

SEND TAX NOTICE TO:

(Name) S. Thomas Payne

(Address) 3517 Cahaba Valley Rd
B'ham AL 35242

This instrument was prepared by

(Name) Mike T. Atchison, Attorney at Law

(Address) P O Box 822, Columbiana, AL 35051

Form 1-1-3 Rev. 4/88

WARRANTY DEED, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP - LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

Shelby

COUNTY }

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Seventy Seven Thousand Nine Hundred and no/100-- DOLLARS

to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt whereof is acknowledged, we,

Frank I. Owen, Jr., a Single man

(herein referred to as grantors) do grant, bargain, sell and convey unto

S. Thomas Payne and Cynthia R. Payne

(herein referred to as GRANTEES) as joint tenants, with right of survivorship, the following described real estate situated in

Shelby

County, Alabama to-wit:

Lot 7, according to the map of Mulberry Landing Estates as recorded in Map Book 17, Page 109 in the Probate Office of Shelby County, Alabama.

Subject to taxes for 1999 and subsequent years, easements, restrictions, rights of way and permits of record.

Subject to following restrictions:

1. One single-family dwelling per lot.
2. House size, not less than 1,000 sq. ft. (main floor) excluding porches, garages and decks.
3. No building (with exception of boathouse) shall be erected within 15 feet of Interior property line.
4. No building (with exception of boathouse and gazebo) shall be erected within 30 feet of Lake water line.
5. No outside toilets of any kind shall be permitted on lot.
6. Piers shall not exceed 50 feet in length.
7. No mobile homes or camping trailers will be permitted.
8. No lot shall be used for business purposes.
9. Roads are the individual responsibility of the owners of the parcels to maintain.

11/19/1998-45934

09:32 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

001 CM 06.30

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 I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will and my (our) heirs, executors and administrators shall warrant and defend the same to the said GRANTEES, their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, I have hereunto set my hand(s) and seal(s), this 18th

day of November, 19 98.

WITNESS:

(Seal)

Frank I. Owen, Jr.
Frank I. Owen, Jr.

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

STATE OF ALABAMA

Shelby

COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Frank I. Owen, Jr.

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 conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of November, A. D. 19 98

My Commission Expires: 10/16/2000

Notary Public

1998-45934