

SENT TAX NOTICES TO:
Jeremy P. Gray and Holly M. Gray
113 Blue Sky Lane
Alabaster, Alabama 35007

THIS INSTRUMENT PREPARED BY:
Anne R. Strickland, Attorney at Law
5330 Stadium Trace Parkway, Suite 250
Birmingham, Alabama 35244

SPECIAL WARRANTY DEED

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of ONE HUNDRED TWENTY-EIGHT THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS (\$128,800.00) and other good and valuable consideration to the undersigned grantor, OLD SOUTH BUILDERS, INC., an Alabama corporation, (herein referred to as GRANTOR), 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 JEREMY P. GRAY and HOLLY M. GRAY, (herein referred to as GRANTEES, whether one or more) as joint tenants with rights of survivorship, in fee simple, the following described real estate, situated in Shelby County, Alabama, to wit:

Lot 223, according to the Resurvey of Final Plat, Stagecoach Trace, Sector 2, as recorded in Map Book 28, page 105, in the Probate Office of Shelby County, Alabama.

Subject to all easements, restrictions, rights of way and covenants of record; taxes for 2002 and subsequent years not yet due and payable.

\$ 127,788.00 of the purchase price recited herein was paid from the proceeds of a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD, to 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 said GRANTEES, their heirs, executors, successors and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, that it has good rights to sell and convey the same as aforesaid, and that it will, and its successors and assigns, shall warrant and defend the same to said GRANTEES, their heirs, executors, successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, by its President, TOMMY MAYSON, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 28th day of May, 2002.

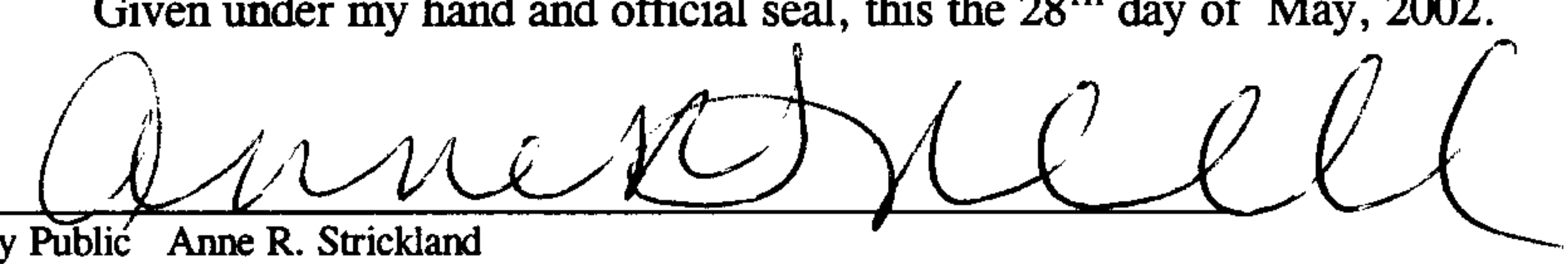
OLD SOUTH BUILDERS, INC.

BY: 
TOMMY MAYSON
ITS PRESIDENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, ANNE R. STRICKLAND, a Notary Public in and for said County in said State, hereby certify that TOMMY MAYSON, whose name as President of OLD SOUTH BUILDERS, 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 the act of said corporation,

Given under my hand and official seal, this the 28TH day of May, 2002.


Notary Public Anne R. Strickland
My commission expires: 5/11/05