

TITLE NOT EXAMINED AT THE REQUEST OF THE PARTIES HEREIN.

This instrument was prepared by
(Name) MASSEY & STOTSER, P.C.
(Address) 1100 East Park Drive, Suite 301
Birmingham, Alabama 35235

Send Tax Notice To:
BUCHANAN DEVELOPMENT
P.O. BOX 185
TRUSSVILLE, AL 35173

WARRANTY DEED

STATE OF ALABAMA

) KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY

That in consideration of FORTY-TWO THOUSAND FIVE HUNDRED AND NO/100 (\$42,500.00) DOLLARS, to the undersigned GRANTOR (whether one or more), in hand paid by the GRANTEE herein, the receipt whereof is acknowledged, I or we, THEODORE L. GREGG and wife, TINA M. GREGG, (herein referred to as GRANTOR, whether one or more), grant, bargain, sell and convey unto BUCHANAN DEVELOPMENT CORPORATION, INC. (herein referred to as GRANTEE, whether one or more), the following described real estate, situated in SHELBY COUNTY, ALABAMA, to-wit:

100-323-1997-1551

Lot 305, according to the Map of Highland Lakes, 3rd Sector, Phase 1, an Eddleman Community, as recorded in Map Book 21, Page 124, in the Probate Office of Shelby County, Alabama.

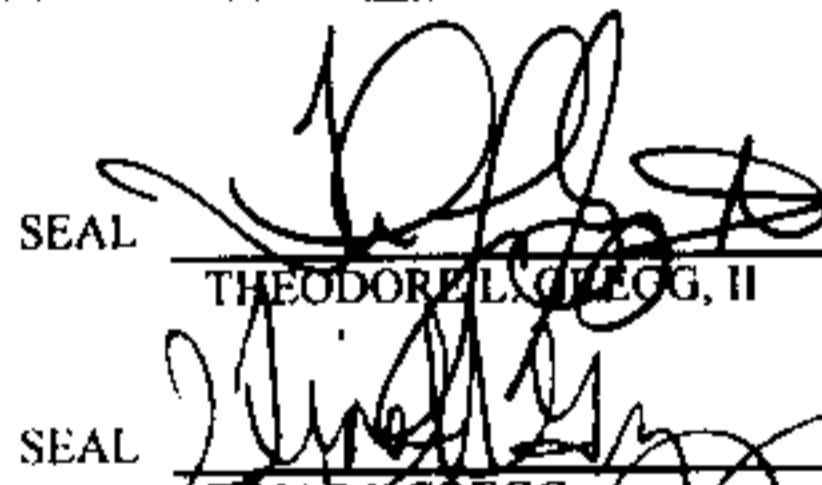
SUBJECT TO: (1) Taxes for the year 1997 and subsequent years. (2) Easements, restrictions, reservations, rights-of-way, limitations, covenants and conditions of record, if any. (3) Mineral and mining rights, if any.

The above recited consideration was paid from a Mortgage loan closed simultaneously herewith.

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

And I (we) do, for myself (ourselves) and for my (our) heirs, executors and administrators, covenant with said grantee, his, her or their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise stated above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will, and my (our) heirs, executors and administrators shall warrant and defend the same to the said grantee, his, her or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, I (we) have hereunto set my (our) hand(s) and seal(s) this 26th day of August, 1997.


THEODORE L. GREGG, II
TINA M. GREGG

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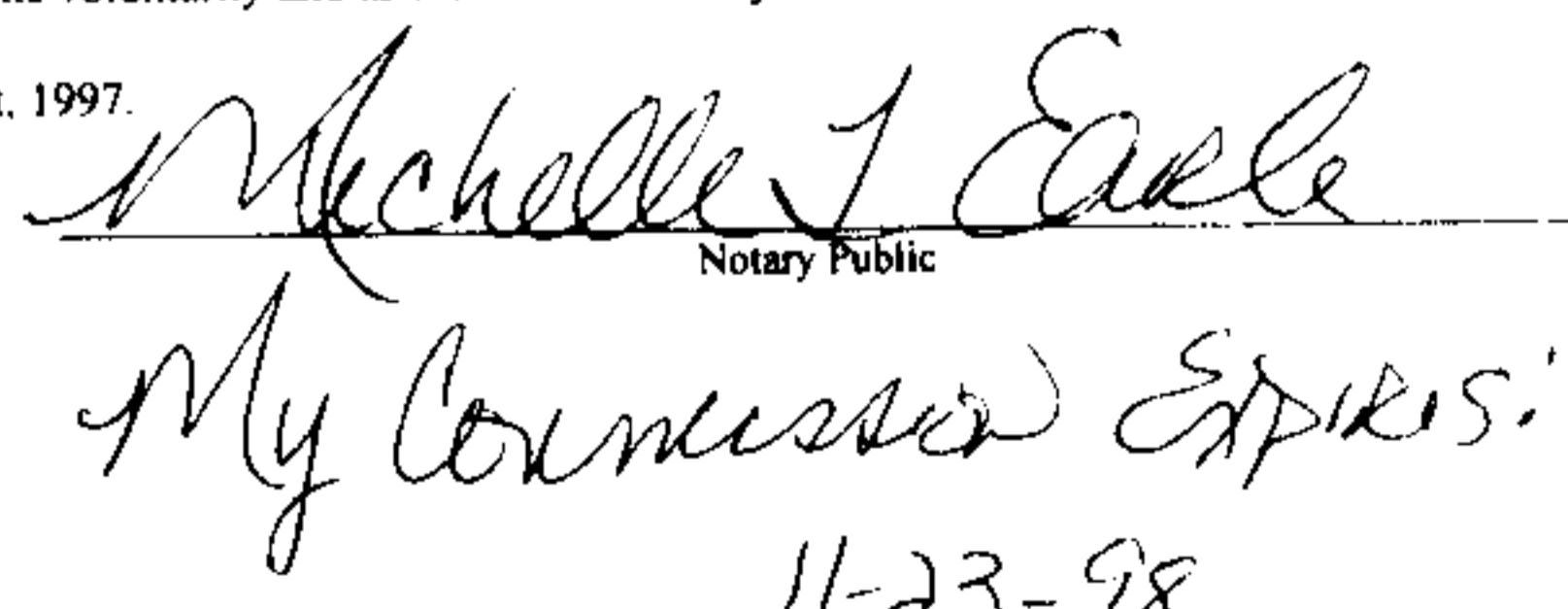
STATE OF ALABAMA

)
General Acknowledgment

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that THEODORE L. GREGG, II and wife, TINA M. GREGG, 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 and as their act on the day the same bears date.

Given under my hand and official seal this 26th day of August, 1997.


Michelle L. Easle
Notary Public
My Commission Expires:
11-23-98

10/06/1997-32316
09:04 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 SNA 9.50

JTWARDED.LSS