STATE OF ALABAMA

WARRANTY DEED

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Forty-Server Thomsand Five Hundred Dullars and 90/100 dollars (\$47,500.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Grady Scott Lovelady and wife Marlene Hocutt Lovelady, hereinafter called "Grantor," does hereby GRANT, BARGAIN, SELL AND CONVEY unto Carter Homes and Development Company, Inc., an Alabama Corporation, hereinafter called "Grantee" in fee simple, together with every contingent remainder and right of reversion, the following described real estate, situated in Shelby County. Alabama, to-wit:

Commence at the SW corner of Lot 14 of the original map of Montevallo said point being at the Southwest right of way of Alabama Highway 119 (Broad Street) and the Northeast right of way of West Street; thence South 45 deg. 80 min. 00 sec. West, 35.01 feet to the Southeast right of way of West Street; thence along said right of way North 44 deg. 31 min. 03 sec. West, 63.43 feet to the point of beginning; thence continue along said right of way North 44 deg. 31 min. 03 sec. West, 119.14 feet; thence leaving said road South 39 deg. 20 min. 41 sec. West 174.89 feet; thence East, 182.58 feet to the point of beginning; being situated in Shelby County, Alabama.

TO HAVE AND TO HOLD to the said Grantees in fee simple forever, together with every contingent remainder and right of reversion.

The Grantors, do individually and for the heirs, executors, and administrators of the Grantors covenant with said Grantees and the heirs and assigns of the Grantees, that the Granters are lawfully seized in fee simple of said premises; that said premises are free from all encumbrances, unless otherwise noted above; that the Grantors have a good right to sell and convey the said premises; that the Grantors and the heirs, executors, administrators of the Grantors shall warrant and defend the said premises to the Grantees and the heirs and assigns of the Grantees forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the Grantors have executed this Deed and set the seal of the Grantors thereto on this date the 30 th day of July, 1999 at 831 Island Street, Montevallo, Alabama 35 [15].

GRANTORS

do att Lovelandy

STATE OF ALABAMA

ACKNOWLEDGMENT

SHELBY COUNTY

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that the above posted names, Grady Scott Lovelady and Marlene Hocutt Lovelady which are signed to the foregoing Warranty Deed, who are known to me, acknowledged before me on this day that, being informed of the contents of the Deed, that said person executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 30 day of July, 1999.

NOTARY PUBLIC

My Commission Expires:

THIS INSTRUMENT PREPARED BY: CHRISTOPHER R. SMITHERMAN ATTORNEY AT LAW 831 ISLAND STREET MONTEVALLO, AL 35115 (205) 665-4357

08/13/1999-33999 09120 AM CERTIFIED