

(Name)..... Thomas D. Shuford
(Address)..... P. O. Box 43248, Birmingham, Alabama 35243
CORPORATION FORM WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

STATE OF ALABAMA
COUNTY OF SHELBY }

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Twelve Thousand Six Hundred and no/100 DOLLARS, to the undersigned grantors, FLETCHER PROPERTIES OF ALABAMA, INC., a corporation, and REFCO-INVERNESS, INC., a corporation, (herein referred to as GRANTORS), in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTORS do by these presents, grant, bargain, sell and convey unto

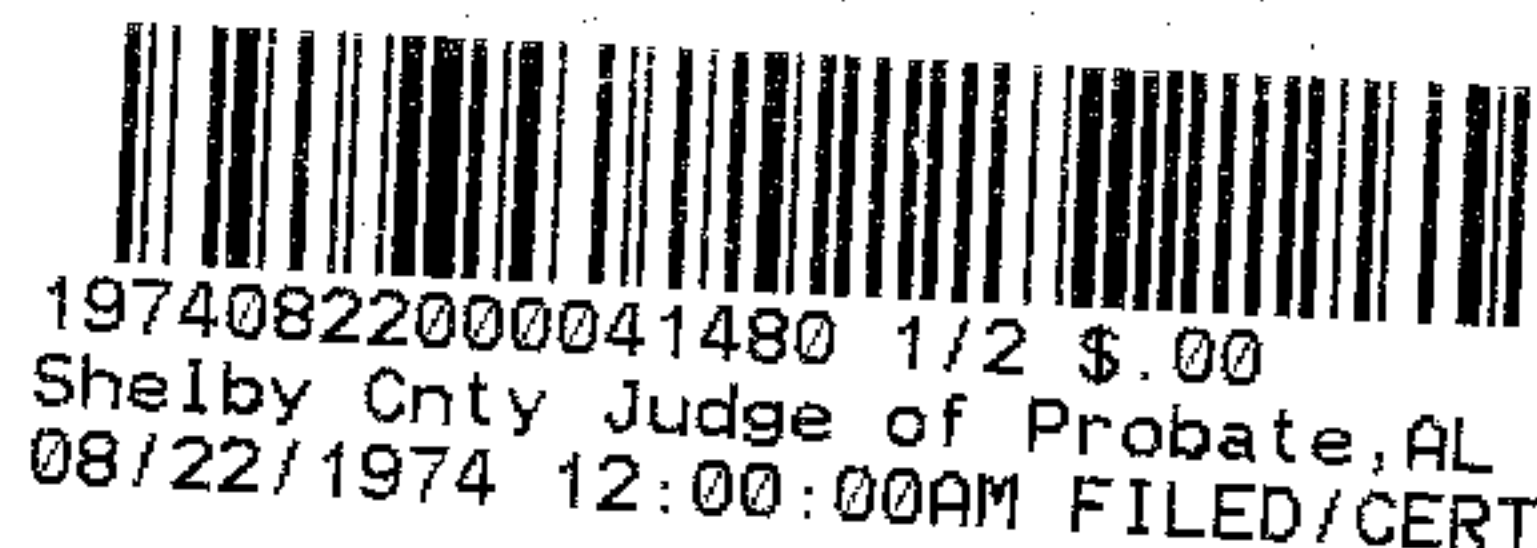
ROBERT W. ARNOLD and KATHERINE D. ARNOLD

(herein referred to as GRANTEES) 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:

Lot.....13, Block.....1, according to the Plat of Kerry Downs, a subdivision of Inverness, as recorded in Map Book.....5, Page.....135-6, in the office of the Judge of Probate of Shelby County, Alabama.

This conveyance is subject to the following:

1. Ad valorem taxes due and payable October 1, 1974.
2. Said property is subject to those protective covenants or restrictions recorded in Miscellaneous Book.....5, Pages.....86 through.....89, inclusive, in the office of the Judge of Probate of Shelby County, Alabama.
3. Zoning ordinances pertaining to said property.
4. Easements and restrictions of record.



