

THIS INSTRUMENT WAS PREPARED BY:
CHARLES L. DENABURG
NAJJAR DENABURG, P.C.
2125 Morris Avenue
Birmingham, AL 35203

✓ SEND TAX NOTICE TO:
Cahaba Valley Millwork, Inc.
5350 Highway 280 East
Birmingham, AL 35242

STATE OF ALABAMA)
SHELBY COUNTY)

PROPERTY VALUE — \$170,000
MORTGAGE ASSUMED — \$120,000

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, the undersigned, JAMES H. WHATLEY, JR., and wife, DONNA E. WHATLEY (the "Grantors") are the owners and record title holders of all that real property situated in Shelby County, Alabama, and more particularly described below (the "Property"); and

WHEREAS, Grantors have heretofore executed and delivered to Cahaba Valley Millwork, Inc. (the "Grantee") that certain mortgage recorded in Instrument # 1995-33710 in the office of the Judge of Probate of Shelby County, Alabama (the "Mortgage"), covering the Property; and

WHEREAS, Grantors have requested that they be permitted to, and have agreed to, convey the Property to Grantee in consideration of a credit by Grantee to Grantors from and against the indebtedness secured by the Mortgage; and

WHEREAS, the Grantors and the Grantee have mutually agreed upon the credit to be given for this transfer and Grantor acknowledges that such credit and other considerations given to Grantors by Grantee are fair, equitable, beneficial and to the best interest of Grantors; and

Inst # 1996-30556

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WHEREAS, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the agreed amount of the indebtedness secured by the Mortgage and Grantee shall assume certain other indebtedness secured by other mortgages affecting the Property as set forth herein.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten Dollars (\$10.00) cash in hand paid to the Grantors by the Grantee, the receipt of which the Grantors hereby acknowledge, and the aforesaid agreement of the Grantee to credit the agreed amount of the indebtedness secured by the Mortgage, the Grantors do hereby GRANT, BARGAIN, SELL and CONVEY unto Cahaba Valley Millwork, Inc. all of that certain real property situated in Shelby County, Alabama, and more particularly described as follows, together with any and all rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

Lot 20, Block 2, according to the Survey of Kirkwall, a subdivision of Inverness, as recorded in Map Book 6, Page 152, in the Probate Office of Shelby County, Alabama.

Property is conveyed subject to the following:

- 1. Ad valorem taxes.**
- 2. Unrecorded easements, if any, on above and below the surface, and any discrepancies or conflicts in boundary lines or shortages in area or encroachments, which a correct survey or an inspection of the premises would disclose.**
- 3. Municipal assessments, if any.**
- 4. Restrictions, easements, rights of way and all other matters of record.**

As part of the consideration herein, Grantee does hereby assume and agree to pay that certain mortgage executed by James H. Whatley, Jr. and Donna E. Whatley to BancBoston Mortgage Corporation dated November 2, 1992 and recorded in Instrument #1992-26927, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD to Cahaba Valley Millwork, Inc., its successors and assigns, in fee simple forever.

The undersigned Grantors covenant with the Grantee that they are the owners of the Property and have a good right to sell and convey the same; that the same is free of all encumbrances except the Mortgage and except the encumbrances and other mortgages set forth above; and that the Grantors will forever warrant and defend the title to the Property to the Grantee, its successors and assigns, forever. All covenants and agreements made herein shall bind the Grantors and their heirs and assigns.

Grantee assumes the mortgage set forth above and agrees to pay the same in accordance with its terms.

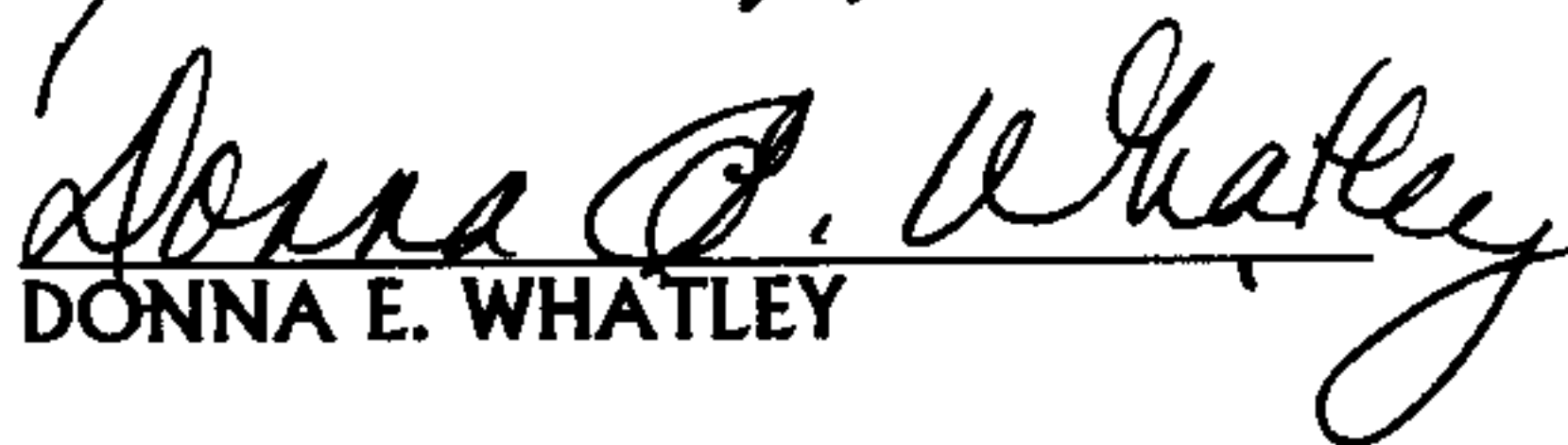
It is understood and agreed that the lien and title of the Mortgage shall not be merged in the title hereby conveyed, and that if for any reason this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance in any proceedings instituted under the bankruptcy or other law, or in the event the survival of the lien and title of the Mortgage is necessary or appropriate to protect the interest and complete title of Grantee, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Mortgage and the indebtedness secured thereby, and in any such event the Grantee shall have the right to proceed to a foreclosure of the

Mortgage as determined by Grantee in all respects as if this instrument had not been executed.

IN WITNESS WHEREOF, the undersigned Grantors have executed this instrument and set their hands and seals thereunto, all on this 13th day of September, 1996.

WITNESS:


JAMES H. WHATLEY, JR.


DONNA E. WHATLEY

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that JAMES H. WHATLEY, JR. and wife, DONNA E. WHATLEY, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 13th day of Sept, 1996.


NOTARY PUBLIC
My Commission expires: 4-30-96

(SEAL)

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