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(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

SEND TAX NOTICE TO:

R. Shan Paden
PADEN & PADEN
Attorneys at Law
5 Riverchase Ridge, Suite 100
Birmingham, Alabama 35244

GEORGE D. SPENCER, III
665 WYNLAKE COVE
MONTEVALLO, AL 35115

STATE OF ALABAMA)

COUNTY OF SHELBY)

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED SEVENTY NINE THOUSAND DOLLARS and 00/100 (\$179,000.00) to the undersigned grantor, JOE ROSE HOMEBUILDERS, INC. a corporation, 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 GEORGE D. SPENCER, III, (herein referred to as GRANTEES, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 133, ACCORDING TO THE SUBDIVISION PLAT MAP OF WYNLAKE, PHASE 4C, AS RECORDED IN MAP BOOK 29 PAGE 15, 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. BUILDING SETBACK LINE OF 30 FEET RESERVED FROM WYNLAKE COVE AS SHOWN BY PLAT.
3. EASEMENTS AS SHOWN BY RECORDED PLAT, INCLUDING AN IRREGULAR EASEMENT ON REAR OF LOT.
4. RESTRICTIONS, COVENANTS AND CONDITIONS AS SET OUT IN INSTRUMENT(S) RECORDED IN INST. #1995-30874 AND AMENDED IN INST. #2002-00857 IN THE PROBATE OFFICE.
5. TRANSMISSION LINE PERMIT(S) TO ALABAMA POWER COMPANY AS SHOWN BY INSTRUMENT(S) RECORDED IN DEED 101 PAGE 76; DEED 121 PAGE 191 AND DEED 138 PAGE 317 IN PROBATE OFFICE.
6. RIGHT(S) OF WAY(S) GRANTED TO ALABAMA POWER COMPANY BY INSTRUMENT(S) RECORDED IN REAL 40 PAGE 202 IN THE PROBATE OFFICE.
7. TITLE TO ALL MINERALS WITHIN AND UNDERLYING THE PREMISES, TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS, PRIVILEGES AND IMMUNITIES RELATING THERETO, INCLUDING RIGHTS SET OUT IN REAL 15 PAGE 375 IN THE PROBATE OFFICE.
8. RELEASE(S) OF DAMAGES AS SET OUT INSTRUMENT(S) RECORDED IN INST. #2002-10707 IN THE PROBATE OFFICE.

9. RESTRICTIONS, LIMITATIONS AND CONDITIONS AS SET OUT IN MAP BOOK 29 PAGE 15 IN THE PROBATE OFFICE.
10. DECLARATION OF MARKETING AND CONVEYANCE COVENANTS AS RECORDED IN INST. #2002-02008 IN THE PROBATE OFFICE.

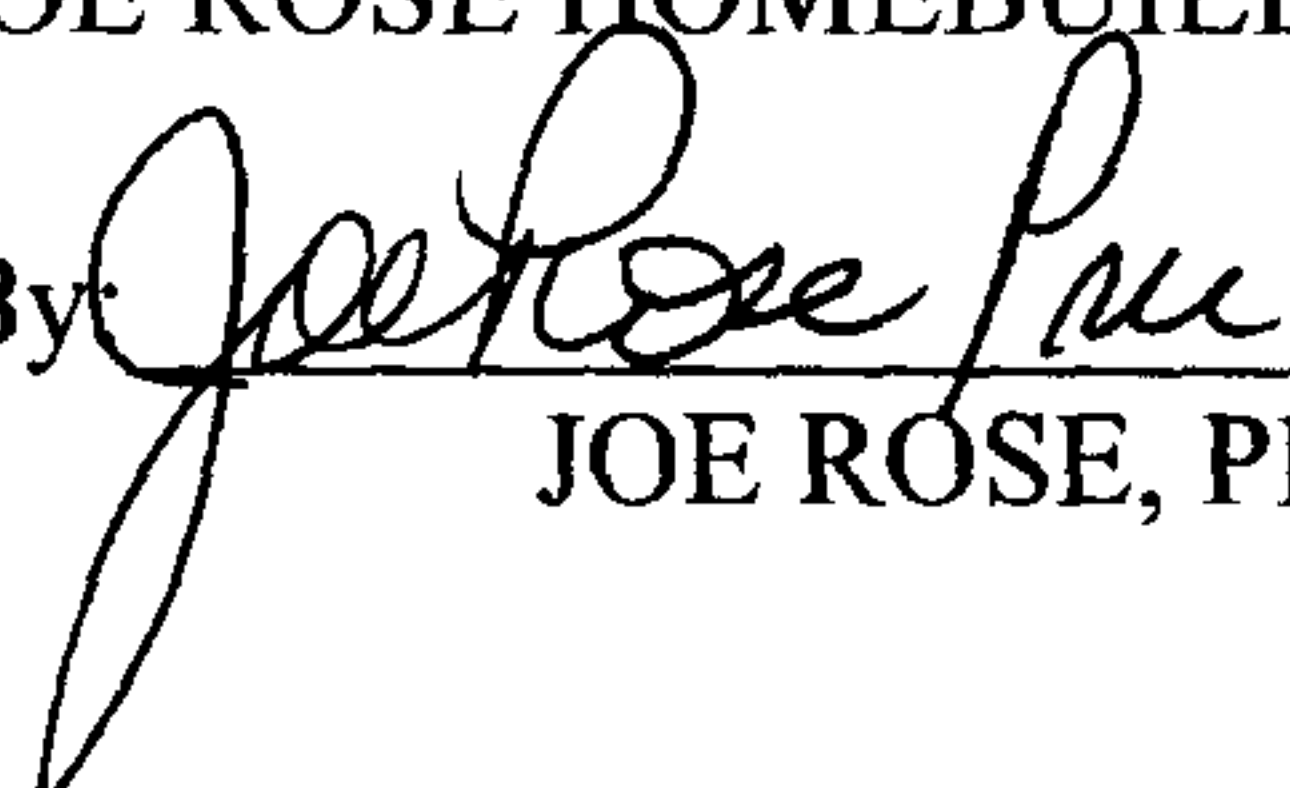
\$182,580.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

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

And said GRANTOR does for itself, its successors and assigns, covenant with the said GRANTEES, his, her, or their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that it has a good right to sell and convey the same as aforesaid, and that it will and its successors and assigns 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 GRANTOR, JOE ROSE HOMEBUILDERS, INC., by its PRESIDENT, JOE ROSE who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 15th day of August, 2002.

JOE ROSE HOMEBUILDERS, INC.

By  _____
JOE ROSE, PRESIDENT

STATE OF ALABAMA)

COUNTY OF SHELBY)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that JOE ROSE, whose name as PRESIDENT of JOE ROSE HOMEBUILDERS, 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 or she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 15th day of August, 2002.



Notary Public

My commission expires: 9.29.02