

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

R. Shan Paden
PADEN & PADEN
Attorneys at Law
100 Concourse Parkway, Suite 130
Birmingham, Alabama 35244

SEND TAX NOTICE TO:

MARK MCRAE
1156 DEARING DOWNS DRIVE
HELENA, AL 35080

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED FORTY SIX THOUSAND FIVE HUNDRED and 00/100 (\$146,500.00) DOLLARS to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, J. ASHLEY STAHL and TERESA O. STAHL, HUSBAND AND WIFE (herein referred to as GRANTORS) do grant, bargain, sell and convey unto MARK MCRAE and KAREN MCRAE, HUSBAND AND WIFE, (herein referred to as GRANTEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 2, ACCORDING TO THE SURVEY OF DEARING DOWNS, 7TH ADDITION, AS RECORDED IN MAP BOOK 9, PAGE 177, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

EASEMENT FOR INGRESS AND EGRESS DESCRIBED AS FOLLOWS: COMMENCE AT THE SOUTHEAST CORNER OF LOT 2 OF DEARING DOWNS SUBDIVISION, 7TH ADDITION AS RECORDED AT THE SHELBY COUNTY PROBATE RECORDS IN MAP BOOK 9, PAGE 177, RUN THENCE NORTH 0 DEGREES 01 MINUTES 44 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 2 FOR 166.77 FEET TO THE POINT OF BEGINNING; RUN THENCE NORTH 74 DEGREES 12 MINUTES EAST FOR 51.97 FEET TO THE NORTH RIGHT OF WAY LINE OF DEARING DOWNS DRIVE; THENCE RUN IN A NORTHEASTERLY DIRECTION ALONG SAID NORTH RIGHT OF WAY AND A CURVE TO THE LEFT, HAVING A RADIUS OF 821.94 FEET FOR AN ARC LENGTH OF 30.19 FEET; RUN THENCE SOUTH 74 DEGREES 12 MINUTES WEST FOR 72.72 FEET TO THE EAST LINE OF SAID LOT 2; RUN THENCE SOUTH 0 DEGREES 01 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE FOR 17.0 FEET TO THE POINT OF BEGINNING; SAID LAND BEING IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 20 SOUTH, RANGE 3 WEST SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. Taxes for the year beginning October 1, 1997 which constitutes a lien but are not yet due and payable until October 1, 1998.
2. 10 foot utility easement along Southwest side as shown by recorded plat.
3. Restrictive covenants as setforth in Real 168, page 109, as recorded in Probate Office of Shelby County, Alabama.
4. Easement as setforth in Real 152, page 344 and Real 168, page 24, in the Probate Office of Shelby County, Alabama.

03/12/1998-08546
09:00 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 33.00

Inst # 1998-08546

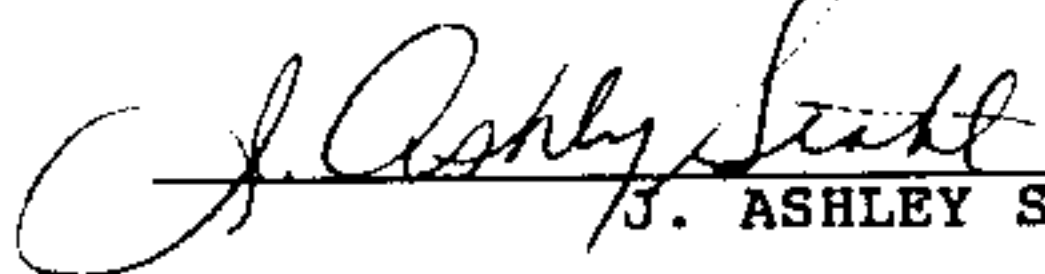
5. Agreement as setforth in Real 168, page 13 and refiled in Real 170, page 473, in the Probate Office of Shelby County, Alabama.

\$124,525.00 of the consideration herein was derived from a mortgage 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.

And I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, his, her, or their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will and my (our) heirs, executors and administrators shall warrant and defend the same to the said GRANTEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTORS, J. ASHLEY STAHL and TERESA O. STAHL, HUSBAND AND WIFE, have hereunto set his, her or their signature(s) and seal(s), this the 5th day of March, 1998.


J. ASHLEY STAHL



TERESA O. STAHL

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that J. ASHLEY STAHL and TERESA O. STAHL, HUSBAND AND WIFE, whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, she, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 5th day of March, 1998.


Notary Public

My commission expires: 7/16/98

Inst # 1998-08546

03/12/1998-08546
09:00 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 33.00