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(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

R. Shan Paden
WAY
PADEN & PADEN
Attorneys at Law
5 Riverchase Ridge, Suite 100
Birmingham, Alabama 35244

SEND TAX NOTICE TO:

JAMES D. WHITE, JR.
421 WATERFORD HIGHLANDS

CALERA, AL 35040

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED TWENTY SIX THOUSAND NINE HUNDRED DOLLARS and 00/100 (\$126,900.00) to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, CHARLIE F CHANCELLOR DBA C&W CONSTRUCTION (herein referred to as GRANTORS) do grant, bargain, sell and convey unto JAMES D. WHITE, JR. and JAMIR. WHITE, (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 459, ACCORDING TO THE SURVEY OF WATERFORD HIGHLANDS-SECTOR2-PHASE 2, AS RECORDED IN MAP BOOK 30, PAGE 111, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 2003 WHICH CONSTITUTE A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2004.
2. 15 FOOT ALLEY EASEMENT ON THE FRONT AND REAR OF SUBJECT PROPERTY, AS SHOWN BY RECORDED MAP.
3. 8 FOOT EASEMENT ON THE FRONT OF SAID PROPERTY, AS SHOWN BY RECORDED MAP.
4. 8 FOOT EASEMENT ON THE REAR AND A 15 FOOT EASEMENT ON THE FRONT OF SAID PROPERTY, AS SHOWN BY RECORDED MAP.
5. ORDINANCE WITH CITY, AS RECORDED IN INSTRUMENT 2000-0006.
6. RIGHT OF WAY TO SHELBY COUNTY, AS RECORDED IN DEED BOOK 240, PAGE 36.
7. TITLE TO ALL MINERAL WITHIN AND UNDERLYING THE PREMISES, TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS, PRIVILEGES AND IMMUNITIES RELATING THERETO AS RECORDED IN INSTRUMENT 1995, PAGE 1640 AND REAL 345, PAGE 744.

8. TERMS AND CONDITIONS, AS RECORDED IN INSTRUMENT 1995, PAGE 1640.
9. ARTICLES OF WATERFORD HOME OWNERS ASSOCIATION, AS RECORDED IN INSTRUMENT 2001, PAGE 12817.
10. ARTICLES OF ORGANIZATION OF WATERFORD, LLC, AS RECORDED IN INSTRUMENT #1999-49065.
11. RESTRICTIONS, AS RECORDED IN INSTRUMENT 2002-59257.

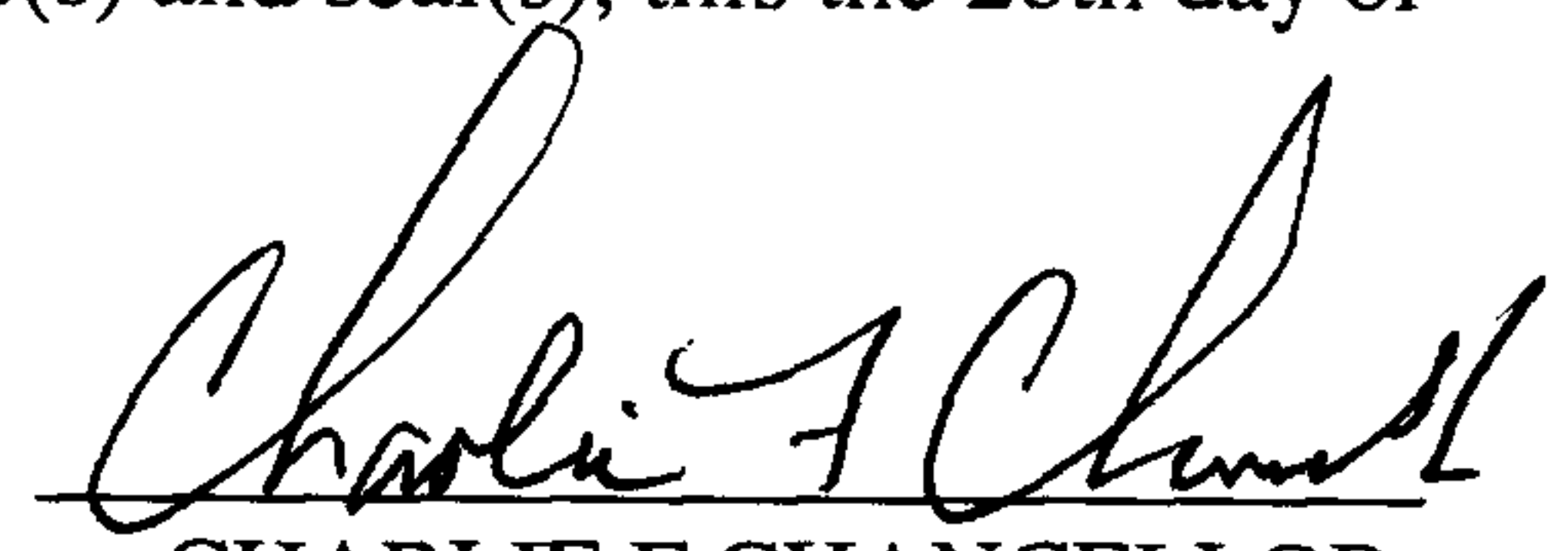
\$126,900.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

