

This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East
Suite 290E
Birmingham, AL 35223

Send Tax Notice to:
DANIEL A. PENNY, II
CARLA K. PENNY
1456 Highland Lakes Trail
Birmingham, AL 35242

STATUTORY WARRANTY DEED

Inst # 1998-10804

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of TWO HUNDRED FORTY-FIVE THOUSAND DOLLARS AND NO/100's (\$245,000.00) and other good and valuable consideration, paid to the undersigned grantor, **FIRST FEDERAL BANK, a Federal Savings Bank**, in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said **FIRST FEDERAL BANK, a Federal Savings Bank**, (hereinafter referred to as "Grantor") does by these presents, grant, bargain, sell and convey unto **DANIEL A. PENNY, II and CARLA K. PENNY**, (hereinafter referred to as "Grantee"), as joint tenants with rights of survivorship, the following described real estate (the "property"), situated in SHELBY County, Alabama, to-wit:

Lot 314, according to the Amended Map of Highland Lakes, 3rd Sector, Phase 1, an Eddleman Community, as recorded in Map Book 21, Page 124, in the Probate Office of Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 3rd Sector, recorded as Instrument #1996-17544 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

The above property is conveyed subject to:
Ad valorem for 1998 and subsequent years not yet due and payable until October 1, 1998.
Existing covenants and restrictions, easements, building lines and limitations of record.


All statutory rights of redemption outstanding from the mortgage foreclosure deed dated September 12, 1997 recorded in Inst. 1997-29458. There is outstanding the statutory right of redemption for one year from the foreclosure sale date, September 12, 1997.

\$220,500.00 of the purchase price recited above was paid from a mortgage loan 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.

IN WITNESS WHEREOF, the Grantors have caused this statutory warranty deed to be executed this 2nd day of March, 1998.


GRANTOR:

FIRST FEDERAL BANK, a Federal Savings Bank

J. Lee Griffin, President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State hereby certify that J. Lee Griffin, whose name as President of FIRST FEDERAL BANK, a Federal Savings Bank, an Alabama corporation, is signed to the foregoing Deed; and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing Deed, he as such officer and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and office seal of office this the 2nd day of March, 1998.


Notary Public
My Commission Expires: 03/27/1998
09:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 89A 33.00

CLAYTON T. SWEENEY, ATTORNEY AT LAW