

This instrument prepared by:

ONNIE D. DICKERSON, III
Attorney-at-Law
214 Lorna Square
Birmingham, AL 35316

Send tax notice to:

Mr. William R. Ray, Jr.
2005 Mountain View Drive
Wilsonville, AL 35186

WARRANTY DEED, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

STATE of ALABAMA
COUNTY of SHELBY

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KNOW ALL MEN BY THESE PRESENTS,

That in consideration of SEVENTY THOUSAND AND NINE HUNDRED FIFTY and NO/100 (\$70,950.00) DOLLARS to the undersigned grantor or grantors by the GRANTEES herein, the receipt whereof is acknowledged, we, WAYNE DAVIS a married man, d/b/a WAYNE DAVIS CONSTRUCTION, (herein referred to as GRANTORS), do grant, bargain, sell and convey unto the said WILLIAM R. RAY, JR. and wife, DANA L. RAY, (herein referred to as GRANTEES), as joint tenants with right of survivorship, the following described real estate situated in SHELBY County, Alabama to-wit:

Lot 11, according to the Survey of Carleton Estates, as recorded in Map Book 13, page 48 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO: (1) 1993 Ad Valorem taxes, and taxes of subsequent years; (2) Restrictions, Reservations, Easements, Right-of-Way of record, if any.

NOTE: \$69,422.00 of the above purchase price is in the form of a mortgage in favor of COLLATERAL MORTGAGE, LTD., executed and recorded simultaneously herewith.

NOTE: This is not "homestead property" as to the Grantor.

TO HAVE AND TO HOLD Unto the said grantees, with right of survivorship, his, her or their heirs and assigns forever; it being the intention of the parties of this conveyance, that (unless joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in fee simple shall pass to the surviving grantee, and if one does not survive the other, then the heirs and assigns of the grantees herein shall take as tenants in common.

And we do for ourselves and for our heirs, executors, and administrators covenant with the said GRANTEES, their heirs, and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and 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 hereto set our hands and seals, this 15th day of December, 1992.

Witness

STATE of ALABAMA
COUNTY of SHELBY

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Wayne Davis
WAYNE DAVIS d/b/a
WAYNE DAVIS CONSTRUCTION
Inst # 1992-30743

I, Onnie D. Dickerson, III, a Notary Public in and for said County, in said State, hereby certify that WAYNE DAVIS, a married man, d/b/a WAYNE DAVIS CONSTRUCTION, whose name 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 executed the same voluntarily.

Given under my hand and official seal this 15th day of December, 1992.

Onnie D. Dickerson, III
NOTARY PUBLIC

My Commission Expires: 04/23/96

12/21/1992-30743
10:44 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 8.50