

This instrument was prepared by:
John V. Lee
SIROTE, PERMUTT, FRIEND, FRIEDMAN
HELD & APOLINSKY, P.A.
2222 Arlington Avenue South
Birmingham, Alabama 35255

STATE OF ALABAMA)
COUNTY OF SHELBY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations to the undersigned KING INVESTMENT PROPERTIES, INC., a corporation (herein referred to as "Grantor"), in hand paid by SHELBY STATE BANK, An Alabama Banking Corporation (herein referred to as "Grantee"), the receipt of which is hereby acknowledged, the said Grantor does by these presents grant, bargain, sell and convey unto the said Grantee, the hereinafter described real estate situated in Shelby County, Alabama:

BOOK 301 PAGE 725
Lots 78, 79, 82, 90, 91, 92, 93, 97, 99, 100 and 103, according to Survey of Kingwood Third Addition, as recorded in Map Book 7, Page 26, in the Probate Office. Situated in the Town of Alabaster, Shelby County, Alabama.

This deed is given for a new and valuable consideration and is not a deed in lieu of foreclosure of that certain mortgage from King Investment Properties, Inc., dated January 24, 1978, to Shelby State Bank, an Alabama Banking Corporation, filed for record in the Probate Office of Shelby County, Alabama, on February 15, 1978, at 10:10 A.M., and recorded in Mortgage Book 374, Page 684, to secure the payment of the principal sum of \$150,000.00.

This conveyance is executed voluntarily for the consideration stated herein, and the undersigned waive any and all rights of redemption which they might have in connection with that certain mortgage referred to hereinabove.

Shelby County, Alabama

This conveyance is made subject to the following:

1. 1981 ad valorem taxes, a lien but not yet due and payable.

2. All recorded mortgages, recorded or unrecorded easements, liens, rights-of-way, and other matters of record in the Probate Office of Shelby County, Alabama, together with any deficiencies in quantity of land, discrepancies as to boundary lines, overlaps, etc., which would be disclosed by a true and accurate survey of the property conveyed herein.

And the Grantor does for itself and its successors and assigns, covenant with the said Grantee that it is lawfully seized of said premises in fee simple; that they are free from all encumbrances except as hereinabove stated; that it has a good right to sell and convey the same as aforesaid; and that it will, and its successors and assigns shall warrant and defend the same unto the said Grantee, its successors and assigns forever, against the lawful claims of any and all persons.

