

SEND TAX NOTICE TO: THE FIRST NATIONAL BANK OF
BIRMINGHAM
PROPERTIES DEPARTMENT
P. O. BOX 11007
BIRMINGHAM, AL 35288

STATE OF ALABAMA)
SHELBY COUNTY)

WARRANTY DEED

19811022000112220 Pg 1/4 .00
Shelby Cnty Judge of Probate, AL
10/22/1981 00:00:00 FILED/CERTIFIED

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, the undersigned Stix & Stones Builders, Inc. an Alabama corporation (the "Grantor"), is the owner and record title holder of the following described real property (the "Property") situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated by reference (the "Property"); an

WHEREAS, Stix & Stones Builders, Inc. has heretofore executed and delivered to THE FIRST NATIONAL BANK OF BIRMINGHAM, a national banking association (the "Grantee") certain mortgages (the "Mortgages") with respect to the Property, as more particularly described in Exhibit A; and

WHEREAS, Grantor has agreed to convey the Property to Grantee in consideration of a credit by Grantee to Grantor from and against the indebtedness secured by the Mortgage; and

WHEREAS, the Grantor and the Grantee have mutually agreed upon a fair and equitable method of appraising the value of the property and allocating to the Property a fair market value; and

WHEREAS, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the indebtedness secured by the Mortgage in an agreed amount based on the appraised fair market value of the Property according to the appraisal referred to hereinabove; and

WHEREAS, the conveyance of the Property and the execution of this Deed for the consideration herein described have been approved by the unanimous written consent of all of the stockholders and directors of Stix & Stones Builders, Inc.

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NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) cash in hand paid to the Grantor by the Grantee, the receipt of which the Grantor hereby acknowledges, and the aforesaid agreement of the Grantee to credit on the indebtedness secured by the Mortgage an amount based on the appraised fair market value of the Property, the Grantor, Stix & Stones Builders, Inc. a corporation, does hereby GRANT, BARGAIN, SELL AND CONVEY unto THE FIRST NATIONAL BANK OF BIRMINGHAM, a national banking association, all of that certain real property situated in Shelby County, Alabama and more particularly described in Exhibit A attached hereto and more a part hereof, together with any and all rights of redemption, statutory or equitable, of the Grantor with respect thereto. Grantor expressly makes this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to THE FIRST NATIONAL BANK OF BIRMINGHAM its successor and assigns, in fee simple forever.

The undersigned Grantor covenants with the Grantee that it is the owner of the Property and has a good right to sell and convey the same; that the same is free of all encumbrances except the Mortgage and as otherwise set forth above; and that the Grantor will forever warrant and defend the title to the Property to the Grantee, its successor and assigns, forever. All covenants and agreement made herein shall bind the Grantor and its successors and assigns.

It is understood and agreed that the lien and title of the Mortgage shall be merged in the title hereby conveyed only in the event of the full effectiveness of this conveyance according to the terms and provisions expressed herein, and that if for any reason this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance in any proceedings instituted under the Bankruptcy Code, the Mortgagee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Mortgage and the note secured thereby, and in any such event the Mortgagee shall have the right to proceed to a foreclosure of the Mortgage in all respects as if this instrument had not been executed

IN WITNESS WHEREOF, the undersigned Stix & Stones Builders, Inc. has caused this instrument to be executed by it's President and its seal to be hereunto affixed and attested by its Secretary, both of said officers being thereunto duly authorized, all as of this 21st day of September, 1981.

BY: *P. S. Parker*
Its President

ATTEST:

