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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

JAMES MARVIN CLARK
345 WATERFORD COVE TRAIL
CALERA, AL 35040

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED EIGHTY EIGHT THOUSAND DOLLARS and 00/100 (\$188,000.00) to the undersigned grantor, EVER-RIDGE BUILDERS, INC. 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 JAMES MARVIN CLARK AND TRACY S. CLARK, 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 735, ACCORDING TO THE SURVEY OF WATERFORD COVE-SECTOR 1, AS RECORDED IN MAP BOOK 28, PAGE 68, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 2002 WHICH CONSTITUTES A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2003.
2. A 15 FOOT ALLEY, AS SHOWN ON RECORDED MAP.
3. AN 8 FOOT EASEMENT, AS SHOWN ON RECORDED MAP.
4. 7.5 FOOT EASEMENT ON THE EAST SIDE OF SAID PROPERTY, AS SHOWN BY RECORDED MAP.
5. RIGHT OF WAY TO SHELBY COUNTY, AS RECORDED IN DEED BOOK 240, PAGE 36.
6. TITLE TO ALL MINERALS WITHIN AND UNDERLYING THE PREMISES, TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS, PRIVILEGES AND IMMUNITIES RELATING THERETO AS RECORDED IN INSTRUMENT #1995-1640 AND REAL 345, PAGE 744.
7. TERMS AND CONDITIONS, AS RECORDED IN INSTRUMENT #1995-1640.
8. RELEASE OF DAMAGES AS SETFORTH IN INSTRUMENT #1995-1640 AND REAL 345, PAGE 744.
9. ARTICLES OF WATERFORD HOME OWNERS ASSOCIATION, AS RECORDED IN INSTRUMENT #2001/12817.

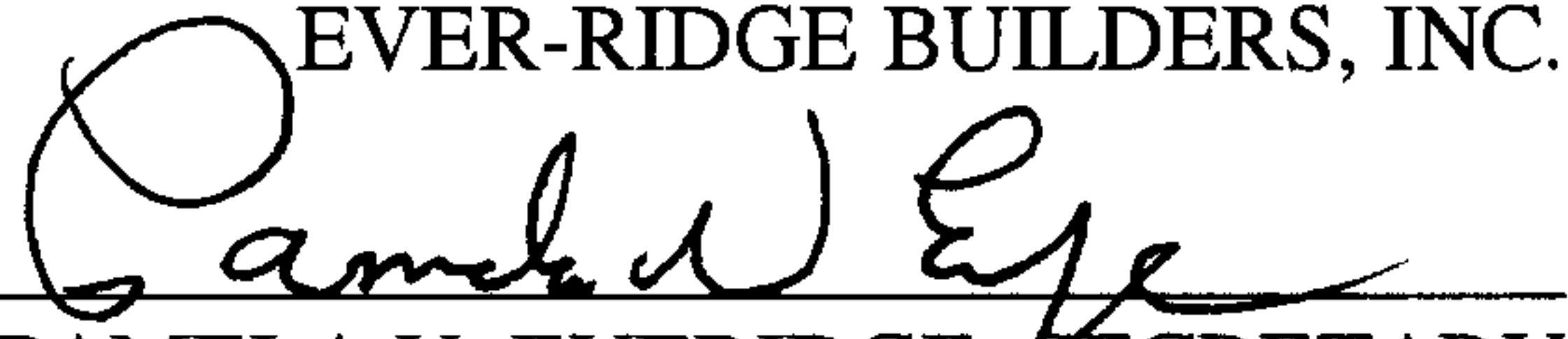
10. 15 FOOT DIRT ROAD, AS SHOWN ON SURVEY OF R.C. FARMER & ASSOCIATES, DATED 05/10/99.
11. GRANT TO THE STATE OF ALABAMA FOR RAILROAD, AS RECORDED IN REAL 278, PAGE 5.
12. ORDINANCE WITH THE CITY OF CALERA, AS RECORDED IN INSTRUMENT #2000-0006.
13. ARTICLES OF ORGANIZATION OF WATERFORD, LLC, AS RECORDED IN INSTRUMENT #1999-49065.
14. EASEMENT WITH ALABAMA POWER COMPANY AS RECORDED IN INSTRUMENT 2002-1875.

\$158,000.00 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 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, EVER-RIDGE BUILDERS, INC., by its SECRETARY, PAMELA V. EVERIDGE who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 23rd day of December, 2002.

EVER-RIDGE BUILDERS, INC.
By: 
PAMELA V. EVERIDGE, SECRETARY

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that PAMELA V. EVERIDGE, whose name as SECRETARY of EVER-RIDGE BUILDERS, 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 23rd day of December, 2002.



Notary Public

My commission expires: 9.29.06