

THIS INSTRUMENT WAS PREPARED BY: MIKE T. ATCHISON, ATTORNEY AT LAW
P.O. BOX 822
COLUMBIANA, ALABAMA 35051

STATE OF ALABAMA
SHELBY COUNTY

RESTRICTIVE COVENANTS

WHEREAS, SHADY OAKS, INC., is the owner of the following described property, to-wit:

A part of the NW 1/4 of the SE 1/4 of Section 2, Township 20 South, Range 2 East, Shelby County, Alabama, and being more particularly described as follows:

Commence at a 1/2-inch rebar found and set by Sam W. Hickey (AL Reg. No. 4848) an accepted as the Southwest corner of the NW 1/4 of SE 1/4 of Section 2, Township 20 South, Range 2 East, Shelby County, Alabama; proceed North 0 degrees 10 minutes 47 seconds East along or near a fence line for 909.49 feet; thence South 89 degrees 49 minutes 13 seconds East 3.60 feet to a 5/8-inch rebar set (AL. Reg. No. 19753), said point being the point of beginning of herein described parcel of land; thence North 89 degrees 58 minutes 36 seconds East 296.50 feet to a 5/8-inch rebar set (AL. Reg. No. 19753); thence South 0 degrees 01 minutes 24 seconds East 729.98 feet to a 5/8-inch rebar set (AL. Reg. No. 19753); thence South 89 degrees 58 minutes 36 seconds West parallel to the North boundary of herein described parcel of land for 301.98 feet to a 5/8-inch rebar set (AL. Reg. No. 19753); thence North 0 degrees 24 minutes 24 seconds East along or near a fence for 730.00 feet, back to the point of beginning. According to survey of Billy R. Martin, RLS #10559, dated December 27, 2000.

AND WHEREAS, simultaneously with the recording of these restrictions, SHADY OAKS, INC., is conveying unto John H. Holcombe property adjoining the above described property; and


WHEREAS, John H. Holcombe is unwilling to purchase adjacent property unless the above described property is restricted in the same manner as the property he is purchasing.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES, SHADY OAKS, INC., PLACES THE FOLLOWING RESTRICTIONS UPON THE ABOVE DESCRIBED PROPERTY:

1. This property shall not be used for a honkytonk, dance hall, bar, or any establishment that sells alcoholic beverages.

IN WITNESS WHEREOF, SHADY OAKS, INC., by its President, Gary Lane, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 28th day of December, 2000.

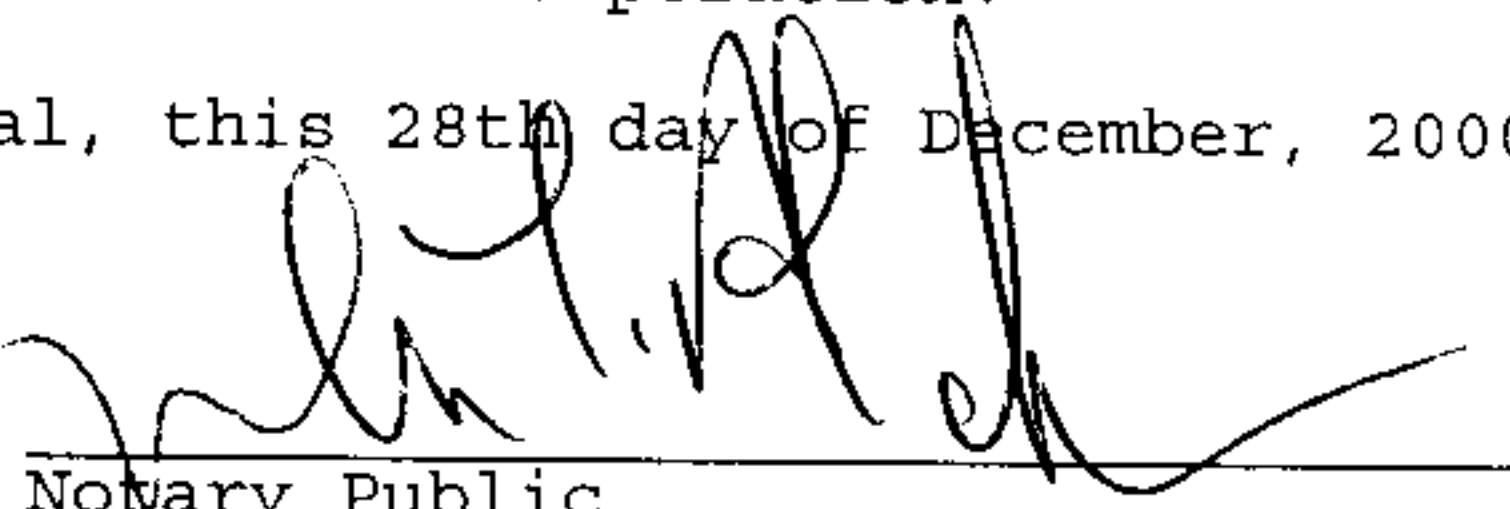
SHADY OAKS, INC.


by: Gary Lane, its President

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Gary Lane, whose name as President of Shady Oaks, Inc., 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, he, as such officer and with full authority, executed the same voluntarily on the day the same bears date, for and as the act of said corporation.

Given under my hand and official seal, this 28th day of December, 2000.


Notary Public

My commission expires:

10-16-2004

Inst # 2001-00464

01/05/2001-00464
09:41 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MMB 11.00