

THIS INSTRUMENT PREPARED BY:
R. Shan Paden, Attorney at Law
Paden & Harris
100 Concourse Pkwy, Suite 130
Birmingham, Alabama 35244

SEND TAX NOTICE TO:
Gregory S. Karr
125 Kentwood Drive
Alabaster, AL 35007

CORPORATION WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That in consideration of ONE HUNDRED TWENTY-EIGHT THOUSAND FIVE HUNDRED AND NO/100THS (\$128,500.00) DOLLARS, to the undersigned grantor, APPLEWOOD CONSTRUCTION CO., INC., a corporation, (herein referred to as Grantor), in hand paid by the Grantees herein, the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto GREGORY S. KARR and KATHY R. KARR (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 32, according to the survey of Kentwood, as recorded in Map Book 16, Page 109 in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

1. Taxes for the year 1993 and subsequent years which are a lien, but not due and payable until October 1, 1993.
2. Any loss, claim, damage or expense including additional tax due, if any, due to the fact that ad valorem taxes for the subject property have been paid under a current use assessment.
3. Thirty foot building setback line and seven and one-half foot and ten foot public utility easements as shown on recorded plat of said subdivision.
4. Restrictions, covenants and conditions as set out in instruments recorded as Instrument No. 1992-22254 and Instrument No. 1992-26650.
5. Agreement for water line easement as shown by instrument recorded as Instrument No. 1992-18725.

\$122,050.00 of the consideration paid herein was derived from a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD unto the said Grantees as joint tenants, with right of survivorship, their heirs and assigns, forever; it

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Inst # 1993-26783

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being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed to 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 said Grantor does for itself, its successors and assign, covenant with the said Grantees, their heirs and assigns, that is lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above, 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 Grantees, their heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said Grantor, by its PRESIDENT, JONATHAN P. WILLIAMS, who is authorized to execute this conveyance, has hereto set its signature and seal this the 9th day of August, 1993.


APPLEWOOD CONSTRUCTION CO., INC.

BY:  Per
Jonathan P. Williams, President

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Jonathan P. Williams, whose name as President of Applewood Construction Co., Inc., 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 seal this the 9th day of August, 1993.



Notary Public
My commission expires: 7/16/94

Inst # 1993-26783

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