

WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Thirty Two Thousand Five Hundred and No/100 Dollars (\$32,500.00) and other good and valuable consideration to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt whereof is acknowledged, we, John E. Rice and wife, Ailene G. Rice, (herein referred to as GRANTOR) do grant, bargain, sell and convey unto Robert L. Grantham and wife, Karen Grantham (herein referred to as GRANTEES) 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 to-wit:

A parcel of land in the Southwest Quarter of the Northwest Quarter of Section 18, Township 24 North, Range 16 East, being a part of the same land described in a description to John and Ailene Rice, recorded in Deed Book 272, at Page 491 of the real property records of Shelby County, Alabama, being more particularly described as follows: Commencing at the Northwest corner of the Southwest quarter of the Northwest Quarter of Section 18, Township 24 North, Range 16 East; Thence South 89 deg. 51 min. 51 sec. West, a distance of 311.98 feet, to the center of Paradise Circle; Thence along the centerline of Paradise Circle the following bearings and distances; South 5 deg. 22 min. 51 sec. West, a distance of 193.75 feet, South 9 deg. 21 min. 09 sec. East, a distance of 156.17 feet, South 28 deg. 16 min. 09 sec. East, a distance of 194.68 feet; Thence along the centerline of a private easement as described, on the Map of Rice Acres, Sector II, as described in Map Book 5, at Page 68, the following bearings and distances; South 15 deg. 07 min. 09 sec. East, a distance of 160.16 feet, South 34 deg. 16 min. 09 sec. East, a distance of 59.06 feet, thence South 8 deg; 48 min. 09 sec. East, a distance of 158.75 feet; Thence along an existing paved road, the following courses, South 1 deg. 57 min. 45 sec. East, a distance of 40.40 feet, thence South 8 deg. 57 min. 22 sec. East, a distance of 77.22 feet, thence South 2 deg. 10 min. 46 sec. East, a distance of 42.94 feet; thence South 4 deg. 26 min. 39 sec. East, a distance of 60.13 feet, thence South 4 deg. 29 min. 58 sec. East, a distance of 65.22 feet, South 6 deg. 12 min. 50 sec. East, a distance of 155.64 feet, a curve to the left, having a radius of 50.00 feet, an arc length of 25.93, South 35 deg. 55 min. 34 sec. East, a distance of 10.62

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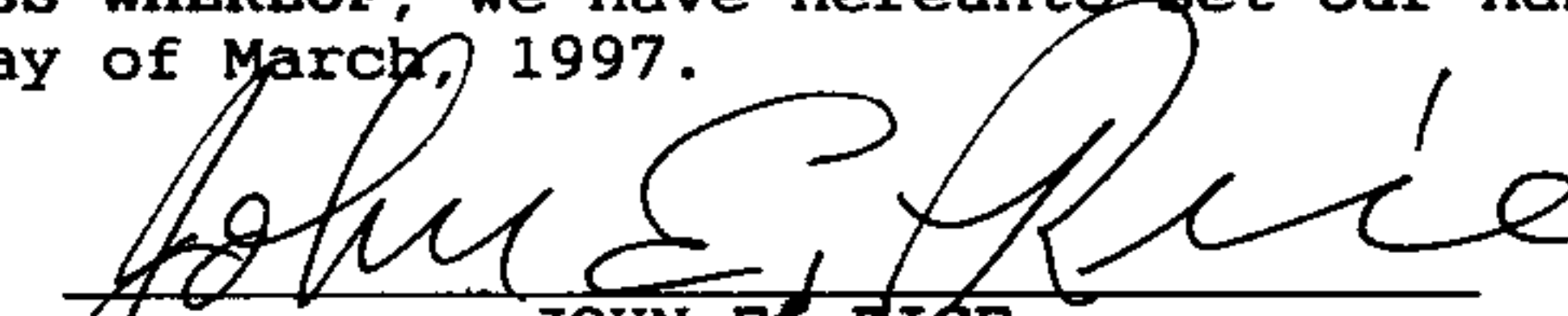
feet to the point of beginning; Thence, continuing along said paved road, South 35 deg. 55 min. 34 sec. East, a distance of 72.01 feet; Thence along a curve to the left in said road, having a radius of 30.90 feet, an arc length of 18.58 feet; Thence along said road, South 70 deg. 23 min 20 sec. East, a distance of 50.73 feet; Thence South 5 deg. 54 min. 18 sec. East, a distance of 79.51 feet to elevation 397.00 feet, on the shore of Lay Lake; Thence along said elevation and shore the following bearings and distances; South 62 deg. 07 min. 32 sec. West, a distance of 18.75 feet, thence South 64 deg. 23 min. 53 sec. West, a distance of 30.28 feet, thence South 53 deg. 36 min. 49 sec. West, a distance of 16.06 feet, thence South 46 deg. 39 min. 43 sec. West, a distance of 32.28 feet; Thence North 12 deg. 04 min. 53 sec. West, a distance of 230.01 feet; Thence along a curve, having a chord bearing of 69 deg. 03 min. 52 sec. East and a radius of 15.27 feet, an arc length of 17.64 feet, to the Point of Beginning.

