

THIS INSTRUMENT PREPARED BY:
James J. Odom, Jr.
P.O. Box 11244
Birmingham, AL 35202-1244

SEND TAX NOTICE TO:
Ray Bailey Construction Company, Inc.
2298 Old Rocky Ridge Road
Birmingham, AL 35216

STATE OF ALABAMA)

COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT in consideration of Thirty Thousand and No/100 Dollars (\$30,000.00), and other good and valuable consideration, paid to the undersigned grantor, Wild Timber Development, L.L.C., an Alabama limited liability company ("Grantor"), by Ray Bailey Construction Company, Inc. ("Grantee"), the receipt and sufficiency whereof are hereby acknowledged, Grantor does by these presents, grant, bargain, sell and convey unto the Grantee the following described real estate situated in Shelby County, Alabama (the "Property"), to-wit:

Lot 13, according to the Final Plat of Wood Ridge, as recorded in Map Book 30, at Page 7, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama

SUBJECT TO: (1) Current taxes; (2) Building setback line of 35 feet reserved from Wood Ridge Drive and Wood Ridge Circle; (3) Easements as shown by recorded Plat; (4) Restrictions, covenants and conditions as set out in instrument(s) recorded in Inst. No. 20020627000301940 in the Probate Office; (5) 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 Inst. No. 1997-9552 and Inst. NO. 2000-04451 in the Probate Office; (6) Easement(s) to Plantation Pipeline as shown by instrument recorded in Deed 253, at Page 324, in the Probate Office; (7) Encroachment of fence(s) onto the land as shown on the Survey of Robert C. Farmer & Associates dated June 14, 2001; (8) Restrictions, limitations and conditions as set out in Map Book 30, at Page 7, in the Probate Office.

Purchaser agrees that Seller shall have the right to approve the plans, specifications and layout for the houses to be constructed upon the Property. Purchaser further agrees that upon request by Seller, Purchaser will join in the execution of restrictions and covenants applicable to the Wood Ridge Subdivision, including the Property.

The terms and conditions of that certain contract dated 4-22-02, between Wild Timber Development, L.L.C., as Seller, and Ray Bailey Construction Company, Inc., as Purchaser, survive the delivery of this deed.

The above recited consideration was paid from a Mortgage loan closed simultaneously herewith.
TO HAVE AND TO HOLD to the Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, the undersigned has executed this conveyance on this the

4th day of September, 2002.

WITNESS:

Anne Marshall

Wild Timber Development, L.L.C.

By

Delton Lane Clayton
Delton Lane Clayton, as its Member

Delivery of Deed accepted with stated conditions.
Ray Bailey Construction Company, Inc.

By:

Ray Bailey
Ray Bailey, as its President

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Delton Lane Clayton, whose name as Member of Wild Timber Development, L.L.C., an Alabama limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that, being informed the contents of the conveyance, he, as such Member and with full authority, executed the same for and on behalf of said limited liability company.

Given under my hand and seal this 4th day of September, 2002.

Anne P. Marshall
Notary Public

My Commission Expires: 3/13/2003