

This instrument was prepared by

2272

This Form furnished by:

Cahaba Title, Inc.

Highway 31 South at Valleydale Rd., P.O. Box 689

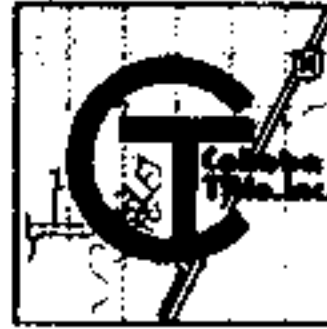
Pelham, Alabama 35124

Phone (205) 988-5600

Policy Issuing Agent for

SAFECO Title Insurance Company

(Name) Courtney H. Mason, Jr.
P. O. Box 360187
(Address) Birmingham, ALA 35236-0187



WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Five Hundred and no/100th (\$500.00) DOLLARS

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

William M. Mathias and wife, Margaret Madeline Mathias

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

Jeffrey C. Payne and wife, Wanda M. Payne

(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 289, according to Chandalar South, Sixth Sector Addition, as recorded in Map Book 7 page 50, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

Subject to existing easements, restrictions, set-back lines, rights of way, limitations, if any, of record.

And as further consideration, the herein grantees expressly assume and promise to pay that certain mortgage to City Federal Savings and Loan Association dated October 15, 1985, as recorded in Real 46, Page 300, and re-recorded in Real 48, Page 839, and Real 51, page 753, in the Probate Office of Shelby County, Alabama, according to the terms and conditions of said mortgage and the indebtedness thereby secured.

Grantees' Address: 2324 Dalton Drive, Pelham, Alabama 35124

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1986 JUL 25 PM 1:25

Thomas A. Swindley, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ 50
2. Mtg. Tax
3. Recording Fee 250
4. Indexing Fee 100
TOTAL 400

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 22nd day of July, 1986.

WITNESS:

(Seal)
(Seal)
(Seal)

William M. Mathias (Seal)
William M. Mathias
Margaret Madeline Mathias (Seal)
Margaret Madeline Mathias (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 William M. Mathias and wife, Margaret Madeline Mathias 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 22nd day of July, 1986 A. D., 1986