

STATE OF ALABAMA)  
SHELBY COUNTY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of ONE HUNDRED NINETY NINE THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$199,900.00) to the undersigned GRANTOR in hand paid by the GRANTEES herein, the receipt whereof is acknowledged, ARTHUR HOWARD HOMES, INC., a corporation, (GRANTOR) does grant, bargain, sell and convey unto T. MICHAEL MORGAN and MARY B. MORGAN (GRANTEE), the following described real estate situated in COUNTY, ALABAMA to-wit:

Lot 15, according to the Survey of Riverchase Cove, as recorded in Map Book 20 Page 109, in the Probate Office of Shelby County, Alabama. Minerals and mining rights excepted.

Subject to:

1. Taxes for the year 1997 which constitute a lien, but are not due and payable until October 1, 1997.
2. Public easements, Building Set Back Line, Restrictions, Limitations and Conditions as shown by and set forth on recorded plat.
3. Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Residential) recorded in Misc. Book 14 beginning at page 536, as amended in Misc. Book 17, beginning at Page 550, and amended as Instrument #1994-24551 and Map Book 13 page 88 and Notice of Compliance Certificate recorded in Misc. Book 34, Page 549 in Probate Office.
4. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges, immunities relating thereto, including rights set out in Deed 127, Page 140; Deed Book 129, Pages 140 & 205; and Deed Book 111, Page 625 in Probate Office.
5. Easement to Alabama Power Company in Deed Book 335, Page 35 and Inst# 1994-11652.
6. Release of damages, restrictions, modifications, covenants, conditions, rights, privileges, immunities and limitations, as applicable, as set out in, and as referenced in deed(s) recorded in Instrument #1994-5727 in the Probate Office.

\$ 174 900 — OF THE CONSIDERATION WAS PAID FROM A MORTGAGE LOAN.

TO HAVE AND TO HOLD unto the said GRANTEES as joint tenants, with right of survivorship, their heirs and assigns forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in fee simple shall pass to the surviving grantee, and if one does not survive the other, the heirs and assigns of the grantees herein shall take as tenants in common.

GRANTEE understands that acceptance of this deed constitutes acceptance of all of the terms, conditions and obligations of the Declaration, of Protective Covenants for Riverchase (Residential) as set out hereinabove.

IN WITNESS WHEREOF, the said GRANTOR has caused this conveyance to be executed this the 30th day of MAY, 1997.

ARTHUR HOWARD HOMES, INC.

06/03/1997-17288  
01:12 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 36.00

Inst # 1997-17288

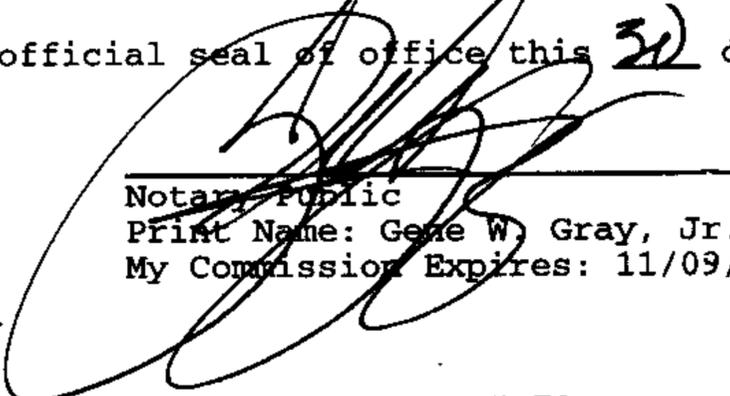
ARTHUR HOWARD HOMES, INC.

By:   
ARTHUR W. HOWARD  
ITS PRESIDENT

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that, whose name as President of an Alabama Corporation 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, he, 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 seal of office this 30 day of ,1997.

  
Notary Public  
Print Name: Gene W. Gray, Jr.  
My Commission Expires: 11/09/98

THIS INSTRUMENT PREPARED BY:  
GENE W. GRAY, JR.  
2100 SOUTHBRIDGE PARKWAY,  
SUITE 638  
BIRMINGHAM, AL 35209

SEND TAX NOTICE TO:

Inst # 1997-17288

06/03/1997-17288  
01:12 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 NCD 36.00