

State of Alabama)
County of Jefferson)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of TWO HUNDRED SIXTY THOUSAND FOUR HUNDRED SEVENTY FIVE DOLLARS AND NO/100 (\$260,475.00) to the undersigned GRANTOR in hand paid by the GRANTEEES herein, the receipt whereof is acknowledged, ARTHUR HOWARD HOMES, INC., a corporation, (GRANTOR) does grant, bargain, sell and convey unto DAVID J. WARRAS AND L. DIANE WARRAS (GRANTEES) as joint tenants with the right of survivorship, the following described real estate situated in JEFFERSON COUNTY, ALABAMA to-wit:

The property conveyed herein is described on Exhibit "A", attached hereto and made a part hereof for all purposes.

GRANTOR WARRANTS THAT CONSTRUCTION WAS COMMENCED AND COMPLETED IN LESS THAN SIX (6) MONTHS FROM ORIGINAL DATE OF CONVEYANCE FROM HIGHLAND LAKES DEVELOPMENT, LTD.

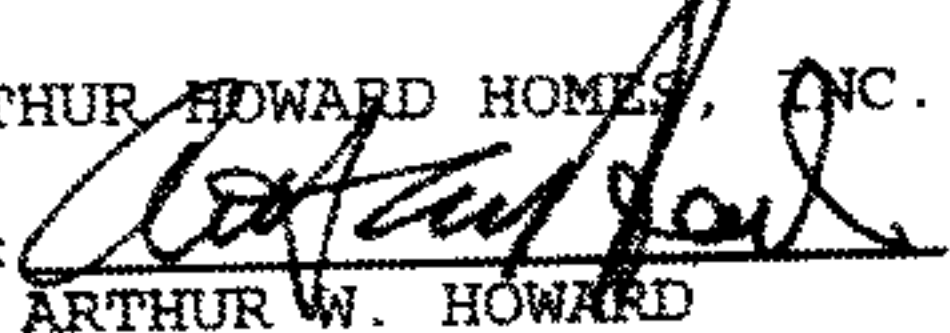
\$234,400.00 OF THE CONSIDERATION WAS PAID FROM TWO MORTGAGE LOANS.

TO HAVE AND TO HOLD unto the said GRANTEEES as joint tenants, with right of survivorship, their heirs and assigns forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in fee simple shall pass to the surviving grantee, and if one does not survive the other, the heirs and assigns of the grantees herein shall take as tenants in common.

GRANTEE understands that acceptance of this deed constitutes acceptance of all of the terms, conditions and obligations of the Declaration of Protective Covenants for Highland Lakes as set out hereinabove.

IN WITNESS WHEREOF, the said GRANTOR has caused this conveyance to be executed this the 11th day of June, 1999.

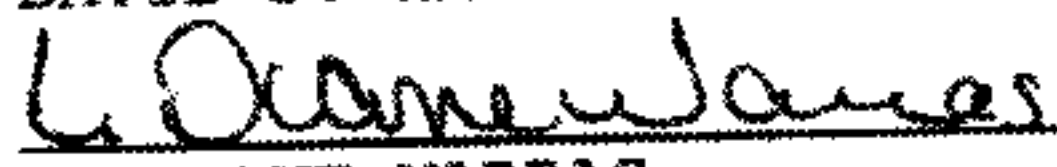
ARTHUR HOWARD HOMES, INC.

By: 

ARTHUR W. HOWARD
ITS PRESIDENT

Grantees:


DAVID J. WARRAS


L. DIANE WARRAS

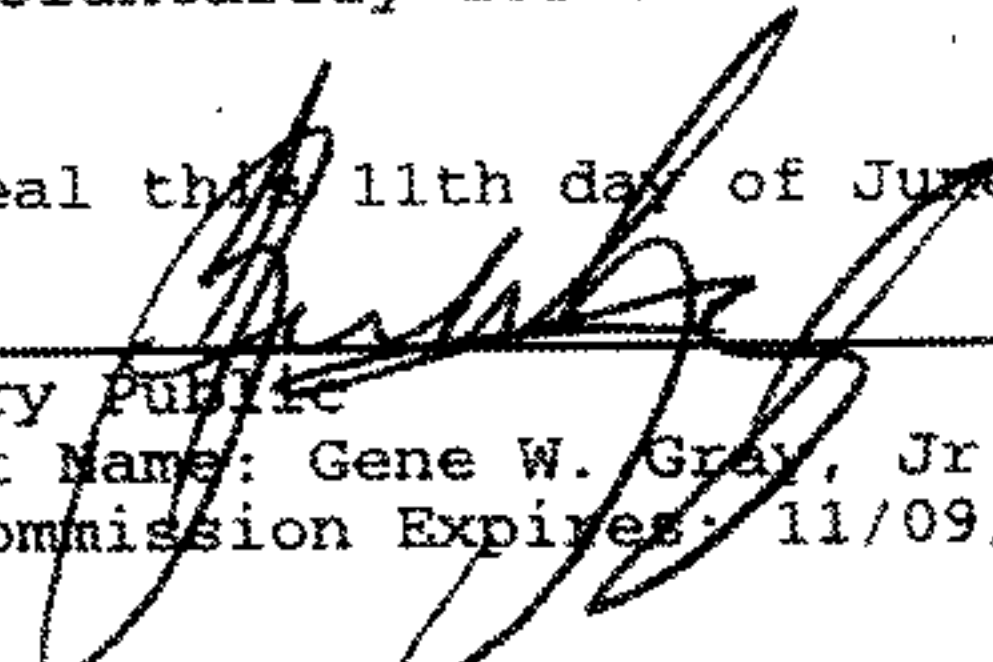
Inst # 1999-25415

06/17/1999-25415
08:20 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS 40.00

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that ARTHUR W. HOWARD, whose name as President of ARTHUR HOWARD HOMES, INC., an Alabama 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 said 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 11th day of June, 1999.

