Form E-S<sub>i</sub> (Survivorship)

STATE OF ALABAMA )
COUNTY OF SHELBY )

## STATUTORY WARRANTY DEED

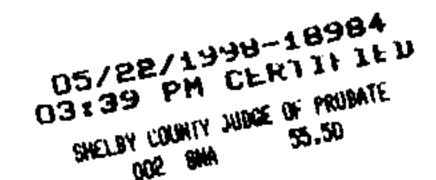
KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Forty-Three Thousand Five Hundred and No/100 Dollars (\$43,500.00) in hand paid by MITCHELL P. SCHENCKER and wife, KATHRYN W. SCHENCKER (hereinafter referred to as "Grantees", whether one or more), to the undersigned, ALABAMA PROPERTY 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:

- 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.

## ALABAMA PROPERTY COMPANY

Its: Vice President

STATE OF ALABAMA )
COUNTY OF SHELBY

Given under my hand and official scal of office this 6th day of

Notary Public Brown

46.

My commission expires:  $5 \cdot 24 - 98$ 

**GRANTEE'S ADDRESS** 

145 Beach Loop Road Shelby, AL 35143

THIS DOCUMENT PREPARED BY:

APPROVED AS TO TERMS, CONDITIONS AND LEGAL DESCRIPTIONS

NAME:

Stell F. Benefield

ADDRESS: P.O. Box 540

Clanton, AL 35046-0540

Stell F. Benefield

Inst + 1998-189H4

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US/22/