

SEND TAX NOTICE TO:
Mr. and Mrs. Richard E. Sanders
915 Shelby Forest Way
Chelsea, Alabama 35043

WARRANTY DEED
WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR(S)

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of One Hundred Forty-Seven Thousand Seven Hundred and No/100 Dollars (\$147,700.00) and other valuable considerations to the undersigned GRANTOR, **Kerry L. Chappell, an unmarried man** in hand paid by the GRANTEES herein, he receipt whereof, is hereby acknowledged, (herein referred to as GRANTOR, does hereby GRANT, BARGAIN, SELL and CONVEY unto, **Richard E. Sanders and Cindi D. Sanders, husband and wife** (herein referred to as GRANTEES) for and during their joint lives and upon the death of either or them, then to the survivor(s) of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate, situated in the County of SHELBY and State of Alabama, to wit:

Lot 403, according to the Survey of Shelby Forest Estates, 4th Sector, as recorded in Map Book 26, Page 19, Shelby County, Alabama Records.

Subject to

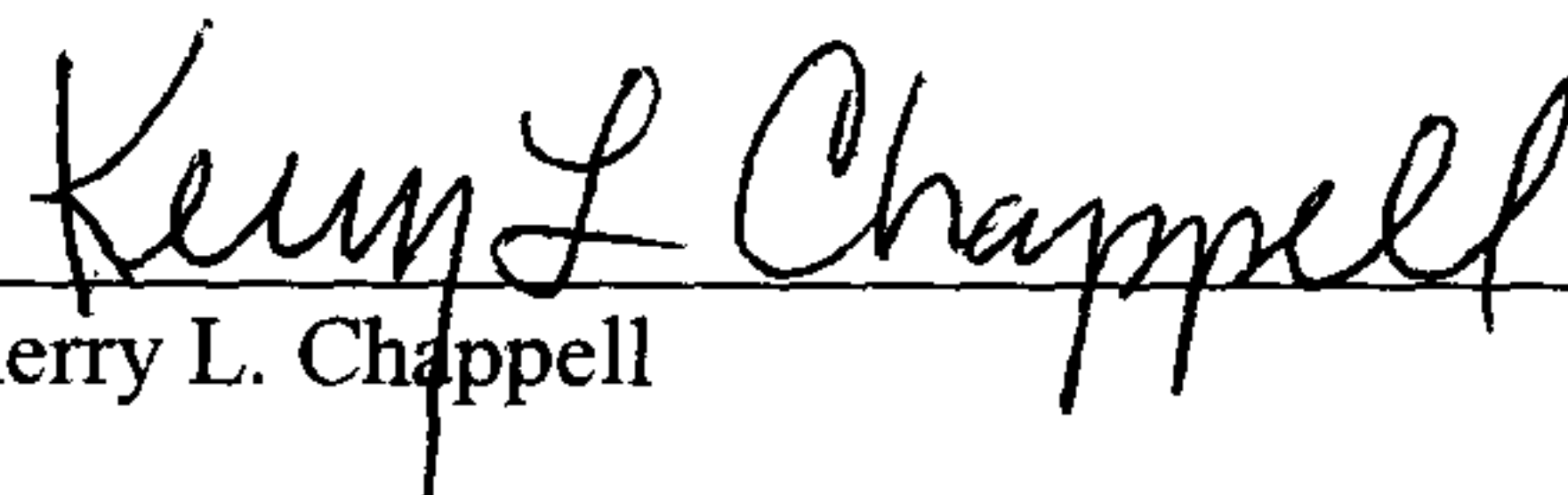
1. Ad valorem taxes due and payable October 1, 2003.
2. Covenants, restrictions, easements, right of ways and building set back lines, if any, of record
3. Mineral and mining rights not owned by grantor it being the intention of grantor herein to convey only such mineral and mining rights as he might own without warranty.

\$140,300.00 of the purchase price of the above referenced property was paid from a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD to the said GRANTEES for and during their joint lives and upon the death of either of them, then to the survivor(s) of them in fee simple, and to their heirs and assigns of such survivor(s) forever, together with every contigent remainder and right of reversion.

And he does for himself, his heirs, administrators and/or assigns covenant with the said GRANTEES, their successors and/or assigns, that he is lawfully seized in fee simple of said premises; that it is free from all encumbrances, that he has a good right to sell and convey the same to the said GRANTEES, their heirs, administrators and/or assigns forever, against the lawful claims of all persons, except as to the hereinabove restrictive covenants, conditions, easements and ad valorem taxes of record.

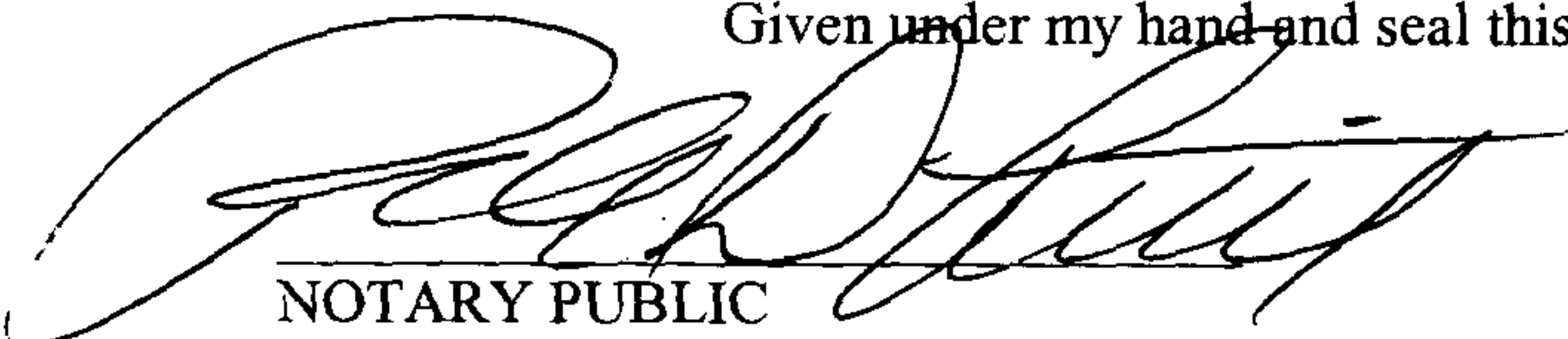
IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 27th day of February, 2003.


Kerry L. Chappell (L.S.)

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County and State hereby certify that, **Kerry L. Chappell**, whose name 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, executed the same voluntarily for and as his act on the day the same bears date.

Given under my hand and seal this the 27th day of February, 2003.


NOTARY PUBLIC

My Commission Expires: 1/21/2004

Prepared by: Paula D. Levitt, Attorney at Law, P.O. Box 67, Gardendale, Alabama 35071

Ruli Inc.