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Inst # 1996-08035

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was prepared by:

SEND TAX NOTICE TO:

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

MICHAEL R. ARNETT
1000 INDEPENDENCE DRIVE
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 EIGHT THOUSAND FIVE HUNDRED and 00/100 (\$128,500.00) DOLLARS to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, JOSEPH E. FRANK and RENEE A. FRANK, HUSBAND AND WIFE (herein referred to as GRANTORS) do grant, bargain, sell and convey unto MICHAEL R. ARNETT and SANDRA K. ARNETT, HUSBAND AND WIFE, (herein referred to as GRANTEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 97, ACCORDING TO THE SURVEY OF NAVAJO HILLS, NINTH SECTOR, AS RECORDED IN MAP BOOK 10 PAGE 84 A & B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

MINERALS AND MINING RIGHTS EXCEPTED.

SUBJECT TO:

1. Subject to the taxes for the year beginning October 1, 1995 which constitutes a lien but are not yet due and payable until October 1, 1996.
2. Building setback line of 35 feet reserved from Independence Drive as shown by plat.
3. Public easements as shown by recorded plat, including a 7.5 foot easement along the Southeasterly side of lot.
4. Restrictions, covenants and conditions as set out in instrument(s) recorded in Real 113 page 906 in Probate Office.
5. Easement(s) to Alabama Power Company and South Central Bell as shown by instrument(s) recorded in Real 133 page 540 and corrected by Real 181 page 663 in Probate Office.
6. Restrictions, limitations and conditions as set out in Map Book 10 page 84 A & B.

\$122,000.00 of the consideration herein was derived from a mortgage 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

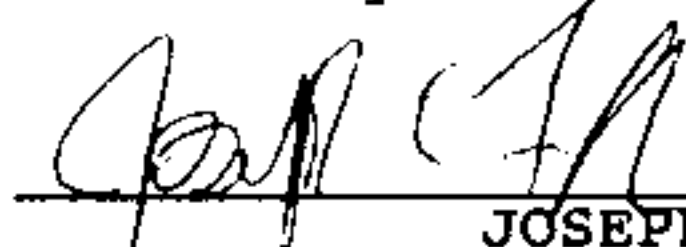
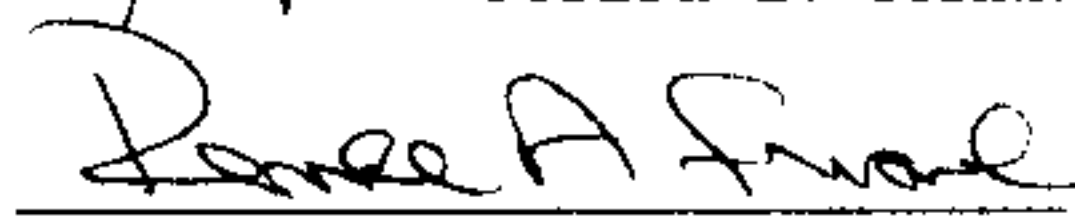
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SHELBY COUNTY JUDGE OF PROBATE
002 MCD 17.50

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

IN WITNESS WHEREOF, the said GRANTORS, JOSEPH E. FRANK and RENEE A. FRANK, HUSBAND AND WIFE, have hereunto set his, her or their signature(s) and seal(s), this the 6th day of March, 1996.



JOSEPH E. FRANK

RENEE A. FRANK

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that JOSEPH E. FRANK and RENEE A. FRANK, HUSBAND AND WIFE, whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, she, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 6th day of March, 1996.


Notary Public

My commission expires: 2/17/2000-08035
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