

This instrument was prepared by

Courtney Mason & Associates PC  
1904 Indian Lake Drive, Ste 100  
Birmingham, Alabama 35244

Inst # 1997-24616

08/05/1997-24616

01:34 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

001 SNA 9.00

CORPORATION FORM WARRANTY DEED

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of SIXTY NINE THOUSAND NINE HUNDRED & NO/100----  
(\$69,900.00) DOLLARS to the undersigned grantor, Carter Homes & Development, Inc.  
a corporation, (herein referred to as the GRANTOR), in hand paid by the GRANTEE  
herein, the receipt of which is hereby acknowledged, the said GRANTOR does by  
these presents, grant, bargain, sell and convey unto Valri E. McNutt (herein  
referred to as GRANTEE, whether one or more), the following described real estate,  
situated in Shelby County, Alabama:

Lot 24, according to the Resurvey of Lots 1 through 64, 89 through 104 and A  
through C, of Applegate Manor, as recorded in Map Book 10 page 25 in the  
Probate Office of Shelby County, Alabama; being situated in Shelby County,  
Alabama, together with all of the rights, privileges and easements and  
appurtenant ownership interest in and to premises previously conveyed by  
Applegate Realty, Inc. by deed recorded in Real 65 page 201 in the Probate  
Office of Shelby County, Alabama, and more fully defined in the Declaration of  
Covenants, Conditions and Restrictions of Applegate Townhouse, as recorded in  
Real 63 page 634 in said Probate Office; being situated in Shelby County,  
Alabama.

Subject to existing easements, current taxes, restrictions, set-back lines and  
rights of way, if any, of record.

\$69,836.00 of the above-recited purchase price was paid from a mortgage loan  
closed simultaneously herewith.

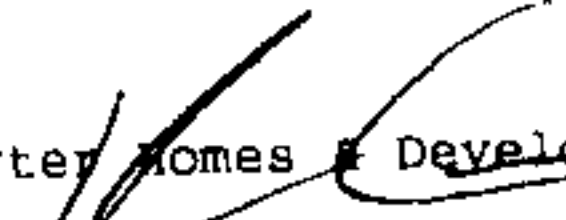
GRANTEES' ADDRESS: 1406 Applegate Drive, Alabaster, Alabama 35007.

TO HAVE AND TO HOLD, To the said GRANTEE, his, her, or their heirs and assigns  
forever.

And said GRANTOR does for itself, its successors and assigns, covenant with said  
GRANTEE, his, her or their heirs and assigns, that it is lawfully seized in fee  
simple of said premises; that they are free from all encumbrances, has a good  
right to sell and convey the same as aforesaid; and that it will, and its  
successors and assigns shall, warrant and defend the same to the said GRANTEE,  
his, her or their heirs, executors and assigns forever, against the lawful claims  
of all persons.

IN WITNESS WHEREOF, the said GRANTOR by its President, Kenneth Carter, who is  
authorized to execute this conveyance, hereto set its signature and seal, this the  
1st day of August, 1997.

Carter Homes & Development, Inc.

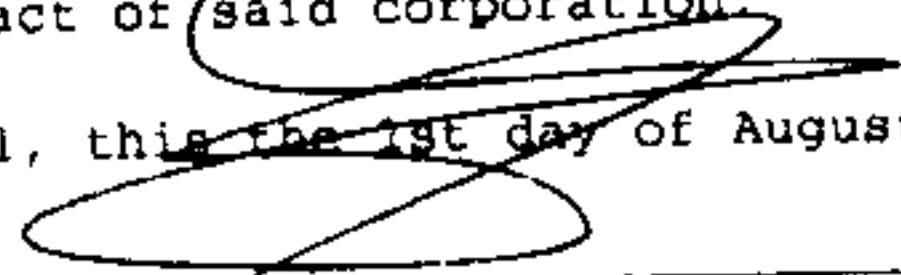
By:   
Kenneth Carter, President

STATE OF ALABAMA

COUNTY OF SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said state, hereby  
certify that Kenneth Carter whose name as the President of Carter Homes &  
Development, Inc., a 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 the 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, this the 1st day of August, 1997

  
Notary Public