

This instrument was prepared by

Send Tax Notice To: Raymond P. Bauer

(Name) DAVID F. OVSON Attorney at Law

3560 Shandwick Place
address

(Address) 728 Shades Creek Parkway #120, Birmingham, Alabama 35209
Birmingham, Alabama 35242
CORPORATION FORM WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

STATE OF ALABAMA

COUNTY OF Jefferson

KNOW ALL MEN BY THESE PRESENTS.

That in consideration of THREE HUNDRED THIRTY SEVEN THOUSAND FIVE HUNDRED AND NO/100-----
-----DOLLARS (\$337,500.00)

to the undersigned grantor, Kerr Companies, Inc.

(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 Raymond P. Bauer and wife, Marcia R. Bauer a corporation,

(herein referred to as GRANTEES) 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 to-wit:

See the attached Exhibit "A" for the legal description of the property conveyed herein which is incorporated herein and made a part hereof.

SUBJECT TO:

1. Ad valorem taxes for the year 1996, which are a lien, but not yet due and payable until October 1, 1996.
2. Easements, rights-of-way, restrictions, conditions and covenants of record.

\$207,000.00 of the purchase price recited above was derived from the proceeds of a mortgage loan closed simultaneously herewith.

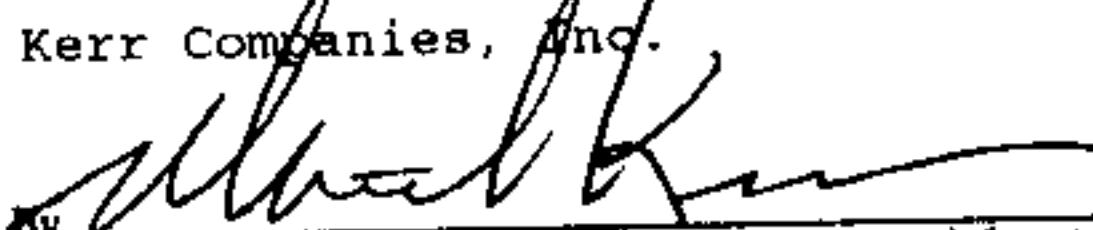
Inst # 1996-07642

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SHELBY COUNTY JUDGE OF PROBATE
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TO HAVE AND TO HOLD, To the said GRANTEES 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 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 GRANTEES, their heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, by its President, Walter L. Kerr, Jr., who is authorized to execute this conveyance, has hereto set its signature and seal, this the 1st day of March 1996
Kerr Companies, Inc.

ATTEST:

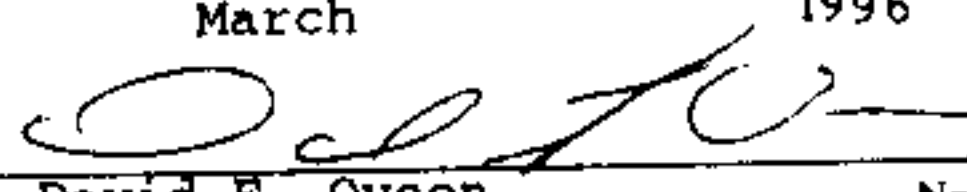

by Walter L. Kerr, Jr., President

STATE OF Alabama
COUNTY OF Jefferson

I, David F. Ovson, a Notary Public in and for said County in said State, hereby certify that Walter L. Kerr, Jr., whose name as President of Kerr Companies, 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 official seal, this the 1st day of March 1996

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Aug. 27, 1996
BONDED THRU NOTARY PUBLIC UNDERWRITERS


David F. Ovson

Notary Public

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EXHIBIT A
(Real Estate Description)

Lot 111, according to the survey of Greystone, 1st Sector, 1st Phase, as recorded in Map Book 14, Page 91 A & B, in the Probate Office of Shelby County, Alabama.

Together with the non-exclusive easement to use the private roadways, common areas and Hugh Daniel Drive, all as more particularly described in the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated November 6, 1990 and recorded in Real 317, page 260, in the Probate Office of Shelby County, Alabama and amendments thereto.

Mineral and mining rights excepted.

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