Easement description: Commencing at the Northwest corner of the Southwest Quarter of the Northwest Quarter of Section 18, Township 24 North, Range 16 East; Thence South 89 deg. 51 min. 51 sec. West, a distance of 311.98 feet, to the center of Paradise Circle; Thence along the centerline of Paradise Circle the following bearings and distances; South 5 deg. 22 min. 51 sec. West, a distance of 193.75 feet, thence South 9 deg. 21 min. 09 sec. East, a distance of 156.17 feet, thence South 28 deg. 16 min. 09 sec. East, a distance of 194.68 feet, to the Point of Beginning; Thence along the centerline of a 30 foot private easement as described, on the Map of Rice Acres, Sector II, as described in Map Book 5, at Page 68, the following bearings and distances; South 15 deg. 07 min. 09 sec. East, a distance of 160.16 feet, thence South 34 deg. 16 min. 09 sec. East, a distance of 59.06 feet, thence South 8 deg. 48 min. 09 sec. East, a distance of 158.75 feet; Thence beginning a 20 foot wide easement, along an existing paved road, the centerline described by the following courses, South 1 deg. 57 min. 45 sec. East, a distance of 40.40 feet, thence South 8 deg. 57 min. 22 sec. East, a distance of 77.22 feet, thence South 2 deg. 10 min. 46 sec. East, a distance of 42.94 feet; thence South 4 deg. 26 min. 39 sec. East, a distance of 60.13 feet, thence South 4 deg. 29 min. 58 sec. East, a distance of 65.22 feet, thence South 6 deg. 12 min. 50 sec. East, a distance of 155.64 feet, a curve to the left, having a radius of 50.00 feet, an arc length of 25.93, South 35 deg. 55 min. 34 sec. East, a distance of 10.62 feet, to the Point of Beginning.

TO HAVE AND TO HOLD to the said GRANTEES 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 we do for ourselves and for our heirs, executors, and administrators covenant with the said GRANTEES, their heirs and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that we have a good right to sell and convey the same as aforesaid; that we will and our heirs, executors and administrators shall warrant and defend the same to the said GRANTEES, their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 18th day of March, 1997.


JOHN E. RICE

AILENE G. RICE

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, A Notary Public in and for said County, in said State, hereby certify that John E. Rice and wife, Ailene G. Rice, whose names are signed to this deed, who are known to me, acknowledged before me on this day, that being informed of the contents of the deed, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of March, 1997.


Notary Public
My Commission Expires: 8-14-99

This instrument was prepared by
William P. Powers
Attorney At Law
P.O. Box 1626
Columbiana, AL 35051
Telephone (205) 669-9620

Send Tax Notice To:
Robert & Karen Grantham
109 Cedar Cove Lane
Pelham, AL 35124

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