

This Instrument Prepared By:
James F. Burford, III
Attorney at Law
1318 Alford Avenue Suite 101
Birmingham, Alabama 35226

Send Tax Notice To:

THREE NOTCH FARM, INC.
PO BOX 380516
B'ham AL
35238

WARRANTY DEED

20030219000103200 Pg 1/3 117.00
Shelby Cnty Judge of Probate, AL
02/19/2003 09:43:00 FILED/CERTIFIED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Two hundred fifty thousand dollars (\$250,000.00) and other good and valuable considerations, to the undersigned Grantor (whether one or more), in hand paid by the Grantee herein, the receipt whereof is acknowledged, Michael E. Stephens, a married man, herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto Three Notch Farm, Inc., (herein referred to as Grantee, whether one more), the following described real estate, situated in Shelby County, Alabama, to-wit:

Tract 8, according to the survey of Meadow Lake Farms, as recorded in Map Book 27, Page 101 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Tract 8 is further more particularly described by metes and bounds as set forth on Exhibit A attached hereto and incorporated by reference herein. This conveyance is together with (i) the non-exclusive easements for ingress, egress, utilities and drainage; the non-exclusive recreational easement; and the non-exclusive easement for the use of the Lake, all as created pursuant to the Record Map and Survey of Meadow Lake Farms as recorded in Map Book 27, Page 101 in the Probate Office of Shelby County, Alabama, and/or that certain Declaration of Restrictive Covenants for Meadow Lake Farms as recorded in said probate office in Inst. No. 2000-39333 as amended in Inst. No. 2000-39334; and (ii) Easement granted in deed from Meadow Lake farms, LLC to Meadow Lake Farms Homeowners Association, Inc recorded in Inst# 2000-40675; and (iii) Easement granted in deed from James E. Brewer and wife, Jan M. Brewer to Meadow Lake farms Homeowners Association, Inc recorded in Inst# 2000-40674. LESS AND EXCEPT any portion of Tract 8 located within Meadow Lake Drive or Meadow Lake Circle.

SUBJECT TO: (1) Taxes due in the year 2003 and thereafter; (2) Declaration of Restrictive Covenants of Meadow Lake Farms as recorded in Inst. No. 2000-39333 in the Probate Office of Shelby County, Alabama as amended in Inst. No. 2000-39334; (3) Articles of Incorporation of Meadow Lake Farms Home Owners Association, Inc., as recorded in Inst. No. 2000-39335 in the Probate Office of Shelby County, Alabama together with the Bylaws of said Corporation as they currently exist and are from time to time amended; (4) Mineral and mining rights not owned by the Grantor, it being the intention of Grantor to convey all mineral and mining rights which are owned by Grantor, but without warranty. (5) Building setback lines and easements as shown by recorded map and any restrictions contained thereon. (6) Rights of others to use the Lake pursuant to the aforesaid Declaration. (7) Rights of others to use access easement as shown by recorded map pursuant to the aforesaid Declaration and as set out in Deed from Meadow Lake Farms, LLC to Meadow Lake Farms Homeowners Association, Inc recorded in Inst# 2000-40675 and Deed from James E. Brewer and wife, Jan M. Brewer to Meadow Lake Farms Homeowners Association, Inc recorded in Inst# 2000-40674; (8) Easements, restrictions, reservations, covenants and rights of way of record; (9) Matters that would be revealed by an accurate survey or physical inspection of the property.

Grantor represents and warrants that there are not assessments owing Shelco Emergency and Fire District or the Meadow Lake Farms Homeowner's Association, Inc.

