This Instrument Prepared By:

Stewart & Associates, P.C.
3595 Grandview Parkway #645
Birmingham, Alabama 35243
NTC0600798

Send Tax Notice To:

Jeffrey Ryan Grace
Katherine Gilbert Grace
3156 Chelsea Park Ridge
Chelsea, AL 35043

20061218000615260 1/2 $37.00
Shelby Cnty Judge of Probate,AL
12/18/2006 02:30:48PM FILED/CERT

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED
JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

KNOW ALL PERSONS BY THESE PRESENTS, that in consideration of Two Hundred Twenty-Nine Thousand no/100----------Dollars ($229,000.00) to the undersigned Chelsea Park Homes, Inc., an Alabama corporation ("Grantor"), in hand paid by Jeffrey Ryan Grace and Katherine Gilbert Grace , ("Grantee")as joint tenants with rights of survivorship, the receipt and sufficiency of which are hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto Grantee the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 4-54, according to the Map and Survey of Chelsea Park 4th Sector, as recorded in Map Book 34, Page 147 A & B, in the Office of the Judge of Probate Office of Shelby County, Alabama

Together with the nonexclusive easement to use the Common Areas as more particularly described in Declaration of Easements and Master Protective Covenants of Chelsea Park, a Residential Subdivision, executed by the Grantor and filed for record as Instrument No. 20041014000566950 in the Probate Office of Shelby County, Alabama and Declaration of Covenants, Conditions, and Restrictions for Chelsea Park 4th Sector executed by Grantor and Chelsea Park Residential Association, Inc., and recorded as Instrument No. 20041026000590790 (which, together with all amendments thereto, are hereinafter collectively referred to as the "Declaration").

$183,200.00 as was the consideration paid from the proceeds of a mortgage loan.
$ 22,900.00 as was further consideration paid from the proceeds of a 2nd mortgage loan attached hereto and recorded herewith.

Subject to: (1) Ad valorem taxes due and payable October 1, 2007 and all subsequent years thereafter; (2) Mineral and mining rights not owned by Grantor; (3) The easements, restrictions, assessments, covenants, agreements and all other terms and provisions of the Declaration and in Map Book 37 page 13 in the Probate Office of Shelby County, Alabama; (4) All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

Grantee, by acceptance of this deed, acknowledges, covenants and agrees for itself and for its successors and assigns, that Grantor shall not be liable for and Grantee hereby waives and releases Grantor, its officers, agents, employees, directors, shareholders, partners, mortgagees and their respective successors and assigns from any liability of any nature on account of loss, damage, or

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injuries to buildings, structures, improvements, personal property or to Grantee or any owner, occupants or other person who enters upon any portion of the Property as a result of any past, present or future soil, surface and/or subsurface conditions (including, without limitation, radon, sinkholes, underground mines, tunnels and limestone formations and deposits) under or upon the Property or any property surrounding, adjacent to or in close proximity with the Property which may be owned by Grantor.

TO HAVE AND TO HOLD, to the said Grantee, 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 Grantee 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 Grantee herein shall take as tenants in common.

IN WITNESS WHEREOF, the said Chelsea Park Homes, Inc., an Alabama corporation, by its Closing Agent, Kara Bowman, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 8th day of December, 2006.

CHELSEA PARK HOMES, INC., AN ALABAMA CORPORATION

By: Kara Bowman
Kara Bowman
Closing Agent

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Kara Bowman, whose name as Closing Agent of Chelsea Park Homes, Inc., an Alabama 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, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this the 8th day of December, 2006.

Notary Public John Reed Williams
My Commission Expires: 9/12/2010

#164415

JOHN REED WILLIAMS
MY COMMISSION EXPIRES
SEPTEMBER 12, 2010
ALABAMA
NOTARY PUBLIC

Shelby County, AL 12/18/2006
State of Alabama

Deed Tax:$23.00