

The property conveyed by the within Statutory Warranty Deed is covered by the Mortgage described below and the value given for the property is no greater than the indebtedness owing under such Mortgage.

THIS INSTRUMENT WAS PREPARED BY:

Randolph H. Lanier
Balch, Bingham, Baker, Hawthorne,
Williams & Ward
600 North 18th Street
Birmingham, Alabama 35203

536

\$50.00

STATE OF ALABAMA)
COUNTY OF SHELBY) STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, Percy W. Brower, Jr. has heretofore executed and delivered to THE HARBERT-EQUITABLE JOINT VENTURE under Joint Venture Agreement dated January 30, 1974 (the "Grantee") that certain mortgage recorded in Mortgage Book 415, beginning at page 781, in the office of the Judge of Probate of Shelby County, Alabama (the "Mortgage"), covering the Property described on Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, Grantors have requested that they be permitted to, and have agreed to, convey the Property to Grantee in consideration of a credit by Grantee to Grantors from and against the indebtedness secured by the Mortgage; and.

WHEREAS, the Grantors and the Grantee have mutually agreed upon the credit and Grantors acknowledge that such credit and other considerations given to Grantors by Grantee are fair, equitable, beneficial and to the best interest of Grantors; and

WHEREAS, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the full amount of the indebtedness secured by the Mortgage.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) cash in hand paid to the Grantors by the Grantee, the receipt of which the Grantors hereby acknowledge, and the aforesaid agreement of the Grantee to credit the full amount of the indebtedness secured by the Mortgage, the Grantors do hereby GRANT, BARGAIN, SELL and CONVEY unto THE HARBERT-EQUITABLE JOINT VENTURE, under Joint Venture Agreement dated January 30, 1974, all of that certain real property situated in Shelby County, Alabama, and more particularly described in Exhibit A attached hereto and made a part hereof, together with any and all rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance

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Harbert-Equitable Joint
P. W. Brower, Jr.

without reservation or retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to THE HARBERT-EQUITABLE JOINT VENTURE, its successors and assigns, in fee simple forever, subject to:

1. Ad valorem taxes for the current year, and subsequent years.
2. Mineral and mining rights not conveyed to Grantor in deed recorded in Deed Book 335, Pages 175-178, Probate Office of Shelby County, Alabama.
3. Any applicable zoning ordinances.
4. Easements, rights of way, reservations, agreements, restrictions and setback lines of record excepted in deed recorded in Deed Book 335, Pages 175-178, Probate Office of Shelby County, Alabama.

It is understood and agreed that the lien and title of the Mortgage shall be merged in the title hereby conveyed only in the event of the full effectiveness of this conveyance according to the terms and provisions expressed herein, and that if for any reason this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance in any proceedings instituted under the bankruptcy or other law, or in the event the survival of the lien and title of the Mortgage is necessary or appropriate to protect the interest and complete title of Grantee, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Mortgage and the note secured thereby, and in any such event the Grantee shall have the right to proceed to a foreclosure of the Mortgage as determined by Grantee in all respects as if this instrument had not been executed.

IN WITNESS WHEREOF, the undersigned Grantors have executed this instrument and set their hands and their seals hereunto, as of the 30th day of September, 1982.

WITNESS:

Robert H. Hume

Percy W. Brower, Jr.
Percy W. Brower, Jr.

STATE OF ALABAMA)

COUNTY OF)

I, *Jean M. Gilmore*, a Notary Public in and for said County in said State, hereby certify that Percy W. Brower, Jr., whose name is signed to the foregoing instrument, and who is known to me, acknowledged

before me on this day that, being informed of the contents of the instrument,
he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 5 day of August,
1983.

Jean M. Gilmore
Notary Public

My commission expires: 4-20-84

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1983 AUG 10 AM 8:53

Thomas A. Shanderson, Jr.
JUDGE OF PROBATE

Dead TAX.	50
Res	4.50
Ind	1.00
	<u>6.00</u>

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