Send Tax Notice To: Sherman Holland, Jr.
P. O. Box 1008
Alabaster, Alabama 35007

Alabaster, Alabama 35007

STATE OF ALABAMA )

WARRANTY DEED
SHELBY COUNTY )

KNOW ALL MEN BY THESE PRESENTS: That for and in consideration of NINETY-EIGHT THOUSAND AND 00/100 (\$ 98,000.00) DOLLARS, the receipt and sufficiency of which is hereby acknowledged, in hand paid to the undersigned Grantor, CARTER HOMES & DEVELOPMENT, INC., a corporation, (herein referred to as Grantor), in hand paid by the Grantee herein, the said Grantor does by these presents, grant, bargain, sell and convey unto SHERMAN HOLLAND, JR., (herein referred to as Grantee), the following described real estate, situated in Shelby County, Alabama, to-wit:

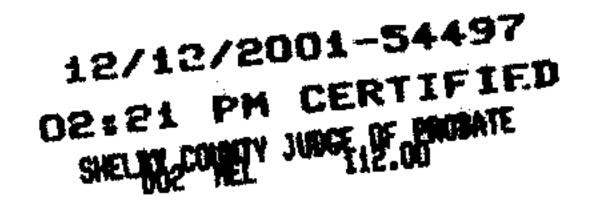
Lot 502, according the Map and Survey of Spring Gate, Phase 5, as the same is found of record in Map Book 27, Page 111, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to: 1. General and special taxes or assessments for the Year 2002 and subsequent years not yet due and payable. 2. Any prior reservation or conveyance, together with release of damages of minerals of every kind and character, including, but not limited to gas, oil, sand and gravel in, on and under subject property. 3. Building setback line of 20 feet reserved from King Arthur Place as shown by plat. 4. Easements as shown by recorded plat, including 10 feet on the Southeasterly and 7.5 feet on the Southwesterly side of lot. 5. Transmission line permits to Alabama Power Company as shown by instruments recorded in Deed Book 141, Page 507 and Real 20, Page 893 in Probate Office. 6. Right-of-Way granted to South Central Bell by instrument recorded in Deed Book 285, Page 253 in Probate Office. 7. Restrictions, limitations and conditions set out in Map Book 27, Page 111. 8. Agreement for water line easement as set out in Inst. #1993-22320 in Probate Office.

\$ 96,681.99 OF THE CONSIDERATION RECITED HEEREIN IS BEING PAID BY THE ASSUMPTION OF AN EXISTING MORTGAGE OF RECORD, WHICH SAID MORTGAGE IS FOUND OF RECORD IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA AS INSTRUMENT #2001-26001.

TO HAVE AND TO HOLD the above property unto the said Grantee, his heirs and assigns forever.

And said Grantor does for itself, its successors and assigns, covenant with said Grantee, his heirs and assigns, that Grantor is lawfully seized in fee simple of said premises, that they are free from all encumbrances done or suffered by the Grantor, except as shown above, that it has a good right to sell and convey the same as aforesaid, and that it will and its successors and assigns shall, warrant and defend the same to the said Grantee, his heirs and assigns forever, against the lawful claims of all persons.



IN WITNESS WHEREOF, the GRANTOR, by its President, Kenneth Carter, who is duly authorized to execute this conveyance, has hereunto set its signature and seal, this 12th day of December, 2001.

CARTER HOMES & DEVELOPMENT, INC.

Ву

Kenneth Carter, Its President

STATE OF ALABAMA )
SHELBY COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Kenneth Carter, whose name as President of Carter Homes & Development, Inc., a corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 12th day of December, 2001.

Cathy C. Pacott

Notary Public, State of Alabama At Large My Commission Expires July 21, 2002

This instrument was prepared by:

John Burdette Bates, Attorney at Law #10 Office Park Circle, Suite 122 Birmingham, Alabama 35223

Inst # 2001-54497