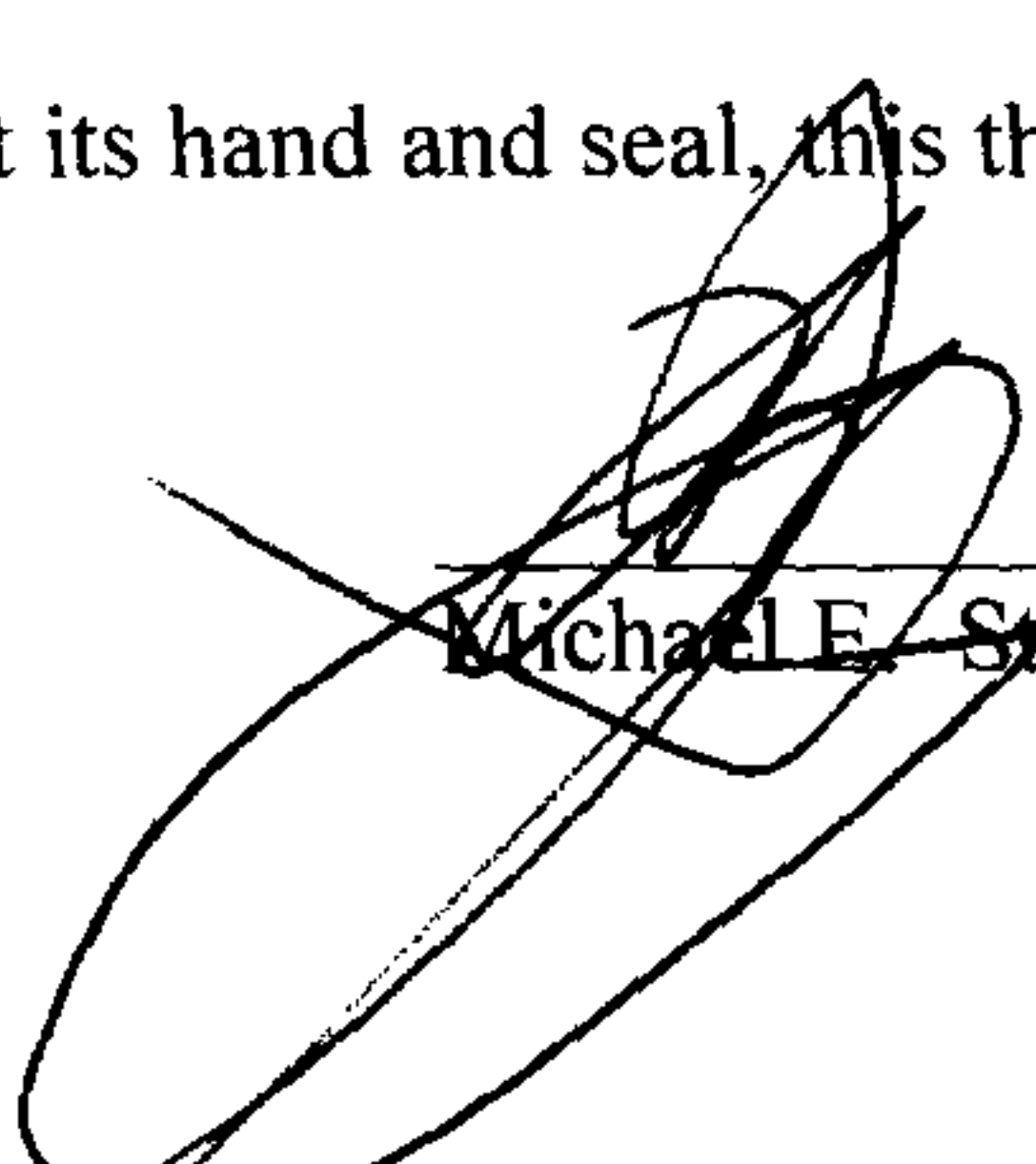
The property conveyed herein is not the Homestead of the Grantor or his spouse.

\$150,000.00 of the consideration recited herein was derived from a purchase money mortgage executed and delivered simultaneously with the delivery of this deed.

TO HAVE AND TO HOLD to the said Grantee, its successors and assigns forever.

And Grantor does for itself and its successors and assigns, covenant with said Grantee, his heirs and assigns, that Grantor is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise stated above; that Grantor has a good right to sell and convey the same as aforesaid; that Grantor will, and its successors and assigns shall warrant and defend the same to the said Grantee, his heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal, this the 12 day of February 2003.

