

SEND TAX NOTICE TO:
David Joseph
(Name) Stephanie Fedor-Joseph
2039 Club Road
(Address) Birmingham, Alabama 35244

This instrument was prepared by

(Name) Gene W. Gray, Jr.
2100 SouthBridge Parkway Suite 650
(Address) Birmingham, Alabama 35209

Form TITLE 5400 1-84

CORPORATION FORM WARRANTY DEED, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP -- THE TITLE GROUP INCORPORATED

STATE OF ALABAMA
COUNTY OF JEFFERSON

} KNOW ALL MEN BY THESE PRESENTS.

That in consideration of ONE HUNDRED THIRTY SEVEN THOUSAND FIVE HUNDRED AND NO/100-----

to the undersigned grantor, ED GRAY HOMES, INC. a corporation,
(herein referred to as GRANTOR), in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTOR
does by these presents, grant, bargain, sell and convey unto

David Joseph and Stephanie Fedor-Joseph
(herein referred to as GRANTEES) as joint tenants, with right of survivorship, the following described real estate, situated in
SHELBY COUNTY, ALABAMA.

Lot 4, according to the Survey of Oser's Addition to Riverchase, as
recorded in Map Book 16, Page 95, as recorded in the Probate Office
of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to:

Advalorem taxes due October 1, 1993.

Easements, restrictions, covenants and rights of way of record.

Title to all minerals, oil, gas, petroleum and sulphur, together with all
rights incident thereto, as recorded in Deed Book 127, Page 140, in said
Probate Office.

Grantor shall pay the advalorem tax bill due October 1, 1992.

Construction plans for house to be approved by OSER ARCHITECTURAL COMMITTEE
and RIVERCHASE ARCHITECTURAL COMMITTEE.

FURTHER SUBJECT TO: In the event the Purchasers do not construct a residential
dwelling on the above described property or elects to use a builder other than
ED GRAY HOMES, INC., a right of first refusal to purchase the property for \$137,500
plus 6.% ** Notice of the intent not to build with ED GRAY HOMES, INC. shall
be sent to it by GRANTEES in writing sent by certified mail. ED GRAY HOMES, INC.
shall have 90 days from the date of receipt of said notice to respond to GRANTEES
before the right of first refusal is deemed to have expired.

** interest thereon.

The GRANTEES execute this deed to confirm and bind themselves to the restrictive
covenants and the RIGHT OF FIRST REFUSAL.


DAVID JOSEPH

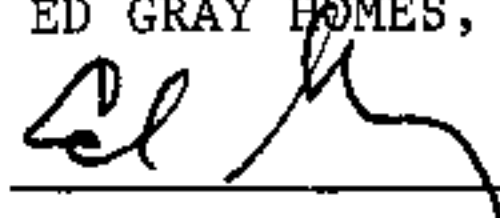

STEPHANIE FEDOR-JOSEPH

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 said GRANTOR
does for itself, its successors and assigns, covenant with said GRANTEES, their heirs and assigns, that is lawfully seized in fee simple of said
premises, that they are free from all encumbrances, unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid,
and that it will and its successors and assigns shall, warrant and defend the same to the said GRANTEES, their heirs, executors and assigns
forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, by its President, Ed Gray
who is authorized to execute this conveyance, has hereto set its signature and seal, this the 23rd day of December 19 92

ATTEST:

ED GRAY HOMES, INC.

By  Ed Gray, its President

STATE OF Alabama
COUNTY OF JEFFERSON

I, Gene W. Gray, Jr.
State, hereby certify that Ed Gray

a Notary Public in and for said County in said

whose name as President of ED GRAY HOMES, 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,

Given under my hand and official seal, this the

23rd

day of December

19 92

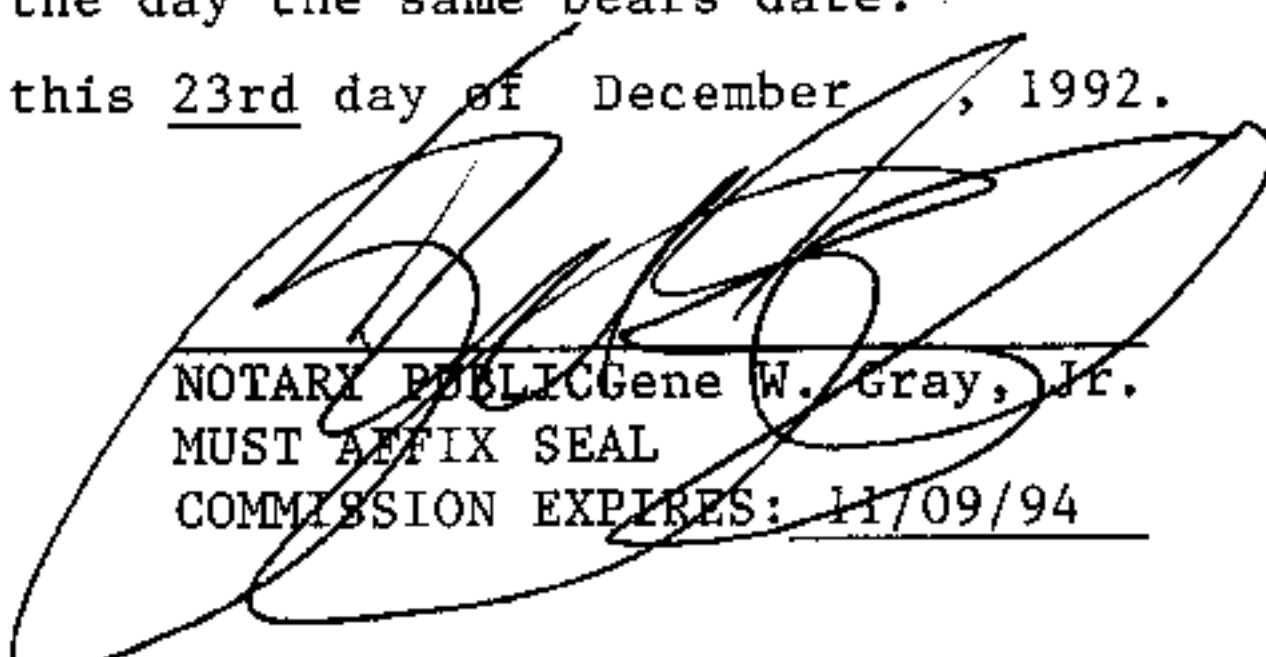

Gene W. Gray, Jr.

Notary Public

STATE OF Alabama
COUNTY OF JEFFERSON

I, Gene W. Gray, Jr., a Notary Public in and for said County, in
said State, hereby certify that David Joseph and Stephanie Fedor-Joseph
whose name(s) is/are signed to the foregoing conveyance, they executed the
same voluntarily and as their act on the day the same bears date.

Given under my hand and official seal this 23rd day of December, 1992.


NOTARY PUBLIC Gene W. Gray, Jr.
MUST AFFIX SEAL
COMMISSION EXPIRES: 11/09/94

Inst # 1993-00487

01/07/1993-00487
08:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 145.00

CORLEY, MONCUS & WARD, P.C.