Barnett") by deed recorded in Instrument #1997-32231 in the Office of the Judge of Probate of Shelby County, Alabama (the "Barnett Deed"). The Barnett Deed referred to covenants and other matters contained in the Johnson Deed and the Payne Deed.

Barnett has requested that the covenants and options affecting Lot 74 which are contained in and are referred to in the Johnson Deed, the Payne Deed and the Barnett Deed be terminated.

NOW, THEREFORE, in consideration of Seven Thousand Five Hundred and No/100 Dollars (\$7,500.00), the receipt and sufficiency of which are hereby acknowledged, Parade does hereby release and annul any and all rights and option to purchase Lot 74, and any rights to enter into a contract for the construction of a residence on Lot 74, including, without limiting the foregoing, all rights created under the Johnson Deed, the Payne Deed and the Barnett Deed.

IN WITNESS WHEREOF, the undersigned has executed this instrument on this the 27th day of May, 1998.

Leigh Isom
Witness

PARADE HOME BUILDERS, INC

By:

Moiz Fouladbakhsh
as its President

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Moiz Fouladbakhsh, whose name as President of Parade Home Builders, Inc., a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed the contents of the instrument, 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 27th day of May, 1998.

My commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Apr. 3, 1999.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

Leigh A. Isom
NOTARY PUBLIC
06/16/1998-22446
03:02 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 NCB 0.50

Return To:
Alabama Title Co., Inc.

Inst # 1998-22446