

John R. Holliman
2491 Pelham Pkwy
Pelham, Al 35124

WARRANTY DEED, JOINTLY FOR
LIFE WITH REMAINDER TO
SURVIVOR

Sales price:\$148,000.00

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, That in consideration of other good and valuable considerations and the sum of Ten and no/100 (\$10.00) Dollars to the undersigned GRANTOR in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, Shanda Schroeder Watts, married without homestead, (hereinafter referred to as GRANTOR), does hereby grant, bargain, sell and convey unto Cheri H. Palmer and Lloyd A. Palmer, husband and wife, (hereinafter referred to as GRANTEES), for and during their joint lives and upon the death of either of them, then to the survivor 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 547 according to the Survey of Waterford Highlands,
Sector 1 as recorded in Map Book 27, Page 137, Shelby
County, Alabama Records.

This conveyance is hereby made subject to restrictions,
easements and rights of way of record in the Probate
Office of Shelby County, Alabama.

Send Tax Notice to:
Cheri H. Palmer

920 WATERFORD TRAIL
CALLA, Alabama 35040

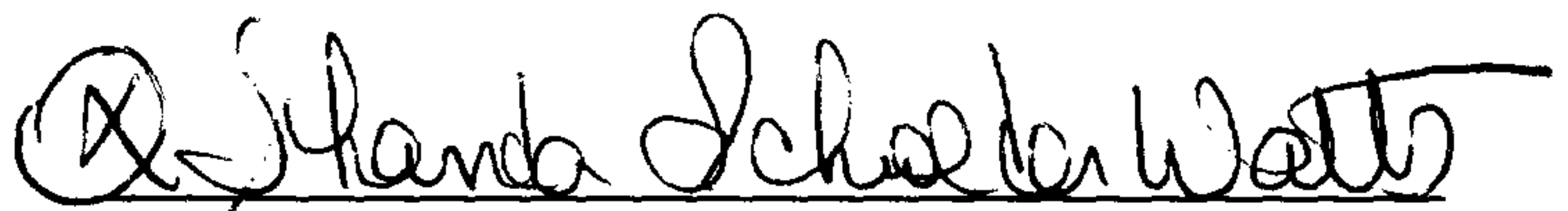
\$148,000.00 was paid from a first mortgage recorded herewith.

Together with all and singular the tenaments, hereditaments
and appurtenances thereto belonging or in anywise appertaining in
fee simple.

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

And said GRANTOR does for herself, her successors and assigns covenants with the said GRANTEEES, their heirs and assigns, that GRANTOR is lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above, that they are entitled to the immediate possession thereof; that GRANTOR has a good right to sell and convey the same as aforesaid; that GRANTOR will and her heirs and assigns shall, warrant and defend the same to the said GRANTEEES, their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, I has hereunto set my hand and seal on this the 9th day of JUNE, 2004.

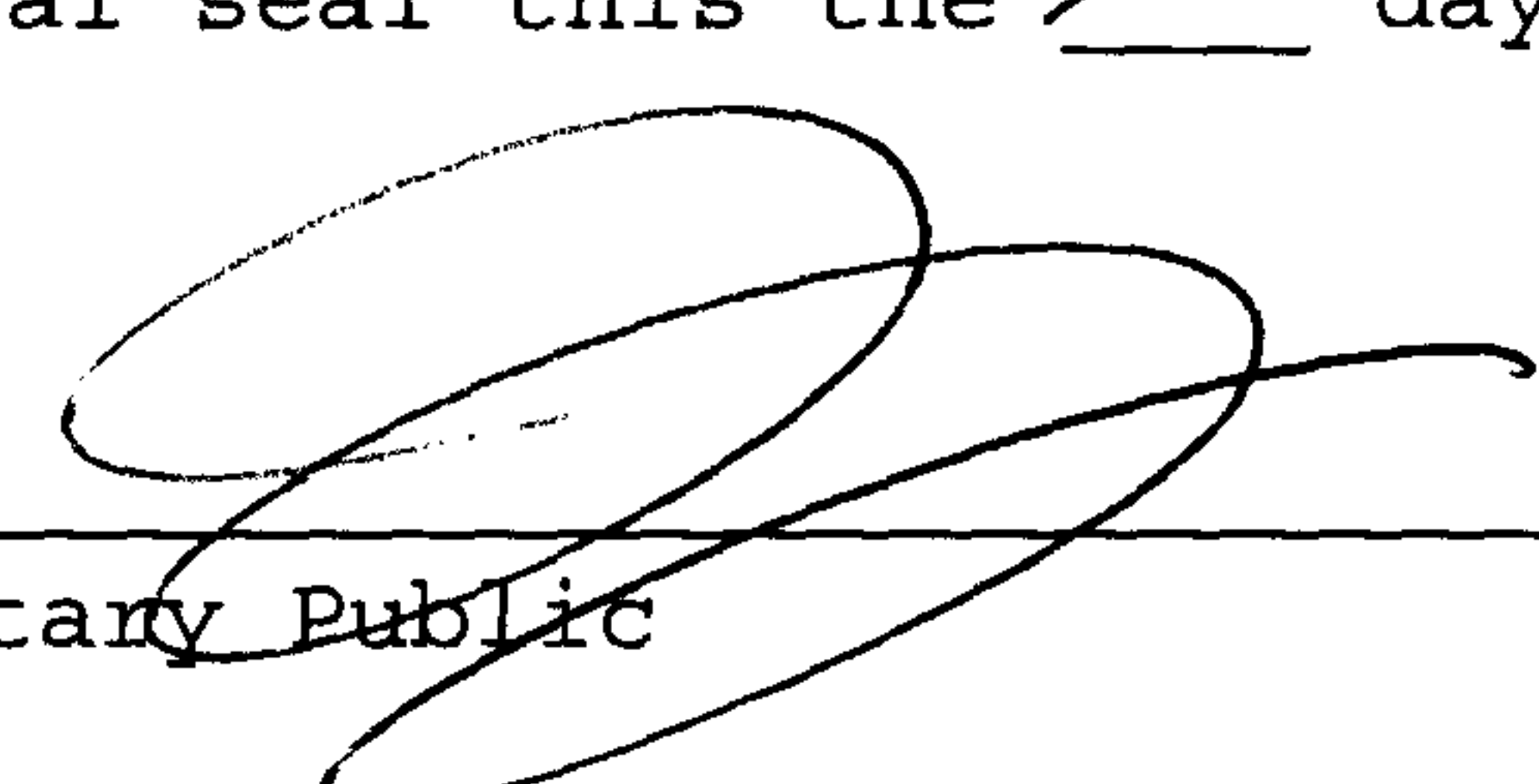

Shanda Schroeder Watts

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a notary public in and for said county in said state, hereby certify that Shanda Schroeder Watts, married without homestead, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 9th day of JUNE, 2004.


Notary Public

My Commission Expires:

08 29 06