

This Instrument Prepared By:
Paul A. Phillips
Attorney at Law
Suite 200-A, 100 Vestavia Office Park
Birmingham, Alabama 35216

Send Tax Notice To:
JAMES F. BURFORD III
100 VESTAVIA OFFICE PARK
BIRMINGHAM, AL.
35216

WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVORS

STATE OF ALABAMA)

SHELBY COUNTY) KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Eighty-One Thousand and No/100 Dollars (\$81,000.00), to the undersigned Grantor or Grantors, in hand paid by the Grantees herein, the receipt whereof is acknowledged, I, RANDALL H. GOGGANS, a married man (herein referred to as Grantors), do grant, bargain, sell and convey unto JAMES F. BURFORD, III and CAROL CELESTE BURNUM (herein referred to as Grantees), for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate, situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION

SUBJECT TO: (1) Taxes due in the year 1995 and thereafter; (2) Restrictions, covenants and conditions as set out in instrument(s) recorded in Deed 204, Page 206 and amended in Deed 226, Page 619; Deed 243, Page 117; Deed 252, Page 767 and as Instrument #1993-14510 in Probate Office; (3) Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 131, Page 419 and Deed 136, Page 464 in Probate Office; (4) Right(s)-of-Way(s) granted to L & W Railroad by instrument(s) recorded in Deed 19, Page 308 in Probate Office; (5) Easement(s) between L. F. Bounds and Green Valley, Inc. as shown by instrument recorded in Deed 200, Page 269 in Probate Office; (6) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed 206, Page 593 in Probate Office; (7) Rights regarding construction of dam, etc. water flow rights and rights pertaining thereto as set out in Agreement between L. T. Bounds, Dean and Earline Upson and as set out in Deed 200, Page 207 in Probate Office; (8) Dues owing Lake Woodmere, Inc. hereafter accrued.

Grantees herein expressly agree to assume and pay that certain mortgage from Randall H. Goggans, a married man to Union State Bank in the amount of \$81,000.00, said mortgage being recorded in Instrument #1995-21596 in the Office of the Judge of Probate of Shelby County, Alabama.

The entire consideration recited herein was derived from a mortgage loan closed simultaneously herewith.

The property conveyed herein is not the homestead of the Grantor.

Grantor specifically grants, bargains, sells and conveys to the Grantee, ~~his~~ successors and assigns, all of ~~his~~ right, title and interest in and to any stock which he holds in Lake Woodmere, Inc.

TO HAVE AND TO HOLD to the said Grantees for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion.

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Inst # 1995-26187

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

IN WITNESS WHEREOF, the undersigned, RANDALL H. GOGGANS, has hereunto set his hand and seal, this the 13 day of SEPTEMBER, 1995.

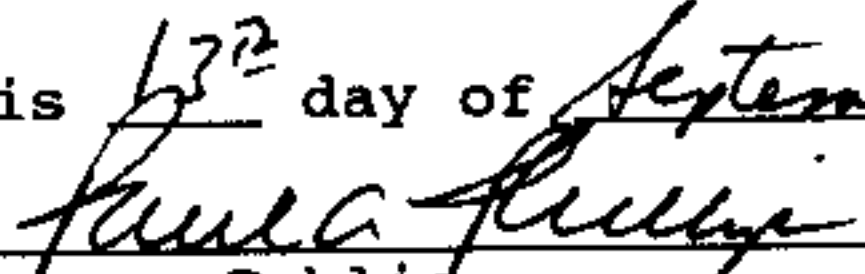

Randall H. Goggans

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that RANDALL H. GOGGANS, a married man, whose name 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 foregoing conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 13th day of September, 1995.


Notary Public
My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
COMMISSION EXPIRES: JUL. 8, 1996.
BONDED THRU NOTARY PUBLIC UNDER WRITERS

EXHIBIT "A"

Begin at the NW corner of the SW 1/4 of the NE 1/4 of Section 2, Township 21 South, Range 2 West; thence Southeasterly a distance of 1956.34 feet to the Southeast corner of said 1/4 1/4 Section; thence 137 deg. 27 min. 17 sec. to the right and West along the South line of said 1/4 1/4 Section a distance of 1110.38 feet to a point; thence 43 deg. 15 min. to the right in a Northwesterly direction a distance of 364.18 feet to a point on the West line of said 1/4 1/4 section; thence 43 deg. 15 min. to the right and North along the West line of said 1/4 1/4 Section a distance of 825.26 feet to a point; thence 43 deg. 16 min. 53 sec. to the left in a Northwesterly direction a distance of 363.96 feet to a point on the North line of the SE 1/4 of the NW 1/4 of said Section 2; thence 136 deg. 43 min. 07 sec. to the right and East along the North line of said 1/4 1/4 section a distance of 250.00 feet to the point of beginning; being situated in Shelby County, Alabama; being situated in Shelby County, Alabama.

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