

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was prepared by:

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PADEN & PADEN
Attorneys at Law
5 Riverchase Ridge, Suite 100
Birmingham, Alabama 35244

SEND TAX NOTICE TO:

RICHARD B. BONHAM
103 TOMAHAWK CIRCLE
PELHAM, AL 35124

Inst # 1999-02710

STATE OF ALABAMA)

01/20/1999-02710

COUNTY OF SHELBY)

01:31 PM CERTIFIED

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED SIXTY FIVE THOUSAND and 00/100 (\$165,000.00) DOLLARS to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, MARK A. DELK, SR. and CYNTHIA C. DELK, HUSBAND AND WIFE (herein referred to as GRANTORS) do grant, bargain, sell and convey unto RICHARD B. BONHAM and CYNTHIA D. BONHAM, 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 1, ACCORDING TO THE SURVEY OF INDIAN CREEK, PHASE II, SECTOR I & II, AS RECORDED IN MAP BOOK 14 PAGE 89 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
MINERAL AND MINING RIGHTS EXCEPTED.

SUBJECT TO:

1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 1998 WHICH CONSTITUTES A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 1999.
2. BUILDING SETBACK LINE OF 30 FEET RESERVED FROM TOMAHAWK CIRCLE AS SHOWN BY PLAT.
3. EASEMENTS AS SHOWN BY RECORDED PLAT, INCLUDING A 10 FOOT EASEMENT ALONG REAR WITH A 40 FOOT EASEMENT FOR ENVIRONMENTAL BUFFER ALSO ON REAR.
4. RESTRICTIONS, COVENANTS AND CONDITIONS AS SET OUT IN INSTRUMENT(S) RECORDED IN REAL 316 PAGE 379 AND MAP BOOK 14 PAGE 89 IN PROBATE OFFICE.
5. TRANSMISSION LINE PERMIT(S) TO ALABAMA POWER COMPANY AS SHOWN BY INSTRUMENT(S) RECORDED IN DEED BOOK 121 PAGE 41 IN PROBATE OFFICE.
6. EASEMENT(S) TO CITY OF PELHAM AS SHOWN BY INSTRUMENT RECORDED IN LIS PENDENS 6 PAGE 326 IN PROBATE OFFICE.
7. COVENANT RELEASING PREDECESSOR IN TITLE FROM ANY LIABILITY ARISING FROM SINKHOLES, LIMESTONE FORMATIONS, SOIL CONDITIONS OR ANY OTHER KNOWN OR UNKNOWN SURFACE OR SUBSURFACE CONDITIONS THAT MAY NOW OR HEREAFTER EXIST OR OCCUR OR CAUSE DAMAGE TO SUBJECT PROPERTY, AS SHOWN BY INSTRUMENT RECORDED IN MAP BOOK 14 PAGE 89 IN PROBATE OFFICE.

8. RESTRICTIONS, LIMITATIONS AND CONDITIONS AS SET OUT IN MAP BOOK 14 PAGE 89.

\$156,750.00 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, MARK A. DELK, SR. and CYNTHIA C. DELK, HUSBAND AND WIFE, have hereunto set his, her or their signature(s) and seal(s), this the 13th day of January, 1999.


MARK A. DELK, SR.

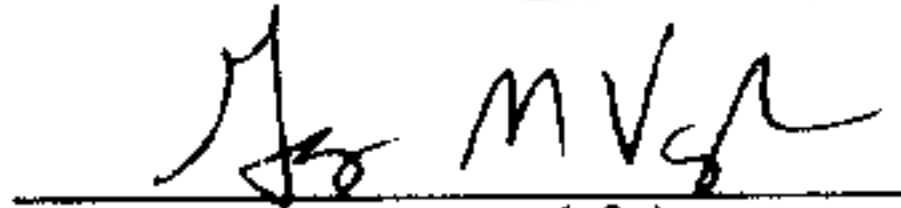

CYNTHIA C. DELK

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that MARK A. DELK, SR. and CYNTHIA C. DELK, 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 13th day of January, 1999.


Notary Public

My commission expires: 9-29-02

Inst. # 1333-02710

01/20/1999-02710
01:31 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRW 19.00