

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Forty-Three Thousand Five Hundred and No/100 Dollars (\$43,500.00) in hand paid by **MITCHELL P. SCHENCKER and wife, KATHRYN W. SCHENCKER** (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 307, according to the survey of Alabama Power Company Recreational Cottage Site Sector 4 as recorded in Map Book 22, Page 52 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 #1997-08329 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

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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 Grantor has caused this conveyance to be executed by its duly authorized officer effective on this the 6th day of March, 1998.

ALABAMA PROPERTY COMPANY

Susan N. Story
Its: Vice President

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 6th day of March, 1998.

Mary E. Brown
Notary Public

My commission expires: 5-24-98

GRANTEE'S ADDRESS

145 Beach Loop Road
Shelby, AL 35143

THIS DOCUMENT PREPARED BY:

NAME: Stell F. Benefield
ADDRESS: P. O. Box 540
Clanton, AL 35046-0540

APPROVED AS TO TERMS, CONDITIONS
AND LEGAL DESCRIPTIONS

Stell F. Benefield

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