

State of Alabama)
County of Jefferson)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of THREE HUNDRED SIXTY NINE THOUSAND NINE HUNDRED DOLLARS AND NO/100 (\$369,900.00) 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 GERALD A. TOTORITIS AND ANNA P. TOTORITIS (GRANTEEES) as joint tenants with the right of survivorship, the following described real estate situated in JEFFERSON COUNTY, ALABAMA to-wit:

Lot 1011, according to the Survey of Highland Lakes, an Eddleman Community, 10th Sector, Phase I, as recorded in Map Book 26 page 27 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

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 and amended in Inst. #1996-17543 and Inst. #1999-31095 in the Probate Office of Shelby County, Alabama for Highland Lakes, a Residential Subdivision, 10th Sector, Phase I, recorded as Inst. #1999-43196 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 2001 and subsequent years not yet due and payable.

Any loss, claim, damage or expense including additional tax due, if any, due to the fact that ad valorem taxes for subject property have been paid under a current use assessment. (See 1975 Code of Alabama Section 40-7-25.3).

Building setback lines as determined by the Architectural Review Committee as created by the Restrictions, Covenants and Conditions as set out in instruments recorded as Inst. #1994-7111, amended by Inst. #1996-17543 and Inst. #1999-31095 and Supplemental Covenants recorded in Inst. #1999-43196 in Probate Office.

Easements as shown by recorded plat, including a 10 foot easement on the Easterly side of lot.

Declaration of Restrictions, Covenants and Conditions as set out in instruments recorded as Inst. #1994-7111, amended by Inst. #1996-17543 and Inst. #1999-31095 in the Probate Office of Shelby County, Alabama along with Articles of Incorporation of Highland Lakes, Residential Association, Inc. recorded as Inst. #9407/3947 in the Probate Office of Jefferson County, Alabama.

Restrictions, limitations and conditions as set out in 26 page 27.

Right(s) of Way(s) granted to the Birmingham Water & Sewer Board as set out in Inst. #1997-4027 and Inst. #1996-25667 in Probate Office.

Easement(s) to Alabama Power Company as shown by instrument to be recorded.

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

Release of damages as set out in instrument recorded as Inst. #1999-40618 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 Instrument #1993-15704 in Probate Office.

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 in Inst. #1999-40618 in Probate Office.

Declaration of Restrictions, Covenants and Conditions for Highland Lakes, Tenth Sector, Phase I, as recorded in Inst. #1999-43196 in Probate Office of Shelby County, Alabama.

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. #1999-44160 in the Probate Office.

Inst. #1999-43196
10/24/2000-36793
08:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
131.50
002 C31

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

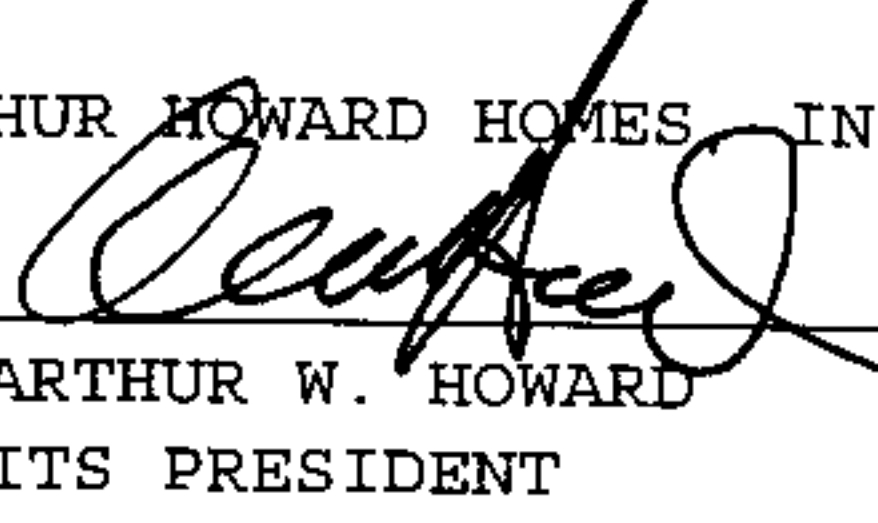
\$252,700.00 OF THE CONSIDERATION WAS PAID FROM A MORTGAGE LOAN.

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.

