

STATE OF ALABAMA     )  
COUNTY OF SHELBY    )

**OWNER'S AFFIDAVIT**

COMES NOW the William H. Grady, as "Affiant" herein, and after first having been duly sworn, said Affiant does hereby depose and say as follows:

1. Affiant is the President of L. C. W., Inc., an Alabama Corporation, has personal knowledge of the facts stated herein, is over the age of nineteen (19) years, and is competent to execute this Affidavit.
2. On or about April 25, 1996, Steven R. Sears, Attorney at Law, prepared a Warranty Deed from David B. Kellis to Montevallo Antiques, Inc., an Alabama Corporation, same of which is recorded in the Office of the Probate Judge, Shelby County, Alabama at Instrument #1996-13697, thereby conveying real estate to Montevallo Antiques, Inc. upon property, hereinafter described:

Part of Lot 19, according to the original plan of the Town of Montevallo, described as follows: Commence at the SE corner of Lot 19, according to the original plan of the Town of Montevallo and run Northeasterly 2 feet to the point of beginning; thence continue along last described course 26 feet; thence left 90 degrees and run northwesterly 148 feet; thence left 90 degrees and run southwesterly 28 feet; thence left 90 degrees and run southeasterly 48 feet; thence left 90 degrees and run northeasterly 2 feet; thence right 90 degrees and run southeasterly 100 feet to the point of beginning. Situated in Shelby County, Alabama.

3. The above designated conveyance stated as follows:

"Subject to the terms of a lease executed by David Kellis and E W Price on 12 January 1995, an original of which is hereby transferred to purchaser."

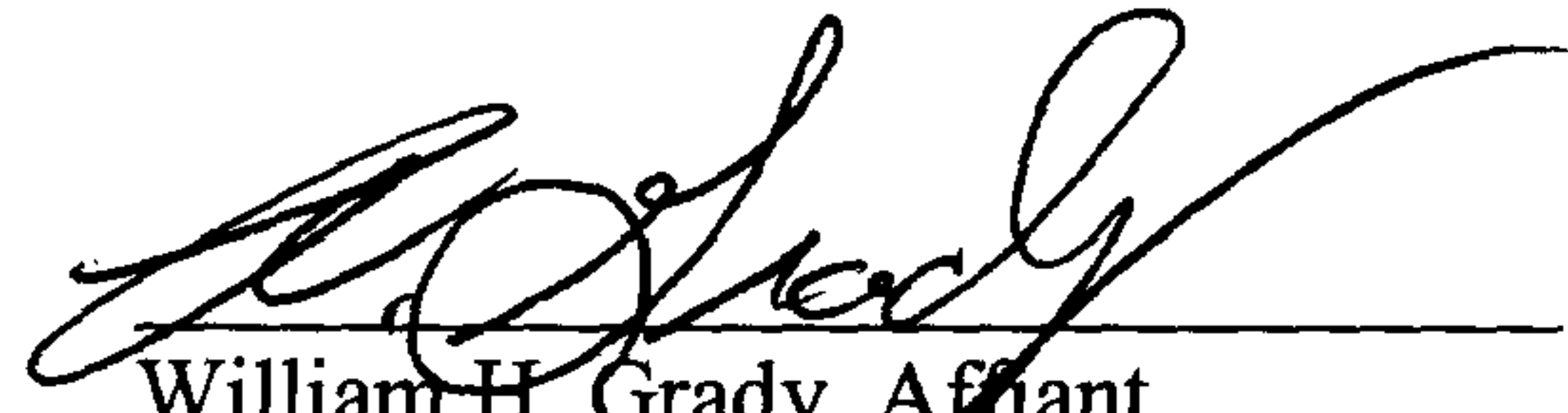
There is no record in the Office of the Probate Judge, Shelby County, Alabama, of the recordation of the referenced lease.

4. On November 6, 1998, L. C. W., Inc., an Alabama Corporation, purchased the above described property from Montevallo Antiques, Inc., which deed is recorded at Instrument #1998-44521, in the Office of the Probate Judge, Shelby County, Alabama, and said conveyance was not subject to the above referenced unrecorded lease.
5. L. C. W., Inc. has, at all times, since the date of the purchase of said property owned, possessed and exclusively used said property, without intervening

*Return: Mitchell A. Spear*

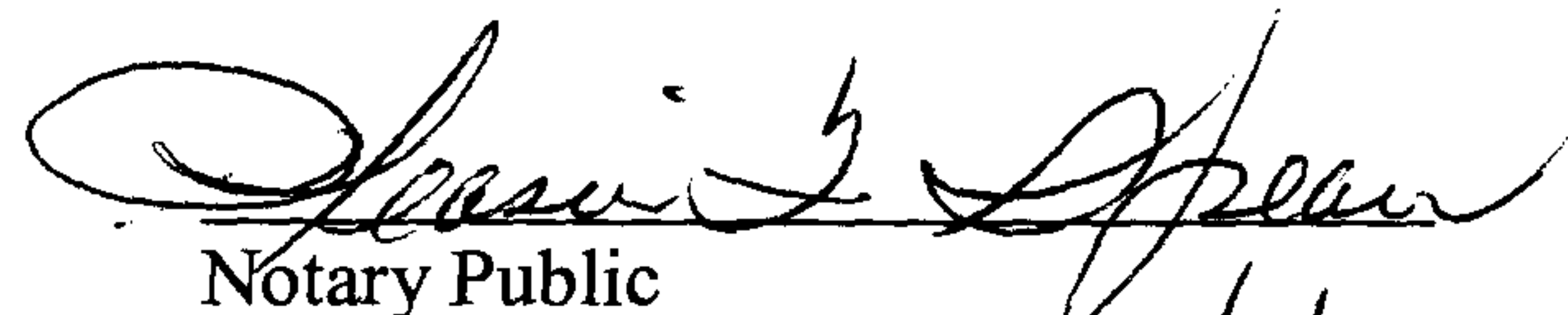
claims of any other person or entity. Since November 6, 1998, no person or entity has made any claim regarding a lease hold interest in and to the above described property.

6. This Affidavit states the true and correct facts regarding the matters addressed herein, and is executed for the purpose of inducing Investors Title Insurance Company to remove the exception regarding said unrecorded lease from Schedule B, Section II, Item 8 of that certain title insurance binder issued by said company, pursuant to Policy No. 200201169AA.
7. The ownership and possessory interest of L. C. W., Inc., is not now, nor has such interest ever been, encumbered by any lease.

  
William H. Grady, Affiant

STATE OF ALABAMA     )  
SHELBY COUNTY        )

Sworn to and subscribed before me this 29<sup>th</sup> day of July, 2002.

  
Notary Public  
My Commission Expires: 9/7/02