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(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

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SEND TAX NOTICE TO:

MICHAEL C. HANDLEY
2456 FOREST LAKES LANE
STERRETT, AL 35147

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

STATUTORY WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED SEVEN THOUSAND NINE HUNDRED and 00/100 (\$107,900.00) DOLLARS to the undersigned grantor, AMERICAN HOMES AND LAND CORPORATION, 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 MICHAEL C. HANDLEY and RACHEL LEIGH HANDLEY, 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 550, ACCORDING TO THE MAP AND SURVEY OF FOREST LAKES, 10TH SECTOR, AS RECORDED IN MA BOOK 31, PAGE 25 A&B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

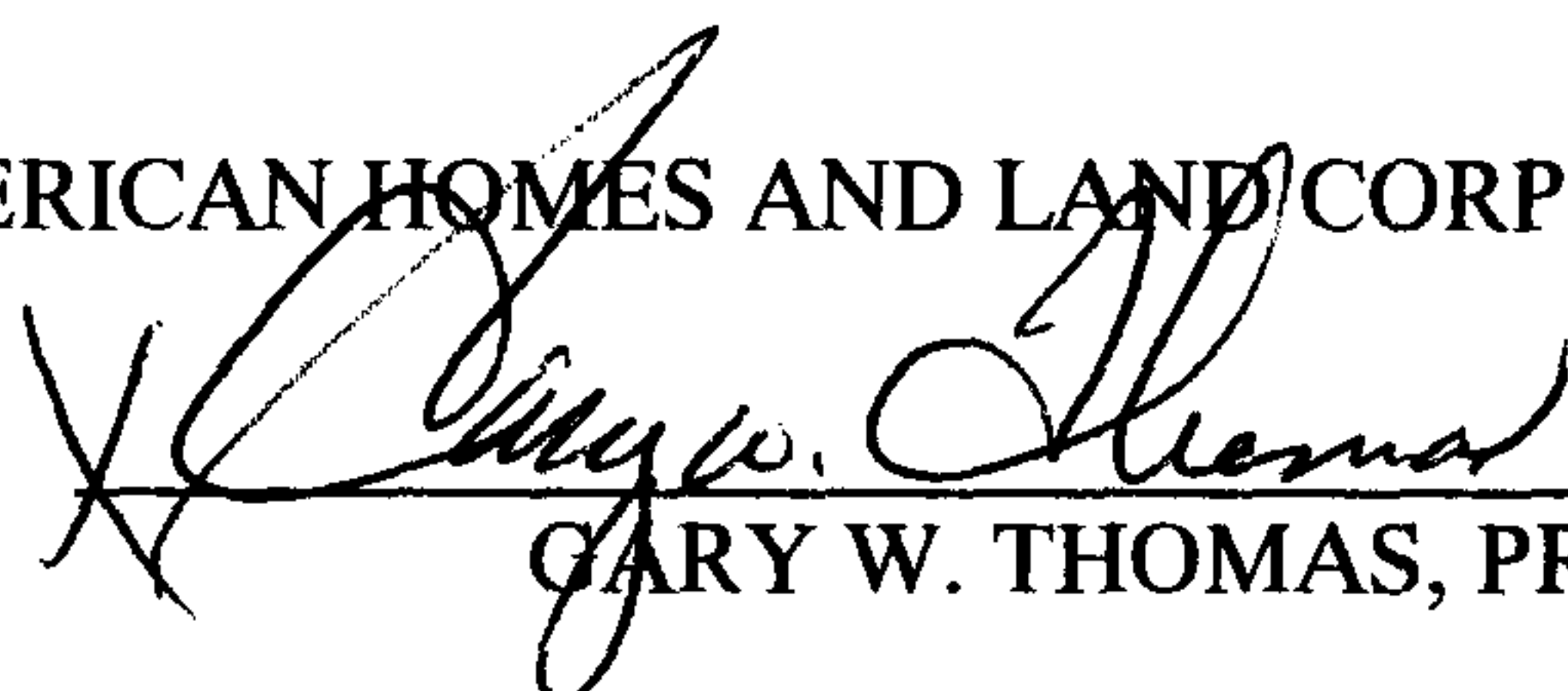
1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 2003 WHICH CONSTITUTES A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2004.
2. 8 FOOT UTILITY EASEMENT ON WESTERLY PROPERTY LINE AS SHOWN ON THE RECORDED MAP OF SAID SUBDIVISION.
3. 20 FOOT EASEMENT ON EASTERLY PROPERTY LINE AS SHOWN ON THE RECORDED MAP OF SAID SUBDIVISION.
4. RESTRICTIONS, CONDITIONS, EASEMENTS, LIMITATIONS, EXCEPTIONS AND BUILDING LINES, AS RECORDED IN MAP BOOK 31, PAGE 25.
5. RIGHT OF WAY TO ALABAMA POWER COMPANY RECORDED IN DEED BOOK 126, PAGE 191; BOOK 126, PAGE 323 AND BOOK 236, PAGE 829.
6. RESERVATION OF MINERAL AND MINING RIGHTS IN THE INSTRUMENT RECORDED IN DEED BOOK 331, PAGE 262, TOGETHER WITH THE APPURTENANT RIGHTS TO USE THE SURFACE.
7. EASEMENT TO SHELBY COUNTY FOR INGRESS AND EGRESS AS RECORDED IN INSTRUMENT #1993-03955; INSTRUMENT #1993-13957; INSTRUMENT #1993-03959; INSTRUMENT #1993-03960; INSTRUMENT #1993-03961; INSTRUMENT #1993-03964; INSTRUMENT #1993-03965 AND INSTRUMENT #1993-03966.

