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(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

SEND TAX NOTICE TO:

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JOSHUA ALAN HOBBS
148 SUGAR HILL LANE
ALABASTER, AL 35007

STATE OF ALABAMA)
COUNTY OF SHELBY)

**JOINT TENANTS WITH RIGHT OF SURVIVORSHIP
WARRANTY DEED**

Know All Men by These Presents: That in consideration of NINETY SEVEN THOUSAND FOUR HUNDRED NINETY FOUR DOLLARS and 50/100 (\$97,494.50) to the undersigned grantor, JOE ROSE HOMEBUILDERS, INC. in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTOR, does by these presents, grant, bargain, sell and convey unto JOSHUA ALAN HOBBS and ANGELA KENNEDY HOBBS, HUSBAND AND WIFE, (herein referred to as GRANTEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 34, SUGAR HILL TOWNHOMES, AS RECORDED IN MAP BOOK 28, PAGE 115, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. TAXES FOR THE YEAR 2002 WHICH CONSTITUTE A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2002.
2. TRANSMISSION LINE PERMITS TO ALABAMA POWER COMPANY AS SHOWN BY INSTRUMENTS RECORDED IN DEED 141, PAGE 508 IN THE PROBATE OFFICE.
3. RIGHTS OF WAYS GRANTED TO SOUTH CENTRAL BELL BY INSTRUMENTS RECORDED IN REAL 50 PAGE 795 IN THE PROBATE OFFICE.
4. RESTRICTIONS, LIMITATIONS AND CONDITIONS AS SET OUT IN MAP BOOK 28, PAGE 115 IN THE PROBATE OFFICE.
5. BUILDING SETBACK LINE AND EASEMENTS AS SHOWN BY MAP BOOK 28, PAGE 115.
6. COVENANT RELEASING PREDECESSOR IN TITLE FROM ANY LIABILITY ARISING FROM SINKHOLES, LIMESTONE FORMATIONS, SOIL CONDITIONS OR ANY OTHER KNOW OR UNKNOWN SURFACE OR SUBSURFACE CONDITIONS THAT MAY NOW OR HEREAFTER EXIST OR OCCUR OR CAUSE DAMAGE TO SUBJECT PROPERTY AS SHOWN BY INSTRUMENT RECORDED IN INST. NO. 2001-34997 AND MAP BOOK 28 PAGE 115 IN THE PROBATE OFFICE.
7. RIGHTS OF OWNERS OF PROPERTY ADJOINING PROPERTY IN AND TO THE JOINT OR COMMON RIGHTS IN BUILDING SITUATION ON SAID LOTS, SUCH RIGHTS INCLUDE BUT ARE NOT LIMITED TO ROOF, FOUNDATION, PARTY WALLS, WALKWAY AND ENTRANCE.

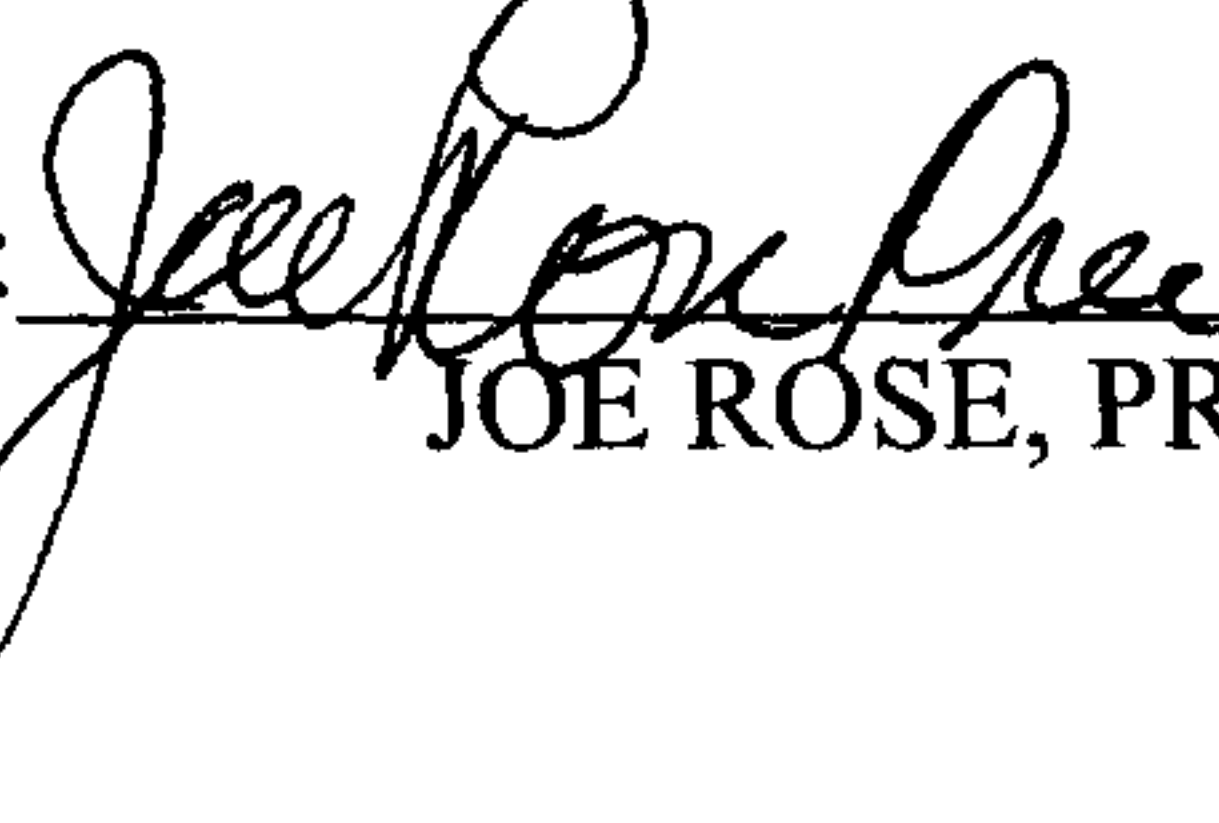
\$100,175.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

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

And said GRANTOR does for itself, its successors and assigns, covenant with the said GRANTEES, his, her, or their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted 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 GRANTEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, JOE ROSE HOMEBUILDERS, INC., by its PRESIDENT, JOE ROSE who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 22nd day of May, 2002.

JOE ROSE HOMEBUILDERS, INC.

By: 
JOE ROSE, PRESIDENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that JOE ROSE, whose name as PRESIDENT of JOE ROSE HOMEBUILDERS, 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 or she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 22nd day of May, 2002.


Notary Public

My commission expires: 9-29-02