

This instrument was prepared by

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CORPORATION FORM WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of ONE HUNDRED THIRTY ONE THOUSAND & NO/100----
(\$131,000.00) DOLLARS to the undersigned grantor, J. Elliott Corporation a
corporation, (herein referred to as the GRANTOR), in hand paid by the GRANTEEES
herein, the receipt of which is hereby acknowledged, the said GRANTOR does by
these presents, grant, bargain, sell and convey unto Jeffrey S. Phelps and wife,
Cheryl C. Phelps (herein referred to as GRANTEEES) 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:

Lot 8, according to the Survey of Dearing Downs, 11th Addition, as recorded in
Map Book 15, Page 90, in the Probate Office of Shelby County, Alabama.
Situated in Shelby County, Alabama.

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

\$104,800.00 of the above-recited purchase price was paid from a mortgage loan
closed simultaneously herewith.

GRANTEES' ADDRESS: 1803 OLYMPIA CIRCLE, HELENA, ALABAMA 35080

TO HAVE AND TO HOLD to the said GRANTEEES 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 said GRANTOR does for itself, its successors and assigns, covenant with said
GRANTEES, their heirs and assigns, that it is lawfully seized in fee simple of
said premises; that they are free from all encumbrances, 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 to the said GRANTEEES, their heirs,
executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR by its President, James W. Elliott, who is
authorized to execute this conveyance, hereto set its signature and seal, this the
6th day of April, 1992.

J. Elliott Corporation
By: James W. Elliott
James W. Elliott, President

STATE OF ALABAMA

COUNTY OF SHELBY COUNTY

04/16/1992-4700
10:05 AM CERTIFIED

I, the undersigned, a Notary Public in and for said County, in said state, hereby
certify that James W. Elliott whose name as the President of J. Elliott
Corporation, a corporation, is signed to the foregoing conveyance, and who is
known to me, acknowledged before me on this day that, being informed of the
contents of the conveyance, 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 6th day of April, 1992

RICHARD D. MINK
MY COMMISSION EXPIRES
10/23/93

Richard D. Mink
Notary Public