

THIS INSTRUMENT PREPARED BY:
Courtney Mason & Associates, P.C.
1904 Indian Lake Drive, Suite 100
Birmingham, Alabama 35244

GRANTEE'S ADDRESS:
Kevin Thomas Young
5001 Brooke Trace
Birmingham, Alabama 35242

STATE OF ALABAMA)
)
COUNTY OF SHELBY)
)
CORPORATION
JOINT SURVIVORSHIP DEED


20020814000385660 Pg 1/6 71.00
Shelby Cnty Judge of Probate, AL
08/14/2002 15:12:00 FILED/CERTIFIED

KNOW ALL MEN BY THESE PRESENTS: That, for and in consideration of Two Hundred Twenty-Four Thousand One Hundred Seventy-Six and 00/100 (\$224,176.00) DOLLARS, and other good and valuable consideration, this day in hand paid to the undersigned GRANTOR, **Scotch Building & Development Co., Inc., a corporation** (hereinafter referred to as GRANTOR), the receipt whereof is hereby acknowledged, the GRANTOR does hereby give, grant, bargain, sell and convey unto the GRANTEE, **Kevin Thomas Young and Kathleen D. Young, husband and wife**, (hereinafter referred to as GRANTEE), for and during their joint lives and upon the death of either, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described Real Estate, lying and being in the County of SHELBY, State of Alabama, to-wit:

Lot 1, Block 9, and the East 1/2 of Lot 9, Block 1, according to the Survey of Lincoln Park Subdivision, as recorded in Map Book 3 page 145, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to existing easements, current taxes, restrictions and covenants, set-back lines and rights of way, if any, of record.

\$179,340.00 of the above-recited purchase price was paid from a mortgage loan closed simultaneously herewith.

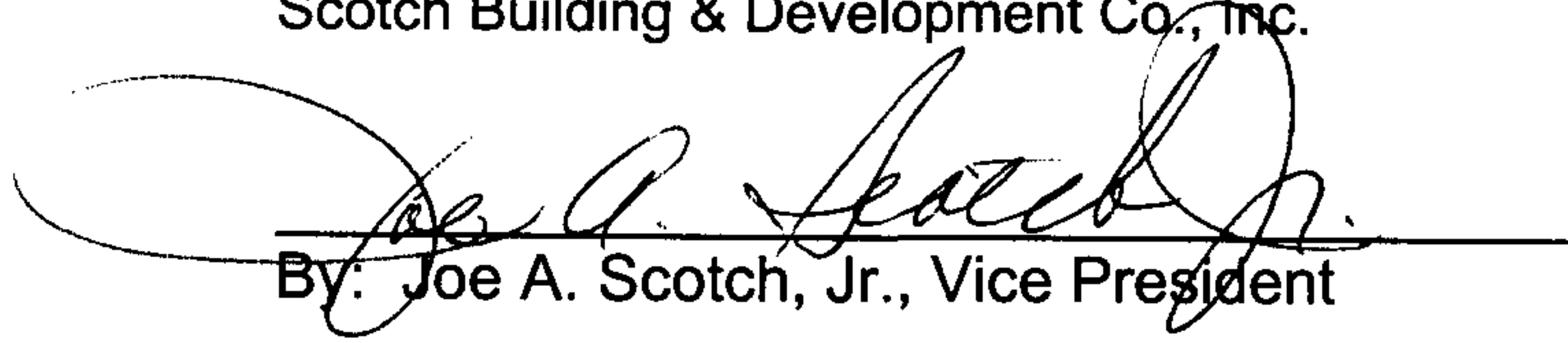
THE ATTACHED RESTRICTIONS AND COVENANTS ARE MADE A PART HERE~~OF~~ AND RUN WITH THE LAND.

TO HAVE AND TO HOLD, the tract or parcel of land above described together with all and singular the rights, privileges, tenements, appurtenances, and improvements unto the said GRANTEE, 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 GRANTEE 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, then the heirs and assigns of the GRANTEE herein shall take as tenants in common, forever.

AND SAID GRANTOR, for said GRANTOR, GRANTOR'S heirs, successors, executors and administrators, covenants with GRANTEE, and with GRANTEE'S heirs and assigns, that GRANTOR are lawfully seized in fee simple of the said Real Estate; that said Real Estate is free and clear from all Liens and Encumbrances, except as hereinabove set forth, and except for taxes due for the current and subsequent years, and except for any Restrictions pertaining to the Real Estate of record in the Probate Office of said County; and that GRANTOR will, and GRANTOR'S heirs, executors and administrators shall, warrant and defend the same to said GRANTEE, and GRANTEE'S heirs and assigns, forever against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR by its Vice President, Joe A. Scotch, Jr. who is authorized to execute this conveyance, hereto set his signature and seal this the 9th day of August, 2002.

Scotch Building & Development Co., Inc.

