

This instrument was prepared by:  
Clayton T. Sweeney, Esquire  
2700 Highway 280 East  
Suite 290E  
Birmingham, Alabama 35223

Send Tax Notice to:  
VISTA HOMES, INC.

STATE OF ALABAMA )  
COUNTY OF SHELBY )

CORRECTIVE DEED

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of TO  
CLEAR TITLE to the undersigned grantor, HIGHLAND LAKES  
DEVELOPMENT, LTD., an Alabama limited partnership (herein referred  
to as "Grantor"), in hand paid by Grantee named herein, the receipt  
of which is hereby acknowledged, the said HIGHLAND LAKES  
DEVELOPMENT, LTD, an Alabama limited partnership, does by these  
presents, grant, bargain, sell and convey unto VISTA HOMES, INC.  
(hereinafter referred to as "Grantee", whether one or more), the  
following described real estate (the "property"), situated in  
Shelby County, Alabama, to-wit:

Lot 334, according to the Map of Highland  
Lakes, 3rd Sector, Phase V, an Eddleman  
Community, as recorded in Map Book 24, Page  
60, in the Probate Office of Shelby County,  
Alabama.

Together with nonexclusive easement to use the  
private roadways, Common Area all as more  
particularly described in the Declaration of  
Easements and Master Protective Covenants for  
Highland Lakes, a Residential Subdivision,  
recorded as Instrument #1994-07111 and amended  
in Instrument #1996-17543, in the Probate  
Office of Shelby County, Alabama, and the  
Declaration of Covenants, Conditions and  
Restrictions for Highland Lakes, a Residential  
Subdivision, 3rd Sector, Phase V, recorded as  
Instrument #1998-29633 in the Probate Office  
of Shelby County, Alabama ( which, together  
with all amendments thereto, is hereinafter  
collectively referred to as, the  
"Declaration").

Mineral and mining rights excepted.

THIS DEED IS GIVEN TO CORRECT THE LEGAL DESCRIPTION IN THAT CERTAIN  
DEED RECORDED IN INSTRUMENT NO. 1998-40239 IN THE OFFICE OF THE  
JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

The above property is conveyed subject to:

- (1) Ad Valorem taxes due and payable October 1, 1999, and all  
subsequent years thereafter, including any "roll-back taxes."
- (2) Public utility easements as shown by recorded plat, including  
any tree bufferline as shown on recorded plat.
- (3) Declaration of Easements and Master Protective Covenants for  
Highland Lakes, a Residential Subdivision, which provides, among  
other things, for an Association to be formed to assess and  
maintain the private roadways, etc. of the development; all of said  
covenants, restrictions and conditions being set out in instrument  
recorded as Instrument #1994-07111, in said Probate Office, along  
with Articles of Incorporation of Highland Lakes Residential  
Association, Inc. as recorded as Instrument 9402/3947, in the  
Office of the Judge of Probate of Jefferson County, Alabama.

01/12/1999-01533  
10:48 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
DJS HEL 19.58

Inst # 1999-01533

CLAYTON T. SWEENEY, ATTORNEY AT LAW

(4) Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, Third Sector, Phase IV, as recorded as Instrument #1998-29633, in said Probate Office.

\$ of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

(5) Subdivision restrictions shown on recorded plat in Map Book 23, Page 165, provide for construction of single family residence only.

(6) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out as Instrument Book 28, Page 237, in said Probate Office.

(7) Subject to the provision of Sections 2.3 and 2.6 of the Declaration, the property shall be subject to the following minimum setbacks:

(a) Front, rear and side setback: as per plot plan which must be approved by the ARC;

(8) Right(s) of Way(s) granted to Shelby County, Alabama, by instrument(s) recorded in Book 95, page 503 in said Probate Office.

(9) Rights of riparian owners in and to the use of Lake, if any.

(10) Lake Easement Agreement executed by Highland Lake Properties, Ltd. and Highland Lake Development, Ltd., providing for easements, use by others, and maintenance of Lake Property described within Instrument #1993-15705 in said Probate Office.

(11) Easement for ingress and egress to serve Highland Lakes Development executed by Highland Lakes Development, Ltd., to Highland Lakes Properties, Ltd., recorded as Instrument #1993-15704 in said Probate Office.

(12) All other right-of-ways, easements and limitations, if any, of record.

Grantee agrees to observe and perform all obligations imposed upon said Grantees pursuant to the Declarations, including but not limited to the obligation to pay assessments levied on the property herein conveyed in accordance with the Declarations.

