

This instrument was prepared by:
William R. Justice
P.O. Box 1144
Columbiana, Alabama 35051

Grantees' address:
635 Bennett Dr.
Alabaster, AL 35007

Inst # 1999-46678

WARRANTY DEED, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of One and no/100 DOLLARS (\$1.00) to the undersigned GRANTOR in hand paid by the GRANTEES herein, the receipt whereof is acknowledged, and the exchange of like kind real property of a value of \$250,000.00, the undersigned Robert H. Chancey and Cathy S. Chancey, husband and wife (herein referred to as GRANTOR, whether one or more) do grant, bargain, sell and convey unto James N. Carroll and Betty L. Carroll (herein referred to as GRANTEES) for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate situated in Shelby County, Alabama to-wit:

A part of the NE 1/4 of the NE 1/4 of Section 4, Township 20 South, Range 1 West, more particularly described as follows:

Commence at the SE corner of said 1/4 - 1/4 section and run thence northerly along the Eastern boundary thereof a distance of 528 feet to a point; thence turn to the left and run westerly parallel with the Southern boundary of said 1/4 1/4 section a distance of 825 feet to a point; thence turn to the left and run Southerly parallel with the Eastern boundary of said 1/4 1/4 Section a distance of 528 feet to a point on the Southern boundary of said 1/4 1/4 section; thence turn to the left and run easterly along the Southern boundary of said 1/4 1/4 section a distance of 825 feet to the point of beginning; being situated in Shelby County, Alabama.

Subject to:

1. Right-of-way granted to Alabama Power Company recorded in Volume 102, Page 160, Volume 126, Page 293, Volume 106, Page 521, Volume 163, Page 428, and Volume 163, Page 429.
2. Right-of-way granted to Shelby County recorded in Volume 135, Page 429.
3. Title to all minerals within and underlying the premises not owned by Grantors, together with all mining rights and other rights, privileges and immunities relating

11/15/1999-46678
10:35 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HNS 181.50

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thereto.

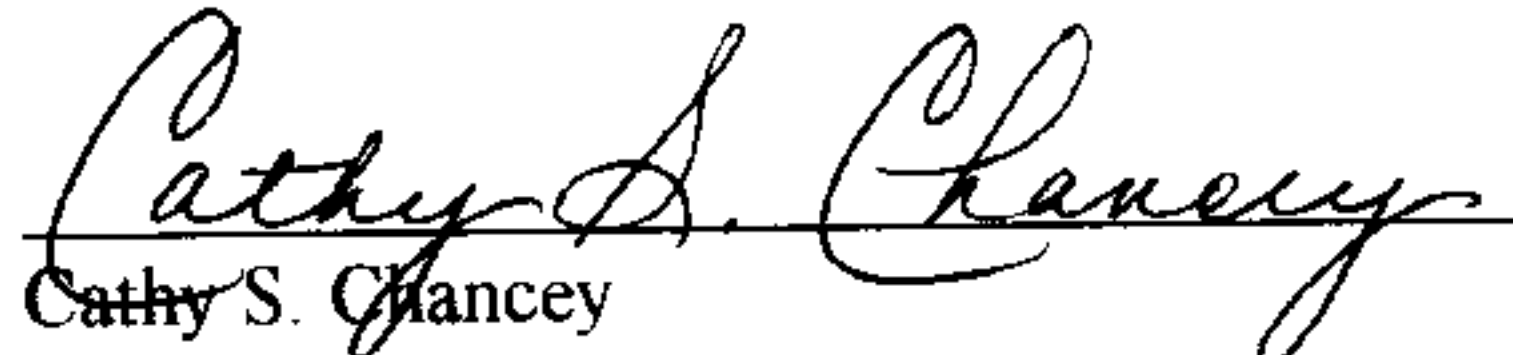
Grantees agree to assume the first mortgage loan on said property in the amount of \$83,200.00 secured by a wraparound mortgage executed simultaneously herewith.

TO HAVE AND TO HOLD to the said GRANTEES for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion.

And GRANTOR does for GRANTOR and for GRANTOR'S heirs, executors, and administrators covenant with the said GRANTEES, their heirs and assigns, that GRANTOR is lawfully seized in fee simple of said premises; that they are free from all encumbrances unless otherwise noted above; that GRANTOR has a good right to sell and convey the same as aforesaid; that GRANTOR will and GRANTOR'S 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, GRANTOR has hereunto set GRANTOR'S hand and seal, this 10th day of November, 1999.