\$106,727.00 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.

IN WITNESS WHEREOF, the said GARY W. THOMAS AS PRESIDENT OF AMERICAN HOMES AND LAND CORPORATION, has hereunto subscribed her name on this the 29th day of December, 2003.

AMERICAN HOMES AND LAND CORPORATION

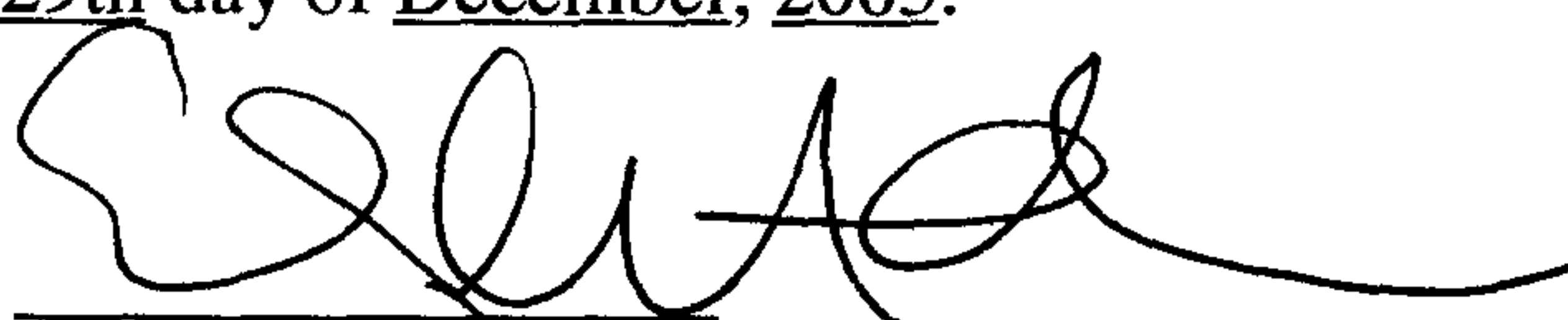

GARY W. THOMAS, PRESIDENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that GARY W. THOMAS, whose name as PRESIDENT of AMERICAN HOMES AND LAND 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, in her capacity as Executrix, executed the same voluntarily on the day same bears date.

Given under my hand this the 29th day of December, 2003.


Notary Public

My commission expires: 6.2.05