

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ALABAMA  
SOUTHERN DIVISION

IN RE:

ROYAL CONSTRUCTION AND  
DEVELOPMENT, INC.,  
Debtor.

BANKRUPTCY CASE NO.:  
00-00794-BGC-7

TRUSTEE'S DEED

This Deed executed this the 26<sup>th</sup> day of April, 2000, by Max C. Pope, as and only as the Trustee of the above named bankruptcy estate ("Pope"), be it therefore witnesseth that:

**WHEREAS**, an involuntary petition for relief in the United States Bankruptcy Court for the Northern District of Alabama ("Bankruptcy Court"), under Chapter 7 Title 11 was filed against Royal Construction and Development, Inc., on February 8, 2000.

**WHEREAS**, on February 15, 2000, an Order for Relief was entered in the above named bankruptcy estate.

**WHEREAS**, Pope was appointed Trustee of Royal Construction and Development, Inc. bankruptcy estate by Order of the Bankruptcy Court, and Pope having qualified as such Trustee, and entered into a proper bond, and Pope having continued to act and now acting and serving in such capacity as Trustee.

**WHEREAS**, Pope filed a motion for authority to sell the following described property by private sale to Charles Poe, a married man and Jim Gunter Construction Co., Inc.

Lot 3105, according to the Amended Map of Highland Lakes, 3<sup>rd</sup> Sector, Phase I, an Eddleman Community, recorded in Map Book 21, page 124, in the Probate Office of Shelby County, Alabama. (the "Property")

**WHEREAS**, the Bankruptcy Court did authorize said sale by Order dated April 13, 2000.

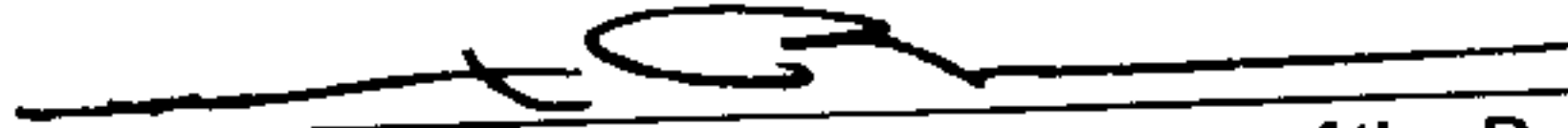
**NOW THEREFORE**, Pope, as and only as Trustee of the bankruptcy estate of Royal Construction and Development, Inc., in consideration of the power and authority vested in him as Trustee, and upon the payment to him of the sum of \$146,300.00, the receipt of which is hereby acknowledged, does hereby remise, release, quitclaim, grant, sell and convey to Charles Poe, a married man and Jim Gunter Construction Co., Inc., as tenants in common ("Grantees"), all his right, title, interest and claim in and to the Property.

POPE HAS MADE NO AFFIRMATION OF FACT AND HAS MADE NO PROMISE RELATING TO THE REAL PROPERTY SUBJECT TO THIS CONVEYANCE WHICH HAS BECOME ANY BASIS OF THE BARGAIN MADE OR HAS CREATED OR AMOUNTED TO AN EXPRESSED WARRANTY THAT THE REAL PROPERTY DESCRIBED HEREIN ABOVE CONFORMS TO ANY SUCH AFFIRMATION OR PROMISE.

POPE IS SELLING THE ABOVE-DESCRIBED REAL PROPERTY "AS IS, WHERE IS", AND DISCLAIMS ANY IMPLIED WARRANTIES WITH RESPECT TO SUCH REAL PROPERTY.

TO HAVE AND TO HOLD, said real property unto said Grantees, Charles Poe, a married man, and Jim Gunter Construction Co., Inc., as tenants in common, their heirs and assigns, forever, subject however, to those exceptions noted on Exhibit A, attached hereto.


WITNESS WHEREOF, Max C. Pope has hereunto set his hand and seal on this the 26<sup>th</sup> day of April, 2000.

  
Max C. Pope, as and only as Trustee of the Bankruptcy Estate of Royal Construction and Development, Inc.

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned authority, a notary public, in and for said state and county, hereby certify that Max C. Pope, whose name as Trustee of the bankruptcy estate of Royal Construction and Development, Inc., is signed to the foregoing Trustee's Deed, and who is known to me, acknowledged before me on this date, he, in his capacity as Trustee, executed the same voluntarily on the date same bears date.

Given under my hand and seal this the 26<sup>th</sup> day of April, 2000.

  
Notary Public  
My Commission expires: 1-1-02

**A.L.T.A. COMMITMENT  
CHICAGO TITLE INSURANCE COMPANY  
SCHEDULE B - Section 2**

Commitment Number 8355-F

**Exceptions**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereto but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any owner's policy issued pursuant hereto will contain under Schedule B the standard exceptions set forth on the inside cover. Any loan policy will also contain under Schedule B thereof, the standard exceptions set forth on the inside cover of this commitment relating to the owner's policy.
3. Standard Exceptions 2 and 3 may be removed from the policy when a satisfactory survey and inspection of the premises is made.
4. Taxes and assessments for the year 2000, and subsequent years, which are not yet due and payable. Tax information has been based on the present assessment roles, but is subject to any future adjustments that may be made by either the Tax Assessor or the Board of Equalization of Shelby County, Alabama.
5. 15 foot Easement on rear, as shown by recorded map.
6. Restrictions as shown by recorded Map.
7. 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 and amended by Instrument 1996/17543, further amended in Instrument 1999/31095, in the Probate Office of Shelby County, Alabama, with Articles of Incorporation of Highland Lakes Residential Association, Inc. as recorded as Instrument 9402/3947 in the Probate Office of Jefferson County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.
8. Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, Third Sector, as recorded as Instrument 1996/17544 in the Probate Office of Shelby County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.
9. 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 the Probate Office of Shelby County, Alabama.
10. Right of way to Shelby County, recorded in Book 95, page 503 and Book 196, page 246, in the Probate Office of Shelby County, Alabama.
12. Rights of riparian owners in and to the use of lake, if any.
13. 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 the Probate Office of Shelby County, Alabama.

Note: On loan policies, junior and subordinate matters, if any, will not be reflected in Schedule B

14. Easement for ingress and egress to serve Highland Lakes Development executed by Highland Lakes Development Ltd. to Highland Lakes Properties, Ltd. recorded in Instrument 1993/15704 in the Probate Office of Shelby County, Alabama.
15. Right of Way granted to Alabama Power Company by instrument recorded in Book 111, page 408; Book 109, page 70; Book 149, page 380; Book 173, page 364; Book 276, page 670; Book 134, page 408; Book 133, page 212; Book 133, page 210 and real 31, page 355, in the Probate Office of Shelby County, Alabama.
16. Easement to Water Works Board of the City of Birmingham recorded in Instrument 1996/25667 and Instrument 1997/4027, in the Probate Office of Shelby County, Alabama.
17. Mineral and mining rights and rights incident thereto; release of damages; reservations, restrictions and limitations recorded in Instrument 1999/25058, in the Probate Office of Shelby County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.
18. Cable agreement recorded in Instrument 1997/33476, in the Probate Office of Shelby County, Alabama.

Exhibit A - page 2 of 2

Inst # 2000-16105

05/16/2000-16105  
12:00 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE

004 MMS 162.50