

WARRANTY DEED with JOINT SURVIVORSHIP

This Instrument Was Prepared By:

Frank K. Bynum, Esquire
#17 Office Park Circle
Birmingham, Alabama 35223

SEND TAX NOTICE TO:

Peyton F. Ligon, III
133 Lake Kathryn Drive
Sterrett, AL 35147

PARCEL# 5-08-5-15-0-000-002-012

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of TWO HUNDRED FORTY NINE THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$249,900.00), to the undersigned grantors in hand paid by the Grantees herein, the receipt of which is hereby acknowledged, **MITCHELL P. SCHENCKER AND WIFE, KATHRYN W. SCHENCKER** (herein referred to as Grantors) do grant, bargain, sell and convey unto **PEYTON F. LIGON, III AND JANICE C. LIGON** (herein referred to as Grantees), as joint tenants, with right of survivorship, the following described real estate, situated in the State of Alabama, County of SHELBY, to-wit:

Lot 13, according to the Survey of Lake Kathryn as recorded in Map Book 16, Page 13, in the Probate Office of Shelby County, Alabama. Mineral and mining rights excepted.

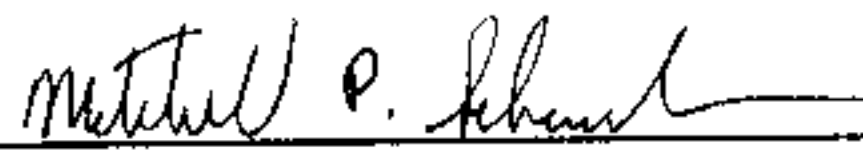
Subject to existing easements, restrictions, set back lines, rights of ways, limitations, if any, of record.

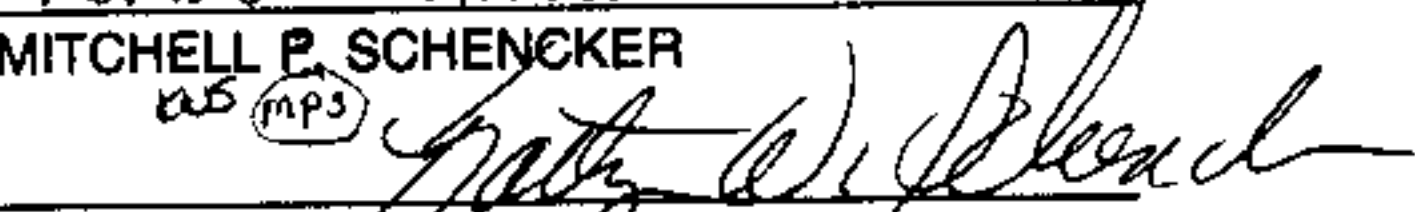
\$224,900.00 of the purchase price recited above was paid from a mortgage loan closed simultaneously herewith.

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

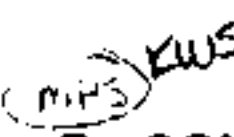
And we do for ourselves and for our heirs, executors, and administrators covenant with said Grantees, their heirs and assigns, that we are lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and my heirs, executors and administrators shall, warrant and defend the same to the said Grantees, their heirs, and assigned forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, we have hereunto set our hands and seal, this 8th day of February, 1995.


MITCHELL P. SCHENCKER

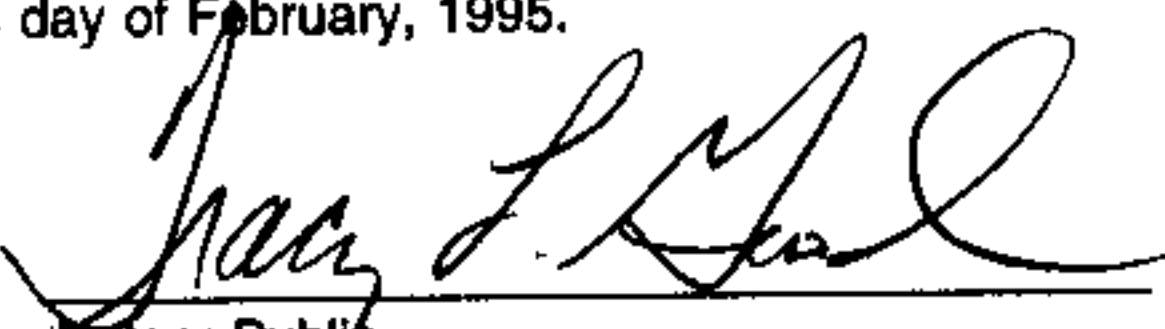

KATHRYN W. SCHENCKER

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

 I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **MITCHELL P. SCHENCKER AND WIFE, KATHRYN W. SCHENCKER**, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 8th day of February, 1995.

My Commission Expires: 9-5-95


Notary Public

Inst # 1995-04256

02/16/1995-04256
12:13 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 33.50

Inst # 1995-04256