

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was prepared by:

SEND TAX NOTICE TO:

ROYAL CONSTRUCTION &
DEVELOPMENT CO., INC.

R. Shan Paden
PADEN & PADEN
Attorneys at Law
100 Concourse Parkway, Suite 130
Birmingham, Alabama 35244

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

WARRANTY DEED

Know All Men by These Presents: That in consideration of TWO HUNDRED FIVE THOUSAND and 00/100 (\$205,000.00) DOLLARS to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, NATHAN E. GILBERT, AN UNMARRIED PERSON (herein referred to as GRANTORS) do grant, bargain, sell and convey unto ROYAL CONSTRUCTION & DEVELOPMENT CO., INC., (herein referred to as GRANTEES, whether one or more) the following described real estate, situated in JEFFERSON County, Alabama, to-wit:

A PART OF THE NW 1/4 OF NW 1/4 OF SECTION 31, TOWNSHIP 18 SOUTH, RANGE 1 WEST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID FORTY ACRES AND RUN NORTHERLY ALONG THE EAST BOUNDARY OF SAID FORTY ACRES 660 FEET; THENCE RUN WEST TO POINT ON THE WEST MARGIN OF THE CAHABA BEACH ROAD, FOR THE POINT OF BEGINNING OF LOT HEREIN DESCRIBED FROM SAID POINT OF BEGINNING, CONTINUE WEST 264 FEET TO A POINT; THENCE IN A NORTHERLY DIRECTION 165 FEET; THENCE EAST 264 FEET, MORE OR LESS, TO WEST BOUNDARY OF SAID CAHABA ROAD; THENCE IN A SOUTHERLY DIRECTION ALONG THE WEST BOUNDARY OF SAID CAHABA BEACH ROAD 165 FEET TO POINT OF BEGINNING.

SUBJECT PROPERTY DOES NOT CONSTITUTE THE HOMESTEAD OF THE GRANTOR.

SUBJECT TO:

1. Taxes for the year beginning October 1, 1997 which constitutes a lien but are not yet due and payable until October 1, 1998.
 2. Less and except that part of subject property, if any, lying within the right of way of a public road.
 3. Mineral and mining rights and rights incident thereto recorded in Volume 330, page 960, in the Probate Office of Shelby County, Alabama.
- Transmission Line Permit to Alabama Power Company as referred to in Real 157, page 19 in the Probate Office of Shelby County, Alabama.

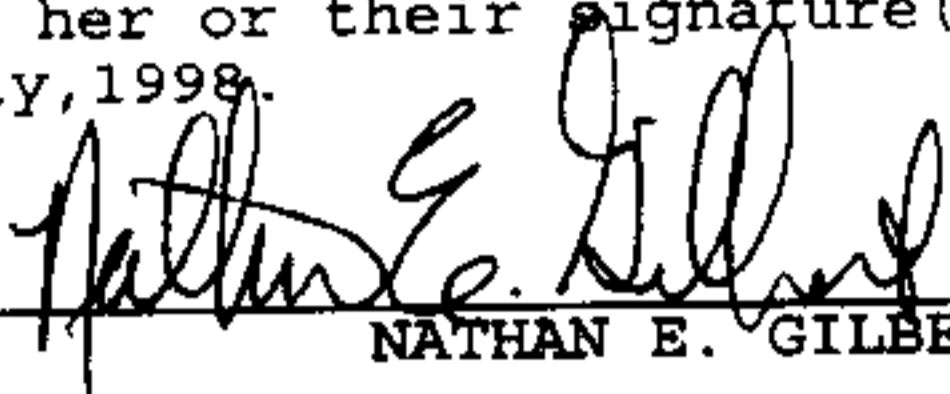
\$155,000.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

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

08/24/1998-32862
12:03 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
61.00

And I, (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, 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 noted 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 GRANTEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTORS, NATHAN E. GILBERT, AN UNMARRIED PERSON, have hereunto set his, her or their signature(s) and seal(s), this the 29th day of July, 1998.


NATHAN E. GILBERT

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that NATHAN E. GILBERT, whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, she, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 29th day of July, 1998.


Notary Public

My commission expires: 7/1/02

Inst # 1998-32862

08/24/1998-32862
12:03 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 61.00