

This instrument was prepared by

(Name) Richard W. Bell, Attorney at Law

395-8

(Address) P. O. Box 427, Pelham, Alabama 35124

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,

See Mtg 345-419

That in consideration of Twenty thousand and no/100 (\$20,000.00) DOLLARS

See Mtg 345-421

to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt whereof is acknowledged, we, Larry W. Howard and wife, Carolyn F. Howard,

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

Kenneth H. Gaut and wife, Karen L. Gaut,

(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:

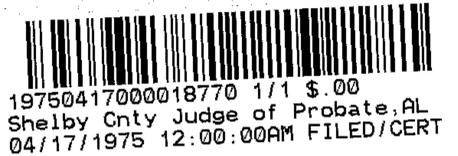
Beginning at the Northeast corner of the Northwest Quarter of the Southwest Quarter of Section 16, Township 19 South, Range 1 West, run 475.40 feet West to point of beginning, thence 210 feet South; thence 315 feet West; thence 210 feet North; thence 315 feet East to point of beginning.

Situated in Shelby County, Alabama.

Subject to:

1. Rights of ways to Alabama Power Company as recorded in Volume 231, Page 785; Volume 205, Page 39; Volume 239, Page 216; Volume 195, Page 316 and Volume 134, Page 407, in the Probate Office of Shelby County, Alabama.
2. Release of damages as recorded in Volume 203, Page 412, in the said Probate Office.

\$15,000.00 of the purchase price recited above was paid from a Mortgage loan closed simultaneously with delivery of this Deed.



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 I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, 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, 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 15th day of April, 1975.

BOOK PAGE 291 793

WITNESSES: _____ (Seal)

_____ (Seal)

_____ (Seal)

Larry W. Howard (Seal)

Carolyn F. Howard (Seal)

_____ (Seal)

STATE OF ALABAMA }
SHELBY COUNTY }

General Acknowledgment

I, THE UNDERSIGNED, a Notary Public in and for said County, in said State, hereby certify that Larry W. Howard and wife, Carolyn F. Howard, 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 the conveyance they each executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 15th day of April, A. D., 1975.

Richard W. Bell

Notary Public.