

Value
49,610.

THIS DOCUMENT WAS PREPARED BY:
Douglas Corretti
CORRETTI, NEWSOM & HAWKINS
1804 7th Avenue North
Birmingham, Alabama 35203
Telephone (205) 251-1164

Send Tax Notice To:
Richard R. Bayard and
Frances H. Bayard
1963 Chandalar Ct.
Birmingham, Alabama 35124

THE STATE OF ALABAMA)
SHELBY COUNTY)

WARRANTY DEED WITH RESERVATION OF VENDOR'S LIEN

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of the sum of TEN and NO/100 DOLLARS (\$10.00) and other good and valuable consideration and the reservation of the hereinafter described vendor's lien in hand paid by the GRANTEES herein, the receipt, adequacy and sufficiency whereof are hereby acknowledged, **MARJORIE MESSER YANCE, a married woman**, (hereinafter referred to as Grantor), does hereby grant, bargain, sell and convey unto **RICHARD R. BAYARD and wife, FRANCES H. BAYARD** (hereinafter referred to as Grantees), as joint tenants with right of survivorship, the following described real property, located and situated in Shelby County, Alabama, to-wit:

Unit D, Building 8, Phase II of Chandalar Townhouses, as recorded in Map Book 7, Page 166, in the Probate Office of Shelby County, Alabama; located in the Southwest Quarter of the Southeast Quarter of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southeast corner of said quarter-quarter Section; thence in a Northerly direction along the East line of said quarter-quarter Section a distance of 670.76 feet; thence 90 degrees left in a Westerly direction a distance of 170.0 feet to a point on the Westerly right of way line of Chandalar Court; thence 90 degrees right in a Northerly direction along said right of way line a distance of 105.0 feet; thence 90 degrees left in a Westerly direction a distance of 14.6 feet to a point on the Northeast corner of a wood fence that extends across the fronts of Units "A", "B", "C" and "D", being the point of beginning; thence continue along last described course along the outer face of a wood fence, wall and another wood fence all on the North side of said Unit "D" a distance of 67.7 feet to a point on the Northwest corner of a wood fence that extends across the backs of

07/29/1997-23695
11:51 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 91.55

Inst # 1997-23695

Units "A", "B", "C" and "D"; thence 90 degrees left in a Southerly direction along the West outer face of said wood fence a distance of 17.0 feet to a point on the Northeast corner of a storage building; thence 90 degrees right in a Westerly direction along the North outer face of said storage building a distance of 4.1 feet to a point on the Northwest corner of said storage building; thence 90 degrees left in a Southerly direction along the West outer face of said storage building a distance of 6.0 feet to a point on the Southwest corner of said storage building; thence 90 degrees left in an Easterly direction along the South outer face of said storage building, the centerline of a wood fence common to Units "C" and "D", the centerline of a party wall common to Units "C" and "D", and the centerline of another wood fence common to Units "C" and "D", a distance of 71.8 feet to a point on the East outer face of a wood fence that extends across the fronts of Units "A", "B", "C" and "D", thence 90 degrees left in a Northerly direction along the East outer face of said wood fence that extends across the front of Unit "D", a distance of 23.0 feet to the Point of Beginning. Situated in Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the current year, 1997.
2. That certain vendor's lien hereby expressly reserved by the Grantor in the amount of \$ 49,610.52 which said sum represents the unpaid principal balance due on that certain Promissory Note dated August 1, 1993 which is secured by the within vendor's lien. In the event of a default in the payments of the bi-weekly installments of principal and interest provided in said note the Grantor shall be entitled to foreclosure the within vendor's lien by giving Grantees fifteen (15) days written notice of any such default. In the event such default is not cured within said fifteen (15) day period, Grantor shall be entitled to foreclose said vendor's lien by publishing the notice of foreclosure sale for four (4) successive weeks in a newspaper of general circulation published in Shelby County, Alabama. Said vendor's lien shall be marked paid and satisfied in full at such time as the entire balance of principal together with accrued interest have been paid and satisfied in full. This vendor's lien shall inure to the benefit of and be binding on the Grantor, the Grantees, their personal representatives, heirs, successors and assigns.

NO PART OF THE PROPERTY CONVEYED HEREIN CONSTITUTES THE HOMESTEAD OF THE GRANTOR NOR THE GRANTOR'S SPOUSE.

TO HAVE AND TO HOLD to the said Grantees as joint tenants, with right of survivorship, their heirs, personal representatives, 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.

And Grantor does for herself and for her heirs, personal representatives and assigns covenant with the said Grantees, their heirs, personal representatives and assigns, that she is lawfully seized in fee simple of said premises; that said property is free from all encumbrances, unless otherwise noted above; that she has a good right to sell and convey the same as aforesaid; that she will and her heirs, personal representatives and assigns shall warrant and defend the same to the said Grantees, their heirs, personal representatives and assigns forever, against the lawful claims of all persons.

For value received the undersigned **RICHARD R. BAYARD and wife, FRANCES H. BAYARD** join in the execution of the within warranty deed with reservation of vendor's lien for the purpose of acknowledging the existence of the vendor's lien as set out hereinabove and agreeing to the terms and provisions contained in said vendor's lien.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand and seal this the 28th day of July, 1997.


MARJORIE MESSER YANCE (SEAL)

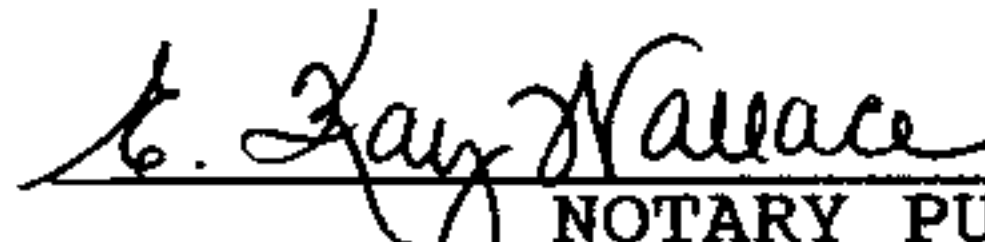

RICHARD R. BAYARD (SEAL)


FRANCES H. BAYARD (SEAL)

THE STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Marjorie Messer Yance, a married woman, whose name 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 same, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 28th day of July, 1997.


NOTARY PUBLIC
My commission expires: 11-28-2000

THE STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Richard R. Bayard and wife, Frances H. Bayard, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of same, they executed the same voluntarily on the day the same bears date....

Given under my hand and official seal this the 28th day of July, 1997.

E. Kay Wallace

NOTARY PUBLIC

My commission expires: 11-28-2000

Inst # 1997-23695

07/29/1997-23695
11:51 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 91.55