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(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

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PADEN & PADEN
Attorneys at Law
5 Riverchase Ridge, Suite 100
Birmingham, Alabama 35244

SEND TAX NOTICE TO:

MELANIE GRAY
200 HIGHWAY 101
STERRETT, AL 35147

STATE OF ALABAMA)

COUNTY OF SHELBY)

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED FOUR THOUSAND NINE HUNDRED DOLLARS and 00/100 (\$104,900.00) to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, JAMES W. ELLIOTT and MELANIE D. ELLIOTT, HUSBAND AND WIFE (herein referred to as GRANTORS) do grant, bargain, sell and convey unto MELANIE GRAY, A MARRIED PERSON, (herein referred to as GRANTEES, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

A PART OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 1 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 19 SOUTH, RANGE 1 EAST, SHELBY COUNTY, ALABAMA RUN NORTH ALONG QUARTER-QUARTER LINE FOR 100 FEET TO POINT OF BEGINNING; THENCE CONTINUE ALONG LAST NAMED COURSE FOR 100 FEET; THENCE RUN EAST FOR 164 FEET TO THE WEST MARGIN OF COUNTY HIGHWAY 101; THENCE RUN SOUTH ALONG SAID ROAD MARGIN FOR 100 FEET; THENCE RUN WEST FOR 164 FEET TO THE POINT OF BEGINNING. LYING AND BEING SITUATED IN SHELBY COUNTY, ALABAMA.

SUBJECT TO:

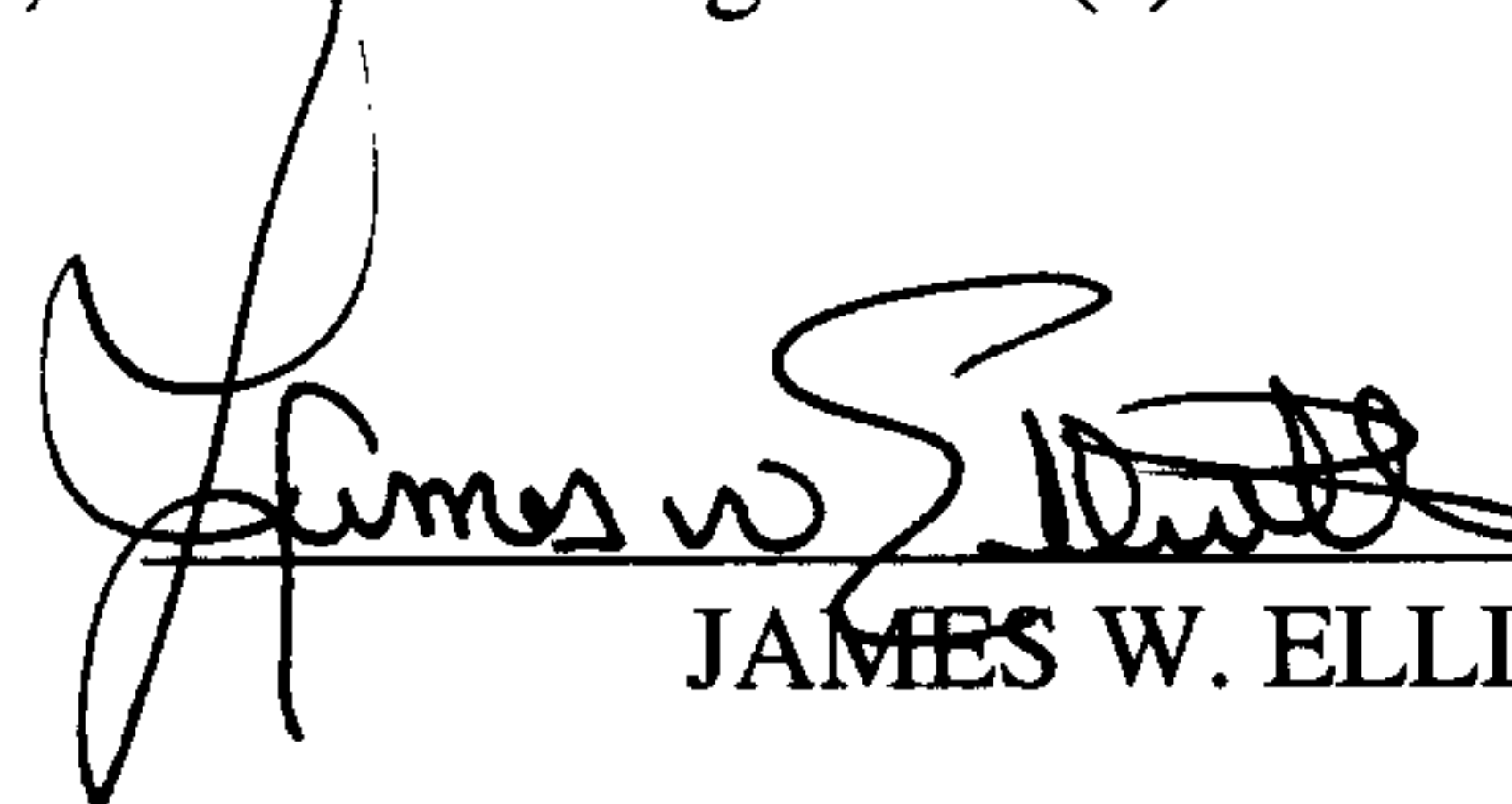
1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 2001 WHICH CONSTITUTES A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2002.
2. RIGHT-OF-WAY GRANTED TO ALABAMA POWER COMPANY RECORDED IN VOLUME 111, PAGE 408 AND VOLUME 112, PAGE 111.
3. TITLE TO ALL MINERALS WITHIN AND UNDERLYING THE PREMISES, TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS, PRIVILEGES AND IMMUNITIES RELATING THERETO.

\$83,920.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

TO HAVE AND TO HOLD Unto the said GRANTEES, his, her or their heirs and assigns, forever.

And I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, his, her, or their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will and my (our) heirs, executors and administrators 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 GRANTORS, JAMES W. ELLIOTT and MELANIE D. ELLIOTT, HUSBAND AND WIFE, have hereunto set his, her or their signature(s) and seal(s), this the 25th day of June, 2002.


JAMES W. ELLIOTT


MELANIE D. ELLIOTT

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that JAMES W. ELLIOTT, MELANIE D. ELLIOTT whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, she, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 25th day of June, 2002.


Notary Public

My commission expires: 10-2-05