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Inst # 1996-42372

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was prepared by:

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

SEND TAX NOTICE TO:

JACK A. PRICE
358 WIXFORD TRACE
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 SEVENTY FIVE THOUSAND and 00/100 (\$175,000.00) DOLLARS to the undersigned grantor, MAYFIELD HOMEBUILDERS, L.L.C. 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 JACK A. PRICE and ELIZABETH H. PRICE, 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 340, ACCORDING TO THE SURVEY OF WEATHERLY, WIXFORD MOOR - SECTOR 24, AS RECORDED IN MAP BOOK 20, PAGE 144, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. Subject to the taxes for the year beginning October 1, 1996 which constitutes a lien but are not due and payable until October 1, 1997.
2. 20 foot building line as shown on recorded map.
3. Restrictions as shown in recorded map.
4. Easement on rear of lot of undetermined size as shown on recorded map.
5. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto.

Non-exclusive perpetual easement for ingress, egress and public utilities as recorded in Inst. #1993-37546, Inst. #1993-39916, Inst. #1993-39001, Inst. #1993-40411 and Inst. #1995-6002.

Agreement with the City of Pelham as recorded in Inst. #1995-6003.
8. Restrictions and covenants appearing of record in Inst. #1996-7634 and Inst. #1996-7635.

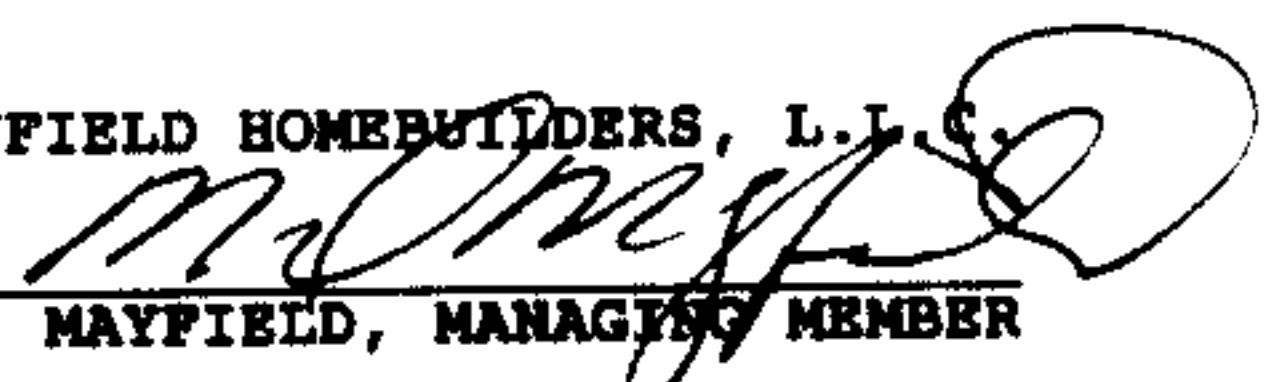
\$125,000.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

12/27/1996-42372
11:55 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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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 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 said GRANTOR does for itself, its successors and assigns, covenant with the said GRANTEES, his, her, or their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; 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, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, MAYFIELD HOMEBUILDERS, L.L.C., by its MANAGING MEMBER, M.D. MAYFIELD who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 19th day of December, 1996.

MAYFIELD HOMEBUILDERS, L.L.C.
By: 
M.D. MAYFIELD, MANAGING MEMBER

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that M.D. MAYFIELD, whose name as MANAGING MEMBER of MAYFIELD HOMEBUILDERS, L.L.C., a ALABAMA LIMITED LIABILITY COMPANY, 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 or she, as such officer and with full authority, executed the same voluntarily for and as the act of said ALABAMA LIMITED LIABILITY COMPANY.

Given under my hand this the 19th day of December, 1996.


Notary Public

My commission expires: 5/22/2000

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SHELBY COUNTY JUDGE OF PROBATE
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