

THIS INSTRUMENT WAS PREPARED BY:
DOUGLAS L. KEY, ATTORNEY
POST OFFICE BOX 360345
BIRMINGHAM, ALABAMA 35236
(205) 987-2211

SEND TAX NOTICE TO:
KNOWLWOOD, INC.
12347 OLD HWY. 280
STERRETT, ALABAMA 35147

WARRANTY DEED

**STATE OF ALABAMA}
SHELBY COUNTY}**

KNOW ALL MEN BY THESE PRESENTS, that in consideration of FIFTY THREE THOUSAND AND NO/100 Dollars (\$53,000.00) to the undersigned GRANTOR in hand paid by the GRANTEE herein, the receipt whereof is acknowledged I, BILL KNOWLES, SR., an unmarried man, (herein referred to as GRANTOR) do grant, bargain, sell and convey unto KNOWLWOOD, INC. (herein referred to as GRANTEE) the following described real estate situated in SHELBY COUNTY, ALABAMA, to-wit:

Inst # 1997-06750

A parcel of land being situated in the SE 1/4 of the NE 1/4 of Section 3, Township 24 North, Range 12 East, Shelby County, Alabama, being more particularly described as follows:

From the SW corner of the SE 1/4 of the NE 1/4, Section 3, Township 24 North, Range 12 East, Shelby County, Alabama, as beginning point, run North along the West 1/4-1/4 line 127.85 feet; thence deflect right 89 degrees 51 minutes 02 seconds for 149.73 feet; thence deflect left 89 degrees 50 minutes 55 seconds for 499.53 feet to the South right of way line of Alabama Highway No. 25; deflect right along said right of way line 97 degrees 51 minutes 14 seconds for 149.89 feet; thence deflect right from said right of way line 82 degrees 06 minutes 10 seconds for 540.82 feet; thence deflect right 30 degrees 48 minutes 15 seconds for 74.80 feet; thence deflect right 58 degrees 45 minutes 29 seconds for 260.36 feet, and back to the beginning point; being situated in Shelby County, Alabama.

LESS AND EXCEPT the following: A strip of land 25 feet of even width across the entire North side of subject lot; being situated in Shelby County, Alabama.

SUBJECT TO:

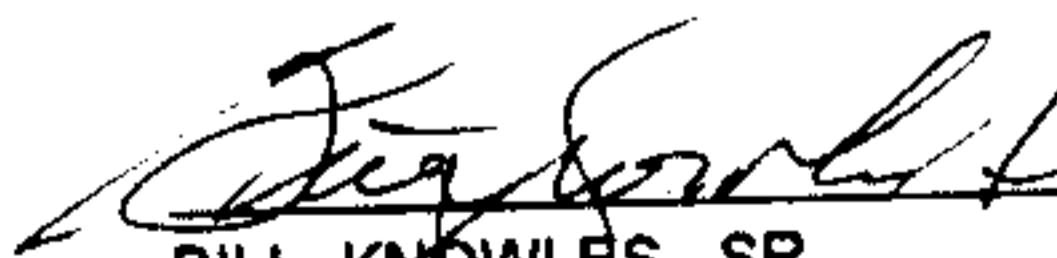
1. Taxes for the year 1997, which are a lien but not yet due and payable until October 1, 1997.
2. Easements and rights of ways affecting subject property.

\$53,000.00 of the hereinabove stated consideration was paid from a purchase money mortgage of even date and filed simultaneously herewith.

TO HAVE AND TO HOLD Unto the said GRANTEE, its heirs and assigns forever.

And I do, for myself and for my heirs, executors, and administrators covenant with the said GRANTEE, its heirs and assigns, that I am lawfully seized in fee simple of said premises; that they are free from all encumbrances unless otherwise noted 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, its heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, this 28TH day of FEBRUARY, 1997.


BILL KNOWLES, SR. (L.S.)

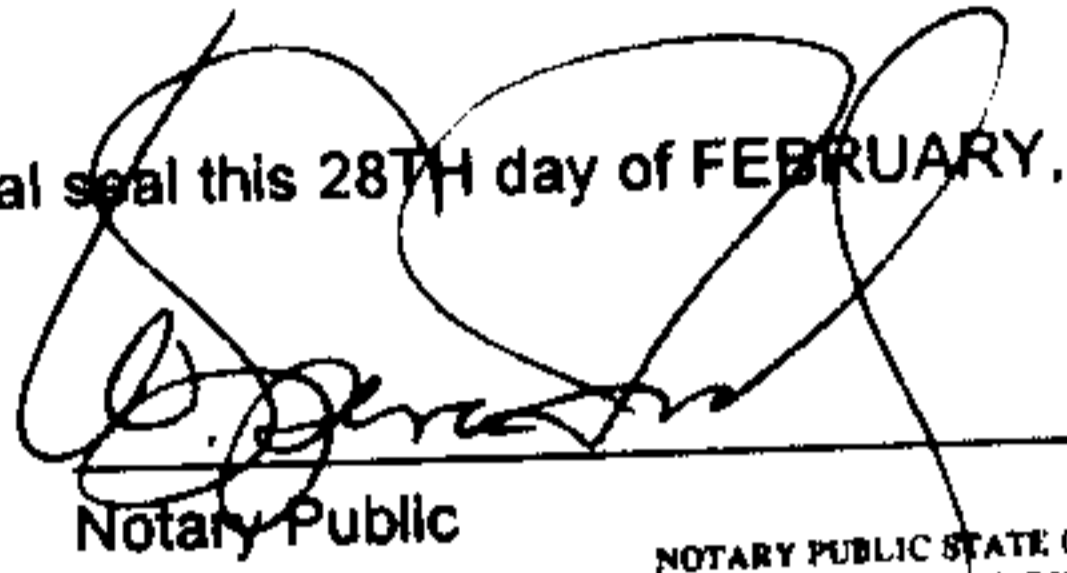
03/05/1997-06750
08:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 12.00

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that BILL KNOWLES, SR., an unmarried 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 conveyance he has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28TH day of FEBRUARY, 1997.



Notary Public

NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES: Feb. 16, 2000.
BONDED THRU NOTARY PUBLIC UNDERWRITERS

My Commission Expires: _____

Inst # 1997-06750

03/05/1997-06750
08:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE SNA 12.00