

THIS INSTRUMENT PREPARED BY:
Richard P. Carmody
Lange, Simpson, Robinson & Somerville
1700 First Alabama Bank Building
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
First Alabama Bank
P. O. Box 10247
Birmingham, Alabama 35203
Attn: Charles L. Watkins, Jr.

DEED IN LIEU OF FORECLOSURE

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That in consideration of TEN AND NO/100 (\$10.00) DOLLARS and other good and valuable consideration, to the undersigned Grantors, in hand paid by the Grantees herein, the receipt whereof is acknowledged, WILLIAM H. TANNER (also known as W. H. Tanner) and his wife, CAROLYN L. TANNER (also known as Carolyn C. Tanner) (herein referred to as "Grantors"), grant, bargain, sell, and convey unto REGIONS BANK (formerly First Alabama Bank) (herein referred to as "Grantee"), the following described real estate, including without limitation Grantors' equity of redemption, situated in Shelby County, Alabama, to-wit:

Lots 1 and 3, according to the Survey of Owens Industrial Park, as recorded in Map Book 8, Page 181, in the Probate Office of Shelby County, Alabama, subject to easements and encumbrances of record and ad valorem taxes for 1996 and subsequent years.

This conveyance is subject to those mortgages from Grantors to Grantee recorded in Real Volume 260, Page 98, Instrument 1993-09152, and Instrument 1994-31374, as well as the mortgage from the Grantees to National Bank of Commerce recorded in Real Volume 282, Page 587 which was transferred to Grantee in Instrument 1996-26607, all as recorded with the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns forever.

And Grantors do, for themselves and for their heirs, successors and assigns covenant with the said Grantee, its successors and assigns, that they are lawfully seized in fee simple of said premises; that said premises are free from all encumbrances, unless otherwise noted above; that they have a good right to sell and convey the same as aforesaid; that they will warrant and defend the same to the said Grantee, its successors and assigns forever, against the lawful claims of all persons.

It is specifically agreed that this conveyance is not intended to result in a merger of the Grantee's rights as mortgagee with the fee simple interest, including without limitation Grantors' equity of redemption being conveyed to Grantee herein. By executing this deed, Grantors

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acknowledge that their conveyance of the real estate is free from coercion, fraud, oppression or undue influence.

IN WITNESS WHEREOF, we have hereunto set out hands and seals as of the 28, day of February, 1997.

William H. Tanner
William H. Tanner

Carolyn L. Tanner
Carolyn L. Tanner

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William H. Tanner, whose name is signed to the foregoing document, and who is known to me, acknowledged before me on this day that, being informed of the contents of said document, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 28th day of Feb, 1997.

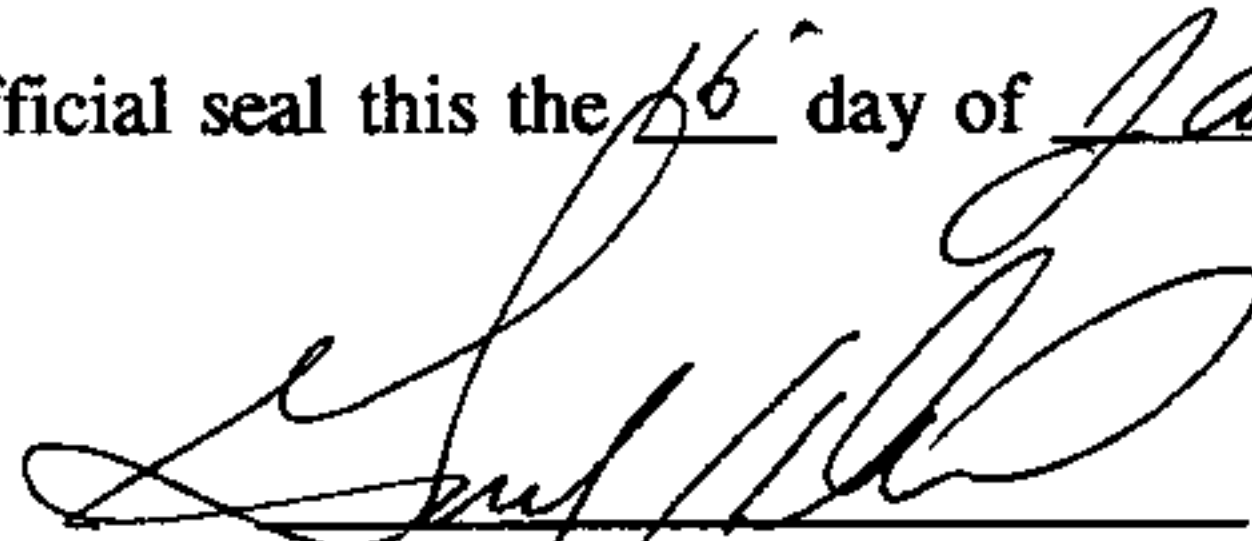
Teress Perce
Notary Public
My Commission Expires: 2/19/2001

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Carolyn L. Tanner, whose name is signed to the foregoing document, and who is known to me, acknowledged before me on this day that, being informed of the contents of said document, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 16 day of Jan, 1997.



Notary Public

My Commission Expires: Feb 1998

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