

WARRANTY DEED

State of Alabama)
Shelby County)

Know All Men By These Presents:

That in consideration of Two Hundred Twenty Nine Thousand Five Hundred and No/100 Dollars (\$229,500.00), to the undersigned Grantor, in hand paid by the Grantee herein, the receipt whereof is hereby acknowledged, Grand Development, Inc., a corporation, (herein referred to as "Grantor"), does by these presents, grant, bargain, sell, and convey unto Gibson & Anderson Construction, Inc., (herein referred to as "Grantee"), the following described real estate, situated in Shelby County, Alabama, to wit:

Lots 1, 2, 3, 4, 5, 6, 7, 8, and 9, according to the Survey of Cahaba Beach Townhomes, as recorded in Map Book 22, page 31, in the Probate Office of Shelby County, Alabama.

Subject to Advalorem taxes for the years 1997, and thereafter; covenants, restrictions, easements, and rights of way of record.

The entire purchase price recited above was paid from the proceeds of a mortgage loan closed simultaneously herewith.

Grantee's Address: 2531 Rocky Ridge Road, Vestavia Hills, Alabama 35243.

TO HAVE AND TO HOLD to the said Grantee, its successors and assigns forever. And the said Grantor does for itself, its successors and assigns, covenant with the said Grantee, its successors and assigns, that it 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; that it will and its successors and assigns shall warrant and defend the same to the said Grantee, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said Grantor by its President, who is authorized to execute this conveyance, has hereto set its signature and seal on this the 1st day of April, 1997.

Grand Development, Inc.

Attest:

By Eloise W. Theobald (Seal)
its President - Eloise W. Theobald

Ginger H. Sova
Secretary - Ginger H. Sova

04/04/1997-10572
02:58 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

State of Alabama)
Jefferson County)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Eloise W. Theobald, whose name as President of Grand Development, Inc. 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 said conveyance, she, 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 on this the 1st day of April, 1997.

Ginger C. Mape
Notary Public
My commission expires
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Aug. 13, 1997.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

This Instrument was prepared by : Larry R. Newman, Attorney at Law
3141 Lorna Road, Birmingham, Alabama 35216

Inst # 1997-10572