TO HAVE AND TO HOLD, To the said GRANTEES 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 each of said GRANTORS does for itself, its successors and assigns, covenant with said GRANTEES, their heirs and assigns, that GRANTORS are lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above, that GRANTORS have a good right to sell and convey the same as aforesaid, and that GRANTORS will and GRANTORS' successors and assigns shall, warrant and defend the same to the said GRANTEES, their heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, each of the said GRANTORS, by an officer, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 11th day of January 1974

ATTEST:

A. Hampton Bales
Asst. Secretary

ATTEST:

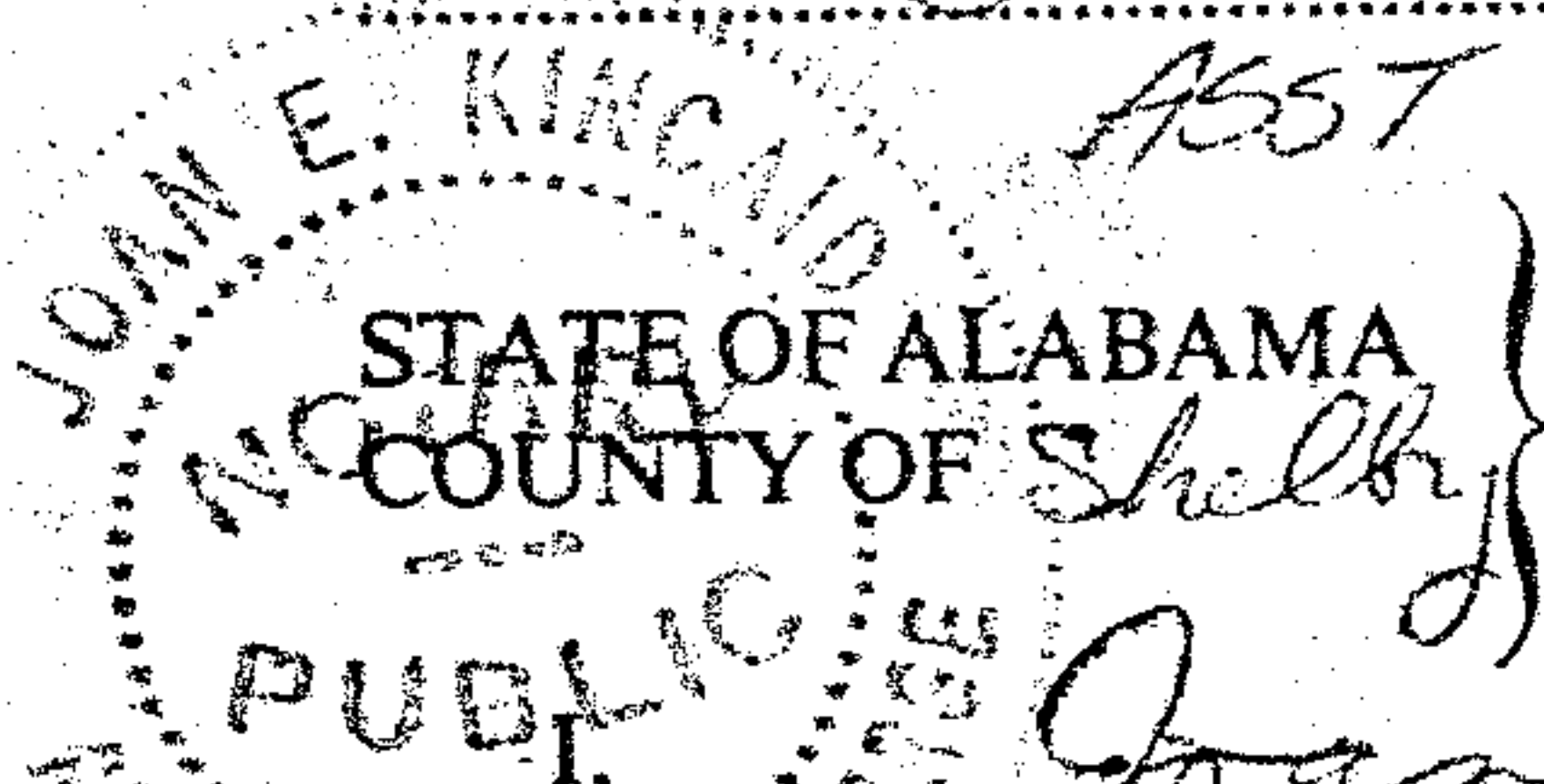
Joan E. Kincaid
Asst. Secretary

FLETCHER PROPERTIES OF ALABAMA, INC.

