

This Instrument Prepared By:
James F. Burford, III
Attorney at Law
1318 Alford Avenue Suite 101
Birmingham, Alabama 35226

Send Tax Notice To:
Applegate Realty, Inc.
100 Applegate Circle
Pelham, Alabama 35124

Carter Homes & Development
PO Box 1010
Pelham AL 35124

WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Thirty-seven Thousand Five Hundred and No/100 Dollars (\$37,500.00), to the undersigned Grantor (whether one or more), in hand paid by the Grantee herein, the receipt whereof is acknowledged, Applegate Realty, Inc., herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto Carter Homes & Development, Inc., (herein referred to as Grantee, whether one or more), the following described real estate, situated in Shelby County, Alabama, to-wit:

As described on Exhibit A attached hereto and incorporated by reference herein.

SUBJECT TO: (1) Taxes due in the year 2001 and thereafter; (2) Easements, restrictions, and rights-of-way of record; (3) Mineral and mining rights not owned by the Grantor.

All of the consideration recited herein was derived from a mortgage loan closed simultaneously herewith.

Grantor represents and warrants that there are no assessments due the City of Alabaster or any governmental agency.

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 said Grantee, their successors and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise stated 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, his successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal, this the 1 day of February, 2001.

APPLEGATE REALTY, INC.

By: Randall H. Goggans
Randall H. Goggans
Its: President

STATE OF ALABAMA)

Shelby COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Randall H. Goggans, whose name as President of Applegate Realty, Inc., a corporation is signed to the foregoing instrument, and who is known to me, acknowledged before me this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of the corporation.

Given under my hand and official seal this 1 day of February, 2001.

[Signature]
Notary Public
My Commission Exp. 3-1-02

Inst # 2001-04112

02/05/2001-04112
01:28 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
15.00
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EXHIBIT A'
Applegate to CARTER

Two parcels of land located in the SE 1/4 of the NE 1/4 of Section 10, Township 21 South, Range 3 West, Shelby County, Alabama, more particularly described as follows:

Parcel 1:

Begin at the intersection of the East right of way line of Applegate Drive and the North right of way line of Highway # 264 for the point of beginning; thence run East 81.3 feet, more or less, to the west line of lot 24 of Cambridge Point, 1st Sector, as recorded in Map Book 17 page 59; thence run northerly along the west line 112.69 feet, more or less, to the southerly line of lot 1 of Applegate Manor Townhomes as recorded in Map Book 10 page 25; thence run westerly 107 feet, more or less, back to the East right of way line of Applegate Drive; thence run southerly 130.11 feet, more or less, back to the point of beginning.

Parcel 2:

Begin at the intersection of the West right of way line of Applegate Drive and the North right of way line of Highway # 264 for the point of beginning; thence run westerly 330.15 feet, more or less, to the east line of lot 1 of Cambridge Point, 2nd Sector, as recorded in Map Book 17 page 99; thence run northerly along the east line 221.82 feet, more or less, to the southwest corner of lot 65 of Applegate Manor Townhomes as recorded in Map Book 10 page 25; thence run southeasterly along lots 65 through 72 of said Applegate Manor Townhomes for a distance of 150.78 feet, more or less; thence run easterly along the southerly lines of lots 72 through 80 of said Applegate Manor Townhomes for a distance of 247.65 feet, more or less, back to the west right of way line of Applegate Drive; thence run southerly 119 feet, more or less, back to the point of beginning.

Inst # 2001-04112

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SHELBY COUNTY JUDGE OF PROBATE
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