

This instrument was prepared by
Courtney Mason & Associates PC
1904 Indian Lake Drive, Ste 100
Birmingham, Alabama 35244

Inst # 1996-11357

CORPORATION FORM WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR
STATE OF ALABAMA
SHELBY COUNTY KNOW ALL MEN BY THESE PRESENTS,

That in consideration of ONE HUNDRED FIFTY TWO THOUSAND SIX HUNDRED SIXTEEN & 50/100---- (\$152,616.50) DOLLARS to the undersigned grantor, Scotch Building & Development Co., Inc. a corporation, (herein referred to as the GRANTOR), 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 Ray T. Cole and Lohner Camille McLeroy, single individuals (herein referred to as GRANTEEES) 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:

Lot 9, according to the Amended Map of Broken Bow South, Sector II, as recorded in Map Book 20 page 62 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to existing easements, current taxes, restrictions, set-back lines and rights of way, if any, of record.

Purchasers acknowledge that Purchaser has been informed by Seller of sinkhole and soil conditions existing in Shelby County. Purchaser agrees that Seller shall not be liable for earthquakes, underground mines, sinkholes, limestone formations, soil conditions or any other known or unknown surface or subsurface condition that may now or hereafter exist or occur or cause damage to persons, property or buildings. Purchaser does forever release Seller from any damages arising out of surface and subsurface of the above described property, and this release shall constitute a covenant running with the land conveyed hereby, as against Purchaser and all persons, firms and corporations holding under or through Purchasers.

Inst # 1996-11357
04/08/1996-11357
11:02 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
21.50
801 944

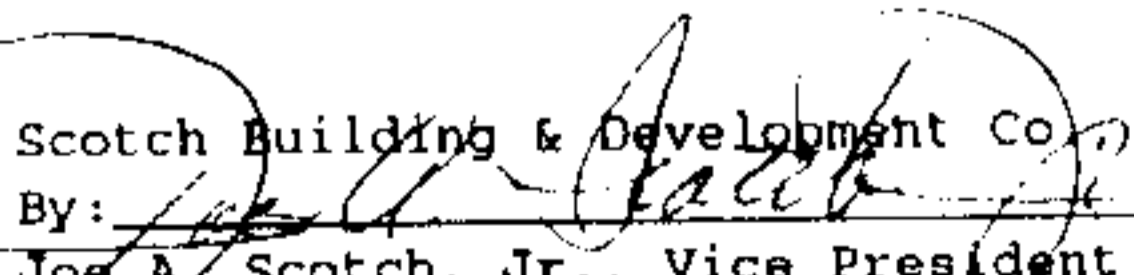
\$140,000.00 of the above-recited purchase price was paid from a mortgage loan closed simultaneously herewith.

GRANTEES' ADDRESS: 1008 Little Turtle Circle, Birmingham, Alabama 35242.

TO HAVE AND TO HOLD to the said GRANTEEES 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.

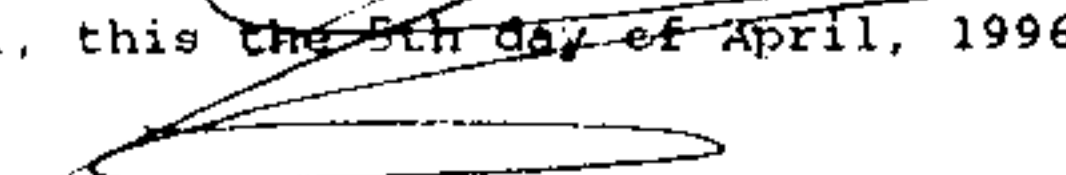
And said GRANTOR does for itself, its successors and assigns, covenant with said GRANTEEES, their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, that it has a good right to sell and convey the same as aforesaid; and that it will, and its successors and assigns shall, warrant and defend the same to the said GRANTEEES, their heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR by its Vice President, Joe A. Scotch, Jr., who is authorized to execute this conveyance, hereto set its signature and seal, this the 5th day of April, 1996.

Scotch Building & Development Co., Inc.
By: 
Joe A. Scotch, Jr., Vice President

STATE OF ALABAMA
COUNTY OF SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said state, hereby certify that Joe A. Scotch, Jr. whose name as the Vice President of Scotch Building & Development, 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 5th day of April, 1996
COURTNEY H. MASON, JR.
MY COMMISSION EXPIRES 3/5/99

Notary Public