

R94-1323

Inst # 1994-11634

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

SEND TAX NOTICE TO:

R. Shan Paden
PADEN & HARRIS
Attorneys at Law
100 Concourse Parkway, Suite 130
Birmingham, Alabama 35244

GREGORY BRIAN BAILEY
136 CAMBRIDGE LANE
ALABASTER, AL 35007

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED TWENTY FOUR THOUSAND FIVE HUNDRED SEVENTY SIX and 00/100 (\$124,576.00) DOLLARS to the undersigned grantor, J. E. BISHOP HOMES, INC. 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 GREGORY BRIAN BAILEY and KAREN C. BAILEY, HUSBAND AND WIFE, (herein referred to as GRANTEEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 12, ACCORDING TO THE SURVEY OF CAMBRIDGE POINTE, 2ND SECTOR, AS RECORDED IN MAP BOOK 17 PAGE 99 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. Subject to the taxes for the year beginning October 1, 1993, which constitute a lien, but are not yet due and payable until October 1, 1994.
2. Building setback line of 20 feet reserved from Cambridge Lane as shown by plat.
3. Public utility easements as shown by recorded plat, including 10 feet on the northerly side of lot.
4. Restrictions, covenants and conditions as set out in instrument(s) recorded as Instrument #1993-28814 in Probate Office.
5. Easement(s) to City of Alabaster as shown by instrument recorded in Deed 282 page 500 in Probate Office.
6. Agreement with Alabama Power Company as to covenants pertaining thereto, recorded as Instrument #1994-1197 in Probate Office.

\$128,000.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

TO HAVE AND TO HOLD Unto the said GRANTEEES as joint tenants, with right of survivorship, their heirs and assigns, forever; it being the intention of the parties to this conveyance, that (unless the 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.

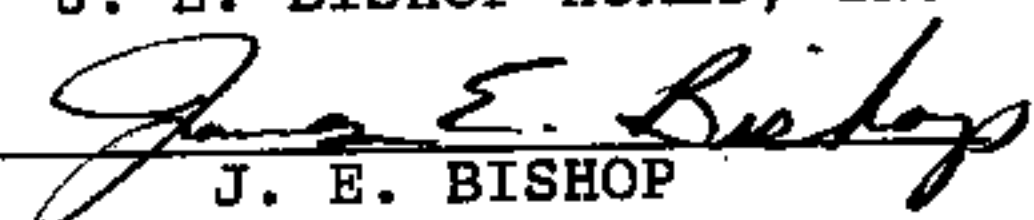
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And said GRANTOR does for itself, its successors and assigns, covenant with the said GRANTEEES, his, her, or their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise 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 GRANTEEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, J. E. BISHOP HOMES, INC., by J. E. Bishop, its President, who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 23rd day of March, 1994.

J. E. BISHOP HOMES, INC.

By:


J. E. BISHOP
Its: President

STATE OF ALABAMA)
COUNTY OF SHELBY)

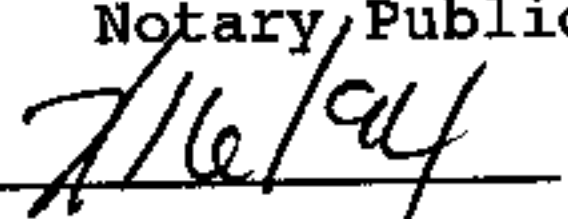
ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that, whose name as of J. E. BISHOP HOMES, 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 or she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 23rd day of March, 1994.


Notary Public

My commission expires:


7/6/94

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