

This instrument prepared by DAVID LEE JONES, attorney, 2305 Worth Street, P. O. Box 909, Guntersville, AL 35976, (256) 582-0588. Unless separately contracted, the draftsman makes no warranties as to the sufficiency of the interest conveyed.

STATE OF ALABAMA - SHELBY COUNTY

**GENERAL WARRANTY DEED
IN LIEU OF FORECLOSURE**

Inst # 2001-42988
10/04/2001-42988
12:07 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 15.00

KNOW ALL MEN, in consideration of Ten and no/100 Dollars plus other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SHADY OAKS, a corporation, herein GRANTOR, does hereby grant, bargain, sell and convey unto THE BANK, a corporation, herein GRANTEE, successors and/or assigns, the following described real property:

A part of the NW 1/4 of the SE 1/4 of Section 2, Township 20 South, Range 2 East, Shelby County, Alabama and being more particularly described as follows:

Commence at a 1/2" rebar found and set by Sam W. Hickey (AL REG. NO. 4848) an accepted as the Southwest corner of the NW 1/4 of SE 1/4 of Section 2, Township 20 South, Range 2 East, Shelby County, Alabama; proceed North 0 deg. 10'47"E along or near a fence line for 909.49 feet; thence South 89 deg. 49'13"E 3.60 feet to a 5/8" rebar set (AL. REG. NO. 19753), said point being the point of beginning of herein described parcel of land; thence North 89 deg. 58'36"E 296.50 feet to a 5/8" rebar set (AL. REG. NO. 19753); thence South 0 deg. 01'24"E 729.98 feet to a 5/8" rebar set (AL REG. 19753); thence South 89 deg. 58'36"W parallel to the North boundary of herein described parcel of land for 301.98 feet to a 5/8" rebar set (AL. REG. NO. 19753); thence North 0 deg. 24'24"E along or near a fence for 730.00 feet back to the point of beginning, according to the survey of Billy R. Martin, RLS #10559, dated December 27, 2000. (KH01/21963)

This deed is given in lieu of foreclosure on that certain Mortgage to The Bank, a corporation, recorded June 7, 2001 as Inst. No. 2000-19026 in the Probate Office of Shelby County, Alabama.

This conveyance, however, is subject to the following:

- A. Ad valorem taxes due October 1, 2001, which the GRANTEE agrees to pay.
- B. Any valid adverse title as to minerals, oil or mining rights, easements or rights-of-way, covenants running with the land, encroachments or other matters or defects shown by a survey of the property herein conveyed.
- C. Transmission line permits to Alabama Power Company as recorded in Deed Book 142, page 470; and Deed Book 314, page 511.
- D. Rights of other parties in and to the use of the easement recorded in Real Record 5, page 148.

E Restrictions as recorded in Inst. No. 2001-0462.

Together with all and singular the tenements, hereditaments, rights, privileges and appurtenances thereunto belonging, or in anywise appertaining.

TO HAVE AND TO HOLD unto the GRANTEE, successors and/or assigns forever.

The GRANTOR, for itself and its heirs covenant to the GRANTEE, successors and/or assigns, that the GRANTOR is lawfully seized in fee simple of the property conveyed herein; that the property is free from all encumbrances, unless otherwise noted above; that the GRANTOR has a good right to sell and convey the same and the GRANTOR will warrant and defend the same to the GRANTEE, heirs and/or assigns, against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned, has caused this instrument to be executed on its behalf by GARY LANE, who is duly authorized on this the 1st day of October, 2001.

SHADY OAKS, INC.,
an Alabama corporation


BY: GARY LANE
ITS: PRESIDENT

STATE OF ALABAMA)
Marshall COUNTY)

CORPORATE ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that GARY LANE whose name as PRESIDENT of SHADY OAKS, INC., an Alabama corporation, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the same, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and seal on this the 1st day of October, 2001.


NOTARY PUBLIC
My commission expires 7-31-02

TAX STATEMENTS FOR REAL PROPERTY
SHOULD BE SENT TO:

Address: P O Box 460
Albertville AL 35950

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