

Inst # 1997-28489

(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:

STACY R. NAYLOR
930 4TH AVENUE SW
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 SEVENTY NINE THOUSAND FIVE HUNDRED and 00/100 (\$79,500.00) DOLLARS to the undersigned grantor or grantors in hand paid by the GRANTEEES herein, the receipt of which is acknowledged, we, JAMES N. LLOYD and ELIZABETH R. LLOYD, HUSBAND AND WIFE (herein referred to as GRANTORS) do grant, bargain, sell and convey unto STACY R. NAYLOR and JAIMIE L. NAYLOR, HUSBAND AND WIFE, (herein referred to as GRANTEEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

A PARCEL OF LAND LOCATED IN THE SOUTH 1/2 OF THE NW 1/4 OF NW 1/4 OF SECTION 2, TOWNSHIP 21 SOUTH, RANGE 3 WEST, IN THE CITY OF ALABASTER, SHELBY COUNTY, ALABAMA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SE CORNER OF SAID 1/4-1/4; THENCE NORTH ALONG THE EAST BOUNDARY OF SAID 1/4-1/4 SECTION 230 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF 4TH AVENUE SW; THENCE TURNING AN ANGLE OF 88 DEGREES 24' TO THE LEFT IN A WESTERLY DIRECTION ALONG SAID NORTHERLY BOUNDARY 505.0 FEET TO THE POINT OF BEGINNING OF TRACT HEREIN DESCRIBED; THENCE CONTINUE WEST ALONG SAID NORTH RIGHT OF WAY BOUNDARY 160.0 FEET TO INTERSECTION WITH THE EASTERLY RIGHT OF WAY BOUNDARY FOR 10TH STREET, SW; THENCE TURNING AN ANGLE OF 88 DEGREES 24' TO THE RIGHT IN A NORTHERLY DIRECTION ALONG SAID EASTERLY RIGHT OF WAY BOUNDARY 100.00 FEET; THENCE TURN IN AN ANGLE OF 91 DEGREES 36' TO THE RIGHT IN A EASTERLY DIRECTION 160.0 FEET; THENCE TURNING AN ANGLE OF 88 DEGREES 24' TO THE RIGHT IN A SOUTHERLY DIRECTION 100.00 FEET TO THE POINT OF BEGINNING.

SUBJECT TO:

1. Subject to the taxes for the year beginning October 1, 1996 which constitutes a lien but are not yet due and payable until October 1, 1997.
2. Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 190 Page 50, Deed Book 113 Page 197, Deed Book 181 Page 225 and Deed Book 191 Page 202 in Probate Office.
3. Right(s)-of-Way(s) granted to Shelby County by instrument(s) recorded in Deed Book 72 page 536 in Probate Office.
4. Easement(s) to Southern Natural Gas as shown by instrument recorded in Deed Book 90 Page 467 in Probate Office.

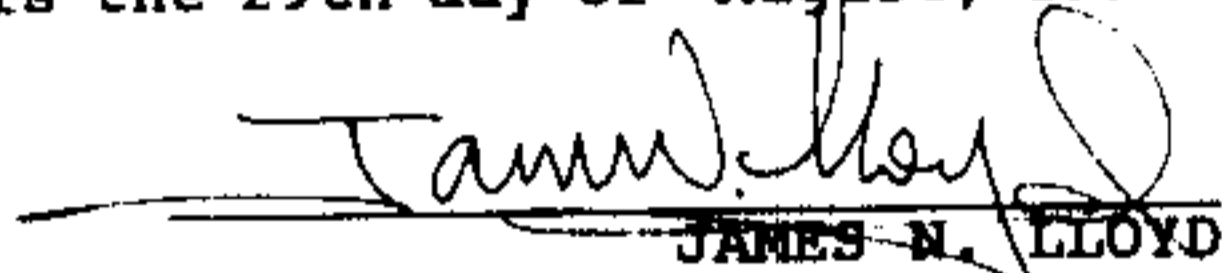
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SHELBY COUNTY JUDGE OF PROBATE
002 MEL 11.50

\$79,459.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

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 I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, his, her, or their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will and my (our) heirs, executors and administrators 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 GRANTORS, JAMES N. LLOYD and ELIZABETH R. LLOYD, HUSBAND AND WIFE, have hereunto set his, her or their signature(s) and seal(s), this the 29th day of August, 1997.


JAMES N. LLOYD


ELIZABETH R. LLOYD

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that JAMES N. LLOYD and ELIZABETH R. LLOYD, HUSBAND AND WIFE, whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, she, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 29th day of August, 1997.


Notary Public

My commission expires: 9/22/2000

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