

This instrument prepared by: NEWMAN, SEXTON, LEBRUN & JONES, P.C.  
Attorneys at Law  
3021 Lorna Road, Suite 310  
Birmingham, Alabama 35216

STATE OF ALABAMA)  
JEFFERSON COUNTY)

DEED IN LIEU OF FORECLOSURE

This indenture made and entered into on this the 26<sup>th</sup> day of July, 1996, by and between the undersigned, Larry J. Carraway, married man and Devry Carraway, an unmarried man, (herein referred to as "Grantors"), and First Family Financial Services, Inc., an Alabama Corporation, (herein referred to as "Grantee").

07/26/1996-24241  
12:41 PM CERTIFIED  
JAMES E. PROBERT  
28.00

WITNESSETH

That, Whereas, a mortgage was executed by Grantors to Grantee on the 30th day of August, 1993, which is recorded in Book 9312, page 4149, in the Probate Office of Jefferson, County, Alabama, to secure an indebtedness in the principal amount of \$26,000.00 (herein the "Mortgage"), which said indebtedness, with interest thereon at this date, amounts to the sum of \$26,910.13, and

Whereas said indebtedness is due and payable, and the Grantors are unable to pay same.

Now, Therefore, in consideration of the premises, the amount owed to Grantee, and in further consideration of the sum of One Dollar (\$1.00), in hand paid to Grantors by Grantee, the receipt whereof is hereby acknowledged, the Grantors have granted, bargained and sold, and by these presents do grant, bargain, sell and convey unto First Family Financial Services, Inc., an Alabama Corporation, the following described property, situated in Jefferson County, Alabama, to-wit:

Lot 1 Block 3-B, according to the map and survey of East Lake as recorded in Map Book 1, page 217 in the Office of the Judge of Probate of Jefferson County, Alabama.

THIS PROPERTY IS NOT THE HOMESTEAD OF THE ABOVE GRANTORS.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

It is understood and agreed that the lien and title of the Mortgage referred to hereinabove shall be merged in the title hereby conveyed ONLY in the event of the full effectiveness of this conveyance, according to the terms and provisions expressed herein, and that, if for any reason, this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance and any proceedings instituted under the Bankruptcy Code or otherwise, the Grantee shall be subrogated to, or shall be considered to have retained, all of their lien, title, and rights under the Mortgage, and the indebtedness secured thereby, and, in any such event, said Grantee shall have the right to proceed to a foreclosure of the Mortgage in all respects as if this instrument had not been executed and delivered to the Grantee. Further it is the intent of the parties hereto, that the execution of the within conveyance by Larry J. Carraway and Devry Carraway, and acceptance of delivery of this deed will not operate as a merger of the Mortgage lien into the fee of the property in the event the Mortgage lien is necessary to protect the Grantee therein from intervening claims or liens of third persons, which were junior to the liens of the Mortgage.

To Have and To Hold the said above described property unto the said First Family Financial Services, Inc., an Alabama Corporation, its successors and assigns forever.

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And the Grantor does for herself and her heirs and assigns, covenant with the said Grantee that she is lawfully seized of said premises in fee simple; that it is free from all encumbrances except as hereinabove stated; that she has a good right to sell and convey the same as aforesaid; and that she will, and her heirs and assigns shall warrant and defend the same unto the said Grantee, its successors and assigns forever, against the lawful claims of any and all persons.

IN WITNESS WHEREOF, the said Larry J. Carraway and Devry Carraway has hereunto set their signature and seal this the 26<sup>th</sup> day of July, 1996.

Larry J. Carraway  
Larry J. Carraway

Devry Carraway  
Devry Carraway

STATE OF ALABAMA     )  
SHELBY COUNTY         )

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that Larry J. Carraway and Devry Carraway, 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 this the 26<sup>th</sup> day of July, 1996.

Maxxon T. Fortenberry  
Notary Public  
My Commission expires: 8-29-99

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SHELBY COUNTY JUDGE OF PROBATE  
002 SNA 38.00