Grantee herein agrees to commence construction of a residence on the Property in accordance with Paragraph 10 of the Home Site Sales Contract (the "Residence") within six months from the date of closing. In the event that Purchaser is not able to satisfy this condition, Grantor or its assignee shall have the right and option to purchase the Property at a purchase price equal to the "Total Sales Price reflected hereinabove by delivery of written notice to the Grantee at any time prior to commencement of construction of the Residence. In the event, Grantor or its assignee shall exercise this option, the Grantee shall sell, and the Grantor or its assignee shall purchase the Property at a closing to be held not later than thirty (30) days after the exercise of the option. At the closing, Grantee or its assignee shall pay the Grantee the purchase price in immediately available funds (unless otherwise agreed) and Grantee shall deliver a warranty deed for the Property to Grantor or its assignee conveying fee simple title to the Property free and clear of all liens, claims and encumbrances except for the Permitted Exceptions (herein defined). The purchase of the Property pursuant to this option shall be Grantor's sole and exclusive remedy for Grantee's failure to construct a Residence as herein required.

Grantee acknowledges that the subject property is adjacent to a parcel of land that is intended to be used as a public or private park facility which will allow for activities such as baseball, soccer, softball, a tot lot, picnic areas, jogging trails, etc. The use of the subject property shall be subject to the use and operation of said park on the adjacent property in such manner and during such hours ( including evening hours) as comparable facilities are usually and customarily used and operated.

Grantee understands and agrees that Grantor has obtained from the Alabama Department of Environmental Management (ADEM) a General Permit for stormwater runoff from construction, excavation, land clearing, other land disturbance activities and associated areas to comply with the terms and conditions of said General Permit in the design and construction of improvements on the Property which shall include, without limitation, the preparation and implementation of a Best Management Practices Plan for structural and non-structural practices to prevent/minimize the discharge of all sources of pollution (i.e., sediment, trash, garbage, debris, oil, grease, chemicals, etc.) to State waters in stormwater run-off in accordance with the requirements of the General Permit.

Grantee shall indemnify and hold Grantor harmless for any loss or damage suffered by the Grantor as a result of Grantee's violation of or failure to comply with the terms, conditions and requirements of the General Permit. Further, if Purchaser shall be in violation of the General Permit, Grantor shall have the right after 10 days notice to take such corrective action as may reasonably be necessary to cure such violation and Grantee shall indemnify and hold Grantor harmless for any costs reasonably incurred in taking any such corrective action.

This conveyance is made with the express reservation and condition that by acceptance of this deed, the Grantees, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors, permittees, licensees and lessees, hereby release and forever discharge Grantor, its successors and assigns, from any and all liability, claims and causes of action whether arising at law (by contract or in tort) or in equity with respect to damage or destruction of property and injury to or death of any person located in, on, or under the surface of or over lands herein conveyed, as the case may be, which are caused by, or arise as a result of, past or future soil, subsoil or other conditions (including without limitation, sinkholes, underground mines, and limestone formations) under or on the Property, whether contiguous or non-contiguous. The Grantee(s) agree(s) that he (she) (they) is (are) acquiring the Property "AS IS", without any representation or warranty on the part of Grantor other than as to title. Further, the Grantee, its successors and assigns hereby acknowledges that the Grantor shall not be liable for and no action shall be asserted against Grantor in connection with any drainage easements, ditches or pipes or drainage problems associated therewith and that Grantee has inspected the same and accepts the property along with all drainage easements, ditches or pipes in its present "AS IS" condition. For purposes of this paragraph the term Grantor shall mean and refer to (i) the partners, agents and employees of Grantor; (ii) the officers, directors, employees and agents of general partners of Grantor or partners thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. This covenant and agreement shall run with the land conveyed hereby as against Grantee, and all persons, firms, trusts, partnerships, limited partnerships, corporations, or other entities holding under or through Grantee.

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

The Grantee executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove and Grantee, his successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.

VISTA HOMES, INC.

BY: James D. Wagoner

ITS President

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that, whose name as President of VISTA HOMES, 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 on the day the same bears date.

Given under my hand and official seal this 23<sup>rd</sup> day of December, 1998.

[Signature]  
NOTARY PUBLIC

My Commission expires:

5-25-95

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand by its duly authorized officer this 23rd day of December, 1998.

GRANTOR:

HIGHLAND LAKES DEVELOPMENT, LTD.  
an Alabama Limited Partnership

By: Eddleman Properties, Inc.  
Its General Partner

By:   
Douglas D. Eddleman,  
Its President

CORRECTIVE DEED  
HIGHLAND LAKES - 3rd Sector - Phase V  
Lot 334 - VISTA HOMES, INC.

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Douglas D. Eddleman, whose name as President of Eddleman Properties, Inc., an Alabama Corporation, which is General Partner of Highland Lakes Development, Ltd., an Alabama Limited Partnership, is signed to the foregoing Deed, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said Corporation acting in its capacity as general partner of said limited partnership.

23rd Given under my hand and official seal of office this the 23rd day of December, 1998.

  
NOTARY PUBLIC

My Commission expires: 5-22-99

Inst # 1999-01533

01/12/1999-01533  
10:48 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
005 REL 19.50