

STATE OF ALABAMA

SHELBY COUNTY

WARRANTY DEED

WHEREAS, the undersigned, James D. Yerby and Linda L. Yearby (hereinafter "Grantors") are the owners and record title holders of all that real property situated in Shelby County, Alabama, and more particularly described and incorporated herein by reference (hereinafter "property"); and

WHEREAS, Grantors have heretofore executed and delivered to Colonial Bank, a state banking corporation (hereinafter "Grantee") certain mortgages as follows which are unsatisfied:

1. Mortgage executed in favor of Colonial Bank and recorded on the 27th day of December, 1995 as Instrument No. 1995-36867 in the Probate Office of Shelby County, Alabama
2. Mortgage executed in favor of Colonial Bank and recorded on the 24th of March, 1998 as Instrument No. 1998-10321 in the Probate Office of Shelby County, Alabama

(hereinafter "Mortgages"), conveying the property as security for the indebtedness recited therein; and

WHEREAS, the Grantors and the Grantee have mutually agreed upon the amount of the credit and Grantors acknowledge that such credit and other considerations given to Grantors by Grantee are fair, equitable, beneficial to and in the best interest of Grantors; and

WHEREAS, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the agreed amount of the indebtedness secured by the Mortgages.

NOW THEREFORE, in consideration of the premises considered and of the sum of Ten Dollars (\$10.00), the receipt of which the Grantors hereby acknowledge, and the aforesaid agreement of the Grantee to credit the agreed amount of the indebtedness secured by the Mortgages, the Grantors do hereby GRANT, BARGAIN, SELL and CONVEY unto the said, Colonial Bank, a state banking corporation, of that certain real property situated in Shelby County, Alabama, and more particularly described as follows:

Inst # 1999-21667

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Lot 83, according the the survey of Park Forest, 7th Sector, Phase 1, as recorded in Map Book 19, Page 33, in the Probate Office of Shelby County, Alabama. Property Address: 293 Forest Parkway, Montevallo, Alabama 35115. This is the homestead property of James D. ~~Yearby~~ ^{YERby} and his wife.

together with any and all rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD unto the said Colonial Bank, its successors and assigns, in fee simple forever.

The undersigned Grantors covenant with the Grantee that they are the owners of the property and have a good right to sell and convey the same; that the same is free of all encumbrances except the Mortgages; and that the Grantors will forever warrant and defend its title to the property to the Grantee, its successors and assigns, forever. All covenants and agreements made herein shall bind the Grantors and their heirs and assigns.

It is understood and agreed that the lien and title to the Mortgages shall not be merged in the title hereby conveyed, and that if for any reason this conveyance shall be held ineffective in any particular way, or in the event of the setting aside of this conveyance in any proceeding instituted under any bankruptcy or other law, or in the event the survival of the lien and title of the Mortgages are necessary or appropriate to protect the interest and complete title of Grantee, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the and the indebtedness secured thereby, and in any such event the Grantee shall have the right to proceed to a foreclosure of the Mortgages as determined by Grantee in all respects as if this instrument had not been executed.

IN WITNESS WHEREOF, the undersigned Grantors have executed this instrument and set their hands and their seals hereunto, all this the 30 day of April, 1999.

Sharonida Perryman
WITNESS

James D. Yearby
James D. Yearby YERby

Shassanida Perryman
WITNESS

Linda L. Yearby
Linda L. Yearby ~~YERBY~~

STATE OF ALABAMA)
Shelby COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that James D. ~~Yearby~~^{YERBY}, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date that, being informed of the contents of this conveyance, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and seal this the 30 day of April, 1999.

Kim Y Bassett
NOTARY PUBLIC
My Commission Expires: 10/21/02

STATE OF ALABAMA)
Shelby COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Linda L. ~~Yearby~~^{YERBY}, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date that, being informed of the contents of this conveyance, she executed the same voluntarily on the day the same bears date.

GIVEN under my hand and seal this the 30 day of April, 1999.

Kim Y Bassett
NOTARY PUBLIC
My Commission Expires: 10/21/02

PREPARED BY:
Keith C. Kantack
Sirote & Permutt, P.C.
P.O. Drawer 4539
Montgomery, AL 36103
(334)261-3400

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