

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

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SEND TAX NOTICE TO:

JERRY COCHRAN
395 WATERFORD COVE TRAIL
CALERA, AL., 35040

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 TWO HUNDRED TWENTY THOUSAND SEVEN HUNDRED DOLLARS and 00/100 (\$220,700.00) DOLLARS to the undersigned grantor, EVER-RIDGE BUILDERS, INC., 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 JERRY L. COCHRAN and NELDA COCHRAN, (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 724, ACCORDING TO THE SURVEY OF WATERFORD COVE-SECTOR 3, AS RECORDED IN MAP BOOK 31, PAGE 146, IN THE PROBATE OFFICE OF SHELBY, ALABAMA.

SUBJECT TO:

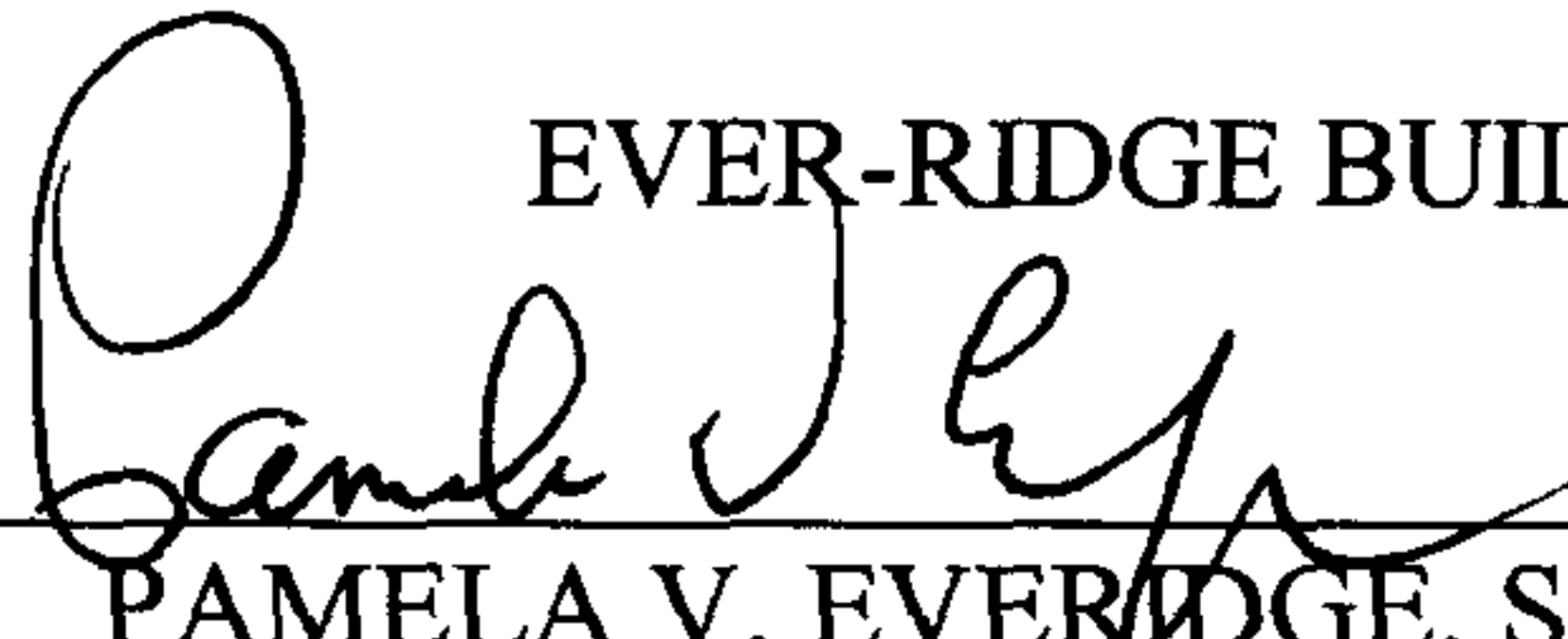
1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 2003 WHICH CONSTITUTES A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2004.
2. 7.5 FOOT EASEMENT ON THE NORTH SIDE OF SAID PROPERTY.
3. DECLARATION OF RESTRICTIONS, COVENANTS AND EASEMENTS, AS RECORDED IN INSTRUMENT #2000-40215 AND AMENDED IN INSTRUMENT #2001-12819.
4. ARTICLES OF ORGANIZATION OF WATERFORD, LLC, AS RECORDED IN INSTRUMENT #1999-49065.
5. ORDINANCE WITH CITY OF CALERA, AS RECORDED IN INSTRUMENT #2000-0006
6. RIGHT OF WAY TO SHELBY COUNTY, AS RECORDED IN DEED BOOK 240, PAGE 36.
7. GRANT TO THE STATE OF ALABAMA FOR RAILROAD, AS RECORDED IN REAL 278, PAGE 5.
8. 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 #1995-1640 AND REAL 345 PAGE 744.

