THIS INSTRUMENT PREPARED BY:
Douglas H. Scofield, Atty
P O BOX 381704
BIRMINGHAM, Al 35238

WARRANTY DEED WITH JOINT RIGHT OF SURVIVORSHIP

STATE OF ALABAMA COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of ONE HUNDRED FORTY-NINE THOUSAND NINE HUNDRED AND No/100, DOLLARS (\$149,900.000) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CARTER HOMEBUILDERS, INC. A CORPORATION DOING BUSINESS IN SHELBY COUNTY ALABAMA, (hereinafter called "Grantor") does hereby GRANT, BARGAIN, SELL AND CONVEY unto JAMES R. PLACE AND MARILYN PLACE, Husband and wife, as Joint Tenants with Right of Survivorship (hereinafter called "Grantees"), the following described real estate, situated in SHELBY County, Alabama, to-wit:

See attached copy of Schedule A Legal Description:

Together with any improvements and/or personal property affixed thereto.

This conveyance is made subject to the following:

1. Taxes due October 1, 2002.

TO HAVE AND TO HOLD to the said Grantees in fee simple forever, together with every contingent remainder and right of reversion.

Grantors do individually and for the heirs, executors and administrators of the Grantors covenant with said Grantees and the heirs and assigns of the Grantees, that the Grantors are lawfully seized in fee simple of said premises; that said premises are free from all encumbrances, unless otherwise noted above; that the Grantors have a good right to sell and convey the said premises; that the Grantors and the heirs, executors, and administrators of the Grantors shall warrant and defend the said premises to the Grantees and the heirs and assigns of the Grantees forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the Grantors have executed this Deed on this the 5TH day of AUGUST, 2002.

KERRY CARTER, PRESIDENT CARTER HOMEBUILDERS, INC.

STATE OF ALABAMA SHELBY COUNTY

I, a Notary Public, for the State at Large, hereby certify that KERRY CARTER, PRESIDENT, CARTER HOMEBUILDERS, INC. whose name IS/are signed to the foregoing Warranty Deed, and who IS/are known to me,, acknowledged before me on this day that, being informed of the contents of the Deed, that he executed the same voluntarily on the day the same bears dated.

GIVEN UNDER MY HAND AND OFFICIAL SEAL on this the 5TH day of AUGUST, 2002.

Notary Public: DOUGLAS H. SCOFIELD

My Commission Expires: 10-07-02

(Seal)

EXHIBIT "A" Legal Description

Legal description:

Commence at the Northeast corner of the Northeast 1/4 of the Northeast 1/4 of Section 7, Township 20 South, Range 2 West and run in a Westerly direction along the Northern boundary of said 1/4-1/4 284 feet for the point of beginning; thence continue on last described course 284.0 feet; thence 91 degrees 57 minutes to the left in a Southerly direction parallel to the East line of said 1/4-1/4 267.02 feet to a point, said point being situated in on the Northerly right of way line of a County Road having a right of way width of 50 feet and being 256 feet North of the center line of said angle of 27 degrees 33 minutes and a radius of 424.41 feet and a tangent of 104.0 feet, the tangent of said curve subtending an angle of 82 degrees 00 minutes to last described course; thence continue along the arc of said curve in a Southeasterly direction 204.07 feet to the end of said curve; thence continue along the tangent extended of said curve 87.91 feet; thence 109 degrees 33 minutes to the left in a Northerly direction parallel with the East line of said 1/4-1/4 307.10 feet to the point of beginning; being situated in Shelby County, Alabame.

LESS AND EXCEPT

A parcel of land situated in the Northeast 1/4 of the Northeast 1/4 of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama; being situated in Shelby County, Alabama. Commence at the Northeast corner of the above described 1/4-1/4 and run in a Westerly direction along the North line of said 1/4-1/4 run a distance of 284.00 feet to a point; thence continue along the same course and run a distance of 81.15 feet to the point of beginning; thence continue along the same course and run a distance of 202.85 feet to a point; thence turn an angle of 91 degrees 55 minutes 48 seconds to the left and run a distance of 267.01 feet to a point on the Northerly right of way of Oak Mountain State Perk Road and the beginning of a curve to the East and concave to the South, said curve having a central engle of 15 degrees 66 minutes 25 seconds and a radius of 424.41 feet; thence turn an angle of 90 degrees 03 minutes to the left to the chord of said curve; thence turn a distance of 118.07 feet along the arc of said curve, being the Northerly right of way of said road, to a point; thence turn an angle of 74 degrees 55 minutes 01 seconds to the left from the chord of said curve, if extended, and run a distance of 83.93 feet to a point; thence turn an angle of 4 degrees 25 minutes 51 seconds to the right and run a distance of 189.87 feet to the point of beginning on the said North line of said 1/4-1/4 section.