

02-0700

SEND TAX NOTICE TO: JOSEPH U. AND DESABE W. FEICK
1024 EAGLE LAKE CIRCLE
BIRMINGHAM, ALABAMA 35242

CORPORATION WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

WARRANTY DEED

STATE OF ALABAMA,
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, that in consideration of \$319,900.00 to the undersigned grantor, **J. E. PATE DEVELOPMENT CO., INC.**, a corporation, (herein referred to as GRANTOR), in hand paid by the GRANTEES herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto **JOSEPH U. FEICK and DESABE W. FEICK** (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 the County of SHELBY, and State of Alabama, to-wit:

LOT 767, ACCORDING TO THE SURVEY OF EAGLE POINT, 7TH SECTOR, 2ND PHASE, AS RECORDED IN MAP BOOK 23, PAGE 115, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

\$250,000.00 of the purchase price received above was paid from a first purchase money mortgage loan closed simultaneously herewith.

Subject to easements, restrictive covenants and ad valorem taxes of record.

TO HAVE AND TO HOLD, to the said GRANTEES for and during their joint lives upon the death of either of them, then to the survivor of them in fee simple, and to their heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion. And said GRANTOR does for itself, its successors and assigns, covenant with said Grantees, their heirs and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, except as hereinabove provided, that it has a good right to sell and convey the same as aforesaid, and that it will and its successors and assigns 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, the said Grantor, by J. E. PATE, PRESIDENT who is authorized to execute this conveyance, has hereto set its signature and seal, this the 26th day of July, 2002.

ATTEST:

J. E. PATE DEVELOPMENT CO., INC.

BY:

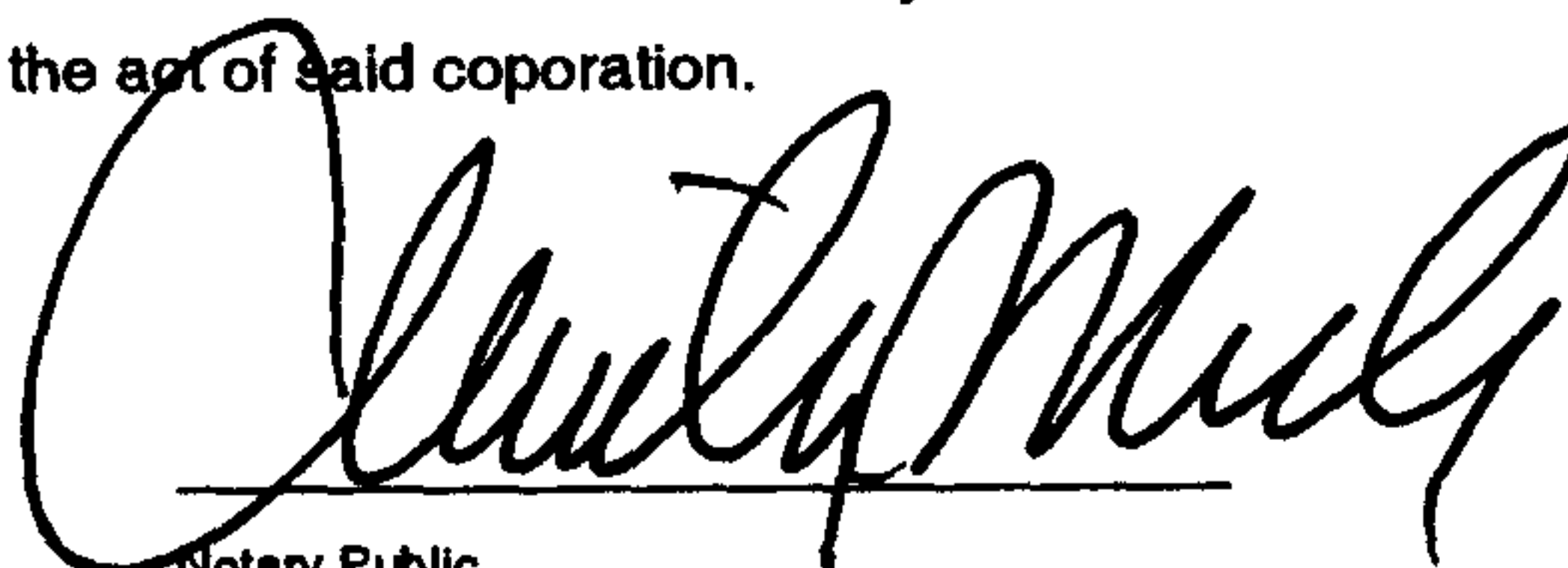
J. E. PATE, PRESIDENT

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said State hereby certify that **J. E. PATE** whose name as

PRESIDENT of J. E. PATE DEVELOPMENT CO., INC., a corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand the 26th day of July, 2002.



Notary Public

My Commission Expires: _____

MY COMMISSION EXPIRES OCTOBER 27, 2005

Prepared by:

CHRISTOPHER P. MOSELEY

MOSELEY & ASSOCIATES, P.C.

3800 COLONNADE PARKWAY STE, 630

BIRMINGHAM, ALABAMA 35243