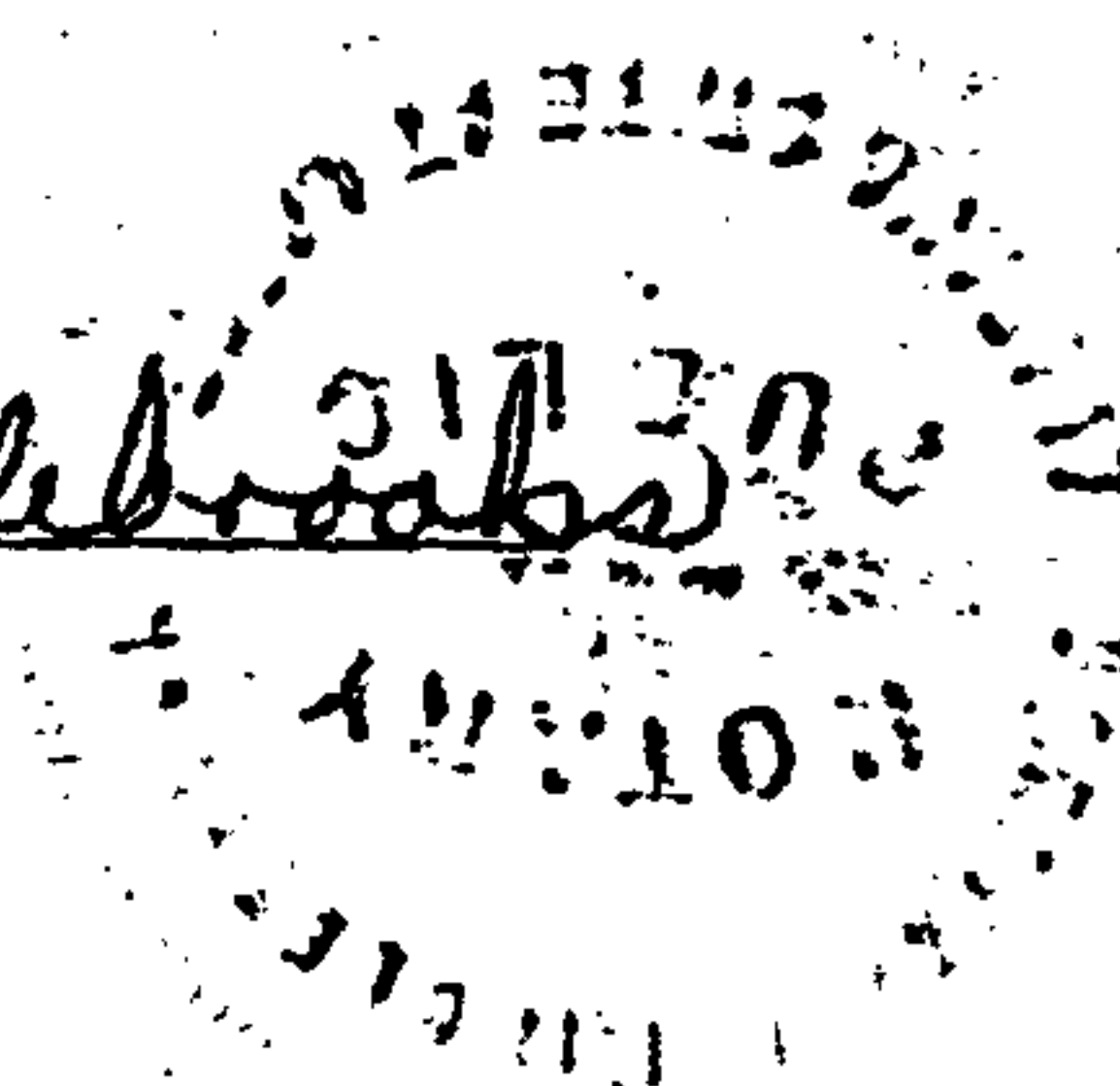
Betty M. Parker
Its Secretary

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, do hereby certify that P. S. Parker whose name as President of Stix & Stones Builders, Inc. a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, 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 19 day of October, 1981.

Barbara C. Middlebrooks
Notary Public



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1981 OCT 22 AM 9:53

Parcel I

Lots 4, 17, and 18, Block 1, according to the survey of Kirkwall as recorded in Map Book 6, page 152 in the Probate Office of Shelby County, Alabama.

Rec. 6.00
Incl. 1.00
7.00

Mortgage from Stix and Stones Builders, Inc. to The First National Bank of Birmingham in the amount of \$125,200.00 filed for record December 19, 1978 at 12:00 A.M. and recorded in Volume 386, page 549 in the Probate office of Shelby County, Alabama.

NO TAX COLLECTED

Parcel II

Lot 40, according to the Survey of Riverchase West, Residential Subdivision, Second Addition, as recorded in Map Book 7, page 59, in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 6, according to the Survey of Dividing Ridge, Riverchase West, Residential Subdivision, First Addition, as recorded in Map Book 7, page 3, in the Office of the Judge of Probate of Shelby County, Alabama.

Mortgage securing the payment of \$52,500.00 from Stix and Stones Builders, Inc. to The First National Bank of Birmingham in Mortgage Volume 378, page 822, dated 5/18/78, and filed for record in Probate Office of Shelby County, Alabama on 6/5/78, corrected by Mortgage filed June 21, 1978 at 1:48 PM in Mortgage Book 379, page 540, Shelby County, Alabama.

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Parcel III

Lot 44, according to the Survey of Riverchase Country Club Subdivision, Third Addition, as recorded in Map Book 7, page 53, in the Office of the Judge of Probate of Shelby County, Alabama.

Mortgage securing the payment of \$120,000.00 from Stix and Stones Builders, Inc. to The First National Bank of Birmingham, dated 3/30/79, filed for record in Probate Office of Shelby County, Alabama, on 4/12/79 at 11:03 A.M. under Mortgage Volume 390, page 445.

Mortgage securing the payment of \$44,400.00 from Stix and Stones Builders, Inc. to The First National Bank of Birmingham dated 9/11/73, filed for record in Probate Office of Shelby County, Alabama, on 9/15/78 at 1:15 P.M. under Mortgage Volume 383, page 101. Lot 44

Parcel IV

Lot 40, according to the survey of Riverchase West, Second Addition, as recorded in Map Book 7 Page 59 in the office of the Judge of Probate of Shelby County, Alabama.

Mortgage executed by Stix & Stones Builders, Inc. to The First National Bank of Birmingham dated December 2, 1980, and recorded in Mortgage Book 408 Page 515 in Probate Office of Shelby County, Alabama, on December 17, 1980, at 8:16 a.m. This corrected that certain mortgage recorded in Mortgage Book 407 Page 824 in said Probate Office.

The total principal indebtedness of Stix & Stones Builders, Inc. to this bank secured by recorded mortgages as of this date is \$358,160.98.

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