

THIS INSTRUMENT WAS PREPARED BY:
Richard W. Theibert, Attorney
NAJJAR DENABURG, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
Gardner Brothers Homebuilders, Inc.
2163 County Hwy. 13
Cleveland, AL 35049

WARRANTY DEED

THE STATE OF ALABAMA)
COUNTY OF SHELBY) : KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Eighty-Five Thousand and No/100, (\$85,000.00), DOLLARS, in hand paid to the undersigned, Jeffrey A. Malone and spouse, Frances R. Malone, (hereinafter referred to as "GRANTORS"), by Gardner Brothers Homebuilders, Inc., a corporation, (hereinafter referred to as "GRANTEE"), the receipt of which is hereby acknowledged, the said GRANTORS do by these presents, grant, bargain, sell and convey unto GRANTEE the following described real estate, located and situated in Shelby County, Alabama, to wit:

Lot 3602, according to the Survey of Riverchase Country Club, 36th Addition, as recorded in Map Book 21, Page 37, in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year, 1998.
2. Restrictions, conditions, limitations and easements as set forth in deeds recorded in Instrument #1996-20438; Instrument #1996-20439 and Instrument #1996-20443.
3. Mineral and mining rights and rights incident thereto including release of damages in Instrument #1996-20437.
4. A 20 foot easement as shown by record plat.
5. A 35 foot building set back line as shown by record plat.
6. Transmission line permits to Alabama Power Company in Deed Book 311, Page 801.
7. Title to oil, gas, petroleum and sulfur underlying caption lands as shown by Deed Book 127, Page 140.

ALL of the purchase price recited above was paid from the proceeds of a purchase money mortgage executed simultaneously with delivery of this deed.

TO HAVE AND TO HOLD to the said GRANTEE, its successors and assigns forever.

And we do for ourselves and for our heirs, executors, and administrators covenant with the said GRANTEE, its successors and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and our heirs, executors and administrators shall warrant and defend the same to the said GRANTEE, its successors and assigns forever, against the lawful claims of all persons.

Inst # 1998-11650

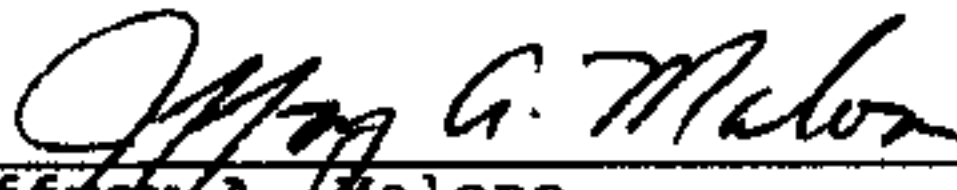
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10:28 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1998-11650

GRANTEE understands that acceptance of this deed constitutes acceptance of all of the terms, conditions and obligations of all protective covenants and restrictions as set out hereinabove.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this 19th day of March, 1998.

IN WITNESS WHEREOF, the said Gardner Brothers Homebuilders, Inc., a corporation, as GRANTEE, by its President, Garry Gardner, who is authorized to execute this conveyance, has hereto set its signature and seal, this 19th day of March, 1998.


Jeffrey A. Malone (SEAL)
GRANTOR


Frances R. Malone (SEAL)
GRANTOR

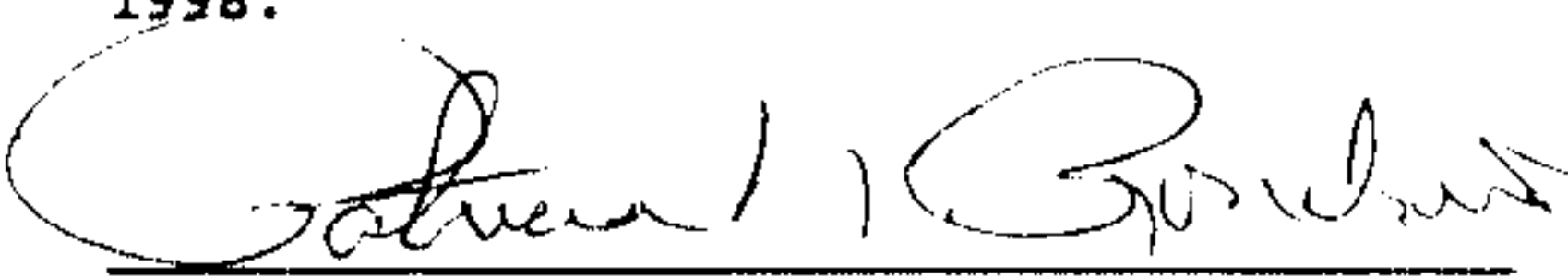
Gardner Brothers Homebuilders, Inc.


BY: Garry Gardner (SEAL)
ITS: President
GRANTEE

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jeffrey A. Malone and spouse, Frances R. Malone 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 on the day the same bears date.

Given under my hand and official seal this 19th day of March, 1998.


NOTARY PUBLIC

My commission expires: 2-20-2001

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Garry Gardner whose name as President, of Gardner Brothers Homebuilders, Inc., a corporation, is signed to the foregoing conveyance, AS GRANTEE, 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 19th day of March, 1998.


NOTARY PUBLIC
My commission expires: 2-20-2001

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