

CORPORATION WARRANTY DEED

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of EIGHTY THOUSAND DOLLARS & 00/100--- (\$80,000.00) and other valuable considerations to the undersigned Grantor(s) in hand paid by the Grantee(s) herein, the receipt of which is hereby acknowledged, I/we, SKIP DEUPREE AND COMPANY, INC., a corporation, herein referred to as Grantor(s), do hereby GRANT, BARGAIN, SELL AND CONVEY unto TOWER DEVELOPMENT, INC., a corporation referred to as Grantee(s), its successors and assigns, the following described real estate, situated in Shelby County, State of Alabama, to wit:

LOTS 6, 8, 9 AND 10, ACCORDING TO THE SURVEY OF COTTAGE OF SARATOGA, AS RECORDED IN MAP BOOK 31, PAGE 114, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

Advalorem taxes due October 1, 2003 which Seller guarantees to Grantee that it will pay.
Building Line and Easements as set out on recorded plat.
Transmission line permit to Alabama Power Company recorded in Deed Book 98, Page 75 and Deed Book 104, Page 151.
Easement to South Central Bell recorded in Real Book 52, Page 81.
Protective Covenants, Restrictions, Easements, Right and Liens as recorded in Instrument Number 20030729000487000, Pages 1-8.

THE PURCHASE PRICE RECEIVED ABOVE WAS PAID FROM FIRST MORTGAGES ON ALL OF THE LOTS WHICH WERE CLOSED SIMULTANEOUSLY HEREWITH.

TO HAVE AND TO HOLD, the aforegranted premises to the said GRANTEE(S), its successors and assigns FOREVER.

And GRANTOR(S) do covenant with the said GRANTEE(S), its successors and assigns, that they have lawfully seized in fee simple of the aforementioned premises; that they are free from all encumbrances, except as hereinabove provided; that they have a good right to sell and convey the same to the GRANTEE(S), its successors and assigns, and that GRANTOR(S) will WARRANT and DEFEND the premises to the said GRANTEE(S), its successors and assigns forever, the lawful claims and demands of all persons, except as hereinabove provided.

IN WITNESS WHEREOF, I/we have hereunto set my/our hand and seal this 14th day of August, 2003.

ATTEST:

SECRETARY

SKIP DEUPREE AND COMPANY, INC.

BY: James L. Deupree Pres -

JAMES L. DEUPREE, PRESIDENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said State and County, hereby certify that JAMES L. DEUPREE whose name as President of SKIP DEUPREE AND COMPANY, INC., a corporation is/are signed to the foregoing conveyance and who is/are known to me acknowledged before me on this day, that, being informed of the contents of the conveyance, he/she/they as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 14TH day of August, 2003.

CHRISTOPHER P. MOSELEY
MY COMMISSION EXPIRES 10/27/05

Christopher P. Moseley
NOTARY PUBLIC

✓ THIS INSTRUMENT PREPARED BY:
CHRISTOPHER P. MOSELEY
Moseley & Associates, P.C.
3800 COLONNADE PARKWAY, SUITE 630
BIRMINGHAM, ALABAMA 35243

SEND TAX NOTICE TO:
Tower Development, Inc.
1703 Oxmoor Road
Birmingham, Alabama 35209