

### WARRANTY DEED TO TRUSTEE

THIS WARRANTY DEED made this 29th day of October, 2009, by WILLIAM E. PHILLIPS, and wife, KATHY D. PHILLIPS, f/k/a KATHY RALPH, whose address is 363 Golfview Drive, Miramar Beach, Florida 32550, hereafter called "Grantors", to WILLIAM ELIJAH PHILLIPS, JR. and KATHY D. PHILLIPS, as co-trustees of the WILLIAM ELIJAH PHILLIPS, JR. REVOCABLE TRUST AGREEMENT DATED OCTOBER 29, 2009 and KATHY D. PHILLIPS and WILLIAM ELIJAH PHILLIPS, JR., as co-trustees of the KATHY D. PHILLIPS REVOCABLE TRUST AGREEMENT DATED OCTOBER 29, 2009, hereafter called "Trustee", with full power and authority to protect, conserve and to sell, or to lease or to encumber, or to otherwise manage and dispose of the property hereafter described, and whose address is 363 Golfview Drive, Miramar Beach, Florida 32550.

### WITNESSETH:

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Trustee, all that certain land situated in Bay County, Florida, to-wit:

"Unit 105, Sterling Reef, a Condominium, according to the Declaration of Condominium thereof, as recorded in Official Records Book 2578, Page 120, of the Public Records of Bay County, Florida, together with an undivided interest in the common elements if any, appurtenant thereto, subject to and in accordance with the covenants, conditions, restrictions, terms and other provision of said Declaration."

Parcel Identification No. 34795-000-000.

TO HAVE AND TO HOLD the above-described real estate in fee simple with the appurtenances upon the trust and for the purposes set forth in this Deed and in the WILLIAM ELIJAH PHILLIPS, JR. REVOCABLE TRUST AGREEMENT DATED OCTOBER 29, 2009 and KATHY D. PHILLIPS REVOCABLE TRUST AGREEMENT DATED OCTOBER 29, 2009 (Trust Agreement).

SAID PROPERTY IS NOT THE HOMESTEAD OF THE GRANTOR.

Full power and authority is hereby granted to said Trustee to improve, subdivide, protect, conserve, sell, lease, encumber and otherwise manage and dispose of said property or any part thereof, and to re-subdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said property or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part thereof, to lease said property, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part thereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in present or future, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term or 99 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or times hereafter, to contract to make leases and to grant options to lease and options to renew leases and to grant options to lease and options to renew leases and options to purchase the whole or in any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals, to partition or to exchange said property, or any part thereof, for other real or personal property, to submit said easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to said premises or any part thereof and to deal with said property and every part thereof in all other ways, and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

In no case shall any party dealing with the Trustee in relation to the real estate or to whom the real estate or any part of it shall be conveyed, contracted to be sold, leased or mortgaged by Trustee, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on the premises, or be obliged to see that the terms of said Trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of the Trustee, or be obliged or privileged to inquire into any of the terms of the Trust Agreement or the identification or status of any named or unnamed beneficiaries, or their heirs or assigns to whom the Trustee may be accountable; and every deed, trust deed, mortgage, lease or other instrument executed by Trustee in relation to the real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance lease of other instrument (a) that at the time of its delivery the Trust created by this Deed and by the Trust Agreement was in full force and effect, (b) that the conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Deed and in the Trust Agreement and is binding upon all beneficiaries under those instruments, (c) that Trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made to a successor or successors in trust, that the successor or successors in trust have been appointed properly and vested fully with all the title, estate, rights, powers, duties and obligations of the predecessor in trust. If there are co-trustees, it is specifically understood that the signature of only one of the Co-Trustees shall be required to accomplish the foregoing.

