

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was prepared by:

SEND TAX NOTICE TO:

R. Shan Paden
PADEN & PADEN
Attorneys at Law
100 Concourse Parkway, Suite 130
Birmingham, Alabama 35244

JIMMY K. TAYLOR
5156 STONEHAVEN DRIVE
BIRMINGHAM, AL 35244

Inst # 1998-23828
06/26/1998-23828
10:29 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 REL 80.00

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of THREE HUNDRED FOUR THOUSAND and 00/100 (\$304,000.00) DOLLARS to the undersigned grantor, REAMER DEVELOPMENT CORPORATION in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTOR, does by these presents, grant, bargain, sell and convey unto JIMMY K. TAYLOR and DEBRA P. TAYLOR, HUSBAND AND WIFE, (herein referred to as GRANTEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 1119, ACCORDING TO THE MAP OF INTENT OF EAGLE POINT, 11TH SECTOR, TO BE RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

ALSO DESCRIBED AS SHOWN ON THE ATTACHED EXHIBIT "A".

SUBJECT TO:

1. Taxes for the year beginning October 1, 1997 which constitutes a lien but are not yet due and payable until October 1, 1998.
2. Right of way to the State of Alabama as recorded in Book 42, page 267 and Book 5, page 434.
3. Covenants as recorded in Deed Book 290, page 842.
4. Right of way to Shelby County as recorded in Deed Book 278, page 893 and Deed Book 135, page 53.
5. Right of Way to Alabama Power Company as recorded in Deed Volume 109, page 70, Deed Volume 149, page 380, Deed Volume 129, page 418; Deed Volume 111, page 408; Deed Volume 124, page 381; Deed Volume 146, page 408; Deed Volume 124, page 491 and Deed Volume 124, 516.
6. \$235,000.00 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 said GRANTOR does for itself, its successors and assigns,

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covenant with the said GRANTEES, his, her, or their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that it has a good right to sell and convey the same as aforesaid, and that it will and its successors and assigns 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 GRANTOR, REAMER DEVELOPMENT CORPORATION, by its , JOHN REAMER who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 10th day of June, 1998.

REAMER DEVELOPMENT CORPORATION

By:

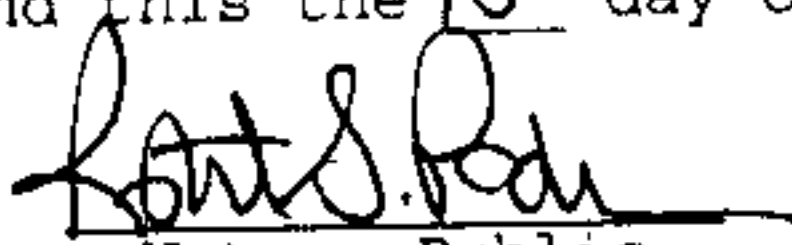
JOHN REAMER

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that JOHN REAMER, whose name as of REAMER DEVELOPMENT CORPORATION, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he or she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 10th day of June, 1998.


Notary Public

My commission expires: 7/16/98

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