

This instrument was prepared by:  
Clayton T. Sweeney, Attorney  
2700 Highway 280 East, Suite 160  
Birmingham, AL 35223

Send Tax Notice To:  
Olan L. Shirey, Jr. and Sherrer G. Shirey  
306 Mulberry Lane  
Shelby, AL 35143

STATE OF ALABAMA )  
COUNTY OF SHELBY ) **JOINT SURVIVORSHIP DEED**

**KNOW ALL MEN BY THESE PRESENTS:** That, for and in consideration of **Three Hundred Seven Thousand Four Hundred Sixty-Six and 47/100 (\$307,466.47)**, and other good and valuable consideration, this day in hand paid to the undersigned **Chappell Development, Inc., an Alabama corporation** (hereinafter referred to as GRANTOR), in hand paid by the GRANTEES herein, the receipt whereof is hereby acknowledged, the GRANTOR does hereby give, grant, bargain, sell and convey unto the GRANTEES, **Olan L. Shirey, Jr. and Sherrer G. Shirey**, (hereinafter referred to as GRANTEES), for and during their joint lives and upon the death of either, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described Real Estate, lying and being in the County of **Shelby**, State of Alabama, to-wit:

**See Exhibit "A" attached hereto and made a part hereof**

Subject To:

Ad valorem taxes for 2003 and subsequent years not yet due and payable until October 1, 2003. Existing covenants and restrictions, easements, building lines and limitations of record.

246,500.00

~~\$282,000.00~~ of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD, the tract or parcel of land above described together with all and singular the rights, privileges, tenements, appurtenances, and improvements unto 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.

AND SAID GRANTOR, for said GRANTOR, GRANTOR'S heirs, successors, executors and administrators, covenants with GRANTEES, and with GRANTEES' heirs and assigns, that GRANTOR is lawfully seized in fee simple of the said Real Estate; that said Real Estate is free and clear from all Liens and Encumbrances, except as hereinabove set forth, and except for taxes due for the current and subsequent years, and except for any Restrictions pertaining to the Real Estate of record in the Probate Office of said County; and that GRANTOR will, and GRANTOR'S heirs, executors and administrators shall, warrant and defend the same to said GRANTEES, and GRANTEES' heirs and assigns, forever against the lawful claims of all persons.

IN WITNESS WHEREOF, said GRANTOR has hereunto set his hand and seal this the **24th** day of **June**, 2003.

Chappell Development, Inc.

  
Lynal Chappell, President

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public, in and for said County and State, hereby certify that Lynal Chappell, whose name as President of Chappell Development, Inc., an Alabama corporation, is signed to the foregoing Instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the Instrument, he as such Officer and with full authority, signed the same voluntarily for and as the act of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 24th day of June, 2003.

NOTARY PUBLIC

My Commission Expires:

6-5-2007

CLAYTON T. SWEENEY, ATTORNEY AT LAW

**Exhibit "A"**

Parcel No. 8, Mulberry Landing Estates, a metes and bounds parcel on Lay Lake in Shelby County, Alabama, described as follows: Commence at the Southwest corner of Section 25, Township 24 North, Range 15 East, Shelby County, Alabama, and run thence North 88 degrees 00 minutes 40 seconds East along the South line of said section a distance of 1872.09 feet to a point; thence North 1 degree 59 minutes 20 seconds West a distance of 129.59 feet to the point of beginning; thence North 0 degrees 37 minutes 00 seconds East a distance of 578.47 feet to a point on the Southerly right of way line of a 60 foot wide road and being in a curve to the left having a central angle of 3 degrees 25 minutes 08 seconds a radius of 486.74 feet, a chord bearing South 74 degrees 10 minutes 09 seconds East a chord distance of 29.04 feet to the P. T. of said curve; thence South 75 degrees 52 minutes 43 seconds East, continuing along said Southerly right of way line a distance of 43.26 feet to the P. C. of a curve to the left having a central angle of 9 degrees 38 minutes 13 seconds a radius of 180.00 feet, a chord bearing South 80 degrees 41 minutes 51 seconds East, a chord distance of 30.24 feet to a point; thence South 0 degrees 37 minutes 00 seconds West a distance of 554.44 feet to a point on the North bank of Lay Lake; thence South 89 degrees 37 minutes 00 seconds West along said North Bank a distance of 100.00 feet to the point of beginning; being situated in Shelby County, Alabama.

Also:

Parcel No. 9, Mulberry Landing Estates, a metes and bounds parcel on Lake Lake, in Shelby County, Alabama, DESCRIBED AS FOLLOWS: Commence at the Southwest corner of Section 25, Township 24 North, Range 15 East, Shelby County, Alabama, and run thence North 88 degrees 00 minutes 40 seconds East along the South line of said Section a distance of 1972.05 feet to a point; thence North 1 degree 59 minutes 20 seconds West a distance of 126.79 feet to the point of beginning, and being on the North bank of Lay Lake; thence North 0 degrees 37 minutes 00 seconds East a distance of 554.44 feet to a point on the Southerly right of way line of a 60 foot wide county road and being in a curve to the left having a central angle of 15 degrees 55 minutes 43 seconds a radius of 180.00 feet, a chord bearing North 86 degrees 31 minutes 06 seconds East a chord distance of 49.88 feet, to a point on the Westerly right of way line of a 60 foot wide Alabama Power Company right of way as recorded in Deed Book 333, Page 530 A of the Probate Office of Shelby County, Alabama; thence South 8 degrees 50 minutes 06 seconds East along said Westerly right of way line a distance of 81.20 feet to a point; thence South 13 degrees 35 minutes 06 seconds East, continuing along said Westerly right of way line of said 60 foot Alabama Power Company right of way a distance of 102.56 feet to a point; thence South 4 degrees 09 minutes 54 seconds West continuing along said Westerly right of way line a distance of 111.10 feet to a point; thence South 1 degree 09 minutes 54 seconds West a distance of 320.32 feet to a point; thence South 2 degrees 54 minutes 53 seconds West continuing along said Westerly right of way line a distance of 32.61 feet to a point on the North bank of said Lay Lake; thence North 41 degrees 22 minutes 00 seconds West along said North bank a distance of 68.90 feet to a point; thence 41 degrees 35 minutes 00 seconds West continuing along said North bank a distance of 46.03 feet to the point of beginning; being situated in Shelby County, Alabama.