This instrument prepared by:  
Kevin M. Helmich, Esq.  
P. O. Box 5499, Destin, FL 32540  
(850) 650-4747

Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said property shall be as Trustee of an express trust and not individually and the Trustees shall have no obligations whatsoever with respect to any such contract, obligation or indebtedness except only so far as the trust property in the actual possession of the Trustee shall be applicable for the payment and discharge thereof, and it shall be expressly understood that any representations, warranties, covenants, undertakings and agreements hereinafter made on the part of the Trustee, while in form purporting to be the representation, warranties, covenants, undertakings and agreements of said Trustee, are nevertheless made and intended not as personal representations, warranties, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said trustee personally, but are make and intended for the purpose of binding only the trust property specifically described herein; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the trustee individually on account of any instrument executed by or on account of any representation warranty, covenant, undertaking or agreement of the said Trustee, either expresses or implied, all such personal liability, if any, being expressly waived and release and all persons and corporations whomsoever and whatsoever shall be charged with notice of this condition from the date of the filing for record of this Deed.

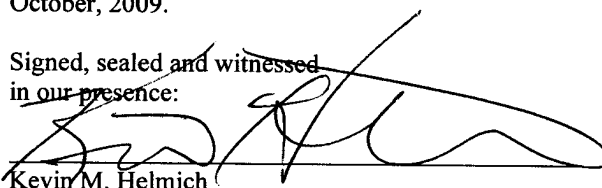
The interest of the beneficiary under this Deed and under the Trust Agreement referred to above of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of the real estate, and that interest is declared to be personal property, and no beneficiary under this Deed shall have any title or interest, legal or equitable, in or to the real estate as such but only as interest in the earnings, avails and proceeds from that real estate as aforesaid.

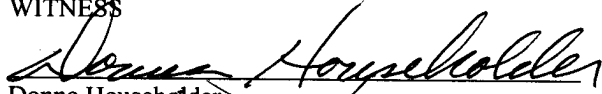
The Trustee shall have no personal liability whatsoever for action as trustee under the trust agreement referred to above or by virtue of taking title to the land described above and the sole liability of Trustee hereunder shall be limited to the property which the Trustee holds under the trust agreement referred to above.


And the Grantor by this Deed fully warrants the title to the above-described real estate and will defend the title against the lawful claims of all persons whomsoever. "Grantor", "Grantee", "Trustee" and "Beneficiary" are used for singular or plural, as context requires.

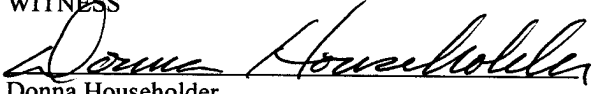
IN WITNESS WHEREOF, the Grantor aforesaid has signed and sealed these presents this 29th day of October, 2009.

Signed, sealed and witnessed  
in our presence:


  
Kevin M. Helmich  
WITNESS

  
Donna Householder  
WITNESS

  
Kevin M. Helmich  
WITNESS

  
Donna Householder  
WITNESS

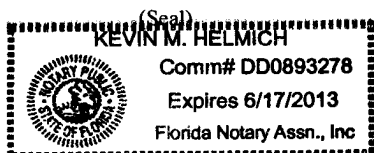
  
WILLIAM E. PHILLIPS

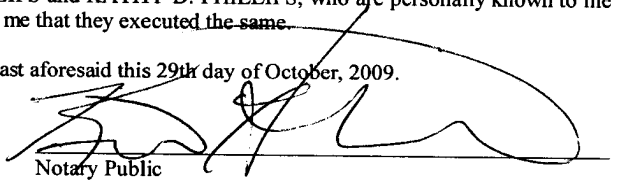
  
KATHY D. PHILLIPS, f/k/a KATHY RALPH

STATE OF FLORIDA  
COUNTY OF OKALOOSA

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the county aforesaid, to take acknowledgements, personally appeared WILLIAM E. PHILLIPS and KATHY D. PHILLIPS, who are personally known to me and who executed the foregoing instrument and acknowledged before me that they executed the same.

Witness my hand and official seal in the County and State last aforesaid this 29th day of October, 2009.



  
Notary Public