

Record and Return To:

Corley, Moncus & Ward, P.C.
2100 SouthBridge Parkway
Suite 650
Birmingham, AL 35209

three

SEND TAX NOTICE TO:

David C. Johnson
1418 Secretariat Drive
Helena, AL 35080

THIS INSTRUMENT PREPARED BY:
Claude McCain Moncus, Esq.
CORLEY, MONCUS & WARD, P.C.
2100 SouthBridge Parkway
Suite 650
Birmingham, Alabama 35209
(205) 879-5959

State of Alabama
County of Shelby

KNOW ALL MEN BY THESE PRESENTS: That in consideration of
Ninety Five Thousand and No/100*****
(\$ 95,000.00*****) to the undersigned Grantor or Grantors in hand
paid by the Grantees herein, the receipt of which is hereby
acknowledged, the undersigned, PHH HOMEQUITY CORPORATION, A
DELAWARE CORPORATION, (herein referred to as Grantors) does grant,
bargain, sell and convey unto David C. Johnson, husband and
wife, Lori A. Johnson (herein referred to as Grantees) as
joint tenants, with right of survivorship, the following described
real estate, situated in the State of Alabama, County of SHELBY,
to-wit:

LOT 7, IN BLOCK 1, ACCORDING TO THE SURVEY OF
DEARING DOWNS, SECOND ADDITION, AS RECORDED IN
MAP BOOK 9, PAGE 33, IN THE OFFICE OF THE
JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.;

Subject to existing easements, restrictions, set back lines, rights
of ways, limitations, if any, of record, and the 1992 taxes, a lien
but not yet payable.

\$ 93,160.00 of the purchase price recited above was paid
from a mortgage loan 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, we have hereunto set our hands and seals,
this 8th day of November, 1991.

PHH HOMEQUITY CORPORATION,
A DELAWARE CORPORATION

By: [Signature]

Title: Director

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CORLEY, MONCUS & WARD, P.C.

State of Texas :

County of Dallas :

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Donald B. Miller, whose name as Director ~~President~~ of PHH HOMEQUITY CORPORATION, a Delaware 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, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 8th day of November, 1991.



Randi M. Miller
Notary Public

My commission expires: 9-21-94

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

91 DEC -9 PM 12: 20

William P. Shivers, Jr.
JUDGE OF PROBATE

2.00
5.00
1.00
3.00

1. Deed Tax	\$ 2.00
2. Mtg. Tax	\$ 5.00
3. Recording Fee	\$ 1.00
4. Indexing Fee	\$ 3.00
5. No Tax Fee	\$ 0.00
6. Certified Fee	\$ 7.00
Total	\$ 11.00