

WARRANTY DEED

STATE OF ALABAMA
COUNTY OF SHELBY

78,000

KNOW ALL PERSONS BY THESE PRESENTS, That in consideration of One-Hundred and NO/100 (\$100.00) Dollars and other valuable considerations to the undersigned GRANTORS, in hand paid by the GRANTEE herein, the receipt whereof is hereby acknowledged, RONALD WAYNE BOWEN, JR. and SUSAN A. BOWEN, individually and as husband and wife (herein referred to as GRANTORS), do hereby GRANT, BARGAIN, SELL and CONVEY unto ALABAMA AFFORDABLE HOUSING, L.L.C., (herein referred to as GRANTEE) the following described real estate, situated in Jefferson County, Alabama, to-wit:

LotS 1, 2 and the East Half of Lot 3, Block 13, according to the map of Alabaster Gardens, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 3, Page 156.

This conveyance is subject to all restrictions, reservations, easements and/or rights-of-way appearing of record which may affect title to the above described property.

GRANTOR RONALD WAYNE BOWEN, JR. IS THE SURVIVING SPOUSE OF LORI N. BOWEN, DECEASED, WHOSE DATE OF DEATH IS 09/18/92.

For ad valorem tax purposes only, the mailing address of the Grantee herein is:
275 SE Broad Street, Southern Pines, NC 28387

TO HAVE AND TO HOLD to the said GRANTEE, its successors and/or assigns forever.

And GRANTORS do for themselves, their heirs and assigns, covenant with the said GRANTEE, its successors and/or assigns, that they are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that they have a good right to sell and convey the same as aforesaid; that GRANTORS, their heirs and assigns shall warrant and defend the same to the said GRANTEE, its successors and/or assigns, forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, GRANTORS have set their hands and seals on this 22 day of October, 1996.

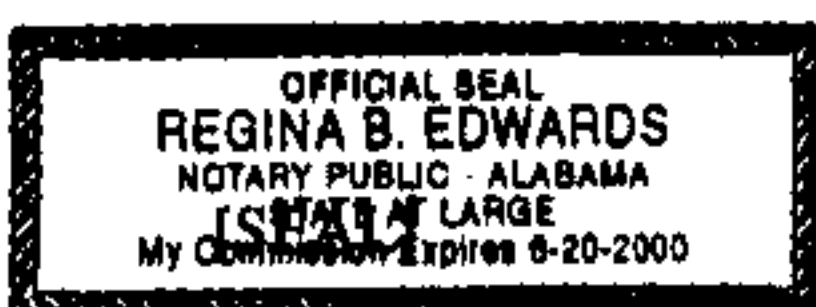
Ronald Wayne Bowen Jr
RONALD WAYNE BOWEN, JR.

Susan A. Bowen
SUSAN A. BOWEN

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for the State at Large, hereby certify that Ronald Wayne Bowen, Jr. and Susan A. Bowen, 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 seal on this 22 day of October, 1996.



Regina B. Edwards
NOTARY PUBLIC
My Commission Expires: 6-20-2000

THIS INSTRUMENT PREPARED BY:
Regina B. Edwards
116 E. Bridge Street
Wetumpka, AL 36092
File No. RE96-123

11/04/1996-36588
10:28 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

001 MCD 9.50

11/04/1996-36588