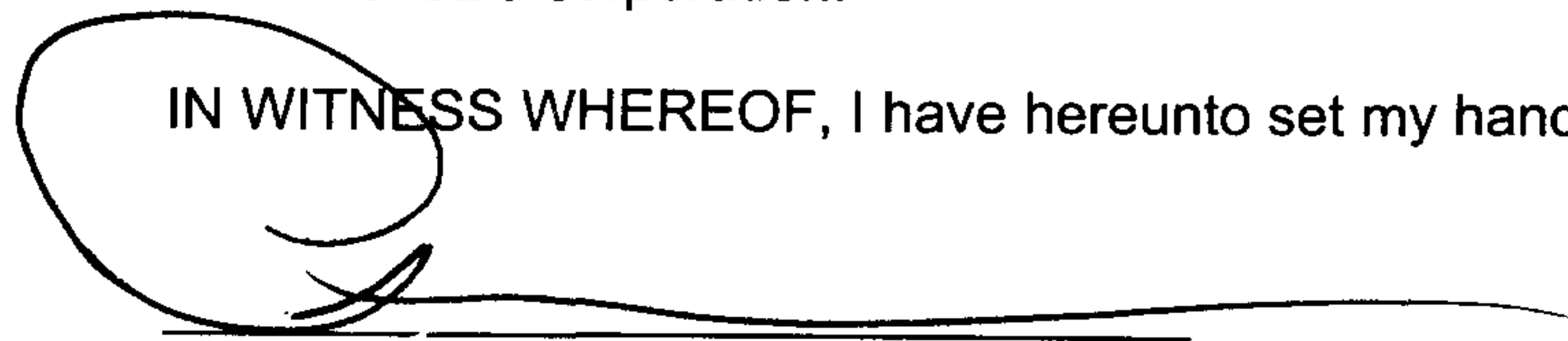

By: Joe A. Scotch, Jr., Vice President

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Joe A. Scotch, Jr., whose name as Vice President of Scotch Building & Development Co., 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, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 9th day of August, 2002.


NOTARY PUBLIC

My Commission Expires: 2-20-03

PEGGY I. MURPHREE
MY COMMISSION EXPIRES FEBRUARY 20, 2003

EXHIBIT "A"

STATE OF ALABAMA)

COUNTY OF SHELBY)

RESTRICTIONS APPLYING TO THE FOLLOWING LOT OF LINCOLN PARK SUBDIVISION ACCORDING TO THE MAP THEREOF AS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA IN MAP BOOK 3, PAGE 145: IN BLOCK NINE, LOTS ONE AND TWO.

The undersigned Scotch Building & Development Co., Inc. own the following lots in Lincoln Park Subdivision as recorded in Map Book 3, Page 145 in the office of the Judge of Probate of Shelby County, Alabama: in block 9, lots 1 and 2, and does hereby adopt the following restrictions and covenants as to the use of said property:

1. No structure other than one detached single family dwelling with private garage shall be erected, placed, altered, or permitted to remain on any lot embraced in said subdivision.
2. Said property shall be used for residential purposes only, and not for any purpose of business or trade.
3. No temporary buildings, servant's house, stable, garage or other building shall be built and used for residential purpose prior to the completion of the dwelling house on any of said lots in accordance with these restrictions.
4. No dwelling shall be erected of less than sixteen hundred (1600) square feet of heated floor area, exclusive of porches and garages.
5. No fence or walls above the grade of the lot shall be erected, nor growing hedges planted and maintained on said property unless prior written approval is obtained from Scotch Building & Development Co., Inc., its successors or assigns.
6. No lot may be subdivided or reduced in size by voluntary alienation, judicial sale or other proceeding, except with the written of Scotch Building & Development Co., Inc., it successors or assigns.
7. No aluminum windows or aluminum sliding glass doors may be used in

the construction of any residence, detached garage or out building in the subdivision. All roofs in the subdivision must be of earth tone colors. All garage doors and garage door entrances must be to the side or rear of the residence or any structure built in this subdivision. All residences in this subdivision shall be constructed of at least twenty five per cent (25%) brick veneer; no concrete block foundations will be exposed on the front, on the sides, or the rear of the residence or any structure constructed in this subdivision.

8. No animals or fowls may be kept on the premises of any lot in the said subdivision, except not more than two (2) dogs and two (2) cats, which shall be confined to the said premises.

9. No clotheslines for the purpose of hanging clothes, wash or laundry shall be installed, nor shall there be the hanging of clothes, wash or laundry on any lot in the subdivision, where the hanging of said clothes, wash or laundry is visible from any street within the subdivision.

10. No satellite dish or television antennas may be placed on any lot within the subdivision nearer to the street than the rear building line of the residence, and said satellite dish or television antennas shall not be visible from any street within the subdivision.

11. All residences must have front yards of sodded grass, not less than three hundred (300) square yards. All yards must be maintained in a manner customary with a majority of the other residences in the area and within the subdivision. No unsightly garbage or trash may be visible from any street within the subdivision except in proper garbage or trash containers and the said garbage or trash containers may be placed on the street only on those days that garbage or trash pick-up is designated by government authority or authorized franchise.

12. No work vehicles (trucks, equipment trucks, trailers, equipment trailers, etc.), no recreational vehicles, no junked vehicles and no vehicles on which major repairs are in progress may parked on any street within the said subdivision, or be parked on any lot within the subdivision, which vehicle is visible from any street in the said subdivision.

