

This instrument prepared by:
Charles S. Isler, III
Isler, Sombathy & Sombathy, P.A.
Post Office Box 430
Panama City, FL 32402
(850) 769-5532

WARRANTY DEED

THIS INDENTURE, made this 12th day of FEBRUARY, 2001, between the Trustees of Mordellet Construction Co., Inc., a dissolved Florida corporation, Jean R. Mordellet and Hazel L. Mordellet, of 8845 North Lagoon Drive, Panama City Beach, Florida 32408, Grantors, and Jean Roger Mordellet and Hazel Lou Mordellet as Co-Trustees of the JEAN ROGER AND HAZEL LOU MORDELLET FAMILY TRUST AGREEMENT dated February 12, 2001, ("the Trust Agreement"), whose address is 8845 North Lagoon Avenue, Panama City Beach, Florida 32408, Grantees;

WITNESSETH: That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by Grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, convey and sell to Grantee, and Grantee's heirs, legal representatives, successors and assigns forever, the following described land, situate, lying and being in Bay County, Florida, to-wit:

Lot Six (6), Block "C", according to Plat of Pines Fourth (4th) Addition, a subdivision of a portion of the SE1/4 of Section 31, Township 3 South, Range 15 West, as on file in Plat Book 10, Page 6, Public Records of Bay County, Florida.

Subject to Reservations on deed recorded in Bay County Deed Book 101, Page 68.

Grantors state that this is not homestead property.
Parcel #: 27793-000-000

This Deed is made based upon a legal description provided by the parties without title insurance. The preparer makes no representations as to the title of the property and disclaims all responsibility therefor.

Together with all improvements thereon and appurtenances thereto. Grantor furnished the above legal description to the preparer hereof and no examination of title has been performed. Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever, except taxes. The terms "Grantor" and "Grantee" shall, where the context requires, include the singular and plural, and the masculine, feminine and neuter genders.

13 FOR USE BY CLERK

FILE# 2001-007844
BAY COUNTY, FLORIDA

** OFFICIAL RECORDS **
BOOK: 2005 PAGE: 2053

DEED DOC STAMPS 0.70
02/15/01 SW Deputy Clk

There is hereby granted to the Grantee, in addition to those powers conferred by law, the following powers to be exercised without authority from any court and in the Grantee's sole and absolute discretion, to deal with any and all property conveyed herein:

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**** OFFICIAL RECORDS ****
BOOK: 2005 PAGE: 2054

A. To retain such property regardless of whether it is of the class or diversification authorized by law for the investment of trust funds, and to abandon such property of any interest in it as may be deemed advisable.

B. To sell any such property or any interest (including undivided interests) therein, at such times and upon such terms and conditions including credit, as may be deemed advisable at public or private sale, and to exchange, grant options on or easements in or on the property or otherwise dispose of such property as may be deemed advisable.

C. To enter into a lease for any purpose as lessor of the property for such period of time and to grant such options for renewal or purchase as may be deemed advisable.

D. To borrow money from any lender as may be necessary to pay taxes of for such other purposes as may be deemed advisable, and to give notes or bonds for the sums borrowed and to encumber, mortgage or pledge any property granted hereunder to secure repayment of such notes or bonds.

E. To abandon, compromise, arbitrate or otherwise deal with and settle claims in favor of or against the property as may be deemed advisable.

F. To exercise all of the powers and discretions granted herein, even after the termination of any trust under which this property is granted, until the final distribution of all property conveyed hereby.

G. To do all such acts and exercise all such rights and privileges, although not specifically listed hereunder, which the Grantee deems necessary or advisable for the proper and advantageous management, investment and distribution of the property conveyed herein, and to make, execute and deliver any instruments or agreements binding the Grantee with respect to the property conveyed hereby.

The Trust Agreement provides that if the Co-Trustee are unable or unwilling to serve, Odette Mordellet Sanders, is appointed to act as successor Trustee with all power and authority granted herein.

The Trust instrument referred to above grants to the Grantor of said trust and the Grantor's spouse the right to possess and a beneficial interest for life in any property described herein in which the Grantor or the Grantor's spouse resides. This beneficial interest is intended to qualify such property under Section 196.031 and 196.041, Florida Statutes (1993), for all homestead exemptions for which the Grantor and the Grantor's spouse are otherwise eligible.

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IN WITNESS THEREOF, Grantor has executed or caused this deed to be executed under seal the day and year first above written.

Signed, sealed and delivered
in the presence of:

Charles S. Isler
Witness - Sign

Jean Roger Mordellet
Jean Roger Mordellet

CHARLES S. ISLER
Witness - Print

Laurie L. Berger
Witness - Sign

Hazel Lou Mordellet
Hazel Lou Mordellet

LAURIE L. BERGER
Witness - Print

STATE OF FLORIDA
COUNTY OF BAY

RCD 02M 15 2001 10:17am
HAROLD BAZZEL, CLERK

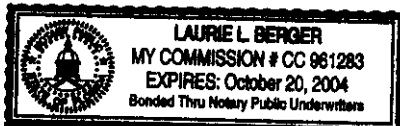
The foregoing instrument was acknowledged before me this 12th day of February, 2001, by Jean Roger Mordellet and Hazel Lou Mordellet, who did take an oath.

Jean Roger Mordellet:

[] Who is personally known by me.
[X] Who produced DRIVERS LICENSE as identification.

Hazel Lou Mordellet:

[] Who is personally known by me.
[X] Who produced DRIVERS LICENSE as identification.



Laurie L. Berger (Signature)
Notary Public, State of Florida
My Commission Expires: _____
Commission No.: _____