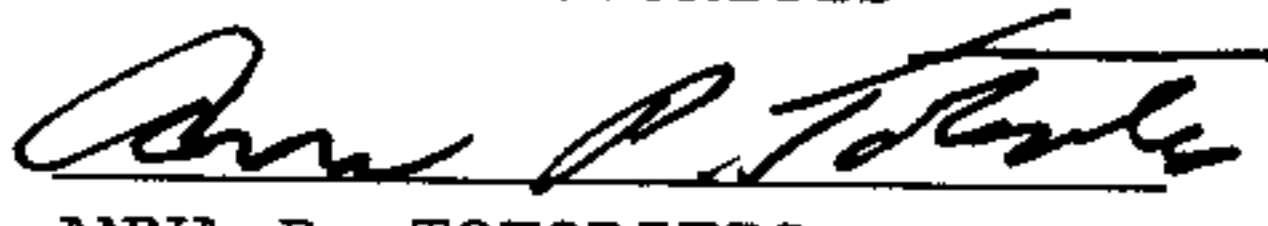
IN WITNESS WHEREOF, the said GRANTOR has caused this conveyance to be executed this the 16TH day of OCTOBER, 2000.

ARTHUR HOWARD HOMES, INC.

By: 
ARTHUR W. HOWARD
ITS PRESIDENT

Grantees

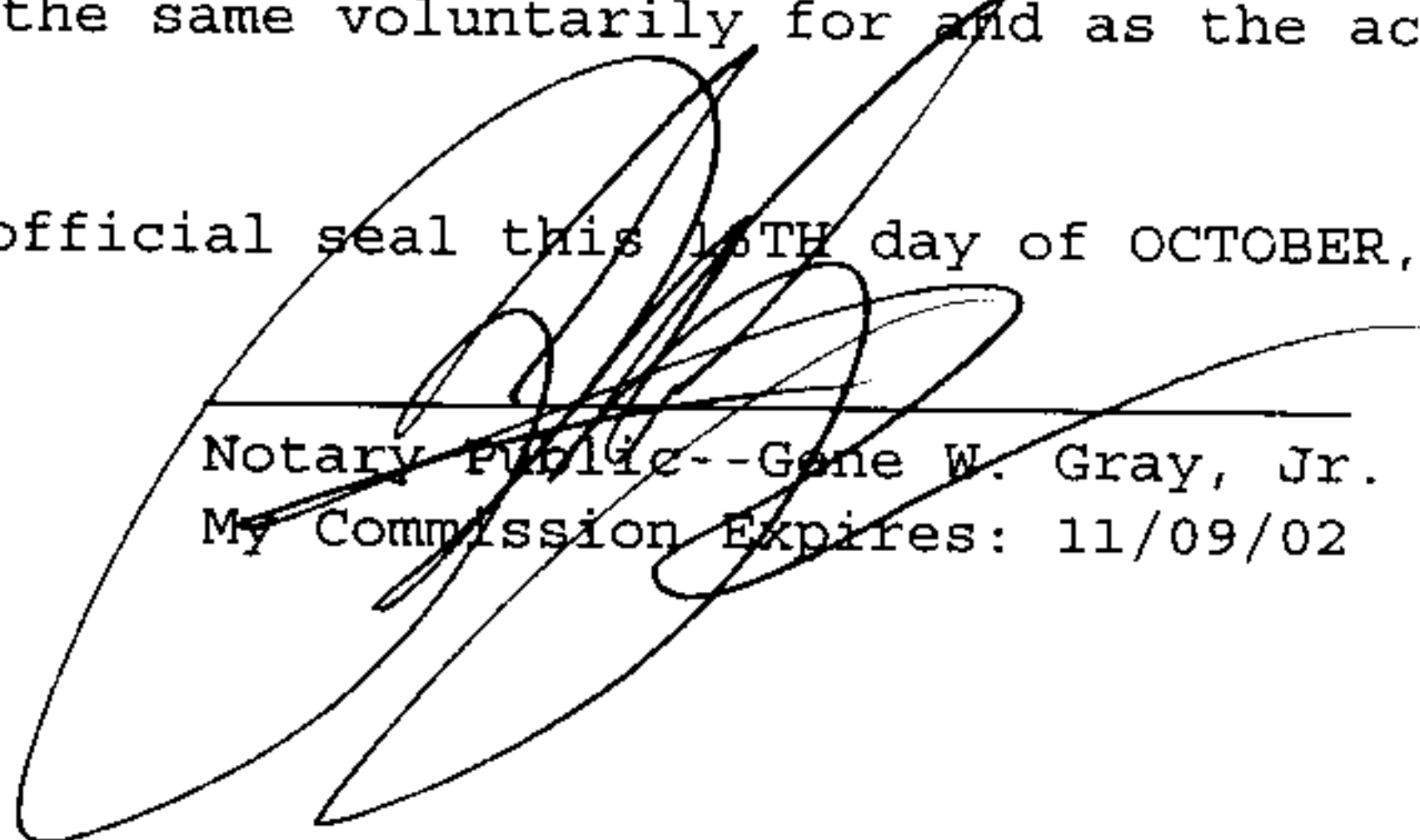

GERALD A. TOTORITIS


ANNA P. TOTORITIS

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.

