

This instrument was prepared by

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Form 1-1-5 Rev. 1-66

WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS.

That in consideration of Nine Thousand and 00/100

DOLLARS

to the undersigned grantor or grantors in hand paid by the GRANTEEES herein, the receipt whereof is acknowledged, we,

C. E. Fondren and wife, Mary Lee Fondren

(herein referred to as grantors) do grant, bargain, sell and convey unto

Jack F. Horton and Vaudean Horton

(herein referred to as GRANTEEES) for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate situated in

Shelby County, Alabama to-wit:

The SE. of NW. of Section 8, Township 21 South, Range 3 West, of the Huntsville Principal Meridian. Surface rights only.

Grantors reserve in favor of themselves, or the survivor of them, a life estate only in one acre of land situated in the above said Section to be selected by grantors. It is understood and agreed that either grantors, the survivor of them, or their heirs, shall have the right to remove any permanent improvement or structure constructed by them on said one acre of land within a period of one year from the death of the last survivor of grantors.

Except however, an easement reserved to grantors, their heirs, executors, and assigns, over and along the present roadway crossing said SE. of NW. leading into the NE. of NW. of said Section.

Should the NE. of NW. of said Section be hereinafter sold by grantors, or either of them, or the heirs, devisees, executors or assigns of grantors, or either of them, then and in that event the grantee Jack F. Horton herein shall have the right of first refusal or the option to purchase said NE. of NW. of said Section at any price and upon any terms which said Section is offered to any other person, firm, or corporation. For the purpose of carrying out the terms of this option or right of first refusal in favor of grantee Jack F. Horton, any of said persons desiring to sell said property shall, upon receiving a bona fide offer to purchase the same, certify to Jack F. Horton, his heirs, successors, or assigns, in writing, the terms of any proposed sale, including the name of the proposed purchaser. Thereafter, Jack F. Horton, his heirs, executors or assigns, shall have the right to purchase said property upon the terms set out in said proposal TO HAVE AND TO HOLD to the said GRANTEEES for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion.

And I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEEES, 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 GRANTEEES, their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, we have hereunto set our hand(s) and seal(s), this

day of January, 1968.

WITNESS:

STATE OF ALABAMA

SHELBY COUNTY

STATE OF ALABAMA

SHELBY COUNTY