

WARRANTY DEED

MAIL TAX NOTICE TO:

State of Alabama)
Shelby County)

LARRY M. GIBBS
5028 INDIAN CREST RD
BIRMINGHAM AL 35242

Know All Men By These Presents:

That in consideration of THREE HUNDRED THIRTY THOUSAND DOLLARS and No/100 DOLLARS (\$330,000.00), in hand paid by the Grantees herein, the receipt whereof is hereby acknowledged, we, Larry G. Phillips and Linda H. Phillips, husband and wife, (herein referred to as "Grantors"), grant, bargain, sell, and convey unto Larry M. Gibbs and Linda G. Gibbs, (herein referred to as "Grantees"), for and during their joint lives as joint tenants and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate, situated in Shelby County, Alabama, to wit:

Lot 541, according to the Survey of Eagle Point. 5th Sector, as recorded in Map Book 18, page 138, in the Probate Office of Shelby County, Alabama.

Subject to Advalorem taxes for the years 2001, and thereafter; covenants, restrictions, easements, and rights of way of record.

\$338,000.00 of the purchase price recited above was paid from the proceeds of a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD to the said Grantees for and during their joint lives as joint tenants and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion. And we do for ourselves and for our heirs, executors, and administrators covenant with the said Grantees, their heirs 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 Grantees, their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 4th day of December, 2000.

 (Seal)
Larry G. Phillips

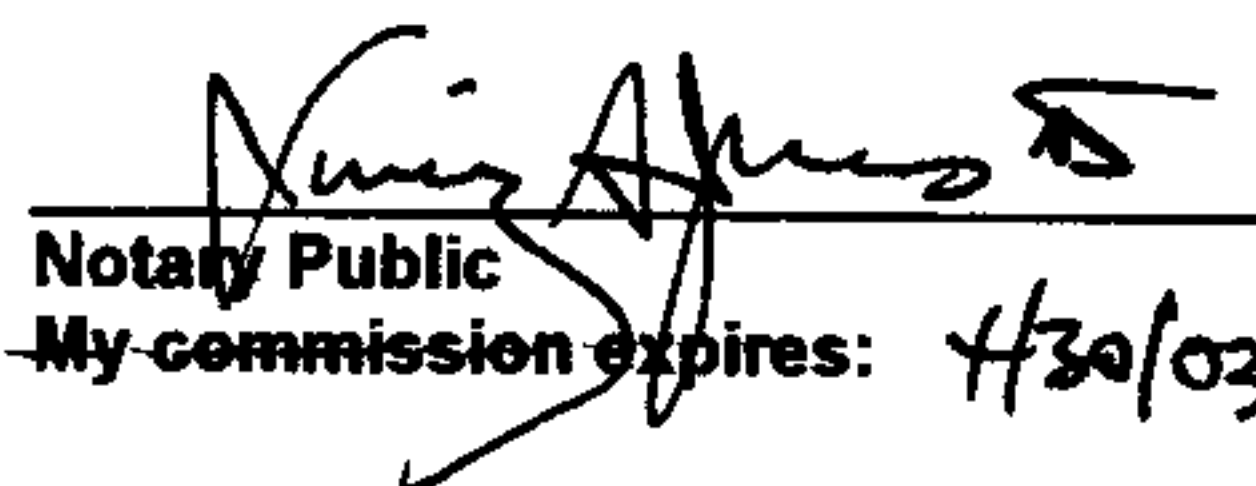
 (Seal)
Linda H. Phillips

State of Alabama)
Jefferson County)

12/12/2000-42760
10:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 CJ1 12.00

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Larry G. Phillips and Linda H. Phillips, 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 said conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official on this the 4th day of December, 2000.


Notary Public
My commission expires: 4/30/03