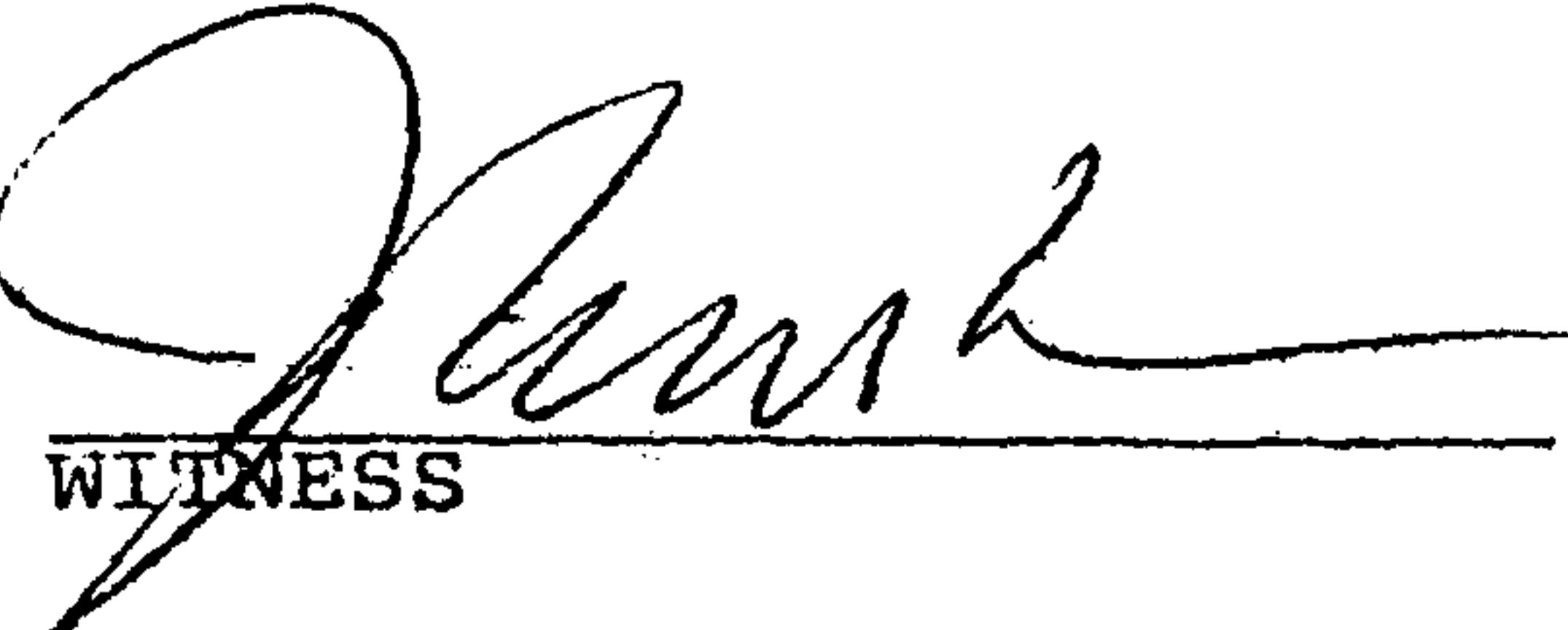
PAGE 726

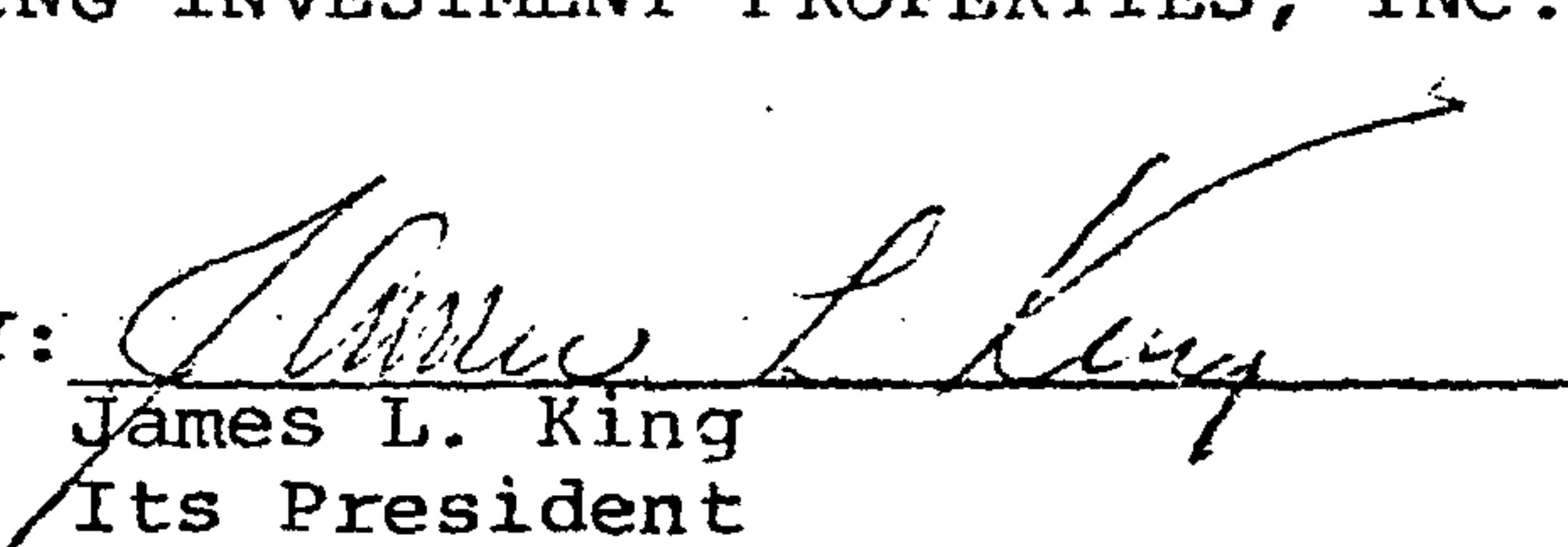
TO HAVE AND TO HOLD to the said Grantee, and to its successors and assigns forever.

