

Inst # 1999-48155

AFFIDAVIT OF TERMINATION OF RIGHT OF FIRST REFUSAL

STATE OF ALABAMA)
COUNTY OF SHELBY)

RE: Lot 157, according to the Amended Map of Highland Lakes, 1st Sector, an Eddleman Community, as recorded in Map Book 18, Page 37 A, B, C, D, E, F, & G, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

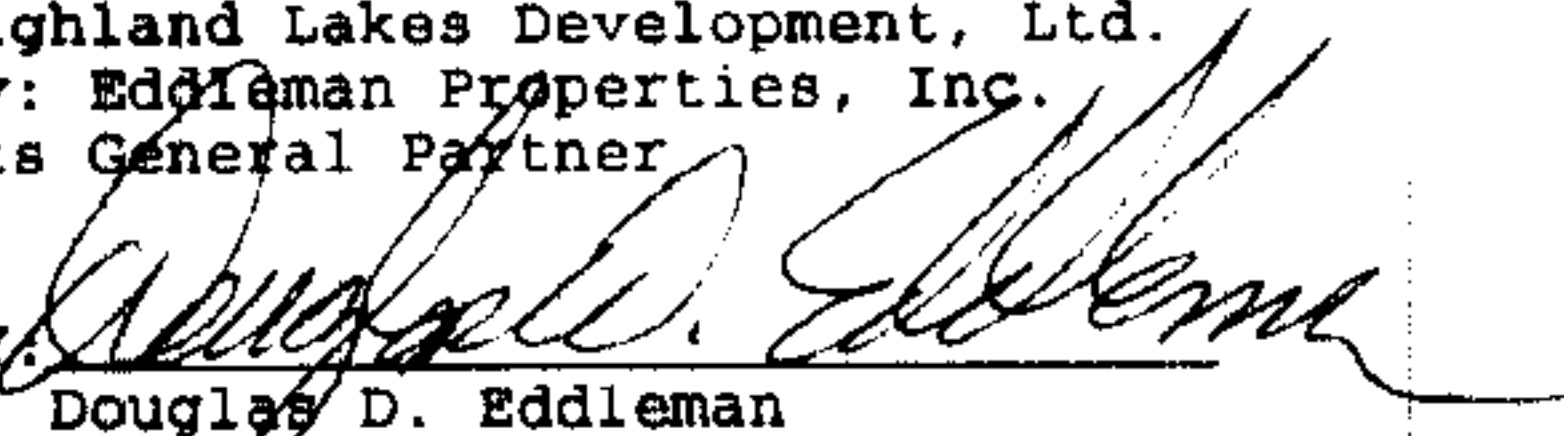
Whereas, the Undersigned Highland Lakes Development, Ltd., an Alabama limited partnership, being the grantor in that certain deed recorded in 1998-32715 in the Probate Office of Shelby County, Alabama did retain a right of first refusal to repurchase the above described property.

Whereas, Modern South Homes, Inc., the Grantee has constructed a residence in compliance with the terms set forth in that certain deed recorded in 1998-32715; and Whereas, Highland Lakes Development, Ltd. and hereby terminates its right of first refusal to repurchase the above described property so that Modern South Homes, Inc. can convey the above described Lot 157, free and clear of the right to repurchase.

Now Therefore, Highland Lakes Development, Ltd. hereby terminates its right of first refusal to repurchase the above described Lot 157.

In Witness Whereof, the undersigned, Douglas D. Eddleman, as President of Eddleman Properties, Inc., has caused this termination of its right of first refusal on this the ____ day of November, 1999.

Highland Lakes Development, Ltd.
by: Eddleman Properties, Inc.
Its General Partner

BY: 
Douglas D. Eddleman
President

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 conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing conveyance, 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.

Given under my hand and official seal of office this the 19 day of November, 1999.


NOTARY PUBLIC

My Commission expires: 9/20/2000

REPAS1

11/29/1999-48155
12:56 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
001 NMS 9.50