

This instrument was prepared by:

Grantees' address:
2645 Buttewoods Drive
Birmingham, AL 35242

William R. Justice
P.O. Box 1144 Columbiana, Alabama 35051

WARRANTY DEED, JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

STATE OF ALABAMA

SHELBY COUNTY KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Two Hundred Twenty-five Thousand and no/100 DOLLARS (\$225,000.00) to the undersigned GRANTOR in hand paid by the GRANTEES herein, the receipt whereof is acknowledged, the undersigned David J. Smelcer, married (herein referred to as GRANTOR, whether one or more) does grant, bargain, sell and convey unto Stella Evans Tipton and Milton Randall Tipton (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:

Lot 2, according to the Survey of Valdawood, as recorded in Map Book 8 page 6 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Mineral and mining rights excepted.

Subject to:

1. Building setback line of 35 feet reserved from Lakeside as shown by plat.
2. Easements as shown by recorded plat, including 10 foot Southerly on rear of lot.
3. Restrictions, covenants and conditions as set out in instrument(s) recorded in Misc. Book 2 page 298 and amended in Misc. Book 16 page 768, Misc. Book 35 page 186 and Misc. Book 35 page 182 in Probate Office.
4. Transmission Line Permit(s) as shown by instrument(s) recorded in Deed Book 124 page 535 and Deed Book 124 page 493 in the Probate Office of Shelby County, Alabama.
5. Right-of-way granted to South Central Bell by instrument recorded in Deed Book 320 page 928 in the Probate Office of Shelby County, Alabama.
6. Right-of-way granted for road access by instrument recorded in Deed Book 177 page 35 in the Probate Office of Shelby County, Alabama.
7. Easement(s) to Alabama Power Company and South Central Bell as shown by instrument(s) recorded in Deed Book 326 page 122 and Deed Book 326 page 124 in the Probate Office of Shelby County, Alabama.
8. Easement for sewer as shown by instrument recorded in Instrument #1994-21786 in the Probate Office of Shelby County, Alabama.
9. Title to all minerals withing and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 4 page 441 and Deed Book 111 page 625 in the Probate Office of Shelby County, Alabama.
10. Easement(s) to Alabama Power Company as set out in Deed Book 130 page 55, Deed Book 129 page 576, Deed Book 124 page 522, and Deed Book 111 page 267 in the Probate Office of Shelby County, Alabama.
11. Restrictions, limitations and conditions as set out in Map Book 8 page 6 in the Probate Office of Shelby County, Alabama.
12. Flood rights as set out in Map Book 8 page 6 in the Probate Office of Shelby County, Alabama.

The above described property does not constitute any part of the homestead of GRANTOR or GRANTOR'S spouse.

07/02/2001-27322

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SHELBY COUNTY JUDGE OF PROBATE
002 HB 62.00

