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(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was prepared by:

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Attorneys at Law
5 Riverchase Ridge, Suite 100
Birmingham, Alabama 35244

SEND TAX NOTICE TO:

DEBORAH C. GAULT
1940 MTN LAUREL LANE
BIRMINGHAM, AL. 35244

Inst # 2002-16600

04/10/2002-16600

08:15 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 MSB 32.50

STATE OF ALABAMA)

COUNTY OF SHELBY)

JOINT TENANTS WITH RIGHT OF SURVIVORSHIP

WARRANTY DEED

Know All Men by These Presents: That in consideration of ONE HUNDRED FIFTY FIVE THOUSAND and 00/100 (\$155,000.00) DOLLARS to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, KIM H. CHICHESTER, AN UNMARRIEDPERSON (herein referred to as GRANTORS) do grant, bargain, sell and convey unto DEBORAH C. GAULT and BOYCE H. GAULT, (herein referred to as GRANTEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

PARCEL I

LOT 11, ACCORDING TO THE SURVEY OF DAVENPORT'S ADDITION RIVERCHASE WEST, SECTOR 1, AS RECORDED IN MAP BOOK 8, PAGE 9 AND 9A, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

PARCEL II

PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 24, TOWNSHIP 19 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 11, DAVENPORT'S ADDITION RO RIVERCHASE WEST, SECTOR 1, A MAP OF WHICH IS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA IN MAP BOOK 8, PAGE 9, RUN IN A WESTERLY DIRECTION ALONG THE NORTH LINE OF SAID LOT 11 FOR A DISTANCE OF 118.98 FEET TO THE NORTHWEST CORNER OF SAID LOT 11; THENCE TURN AN ANGLE TO THE RIGHT OF 89 DEGREES 35' 52" AND RUN IN A NORTHERLY DIRECTIONS FOR A DISTANCE OF 147.29 FEET TO AN EXISTING IRON PIN; THENCE RUN AN ANGLE TO THE RIGHT OF 123 DEGREES 19' 48" AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 144.03 FEET; THENCE TURN AN ANGLE TO THE RIGHT OF 57 DEGREES 48' AND RUN IN A SOUTHERLY DIRECTION FOR A DISTANCE OF 69.00 FEET TO THE POINT OF BEGINNING, EXCEPT ANY PART LYING IN THE MOUNTAIN LAUREL LANE RIGHT OF WAY, BEING SITUATED IN SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 2001 WHICH CONSTITUTES A LIEN BUT NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2002.
2. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR, OR MATERIAL HERETO OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.
3. 10-FOOT EASEMENT ON REAR AS SHOWN ON THE RECORDED MAP OF SAID SUBDIVISION.
4. 30-FOOT EASEMENT THRU MID PROPERTY AS SHOWN ON THE RECORDED MAP OF SAID SUBDIVISION.
5. PARTY WALL AGREEMENT AS RECORDED IN MISC. BOOK 38, PAGE 465.
6. RIGHTS OF OWNERS OF PROPERTY ADJOINING PROPERTY IN AND TO THE JOINT OR COMMON RIGHTS IN BUILDING SUITED ON SAID LOTS, SUCH RIGHTS INCLUDE BUT ARE NOT LIMITED TO ROOF FOUNDATION, PARTY WALL, WALKWAY AND ENTRANCE.
7. EASEMENTS AS RESERVED IN DEED BOOK 319, PAGE 411.
8. RIGHT OF WAY GRANTED TO ALABAMA POWER COMPANY RECORDED IN DEED BOOK 325, PAGE 125.
9. PARTY WALL AGREEMENT AS RECORDED IN MISC. BOOK 37, PAGE 189; MISC. BOOK 36, PAGE 51 AND MISC. BOOK 36, PAGE 320.
10. RESTRICTIONS APPEARING OF RECORD IN MISC. BOOK 35, PAGE 389, AND RE-RECORDED IN MISC. BOOK 36, PAGE 30; MISC. BOOK 145, PAGE 536 AND AMENDED IN MISC. BOOK 17, PAGE 559 AND DEED BOOK 319, PAGE 411.
11. TERMS, AGREEMENTS AND RIGHT OF WAY TO ALABAMA POWER COMPANY AS RECORDED IN MISC. BOOK 35, PAGE 689.
12. AGREEMENT WITH ALABAMA POWER COMPANY FOR UNDERGROUND RESIDENTIAL DISTRIBUTION AS RECORDED IN MISC. BOOK 35, PAGE 683.
13. RESERVATION OF MINERAL AND MINING RIGHTS IN THE INSTRUMENT RECORDED IN DEED BOOK 127, PAGE 140, TOGETHER WITH THE APPURTENANT RIGHTS TO USE THE SURFACE. THE COMPANY MAKES NO REPRESENTATIONS AS TO THE PRESENT OWNERSHIP OF THIS INTEREST.
14. 10 x 10 UTILITY EASEMENT ON NORTHEAST PROPERTY LINE OF SAID LOT AS SHOWN ON THE RECORDED MAP OF SAID SUBDIVISION.

\$139,500.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

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, his, her, or 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, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTORS, KIM H. CHICHESTER, AN UNMARRIEDPERSON, have hereunto set his, her or their signature(s) and seal(s), this the 29th day of March, 2002.

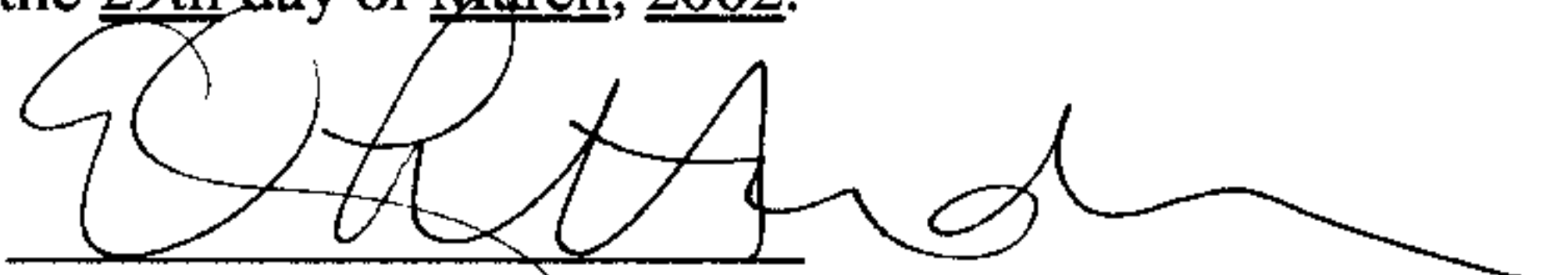

KIM H. CHICHESTER

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that KIM H. CHICHESTER, AN UNMARRIEDPERSON, 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, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 29th day of March, 2002.


Notary Public

My commission expires: 10.2.05

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