

SEND TAX NOTICE TO:
PEARCE E. COWART
PATRICIA R. COWART
6705 WINCHESTER LANE
PELHAM, ALABAMA 35124

This instrument was prepared by:
Patrick F. Smith, Attorney
Strickland & Smith
4 Office Park Circle, Suite 212
Birmingham, Alabama 35223

Inst # 1996-27165
08/21/1996-27165
10:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of ONE HUNDRED THIRTY-FIVE THOUSAND and No/100's (\$135,000.00) DOLLARS to the undersigned grantors in hand paid by the GRANTEES herein, the receipt whereof is acknowledged, we, JOSEPH J. HANBY and wife, JANICE K. HANBY (hereinafter grantors), do grant, bargain, sell and convey unto PEARCE E. COWART and PATRICIA R. COWART, (hereinafter grantees) as joint tenants with right of survivorship, all of our right, title and interest in the following described real estate, situated in SHELBY COUNTY, ALABAMA:

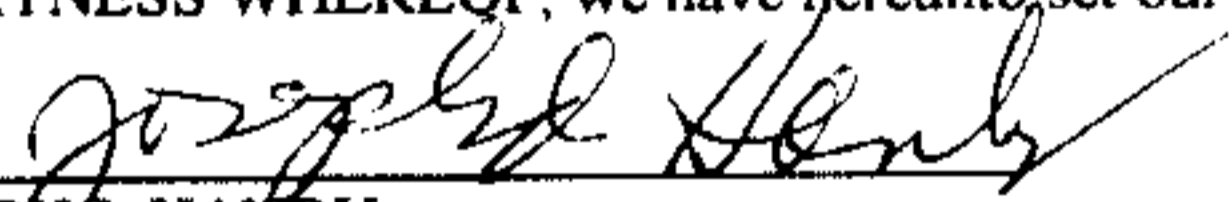
Lot 2, according to the Map of Quail Run, Phase 3, as recorded in Map Book 7, page 159, in the Probate Office of Shelby County, Alabama.

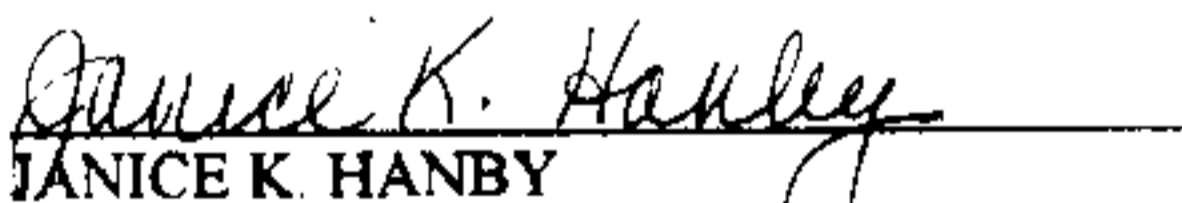
\$125,000.00 of the above referenced consideration is from a purchase money first mortgage.

Subject to current taxes, all matters of public record, including, but not limited to easements, restrictions of record, and other matters which may be viewed by observation.

TO HAVE AND TO HOLD unto the said GRANTEES, their heirs and assigns, forever. And we do for ourselves and for our heirs, executors, and administrators covenant with the said GRANTEES, their heirs and assigns, that we are lawfully seized in fee simple of said premises; that it is free from all encumbrances, unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and our heirs, executors and administrators shall warrant and defend the same to the said GRANTEES, their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 19 day of July, 1996

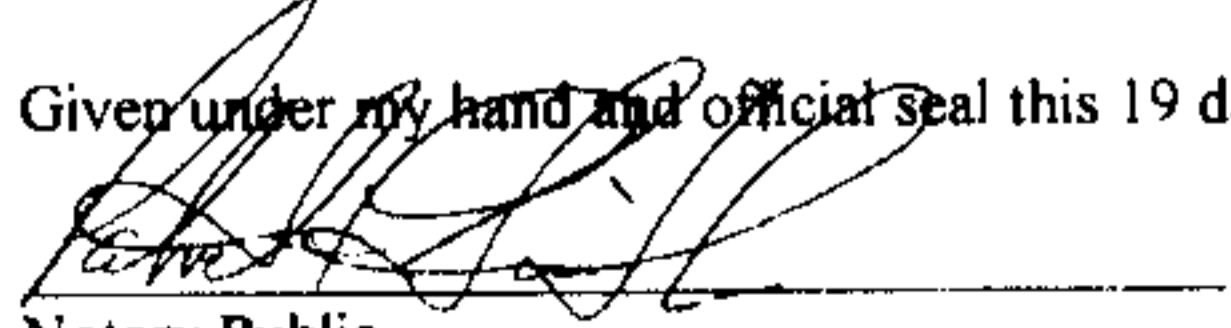

JOSEPH J. HANBY


JANICE K. HANBY

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that JOSEPH J. HANBY and JANICE K. HANBY, whose names 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 the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19 day of July, 1996.


Notary Public
Commission Expires: 10-06-1997.