

(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

CLYDE M. SMITH
2318 TWELVE OAKS DRIVE
BIRMINGHAM, AL 35244

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of SEVEN HUNDRED SEVENTY THREE THOUSAND SIX HUNDRED NINETY ONE and 00/100 (\$773,691.00) DOLLARS to the undersigned grantor, GARDNER BROTHERS HOMEBUILDERS, INC. in hand paid by the GRANTEEES herein, the receipt of which is hereby acknowledged, the said GRANTOR, does by these presents, grant, bargain, sell and convey unto CLYDE M. SMITH and ELIZABETH S. SMITH, HUSBAND AND WIFE, (herein referred to as GRANTEEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 3609, ACCORDING TO THE SURVEY OF RIVERCHASE COUNTRY CLUB, 36TH ADDITION, AS RECORDED IN MAP BOOK 21, PAGE 37, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

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. Thirty five foot building setback line as shown on recorded map.
3. Ten foot easement along back of subject lot as shown on recorded map.
4. Declaration of Protective Covenants recorded in Misc. Book 14, page 536 and amended in Misc. Book 14, page 536 and amended in Misc. Book 17, page 550.

\$608,000.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

TO HAVE AND TO HOLD Unto the said GRANTEEES 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, covenant with the said GRANTEEES, 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 GRANTEEES, his, her, or

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their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, GARDNER BROTHERS HOMEBUILDERS, INC., by its PRESIDENT, GARRY GARDNER who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 26th day of June, 1998.

GARDNER BROTHERS HOMEBUILDERS, INC.

By: 

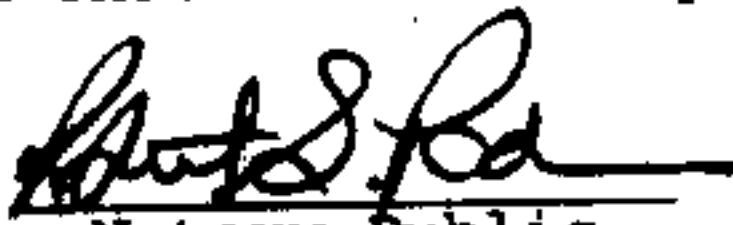
GARRY GARDNER, PRESIDENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that GARRY GARDNER, whose name as PRESIDENT of GARDNER BROTHERS HOMEBUILDERS, INC., 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 26th day of June, 1998.


Notary Public

My commission expires: 7/16/98

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