
(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:

RORY CHRANE
2007 WATER EDGE DRIVE
BIRMINGHAM, AL 35244

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of TWO HUNDRED NINETY ONE THOUSAND DOLLARS and 00/100 (\$291,000.00) to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, ROBERT SCHELONKA and SANDRA S. SCHELONKA, HUSBAND AND WIFE (herein referred to as GRANTORS) do grant, bargain, sell and convey unto RORY CHRANE and JANIS R. CHRANE, 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 307, ACCORDING TO THE SURVEY OF RIVERCHASE COUNTRY CLUB RESIDENTIAL SUBDIVISION, 10TH ADDITION, AS RECORDED IN MAP BOOK 8, PAGE 47, IN THE PROBATE OFFICE OF 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. TITLE TO ALL MINERALS WITHIN AND UNDERLYING THE PREMISES, TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS, PRIVILEGES, IMMUNITIES AND RELEASE OF DAMAGES RELATING THERETO, AS RECORDED IN DEED BOOK 127, PAGE 140.
3. AGREEMENT WITH ALABAMA POWER COMPANY FOR UNDERGROUND RESIDENTIAL DISTRIBUTION, AS RECORDED IN MISC. BOOK 41, PAGE 815.
4. TERMS, AGREEMENTS AND RIGHT OF WAY TO ALABAMA POWER COMPANY AS RECORDED IN MISC. BOOK 41, PAGE 819.
5. RIGHT OF WAY GRANTED TO ALABAMA POWER COMPANY BY INSTRUMENT(S) RECORDED IN DEED BOOK 335, PAGE 35.
6. RESTRICTIONS APPEARING OF RECORD IN MISC. BOOK 14, PAGE 536 AMENDED IN MISC. BOOK 17, PAGE 550 AND DEED BOOK 351, PAGE 886.
7. CERTIFICATE OF COMPLIANCE IN MISC. BOOK 34, PAGE 549.

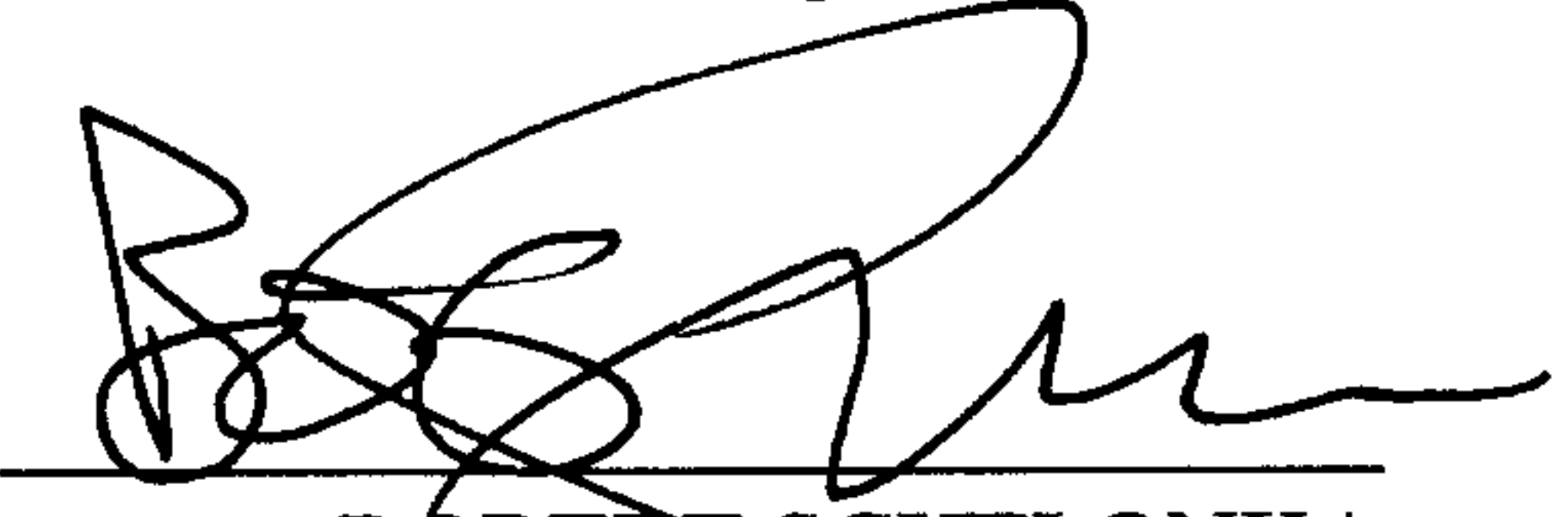
8. 50 FOOT BUILDING LINE AND A UTILITY EASEMENT OF VARYING WIDTH ALONG THE NORTHERLY LOT LINE, AS SHOWN ON RECORDED MAP.
9. RIPARIAN AND OTHER RIGHTS CREATED BY THE FACT THAT THE SUBJECT PROPERTY FRONTS ON LAKE.


\$232,800.00 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 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, ROBERT SCHELONKA and SANDRA S. SCHELONKA, HUSBAND AND WIFE, have hereunto set his, her or their signature(s) and seal(s), this the 26th day of June, 2002.


ROBERT SCHELONKA

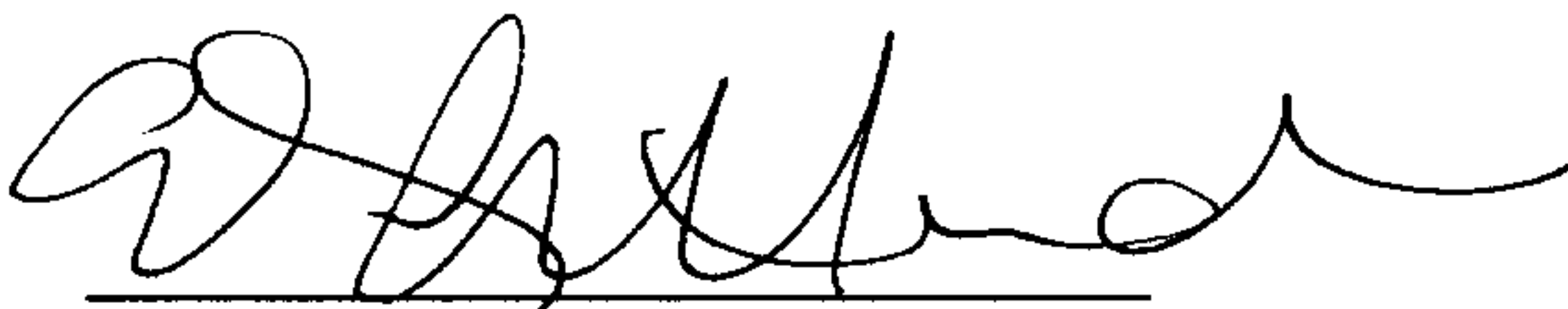

SANDRA S. SCHELONKA

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that ROBERT SCHELONKA and SANDRA S. SCHELONKA, HUSBAND AND WIFE, 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 26th day of June, 2002.


Notary Public

My commission expires: 10.2.05