9. TERMS AND CONDITIONS, AS RECORDED IN INSTRUMENT #1995-1640.
10. RELEASE OF DAMAGES, AS RECORDED IN INSTRUMENT #1995-1640 AND REAL 345 PAGE 744.
11. ARTICLES OF WATERFORD HOME OWNERS ASSOCIATION, AS RECORDED IN INSTRUMENT #2001-12817.
12. 15 FOOT DIRT ROAD, AS SHOWN ON SURVEY OF R.C. FARMER & ASSOCIATES, DATED 05/10/99.

\$209,665.00 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 PAMELA V. EVERIDGE AS SECRETARY OF EVER-RIDGE BUILDERS, INC., has hereunto subscribed her name on this the 14th day of October, 2004.

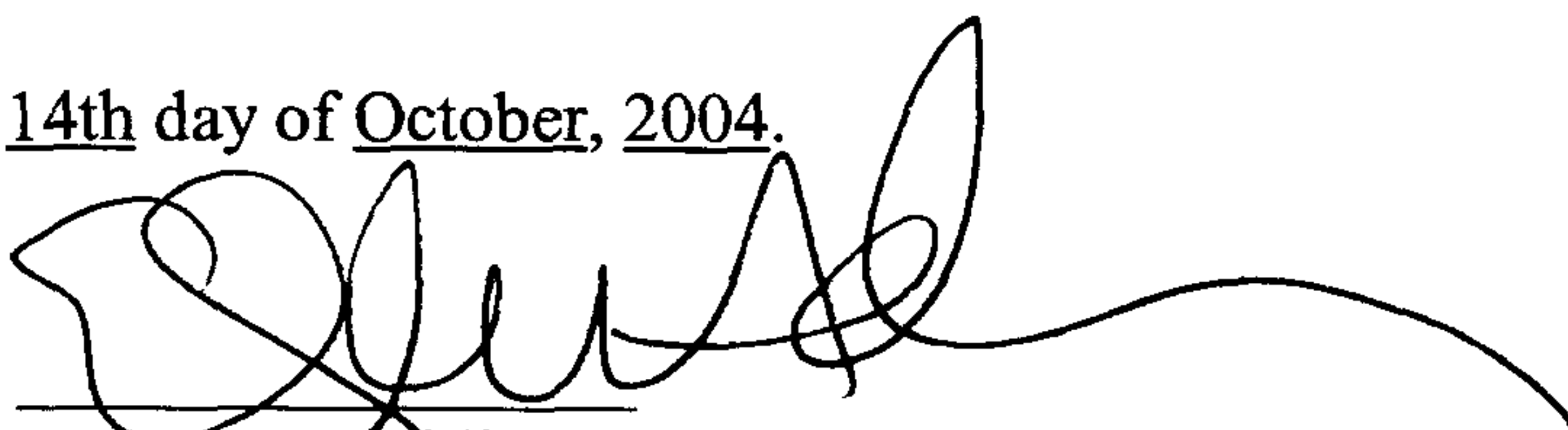
EVER-RIDGE BUILDERS, INC.

PAMELA V. EVERIDGE, SECRETARY

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that PAMELA V. EVERIDGE, whose name as SECRETARY of EVER-RIDGE BUILDERS, INC., an Alabama Limited Liability Company, 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 limited liability company.

Given under my hand this the 14th day of October, 2004.


Notary Public

My commission expires: 10-2-05