

\$500.00

1177

QUITCLAIM DEED

STATE OF ALABAMA)

SHELBY COUNTY)

WHEREAS, United Companies Financial Corporation received by mortgage (the "Mortgage") an interest in certain property located in Shelby County, Alabama (the "Property") owned as of May 8, 1987 by Perry Bailey; and

WHEREAS, due to an innocent and unintentional mistake, the mortgage deed did not reflect the correct metes and bounds description of the Property; and

WHEREAS, Perry Bailey defaulted on his loan obligation to United Companies Financial Corporation, which then accelerated the debt, and on April 8, 1988, foreclosed on the Mortgage; and

WHEREAS, the property description in the Mortgage and Foreclosure Deed does not close and therefore does not contain an encumbrance on any title other than that intended to be pledged by Perry Bailey; and

WHEREAS, to ensure, out of an abundance of caution, that the true and correct scope of the mortgage and foreclosure is reflected on the title records of Shelby County, Alabama,

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the premises and other good and valuable consideration, in hand paid to the undersigned, the receipt whereof is hereby acknowledged, the undersigned United Companies Financial Corporation (the "Grantor") hereby remises, releases, quit claims and conveys to Ruth Adams Bailey and John W. Bailey (the "Grantee"), all of the Grantor's right, title, interest and claim in or to the following described real estate, situated in Shelby County, Alabama, to wit:

Tract #3, A tract of real property situated in the West 1/2 of the NW 1/4 of Section 18, Township 18 South, Range 1 East and more particularly described as follows: Commence at the NW corner of the above described West 1/2 of the NW 1/4 of said Section 18 and in an easterly direction along the North line

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Maynard, Cooper

2.

of said Section run a distance of 335.25 feet; thence turn an angle of 90° 27' 38" to the right for a distance of 1319.64 feet to the South line of the NW 1/4 of NW 1/4 of the above described Section 18; thence turn an angle of 90° 27' 38" to the right for a distance of 1319.64 feet to the Point of Beginning.

Except for that part of the NW 1/4-NW 1/4 of Section 18, Township 18 South, Range 1 East and more particularly described as follows:

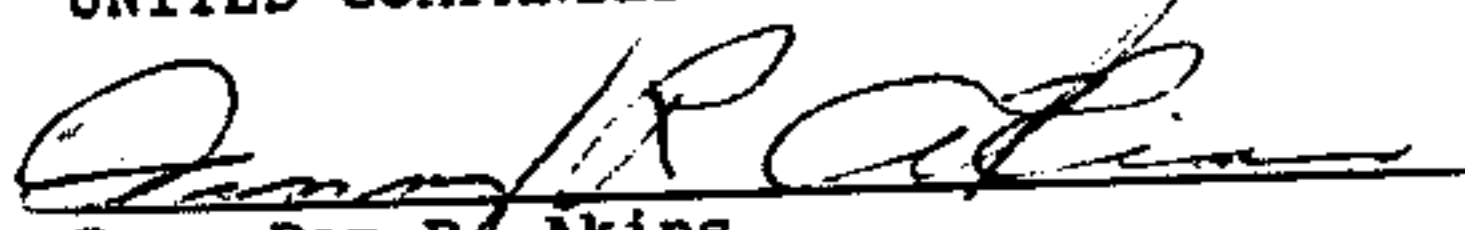
Commence at the northwest corner of the above described NW 1/4-NW 1/4 and in an easterly direction along the north line of said 1/4-1/4 run a distance of 335.25 feet to the point of beginning, thence continue along the last named course for 335.25 feet; thence 90 degrees 27 minutes 38 seconds right for 263.92 feet; thence 89 degrees 32 minutes 22 seconds right for 335.25 feet; thence 90 degrees 27 minutes 38 seconds right for 263.92 feet to the point of beginning.

Said excepted parcel constitutes the former property of Perry Bailey, pledged to the Grantor in connection with that certain loan transaction between Grantor and Perry Bailey dated May 8, 1987.

TO HAVE AND TO HOLD to the Grantee forever.

Given under the Grantor's hand and seal, this 16th day of June, 1989.

UNITED COMPANIES FINANCIAL CORPORATION


By: Dan R. Akins
Its Officer

STATE OF ALABAMA)

JEFFERSON COUNTY

I, Finola A. M. Lunnelly a Notary Public in and for said County is said State, hereby certify that Dan R. Akins, whose name as Officer of United Companies Financial Corporation, 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 Quitclaim Deed, 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 seal this the 16th day of June, 1989.

Finola A. M. Lunnelly
Notary Public

AFFIX SEAL

My Commission Expires:

MY COMMISSION EXPIRES AUGUST 24, 1991

STATE OF ALA. SHET BY CLERK
I CERTIFY THIS
INSTRUMENT WAS FILED

89 JUN 19 AM 9:14

Thomas A. Lunnelly, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$ <u>50</u>
2. Mtg. Tax	<u> </u>
3. Recording Fee	<u>750</u>
4. Indexing Fee	<u>200</u>
TOTAL	<u>1000</u>