13. No building shall be located on any lot in the subdivision nearer to the front line, or, nearer to a side line where there is a street, than thirty (30) feet. In any event, the dimensional regulations of the zoning ordinance of Shelby County, Alabama, approved by the Shelby County Planning Commission June 25, 1984, for a R-1 Single Family Residential District, shall be adhered to.

14. No trees greater than six (6) inches in diameter nor any flowering trees may be removed from said lots, except within twelve (12) feet of the building site or without the expressed written approval of Scotch Building & Development Co., Inc., its successor or assigns.

15. No building, dwelling, outbuilding, garage or servants house shall be erected, begun placed or altered on any lot, until the plans, specifications and plot plan showing the location of such buildings have been approved in writing as to the conformity and harmony of external design with existing structures in said subdivision, and, as to location of the building with respect to topography and finished ground elevation by an officer or representative, duly appointed for such purpose, of Scotch Building & Development Co., Inc., its successors or assigns.

In the event an officer of said development company, or its designated representative, fails to approve or disapprove such design and location within seventy-two (72) hours after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of such building or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. The right to approve such plans may be terminated by the directors of Scotch Building & Development Co., Inc. at any time the said corporation shall own a minimum of ten percent (10%) of the lots and tracts in the said subdivision; otherwise, such rights shall cease ten (10) years from the date hereof.

After the directors of Scotch Building & Development Co., Inc. terminate its right to approve plans the approval of plans and specifications described in this covenant shall not be required unless a written instrument shall be executed by the then record owners of a majority of the lots in this subdivision and duly recorded appointing a representative, or representatives, who shall thereafter exercise the same powers previously exercised by the said company.

Any and all of the foregoing covenants, terms and conditions, restrictions and limitations can be altered, changed, canceled or amended at any time by Scotch Building & Development Co., Inc., its successors or assigns. Said corporation shall also have the right to grant variances from set back lines, or location of roads or right-of-ways on any lots owned by Scotch Building & Development Co., Inc.

For so long as Scotch Building & Development Co, Inc. (Developer) owns any lot, the Developer, and thereafter the Homeowner's Association, if formed under Item Number 17 of these covenants, on its own behalf and on the behalf of all Owners, who hereby appoint the

Developer and/or the Homeowners Association, as the case might be, irrevocably, as their attorney-in-fact for such purposes, shall have the right to grant additional electric, telephone, water, sanitary sewer, landscaping, irrigation, security, maintenance, drainage, gas, cable television and/ or other utility, recreational or service easements or facilities (subject to applicable restrictions), in any portion of the Property, and to grant access easements or relocate any existing access easements in any portion of the Property, as the Developer or the Homeowners Association shall deem necessary or desirable for the proper operation and maintenance of the Property, or any portion thereof, or for the general welfare or the Owners, or for the purpose of carrying out any provisions of this Declaration, provided (a) such new easements or relocation or existing easements will not, in the opinion of the Developer or the Board of Directors of the Association, unreasonably interfere with any Owner's enjoyment of the portion of the Property owned by such Owner, (b) any required work is done at the sole cost and expense of the Association, and after completing such work, the Association will restore any portion of the Property which was affected to the same or as good a condition as existed immediately before the commencement of such work, and (c) following the completion of such work, the Association shall cause a survey to be made of the easement showing its location on the Property and cause same to be recorded in the Probate Office of Shelby County, Alabama. Such right of the Developer and/or the Association shall also include the right to provide for such simultaneous or concurrent usage of any presently existing or additional easements for such purposes, not infringing upon their stated purposes, as it may deem necessary or desirable, including, but not limited to, their use for the recreational of the Owners, their respective tenants, employees, guests, invitees, licensees and agents.

17. It is understood and agreed that the foregoing conditions, limitations and restrictions shall attach to and run with the land for a period of twenty-five (25) years from June 1, 2002, at which time these limitations and restrictions shall be automatically extended for successive ten (10) year periods, unless by a vote of the majority of the then owners of the lots in the subdivision, it is agreed to change said restrictions and limitations in whole or in part, during any successive ten (10) year period.

It shall be lawful for the said Scotch Building & Development Co., Inc., its successors or assigns, to institute and prosecute any proceedings at law or in equity against the persons, person, corporations or corporation violating or threatening to violate the said conditions, limitations and restrictions; and failure to institute legal action shall not be construed as a waiver of any right of action contained herein, for past or future violations of said restrictions.

18. Enforcement shall be by proceeding brought by a property owner at law or equity against any person violating or attempting to violate any covenants either to restrain violation or to recover damages.

19. Invalidation of any one of these covenants, terms, conditions, or restrictions by judgement or court order shall in no wise effect any other provision, which shall remain in full force and effect.

Scotch Building & Development Co., Inc.

By: Joe A. Scotch, Jr.
Vice President

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned notary public, in and for said County in said State, hereby certify that Joe A. Scotch, Jr. whose name as Vice President of Scotch Building & Development Co., Inc. a corporation, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the same, they executed same voluntary

GIVEN UNDER MY HAND THIS THE 9th DAY OF August, 2002, _____

[Signature]
Notary Public

2-20-03