THIS IS NOT THE HOMESTEAD PROPERTY OF THE GRANTOR OR HIS SPOUSE.

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.

And I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, his, her, or their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will and my (our) heirs, executors and administrators shall warrant and defend the same to the said GRANTEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTORS, CHARLIE F CHANCELLOR DBA C&W CONSTRUCTION, have hereunto set his, her or their signature(s) and seal(s), this the 26th day of February, 2004.


CHARLIE F CHANCELLOR
DBA C&W CONSTRUCTION

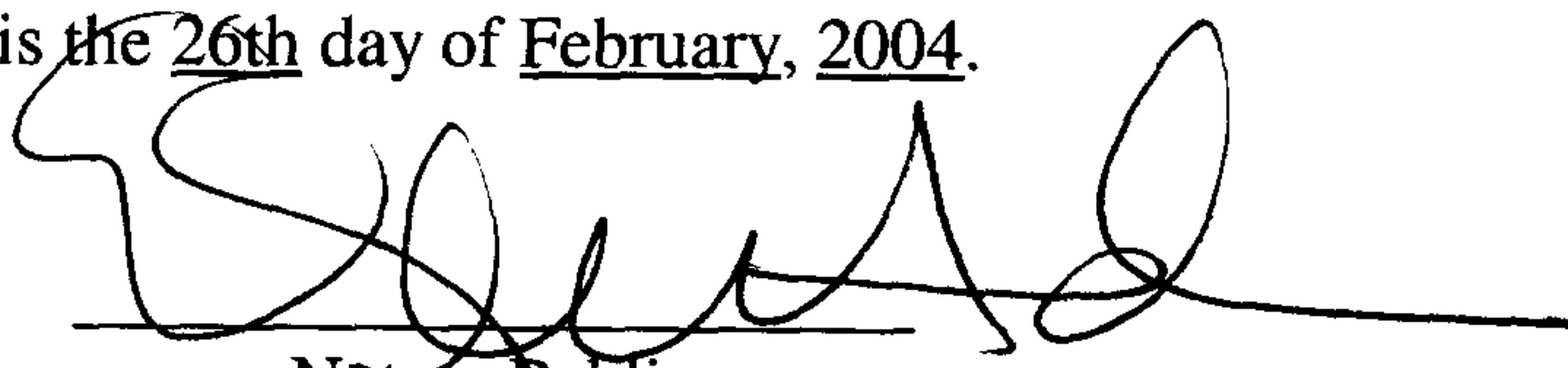
STATE OF ALABAMA)

COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that CHARLIE F CHANCELLOR DBA C&W CONSTRUCTION, whose name(s) 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, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 26th day of February, 2004.


Notary Public

My commission expires: 10.2.05