

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Thirty-Six Thousand and No/100 Dollars (\$36,000.00) in hand paid by **KENT G. PALCANIS and wife, PHOEBE D. PALCANIS** (hereinafter referred to as 'Grantees', whether one or more), to the undersigned, **ALABAMA PROPERTY COMPANY**, a corporation (hereinafter referred to as 'Grantor'), the receipt and sufficiency of which is hereby acknowledged, the said Grantor does by these presents grant, bargain, sell and convey unto the said Grantees, as joint tenants with right of survivorship, the surface interest only in the following described real estate situated in Shelby County, Alabama (the "Property"):

Lot 170, according to the survey of Alabama Power Company Recreational Cottage Site Sector 7 as recorded in Map Book 23, Page 28 in the Probate Office of Shelby County, Alabama

Such Property is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1998.
2. Any applicable zoning ordinances.
3. Mineral and mining rights not owned by Grantor. Grantor hereby specifically excepts and reserves from this conveyance all other coal, oil, gas and other minerals of whatsoever nature lying on or underneath the above-described property, together with all mining rights necessary or convenient with respect thereto; provided, that Grantor shall not have the right to mine the above property by strip or surface mining methods; and provided further that Grantor does not reserve any right of access to the surface of the property.
4. Existing utility and ingress-egress easements and the facilities thereon, whether or not of record, and which would be disclosed by an inspection of the Property; also easements shown on recorded plat.
5. Restrictive covenants recorded in Instrument #1997-33019 in the Probate Office of Shelby County, Alabama.
6. Any right, title or interest of Grantee or third parties in any improvements on the Property, whether or not of record, created by parties other than Grantor.

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.

04/02/1998-11741
02:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HCB 48.00

Inst # 1998-11741

WBS/C Davis Blay

IN WITNESS WHEREOF, the Grantor has caused this conveyance to be executed by its duly authorized officer effective on this the 15th day of January, 1998

ALABAMA PROPERTY COMPANY

Susan N. Story
Its Vice President

Inst # 1998-11741

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Mary E. Brown, a Notary Public in and for said County in said State, hereby certify that Susan N. Story whose name as Vice President of Alabama Property Company, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal of office this 15th day of January, 1998.

Mary E. Brown
Notary Public

My commission expires: 5-24-98

GRANTEE'S ADDRESS

4130 Cliff Road
Birmingham, AL

THIS DOCUMENT

NAME: Stell
ADDRESS: P.O
Clan

4/2/98
Melba
Please Mail
to Customer

AS TO TERMS, CONDITIONS
AL DESCRIPTIONS

H. F. Benefield

Inst # 1998-11741

04/02/1998-11741
02:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HCD 48.00