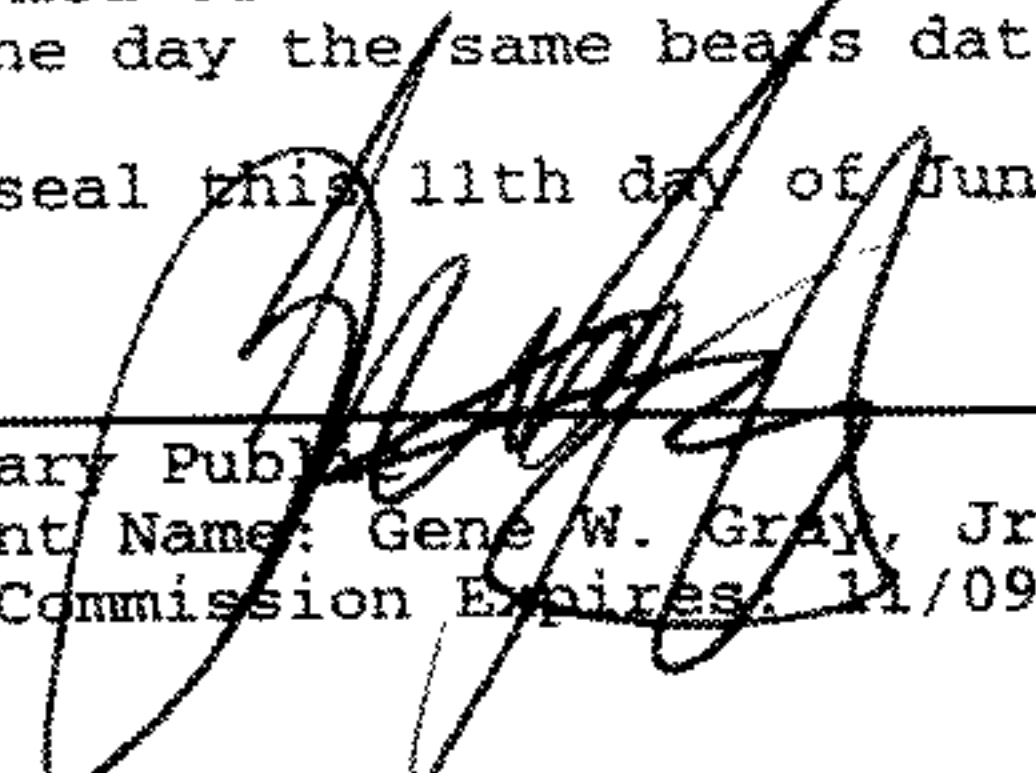


Notary Public
Print Name: Gene W. Gray, Jr.
My Commission Expires: 11/09/02

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that DAVID J. WARRAS AND L. DIANE WARRAS whose names 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of June, 1999.



Notary Public
Print Name: Gene W. Gray, Jr.
My Commission Expires: 11/09/02

THIS INSTRUMENT PREPARED BY:
GENE W. GRAY, JR.
2100 SOUTHBRIDGE PARKWAY,
SUITE 638
BIRMINGHAM, AL 35209

SEND TAX NOTICE TO:
DAVID J. WARRAS
1042 HERMITAGE CIRCLE
BIRMINGHAM, ALABAMA 35242
#58-09-2-04-0-003-039

EXHIBIT "A"

Lot 3107, according to the Amended Map of Highland Lakes, 3rd Sector, Phase 1, an Eddleman Community, as recorded in Map Book 21, Page 124 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, common areas, all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Inst. #1994-07111 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 3rd Sector, recorded as Inst. #1996-17544 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

SUBJECT TO:

General and special taxes or assessments for 1999 and subsequent years not yet due and payable.

Easements as shown by recorded plat, including a 10 foot easement at the rear of lot.

Restrictions, covenants and conditions as set out in instrument(s) recorded in Inst. # 1994-7111 and amended in Inst. # 1996-17543 and Inst. # 1996-17544 and Inst. # 1998-31695 and Inst. # 1998-29633 and Inst. # 1998-29632 and Inst. # 1998-29631 in Probate Office.

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 Inst. # 1993-15705 in Probate Office.

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

Restrictions, limitations and conditions as set out in Map Book 21 Page 12.

Right(s)-of-Way(s) granted to Shelby County by instrument(s) recorded in Deed Book 95 Page 503 in Probate Office.

Right(s)-of-Way(s) granted to Water Works and Sewer Board of the City of Birmingham by instrument(s) recorded in Inst. # 1997-33476 in Probate Office.

Cable Agreement as set out in Inst. # 1997-33476 in Probate Office.

Agreement with Alabama Power Company as to underground cables recorded in Inst. # 1997-19422 in Probate Office.

Release of damages, restrictions, modifications, covenants, conditions, rights, privileges, immunities, and limitations, as applicable, as set out in, and as referenced in deed(s) recorded in Inst. #1999-4105 in the Probate Office.



Inst # 1999-25415

06/17/1999-25415
08:20 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MMS 40.00