

Value #10,060.00



The property conveyed does not constitute the homestead of Grant

20040227000101020 Pg 1/3 27.50
Shelby Cnty Judge of Probate, AL
02/27/2004 11:38:00 FILED/CERTIFIED

This instrument prepared by:

Send Tax Notices To:

Jay H. Clark, Esq.
Wallace, Jordan, Ratliff & Brandt, L.L.C.
800 Shades Creek Parkway, Suite 400
Birmingham, Alabama 35209

G. Houston Howard II, Esq.
Howard, Dunn, Howard & Howard
P. O. Box 1148
Wetumpka, Alabama 36092

DEBTOR IN POSSESSION DEED
SALE FREE OF LIENS AND OTHER INTERESTS

STATE OF ALABAMA)
SHELBY COUNTY)

This indenture, made on February 24th, 2004, between Billy Knowles a/k/a Bill F. Knowles, as the Debtor in Possession of the estate of debtor, Billy Knowles, referred to as the Grantor, and Rex Hodnett, Sonja Hodnett, G. Houston Howard II, and Keith A. Howard referred to as the Grantees.

On April 20, 2001, Billy Knowles, filed a voluntary petition in the United States Bankruptcy Court for the Northern District of Alabama, Southern Division, Case No. 01-02816. Administration of such debtor's estate was referred to Tamara O. Mitchell, Bankruptcy Judge, before whom all proceedings were held and on motion of the Debtor in Possession to sale assets free and clear of all liens, claims and encumbrances and after due notice of same to creditors claiming to hold interests in the real estate described below by way of lien or otherwise, such court, on January 30, 2004, entered an Order authorizing and directing the Debtor in Possession to sell the described real estate by private sale free and clear of claims of lien and other interests in such real estate.

I, Billy Knowles, as the Debtor in Possession, by virtue of the title and powers vested in me by the provisions of the Bankruptcy Code, and by such Order of court authorizing the sale, and for and in consideration of the sum of One Hundred Dollars (\$100.00) and other good and valuable consideration, the receipt of which is acknowledged, hereby give, grant, bargain, sell, set over, and convey, free and clear of the claims of all liens and interests therein, except as set out herein, the real estate described on attached exhibit A, to the grantees in the following interests: to Rex Hodnett and Sonja Hodnett an undivided fifty-percent interest, to G. Houston Howard II an undivided twenty-seven and one-half percent interest, and to Keith A. Howard an undivided twenty-two and one-half percent interest.

SEE ATTACHED EXHIBIT A FOR LEGAL DESCRIPTION

This property is sold and conveyed subject to:

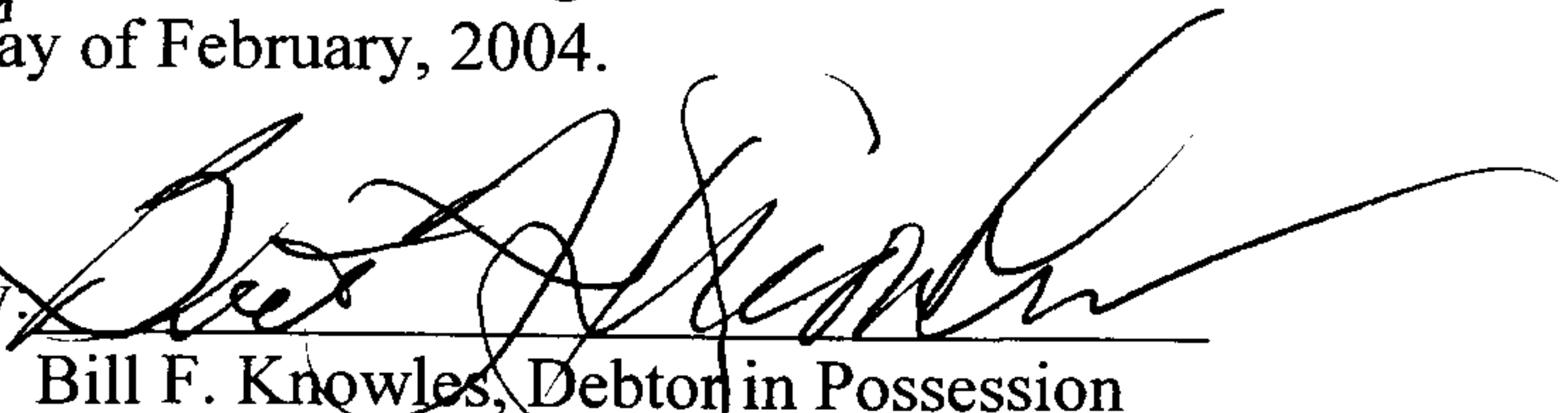
1. Any mineral and mining rights and interests not owned by the grantor, Bill F. Knowles, including, but not limited to, those recorded in Deed Book 101, Page 190, in the Probate Office of Shelby County, Alabama,