DNBSC / David Smelcer

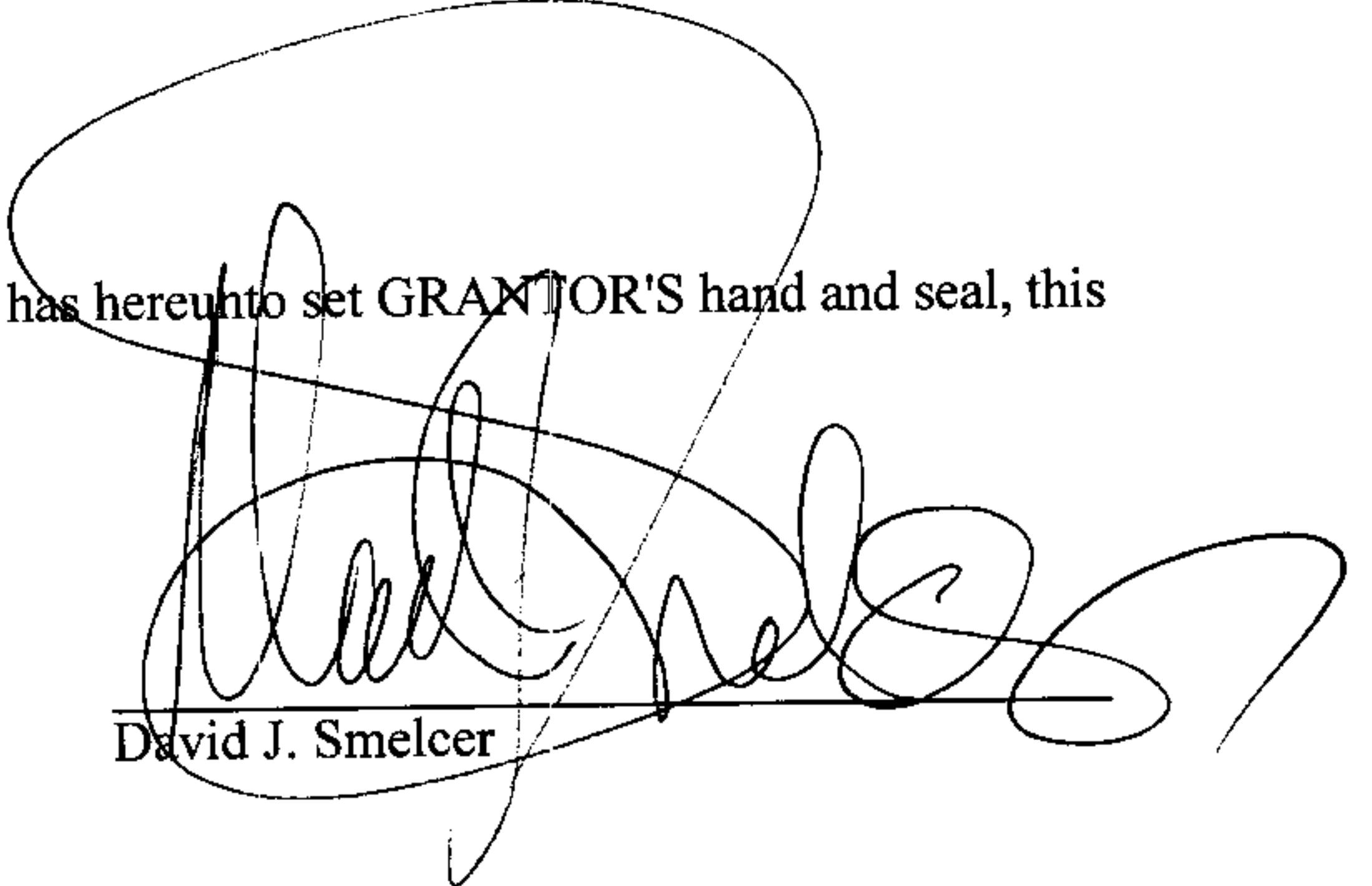
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\$180,000.00 of the consideration stated above was paid by a purchase money mortgage executed simultaneously herewith.

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 29th day of June, 2001.


David J. Smelcer

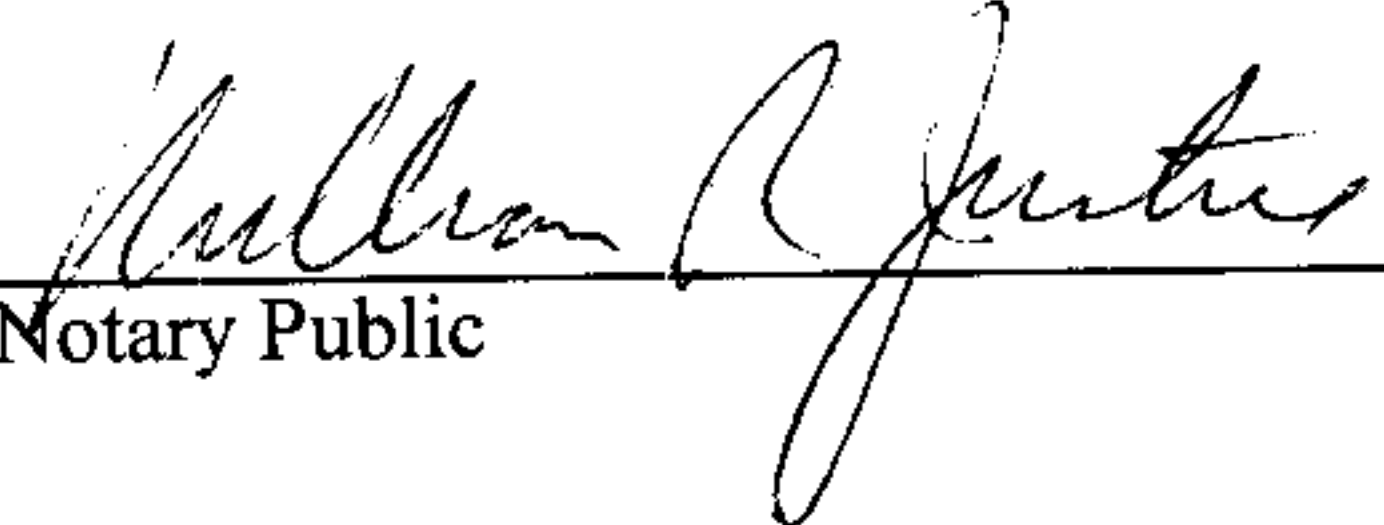
STATE OF ALABAMA

SHELBY COUNTY General Acknowledgment

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that David J. Smelcer, married, 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 29th day of June, 2001.




Notary Public

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