Robert H. Chancey


Cathy S. Chancey

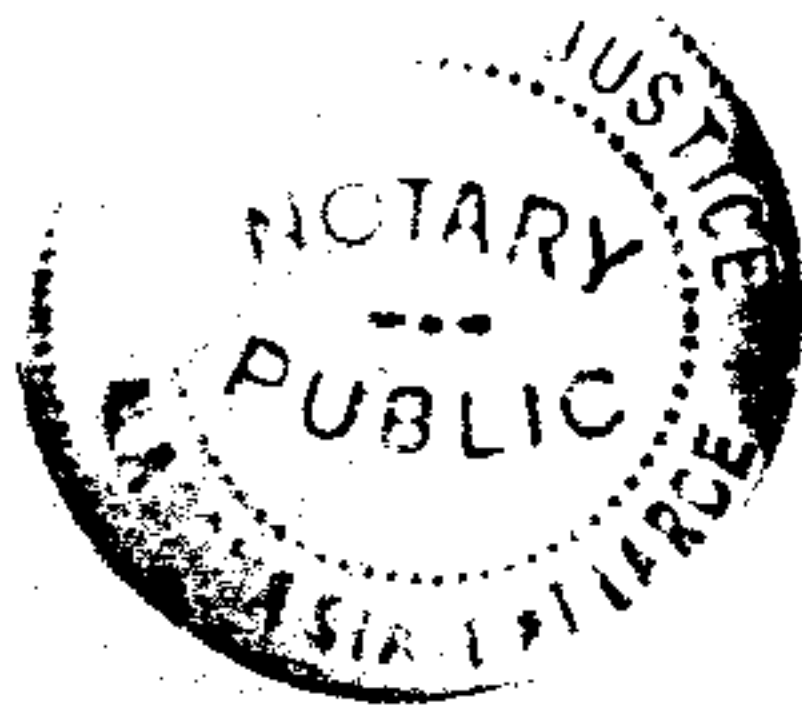
STATE OF ALABAMA

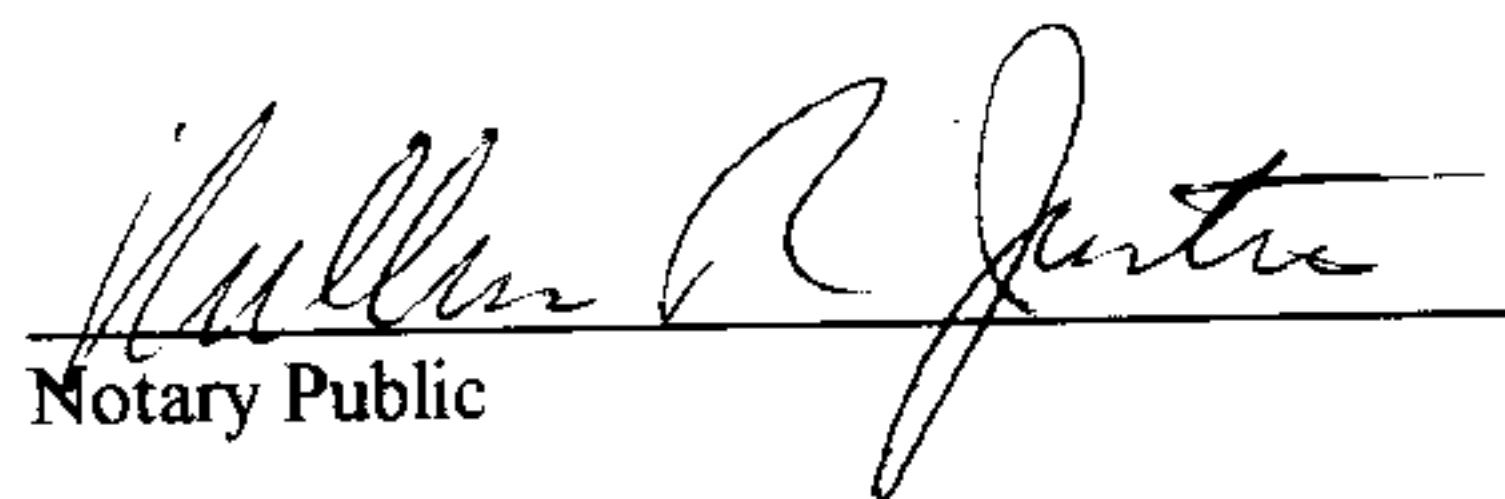
SHELBY COUNTY

General Acknowledgment

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Robert H. Chancey and Cathy S. Chancey, husband and wife, whose name(s) is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 10th day of November, 1999.




Notary Public

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