

THIS INSTRUMENT PREPARED BY:
Courtney Mason & Associates, P.C.
1904 Indian Lake Drive, Suite 100
Birmingham, Alabama 35244

GRANTEE'S ADDRESS:
William F. Dew, Jr.
611 E. Boundary Street
Montevallo, Alabama 35115

STATE OF ALABAMA)
COUNTY OF SHELBY)

JOINT SURVIVORSHIP DEED

KNOW ALL MEN BY THESE PRESENTS: That, for and in consideration of Nine Thousand Nine Hundred Fifty-Seven and No/100 (\$9,957.00) DOLLARS, and other good and valuable consideration, this day in hand paid to the undersigned GRANTOR, Theodore A. Gibbs, a single individual (hereinafter referred to as GRANTOR), the receipt whereof is hereby acknowledged, the GRANTOR does hereby give, grant, bargain, sell and convey unto the GRANTEES, William F. Dew, Jr. and Peggy D. Dew, husband and wife, (hereinafter referred to as GRANTEES), for and during their joint lives and upon the death of either, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described Real Estate, lying and being in the County of SHELBY, State of Alabama, to-wit:

See Attached Exhibit A for Legal Description

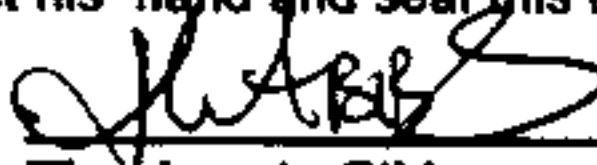
And as further consideration, the herein Grantees expressly assume and promise to pay that certain mortgage given by Tina C. Gibbs and husband, Theodore A. Gibbs to Leonard M. Lawley, dated February 28, 1995, and recorded in Instrument 1995-06133 in the Probate Office of Shelby County, Alabama, according to the terms and conditions of said mortgage and the indebtedness thereby secured.

Subject to existing easements, current taxes, restrictions, set-back lines and rights of way, if any, of record.

TO HAVE AND TO HOLD, the tract or parcel of land above described together with all and singular the rights, privileges, tenements, appurtenances, and improvements 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, forever.

AND SAID GRANTOR, for said GRANTOR, GRANTOR'S heirs, successors, executors and administrators, covenants with GRANTEES, and with GRANTEES' heirs and assigns, that GRANTOR are lawfully seized in fee simple of the said Real Estate; that said Real Estate is free and clear from all Liens and Encumbrances, except as hereinabove set forth, and except for taxes due for the current and subsequent years, and except for any Restrictions pertaining to the Real Estate of record in the Probate Office of said County; and that GRANTOR will, and GRANTOR'S heirs, executors and administrators shall, warrant and defend the same to said GRANTEES, and GRANTEES' heirs and assigns, forever against the lawful claims of all persons.

IN WITNESS WHEREOF, said GRANTOR has hereunto set his hand and seal this the 26th day of August, 1998.


Theodore A. Gibbs

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public, in and for said County and State, hereby certify that Theodore A. Gibbs, a single individual whose name 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 Instrument signed his name voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 26th day of August, 1998.


NOTARY PUBLIC
My Commission Expires: 3/1/99

Inst # 1998-34628

09/04/1998-34628
08:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 12.00

Exhibit A

Lots No. 3 and 4, in Block 51, according to the survey of Reynolds Addition to Montevallo, as recorded in Map Book 3 at page 37, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Less and except the following:

Commence at the SE corner of Lot 3, Block 51, according to Survey of Reynolds Addition to Montevallo, as shown by plat or map recorded in Map Book 3 page 37 as recorded, and run thence Southwesterly along the north line of East boundary Street a distance of 8.0 feet; thence run Northwesterly a distance of 175.0 feet, more or less, to a point on the Northwest line of said Lot 3, which is 8.0 feet from the Northeast corner of said Lot 3; thence run in a Northeasterly direction along the Northwest line of said Lot 3 a distance of 8.0 feet to the NE corner thereof; thence run Southeasterly along the Northeast line of said Lot 3 a distance of 175.0 feet to the point of beginning; being situated in Shelby County, Alabama; *TE*

Inst # 1998-34628

09/04/1998-34628
08:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 12.00