

This instrument was prepared by:
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Birmingham, AL 35223

SEND TAX NOTICE TO:
HIGHLAND LAKES DEVELOPMENT, LTD.

Inst # 1999-31131

STATE OF ALABAMA)
COUNTY OF SHELBY)

07/27/1999-31131
08:07 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 CRH \$4.50

Corporate Form Deed

KNOW ALL MEN BY THESE PRESENTS, That in consideration of FORTY-SIX THOUSAND DOLLARS AND NO/100's (\$46,000.00) to the undersigned grantor, PRECISION HOMEBUILDERS, INC., a corporation, (herein referred to as GRANTOR), in hand paid by the GRANTEEES herein, the receipt of whereof is acknowledged, the said GRANTOR does by these presents grant, bargain, sell, and convey unto HIGHLAND LAKES DEVELOPMENT, LTD. (herein referred to as GRANTEEES), the following described real estate, situated in SHELBY County, Alabama:

Lot 3123, according to the Amended Map of Highland Lakes, 3rd Sector, Phase I, 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 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 No. 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 I, recorded as Instrument #1997-17544 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

Subject to:

Ad valorem taxes for 1999 and subsequent years not yet due and payable until October 1, 1999. Existing covenants and restrictions, easements, building lines, and limitations of record.

This conveyance by the Grantor to the Grantee terminates the provisions for a right of first refusal granted in that certain deed recorded in Instrument Number 1999-03729 in the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD Unto the said GRANTEEES, their heirs and assigns, forever.

And I/we do for myself/ourselves and for my/our heirs, executors, and administrators, covenant with said GRANTEEES their heirs and assigns, that I am/we are lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above, that I/we have a good right to sell and convey the same as aforesaid, and that I/we will and my/our heirs, executors, and administrators shall warrant and defend the same to the said GRANTEEES, their heirs executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, by its President, Sam L. Baker, who is authorized to execute this conveyance, has hereto set his signature and seal, this the 15th day of June, 1999.

PRECISION HOMEBUILDERS, INC.

By 
Sam L. Baker
Its: President

CLAYTON T. SWEENEY, ATTORNEY AT LAW

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Sam L. Baker, whose name as President of PRECISION HOMEBUILDERS, 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, 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 15th day of June, 1999.


Notary Public

My Commission Expires: 6/5/03