

WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

This instrument was prepared by:
B/CHRISTOPHER BATTLES
3150 HIGHWAY 52 WEST
PELHAM, AL. 35124

Send tax notice to: Richard P. Fennell and Jeffrey L. Watson 232 Kent Dairy Road Alabaster, Alabama 35007

STATE OF ALABAMA COUNTY OF SHELBY

Know All Men by These Presents: That in consideration of Thirty five thousand and no/100 (\$35,000.00) to the undersigned grantor (whether one or more), in hand paid by the grantee herein, the receipt where is acknowledged, I or we, Jesse Lovett and Joy Lovett, husband and wife (herein referred to as grantor, whether one or more), grant, bargain, sell and convey unto Richard P. Fennell and Jeffrey L. Watson (herein referred to as grantee, whether one or more), the following described real estate, situated in Shelby County, Alabama, to-wit:

See Exhibit "A" Legal Description attached hereto and made a part hereof.

Mineral and mining rights excepted.

Subject to existing easements, restrictions, set-back lines, rights of way, limitations, if any of record.

Jesse Lovett and Joy Lovett are one and the same as Jesse and Joy Lovett, grantees in Foreclosure Deed recorded in Instrument No. 20020627000302660.

To Have and to Hold to 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 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 said grantee, 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 stated 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 grantee, his, her or their heirs and assigns forever, against the lawful claims of all persons.

In Witness Whereof, I (we) have hereunto set my (our) hand(s) and seal(s) this 3rd day of March, 2005.

Jesse Lovett

Joy Lovett

STATE OF ALABAMA COUNTY OF SHELBY

I, B. CHRISTOPHER BATTLES, a Notary Public in and for said County, in said State, hereby certify that Jesse Lovett and Joy Lovett, husband and wife, whose name(s) 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 this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3rd day of March, 2005.

Notary Public

My Commission Expires: 02-25-09

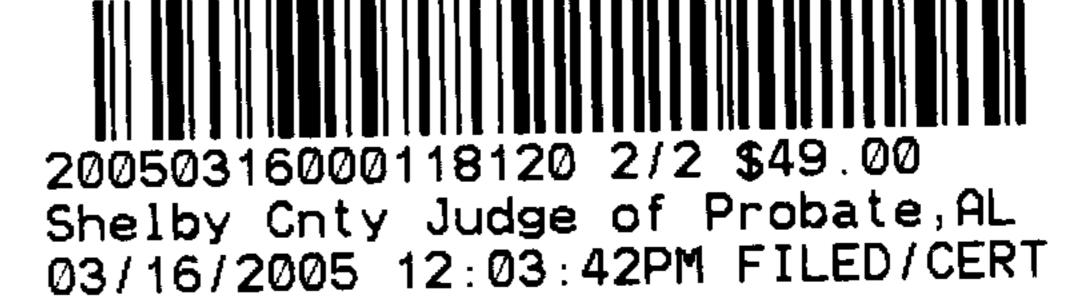


EXHIBIT "A" LEGAL DESCRIPTION

Begin at the Northeast corner of the Northeast quarter of the Northwest quarter of Section 16, Township 21 South, Range 3 West; thence South along the East line of said quarter-quarter section 664.23 feet; thence right 91° 09' in a Westerly direction 371.90 feet to the point of beginning; thence continue Westerly along same course 435.30 feet to the Southeast right of way of Shelby County Highway 26; thence right 165° 47' in a Northeasterly direction along said Southeast right of way 290.38 feet; thence left 6° 31' 30" in a Northeasterly direction along said Southeast right of way 85.92 feet; thence right 74° 54' 30" in a Southeasterly direction 125.45 feet to the point of beginning; being situated in Shelby County, Alabama.