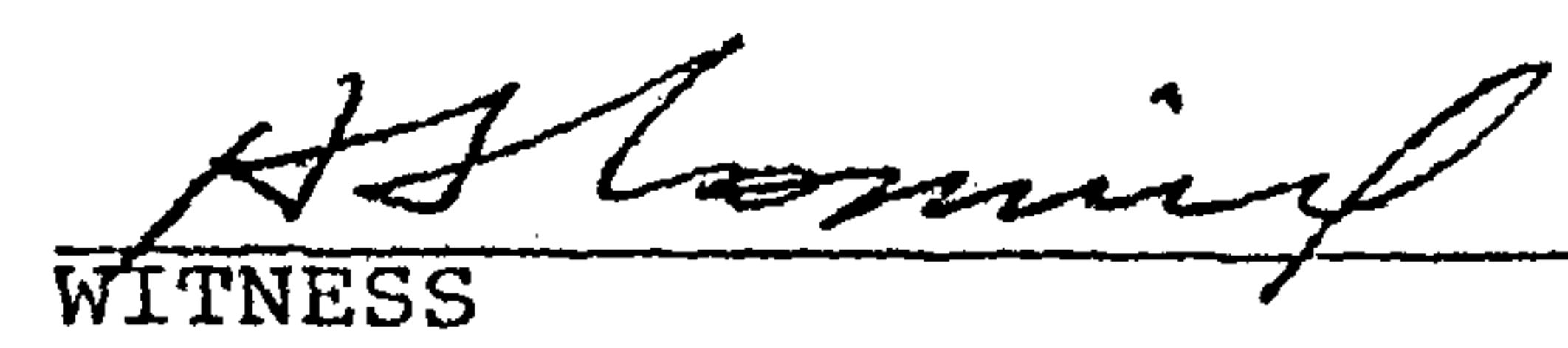
BOOK 331 PAGE 726

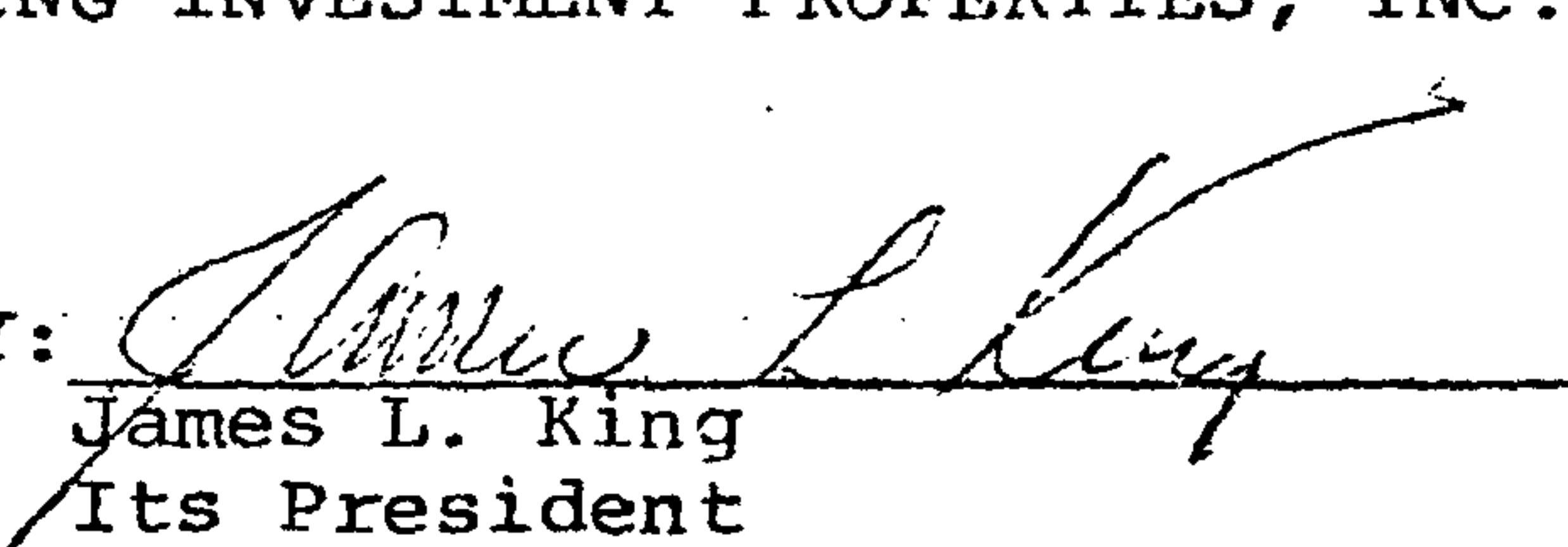
IN WITNESS WHEREOF, the said KING INVESTMENT PROPERTIES, INC., a corporation, by James L. King, its President and Rose Marie King, its Secretary-Treasurer, who are authorized to execute this conveyance, have hereto set its signature and seal, this the 27th day of February, 1981.

KING INVESTMENT PROPERTIES, INC.


WITNESS

BY: 
James L. King
Its President


WITNESS

BY: 
Rose Marie King
Its Secretary-Treasurer

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for the county and state aforesaid, do certify that James L. King whose name as President of King Investment Properties, Inc., a corporation, and that Rose Marie King whose name as Secretary-Treasurer of King Investment Properties, Inc., a corporation, are signed to the foregoing instrument and who are known to me,

acknowledged before me on this day, that, being informed of the contents of said instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this 27th day of

February, 1981.

H. J. Rosend
Notary Public

My Commission Expires:

Oct 22, 1982

BOOK 331 PAGE 727

SHELBY COUNTY
NOTARIAL SEAL
I HEREBY SEAL THIS
1981 MAR 16 AM 8:47 Deed Tax, 50
Rec. 4.50
Total 1.00
6 0 0
D. A. Bowden, Jr.
WITNESS OF PROBATE