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11/21/04

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

SEND TAX NOTICE TO:

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

FRANCES E. GIBSON
147 WATERFORD HIGHLANDS

CALERA, ALABAMA 35040

STATE OF ALABAMA)

COUNTY OF SHELBY)

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED FIFTY SIX THOUSAND NINE HUNDRED DOLLARS and 00/100 (\$156,900.00) to the undersigned grantor, MUNGER, BLALOCK & COMPANY, INC. a 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 FRANCES E. GIBSON, AN UNMARRIED PERSON, (herein referred to as GRANTEES, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 502, ACCORDING TO THE SURVEY OF WATERFORD HIGHLANDS-SECTOR 3 PHASE 2, AS RECORDED IN MAP BOOK 32, PAGE 136, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. 2004 AD VALOREM TAXES NOT YET DUE AND PAYABLE.
2. ALL EASEMENT , RIGHTS-OF-WAY, RESTRICTIONS, COVENANTS AND ENCUMBRANCES OF RECORD.
3. ORDINANCE WITH CITY OF CALERA, AS RECORDED IN DEED BOOK 240, PAGE 36.
4. RIGHT OF WAY TO SHELBY COUNTY, AS RECORDED IN DEED BOOK 240, PAGE 36.
5. TITLE TO ALL MINERALS 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.
6. TERMS AND CONDITIONS AS RECORDED IN INSTRUMENT 1995, PAGE 1640.
7. ARTICLES OF WATERFORD HOME OWNERS ASSOCIATION, AS RECORDED IN INSTRUMENT 2001, PAGE 12817.
8. ARTICLES OF ORGANIZATION OF WATERFORD, LLC, AS RECORDED IN INSTRUMENT #1999-49065.
9. DECLARATION OF RESTRICTIONS, COVENANTS AND EASEMENTS, AS

RECORDED IN INSTRUMENT 2000, PAGE 40215 AND AMENDED IN INSTRUMENT 2001-12819.

10. GRANT TO THE STATE OF ALABAMA FOR RAILROAD, AS RECORDED IN REAL 278, PAGE 5.
11. RELEASE OF DAMAGES, AS RECORDED IN 1995-1640, AND REAL 345, PAGE 744.
12. 7.5-FOOT EASEMENT ON THE NORTH SIDE, AS SHOWN BY RECORDED MAP.
13. 8-FOOT EASEMENT FROM WATERFORD HIGHLAND TRAIL, AS SHOWN BY RECORDED MAP.

\$125,520.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

TO HAVE AND TO HOLD Unto the said GRANTEES, their heirs and assigns, forever.

And said GRANTOR does for itself, its successors and assigns, covenant with the said GRANTEES, his, her, or their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that it has a good right to sell and convey the same as aforesaid, and that it will and its successors and assigns 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 GRANTOR, MUNGER, BLALOCK & COMPANY, INC., by its VICE PRESIDENT, J. HARRY BLALOCK who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 28th day of July, 2004.

MUNGER, BLALOCK & COMPANY, INC.

By: 
J. HARRY BLALOCK, VICE PRESIDENT

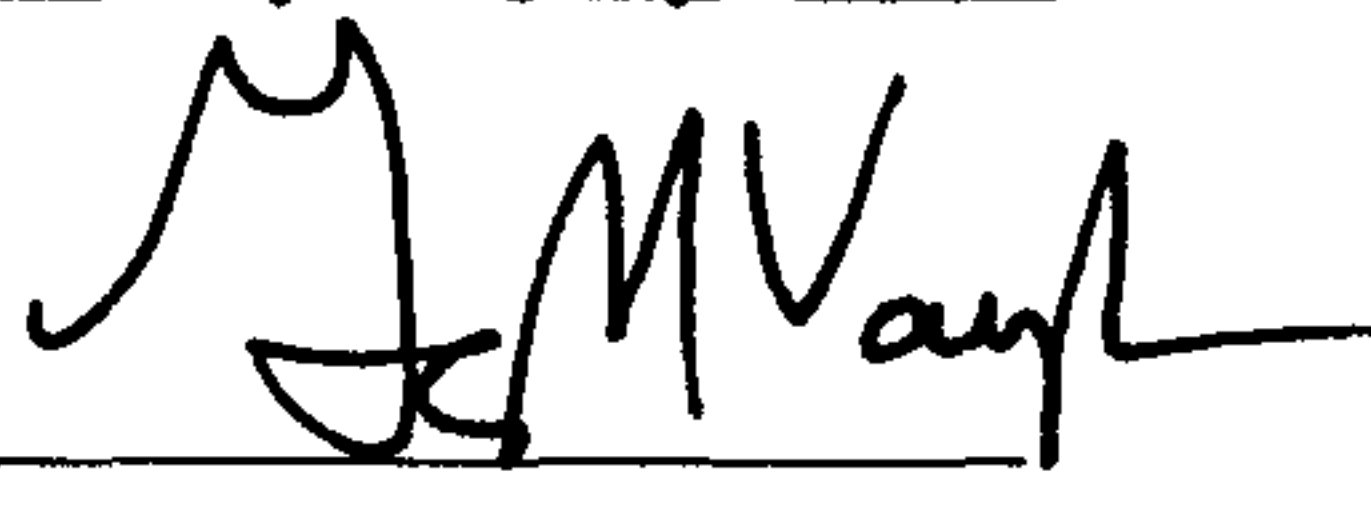
STATE OF ALABAMA)

COUNTY OF SHELBY)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that J. HARRY BLALOCK, whose name as VICE PRESIDENT of MUNGER, BLALOCK & COMPANY, INC., a 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 28th day of July, 2004.


Notary Public

My commission expires: 9.29.06

