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(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was  
prepared by:

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Attorneys at Law  
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Birmingham, Alabama 35244

SEND TAX NOTICE TO:

GARY W. RAGSDALE  
401 WATERFORD HIGHLANDS WAY  
CALERA, AL 35040

STATE OF ALABAMA)  
COUNTY OF SHELBY)

**JOINT TENANTS WITH RIGHT OF SURVIVORSHIP  
WARRANTY DEED**

**Know All Men by These Presents:** That in consideration of ONE HUNDRED FORTY FIVE THOUSAND DOLLARS and 00/100 (\$145,000.00) to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, CHARLIE F. CHANCELLOR DBA C&W CONSTRUCTION (herein referred to as GRANTORS) do grant, bargain, sell and convey unto GARY W. RAGSDALE and SUSAN N. RAGSDALE, HUSBAND AND WIFE, (herein referred to as GRANTEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 464, ACCORDING TO THE FINAL PLAT OF WATERFORD HIGHLANDS SECTOR 2, PHASE 1, AS RECORDED IN MAP BOOK 30, PAGE 110 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. TAXES FOR THE YEAR 2003 WHICH CONSTITUTE A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2003.
2. 8 FOOT EASEMENT ON SOUTH AND EAST AS SHOWN BY RECORDED MAP.
3. RESTRICTIONS APPEARING OF RECORD IN INSTRUMENT 2001-12818 AND INSTRUMENT 20021126000592570 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
4. RIGHT OF WAY RECORDED IN DEED BOOK 259, PAGE 725 AND DEED BOOK 317, PAGE 30 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
5. RIGHT OF WAY TO SHELBY COUNTY, RECORDED IN DEED BOOK 240, PAGE 36 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
6. RIGHT OF WAY TO STATE OF ALABAMA FOR RAILROAD RECORDED IN REAL 278, PAGE 5 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
7. MINERAL AND MINING RIGHTS AND RIGHTS INCIDENT THERETO RECORDED IN REAL 345, PAGE 744 AND INSTRUMENT 1995-1640 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
8. RELEASE OF DAMAGES AS RECORDED IN INSTRUMENT 995-1640 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

\$100,000.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

**TO HAVE AND TO HOLD** Unto the said GRANTEES 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, then the heirs and assigns of the grantees herein shall take as tenants in common.

And I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, his, her, or their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will and my (our) heirs, executors and administrators shall warrant and defend the same to the said GRANTEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTORS, CHARLIE F. CHANCELLOR DBA C&W CONSTRUCTION, have hereunto set his, her or their signature(s) and seal(s), this the 19th day of September, 2003.



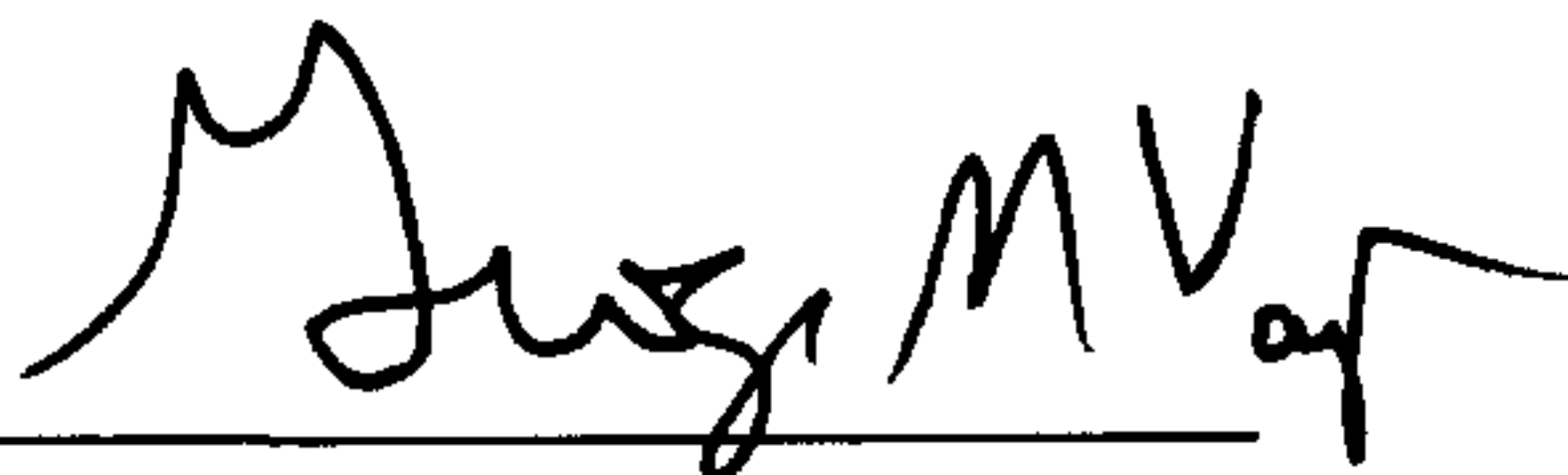
CHARLIE F. CHANCELLOR  
DBA C&W CONSTRUCTION

STATE OF ALABAMA)  
COUNTY OF SHELBY)

#### ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that CHARLIE F. CHANCELLOR DBA C&W CONSTRUCTION, whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, she, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 19th day of September, 2003.



Notary Public

My commission expires: 9.29.06