2. Utility easements serving the property, including, but not limited to, the Right of Way to Alabama Power Company recorded in Deed Book 241, Page 844, in the Probate Office of Shelby County, Alabama.
3. Residential subdivision covenants, restrictions and building lines of record.
4. Rights of upstream and downstream riparian owners with respect to Lay Lake,
5. Judgment recorded in Instrument 2000/39633, in the Probate Office of Shelby County, Alabama in favor of Rex and Sonja Hodnett.

TO HAVE AND TO HOLD to said GRANTEES, their successors and assigns, in the interests shown above, forever.

And the GRANTOR does, for itself, its successors and assigns, covenant with the GRANTEES, their successors and assigns, that GRANTOR is lawfully seized in fee simple of said premises; that they are free from all encumbrances, except as otherwise noted above; that GRANTOR has a good right to sell and convey the same as aforesaid; that GRANTOR, his successors and assigns shall warrant and defend the same to the GRANTEES, their successors and assigns forever against the lawful claims of all persons.

IN WITNESS WHEREOF, **Billy Knowles a/k/a Bill F. Knowles**, an individual resident of the State of Alabama, GRANTOR, has set hereto his signature as the act of such GRANTOR, as Debtor in Possession, this the 24th day of February, 2004.

By: 
Bill F. Knowles, Debtor in Possession

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Bill F. Knowles, an individual 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 said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 24th day of February, 2004.


Notary Public

My Commission Expires: _____

MY COMMISSION EXPIRES JULY 6, 2007

EXHIBIT "A"

PARCEL I:

Commence at the SW corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 22, Township 21 South, Range 1 East; thence run Northerly along the West line thereof for 1233.05 feet; thence $79^{\circ}00'17''$ right, run Northeasterly along a fence for 735.52 feet to the point of beginning; thence $101^{\circ}13'55''$ right and run Southerly 1185.59 feet, more or less, to the 397 contour of Lay Lake; thence run Southeasterly along said contour 230 feet, more or less, to the South line of said $\frac{1}{4}$ $\frac{1}{4}$ Section; thence run Easterly 526 feet, more or less, to the SE corner of said $\frac{1}{4}$ $\frac{1}{4}$ Section; thence $91^{\circ}11'45''$ left, run Northerly along the East line of the W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of said Section for 1518.94 feet to a point; thence $100^{\circ}58'03''$ left, run Southwesterly for 618.98 feet to the point of beginning.

PARCEL II:

Begin at the SW corner of the SW $\frac{1}{4}$ of Section 22, Township 21 South, Range 1 East; thence run Northerly along the West line thereof for 1233.05 feet; thence $79^{\circ}00'17''$ right, run Northeasterly along a fence for 735.52 feet; thence $101^{\circ}13'55''$ right, run Southerly 1185.59 feet, more or less, to the 397 contour of Lay Lake; thence Northwesterly and Southerly along said Contour for 800 feet, more or less, to the South line of said $\frac{1}{4}$ $\frac{1}{4}$ Section; thence run Westerly 446 feet, more or less, to the point of beginning.

ALSO a 30 foot easement for ingress and egress, the West line of which is described as follows:

Commence at the SW corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 22, Township 21 South, Range 1 East; thence run Northerly along the West line thereof for 1233.05 feet; thence $79^{\circ}00'17''$ right, run Northeasterly for 910.48 feet to the point of beginning; thence $75^{\circ}16'57''$ left, run Northerly for 1243.64 feet to the Southerly right of way of Shelby County Highway #61 and the point of beginning.

Situated in Shelby County, Alabama.