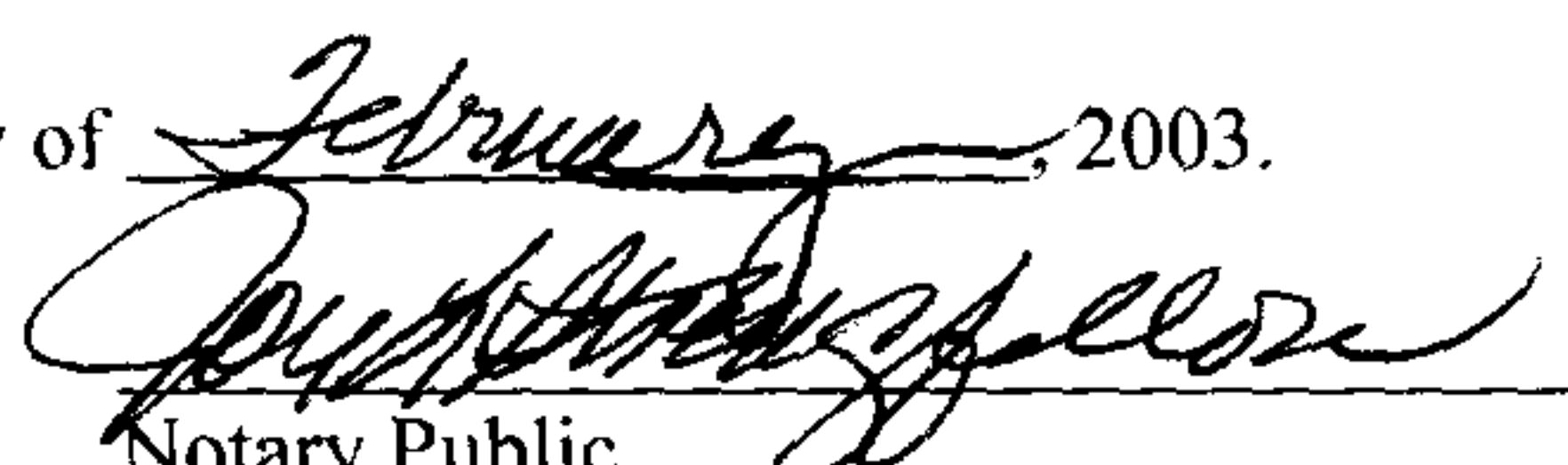


Michael E. Stephens

Shelby)
STATE OF ALABAMA)
COUNTY)

I, the undersigned, a Notary Public for the State of Alabama at Large do hereby certify that Michael E. Stephens, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me this day that, being informed of the contents of said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12 day of February, 2003.



Notary Public

My Commission Exp. 1-29-04

First American Title Insurance Company

EXHIBIT

~~SCHEDULE~~ A - LEGAL DESCRIPTION

STEPHENS TO THINE NOTCH FARM, INC.

Agent's File No.: 142416

Tract 8, according to the Survey of Meadow Lake Farms, as recorded in Map Book 27 page 101 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Said Tract 8 is more particularly described as follows:

Commence at the NW corner of Section 11, Township 22 South, Range 2 West; thence South 01 deg. 07 min. 06 sec. West along the West line of the NW ¼ of the NW ¼ of said Section 11 a distance of 1,817.72 feet; thence leaving said West line South 88 deg. 18 min. 07 sec. East a distance of 2,524.64 feet; thence North 00 deg. 07 min. 28 sec. West a distance of 487.31 feet; thence North 41 deg. 39 min. 03 sec. West a distance of 162.37 feet to the point of beginning; thence continue Northwesterly along last described course a distance of 1,043.29 feet to the center of a 50 foot radius circle easement, said point also being the beginning of a 60 foot ingress\egress, utilities and drainage easement lying either side of and parallel to the following described centerline; thence North 06 deg. 02 min. 44 sec. West along said centerline a distance of 327.49 feet; thence leaving said centerline North 85 deg. 09 min. 30 sec. East a distance of 707.23 feet; thence South 75 deg. 29 min. 53 sec. East a distance of 579.79 feet; thence South 17 deg. 29 min. 32 sec. West a distance of 538.13 feet; thence South 36 deg. 37 min. 12 sec. West a distance of 631.05 feet to the point of beginning; being situated in Shelby County, Alabama.