

This instrument was prepared by:
Clayton T. Sweeney, Attorney
2700 Hwy. 280E, Suite 290E
Birmingham, AL 35223

SEND TAX NOTICE TO:
Timothy S. Gullledge
Kelly M. Gullledge
125 Wolf Creek Road North
Pell City, Alabama 35125

STATE OF ALABAMA}
COUNTY OF SHELBY}

Corporation Form Used: JFWBDS

Inst # 1998-04448

KNOW ALL MEN BY THESE PRESENTS, That in consideration of Fifty-Two Thousand Nine Hundred and NO/100's-----DOLLARS (\$ 52,900.00) to the undersigned grantor, CHELSEA PROPERTIES, INC., a corporation, (herein referred to as GRANTOR), in hand paid by the GRANTEEES herein, the receipt of whereof is acknowledged, the said GRANTOR does by these presents grant, bargain, sell, and convey unto Timothy S. Gullledge and Kelly M. Gullledge (herein referred to as GRANTEEES) as joint tenants, with right of survivorship, the following described real estate, situated in SHELBY County, Alabama:

Lot 47, according to the Survey of High Chaparral, Sector B, as recorded TSC. fmc
in Map Book 16 page A, B & C in the Probate Office of Shelby County, Alabama,
being situated in Shelby County, Alabama.

Subject to:

Ad valorem taxes for 1998 and subsequent years not yet due and payable until 02/09/1999-04448 Existing covenants and restrictions, easements, building lines, and limitations of record. 01:38 PM CERTIFIED SHELBY COUNTY JUDGE OF PROBATE 001 MCD 9.50

TO HAVE AND TO HOLD Unto the said GRANTEEES 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, then the heirs and assigns of the grantees herein shall take as tenants in common.

And I/we do for myself/ourselves and for my/our heirs, executors, and administrators, covenant with said GRANTEEES 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 noted above, that I/we have a good right to sell and convey the same as aforesaid, and that I/we will and my/our heirs, executors, and administrators shall warrant and defend the same to the said GRANTEEES, their heirs executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, by its President, James H. Estes, who is authorized to execute this conveyance, has hereto set his signature and seal, this the 30th day of January, 1998.

CHELSEA PROPERTIES, INC.

By: James H. Estes
James H. Estes
Its: President

STATE OF ALABAMA}
JEFFERSON COUNTY}

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that James H. Estes, whose name as President of CHELSEA PROPERTIES, 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 30th day of January, 1998.

Angelita Baker
Notary Public
My Commission Expires: 8/20/99
12/2/00