

PREPARED BY:
DOUGLAS L. KEY, ATTORNEY
POST OFFICE BOX 360345
BIRMINGHAM, ALABAMA 35236
(205) 987-2211

SEND TAX NOTICE TO:
JOEL R. HOLBROOK
816 NARROWS POINT DRIVE
BIRMINGHAM, ALABAMA 35242

WARRANTY DEED

STATE OF ALABAMA}
SHELBY COUNTY}

KNOW ALL MEN BY THESE PRESENTS, that in consideration of EIGHTY FOUR THOUSAND AND NO/100 DOLLARS (\$84,000.00) to the undersigned GRANTORS in hand paid by the GRANTEE herein, the receipt whereof is acknowledged we, BILLY DAVIS, a widower, and PATRICIA ANN LIPHAM and husband, J. W. LIPHAM, (herein referred to as GRANTORS), do grant, bargain, sell and convey unto JOEL R. HOLBROOK, (herein referred to as GRANTEE), the following described real estate situated in SHELBY COUNTY, ALABAMA, to-wit:

Begin at the Northwest corner of the Northwest quarter of Southwest quarter of Section 4, Township 18, Range 1 East, run thence South along West boundary line of said quarter-quarter Section 1190 feet to North right of way line of New Lowery Gap Road, thence run in a Northeasterly direction along North right of way line of said road 577 feet, thence turn an angle to the left and run in a Northwesterly direction 1100 feet to a point on the Northern boundary line of said quarter-quarter Section which point is 515 feet East of beginning point, thence West along North boundary line of said quarter-quarter Section 515 feet to point of beginning.

All property in the Northwest quarter of the Southwest quarter of Section 4, Township 18 South, Range 1 East, which lies North of the Lowery Gap Road and West of line described as follows: From the Northeast corner of the Northwest quarter of the Southwest quarter of Section 4, Township 18 South, Range 1 East, go West along the quarter-quarter Section Line 812.09 feet for a point of beginning of the line described; thence left 90 degrees 39 minutes 59 seconds, 870.57 feet.

SUBJECT TO:

1. Taxes for the year 2004 which are a lien but not yet due and payable until October 1, 2004.
2. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto.

PATRICIA ANN LIPHAM and PATRICIA ANN DAVIS LIPHAM is one and the same person.

BILLY DAVIS and PATRICIA ANN LIPHAM constitute all of the heirs at law of ETHEL M. DAVIS who died on or about JANUARY 1, 1991.

IRENE McLAUGHLIN McELREATH who retained a life estate in said property died on or about NOVEMBER 26, 2001.

TO HAVE AND TO HOLD Unto the said GRANTEE, his heirs and assigns forever.

And we do, for ourselves and for our heirs, executors, and administrators covenant with the said GRANTEE, his heirs and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and our heirs, executors and administrators 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, we have hereunto set our hands and seals, this 7TH day
of OCTOBER, 2003.

Billy Davis (L.S.)
BILLY DAVIS

Patricia Ann Lipham (L.S.)
PATRICIA ANN LIPHAM

J. W. Lipham (L.S.)
J. W. LIPHAM

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby
certify that BILLY DAVIS, a widower, and PATRICIA ANN LIPHAM and husband, J. W.
LIPHAM, whose names are signed to the foregoing conveyance, and who are known to
me, acknowledged before me on this day, that being informed of the contents of the
conveyance they have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 7TH day of OCTOBER, 2003.

Blaine G. Barker
Notary Public
My Commission Expires: 10/31/2003