

SEND TAX NOTICE TO:

Donald Earl Gates

Holly Jo Gates

45 Mulberry Lane

Harpersville, AL 35763

Inst

This instrument was prepared by:

Patrick F. Smith

Strickland & Smith

4 Office Park Circle, Suite 212

Birmingham, Alabama 35223

09/08/1999-37623

09:31 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 CRN 11.30

Inst # 1999-37623

WARRANTY DEED

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of the sum of Fifty-Six Thousand and 00/100 Dollars (\$56,000.00) paid by the grantee herein, the receipt of which is hereby acknowledged, I/we,

Michael D. Valenti
a married man

(hereinafter grantor, whether one or more), do grant, bargain, sell and convey unto

Donald Earl Gates and Holly Jo Gates,
as joint tenants with rights of survivorship

(hereinafter Grantees), all of my/our right, title and interest in the following described real estate, situated in **SHELBY COUNTY, ALABAMA:**

See Exhibit "A" Attached

Subject to current taxes, all matters of public record, including, but not limited to easements, restrictions of record, and other matters which may be viewed by observation.

The property conveyed herein is not the homestead of the grantor or the grantor's spouse.

\$55,521.00 of the consideration recited herein is from the proceeds of a purchase money mortgage executed of even date herewith.

TO HAVE AND TO HOLD unto the said Grantees as joint tenants, with rights of survivorship, their heirs and assigns, forever; it being the intention of the parties to this conveyance that (unless the joint tenancy 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.

Grantor does, for Grantor and for Grantor's heirs, executors and administrators covenant with the said Grantees as joint tenants, with rights of survivorship, their heirs executors and administrators, that Grantor is lawfully seized in fee simple of said premises; that it is free from all encumbrances, unless otherwise noted above; that Grantor has a good right to sell and convey the same as aforesaid; that Grantor will and Grantor's heirs, executors and administrators shall warrant and defend the same to the said Grantees, and their heirs, executors and administrators forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned have hereunto set our hands and seals on September 3, 1999.

Michael D. Valenti

Michael D. Valenti

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael D. Valenti whose name 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 executed the same voluntarily on the day the same bears date.

Patrick F. Smith

Notary Public
Commission Expires: 10/06/2001

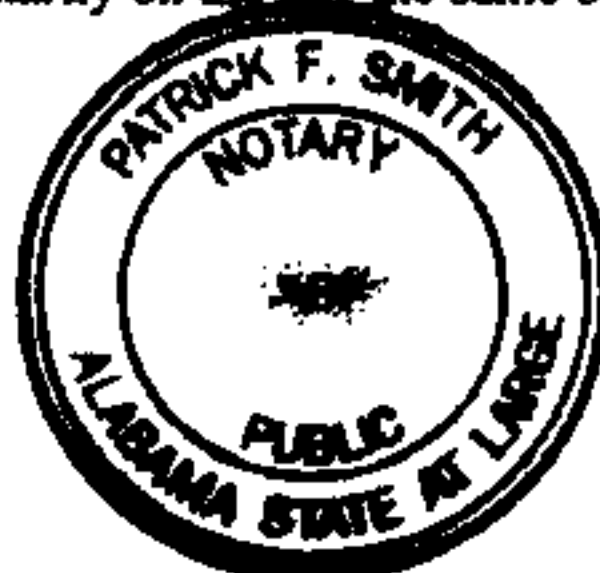


EXHIBIT "A" LEGAL DESCRIPTION

From the Northeast corner of the Northeast Quarter of the Southeast Quarter of Section 3, Township 20 South, Range 2 East, Shelby County, proceed S 0° 09' 00" E along the East boundary of said Section 3 a distance of 105.98 feet to the Point of Beginning of herein described parcel of land: thence from said Point of beginning continue along said East boundary S 0° 09' 00" E 150.09 feet; thence proceed S 51° 47' 00" W 95.63 feet to a point on the North boundary of a gravel road or drive; thence proceed N 28° 05' 00" W 150.71 feet; thence proceed N 4° 18' 57" W 55.34 feet; thence proceed N 81° 59' 09" E 151.33 feet, feet back to a point on the East boundary of Section 3, said point also being the Point of beginning of herein described parcel of land, situate in Shelby County, Alabama.

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