By *O. H. Fielder, Jr.*
Vice President

REFCO-INVERNESS, INC.

By *W. J. Bell*
Vice President



said County in said State, hereby certify that *O. H. Fielder, Jr.* a Notary Public in and for whose name as Vice President of Fletcher Properties of Alabama, Inc., a 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,

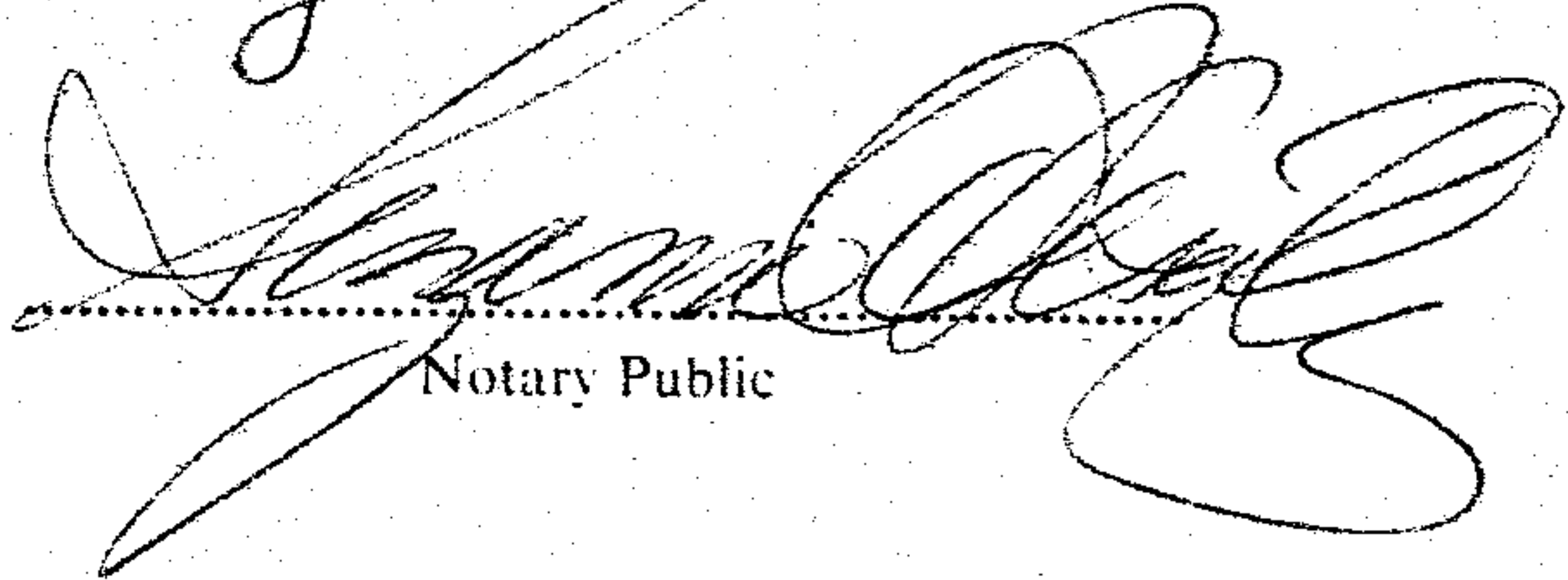
Given under my hand and official seal, this the 11th day of January 1974

Joan E. Kincaid
Notary Public

STATE OF Illinois }
COUNTY OF Cook }


I, Suzanne Vorsatz, a Notary Public in and for said County in said State, hereby
certify that Samuel Zell, whose name as Vice President of Refco-Inverness, Inc.,
a 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 11th day of January 1974


Notary Public

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED
Reed deed 13.00
1974 AUG 22 AM 10:08
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
Conceded by probate
JUDGE OF PROBATE

BOOK 288 PAGE 405


19740822000041480 2/2 \$.00
Shelby Cnty Judge of Probate, AL
08/22/1974 12:00:00AM FILED/CERT

Recording Fee \$
Deed Tax \$

13.00
2.15
15.15

STATE OF ALABAMA }
COUNTY OF }
WARRANTY DEED
(Corporate form, jointly for life with
remainder to survivor)

To

8578 P.O. Box 74624
Albany 35223