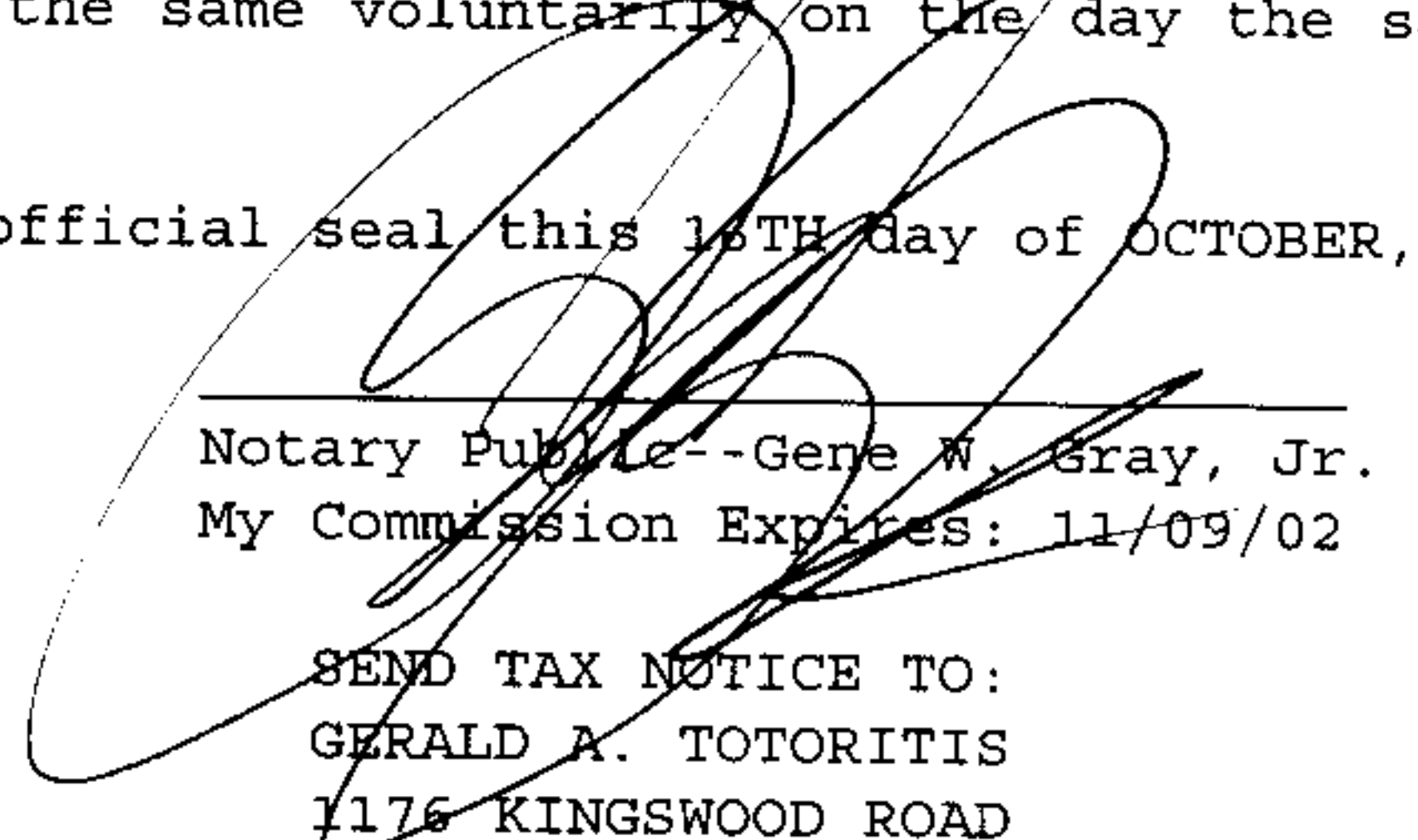
Given under my hand and official seal this 16TH day of OCTOBER, 2000.


Notary Public--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 GERALD A. TOTORITIS AND ANNA P. TOTORITIS 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 16TH day of OCTOBER, 2000.


Notary Public--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:
GERALD A. TOTORITIS
1176 KINGSWOOD ROAD
BIRMINGHAM, ALABAMA 35242
#N/A UNTIL 2001

Inst # 2000-36799
10/24/2000-36799
08:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE CJJ 131.50

Inst # 2000-36799