


This Instrument Prepared By:
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Suite 101, 1318 Alford Avenue
Birmingham, Alabama 35226

Send Tax Notice To:
RANDY SHEALY
1415 OAK RIDGE DR.
B'ham AL.
35242

STATE OF ALABAMA)
SHELBY COUNTY)

JOINT TENANCY WARRANTY DEED


20040301000103880 Pg 1/1 101.00
Shelby Cnty Judge of Probate, AL
03/01/2004 10:37:00 FILED/CERTIFIED

KNOW ALL MEN BY THESE PRESENTS: That in consideration of Ninety thousand and No/100 Dollars (\$90,000.00), and other good and valuable considerations, to the undersigned Grantor (whether one or more), in hand paid by Grantees herein, the receipt whereof is acknowledged, Palmer Construction, Inc., (herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto Randall C. Shealy and Marlene E. Shealy, (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 Shelby County, Alabama, to-wit:

Lots 21, according to the Survey of Mountain Crest Estates, as recorded in Map Book 32, Page 76, in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO: (1) Taxes due in the year 2004 and thereafter; (2) Easements, restrictions and rights-of-way of record; (3) Declaration of Restrictive Covenants for Mountain Crest Estates as recorded in Instrument Number 20040105000006420, Probate Office of Shelby County, Alabama; (4) Mineral and mining rights not owned by the Grantors; (5) North Shelby County Fire District service charges accruing after the date of the delivery of this deed; (6) North Shelby County Library District dues accruing after the date; (7) All matters shown on the recorded map.

SPECIAL PROVISIONS: In the event Grantee and Grantor (or Grantor's designee or assignee) have not entered a contract for the construction of a dwelling on the property conveyed herein on or before September 1, 2004, Grantor shall repurchase the property conveyed herein to Grantee pursuant to the terms of that certain Lot Sales Agreement between Grantor and Grantee dated February 24, 2004, which Agreement is hereby incorporated by reference herein (the Lot Sales Agreement). It is also understood and acknowledged by the Grantor and Grantee that the provisions contained in the Lot Sales Agreement relating to real estate commissions owing Realty Resources, Inc. are binding on the property conveyed herein and shall encumber the property conveyed herein until such commissions are paid in full, and further, shall run with the land.

Grantor represents and warrants that there are no unpaid assessments due any governmental or quasi-governmental agency including North Shelby County Library and North Shelby County Fire. Further, Grantor represents and warrants that there are no violations of any Covenants or Restrictions affecting the property described herein.

TO HAVE AND TO HOLD to 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, together with every contingent remainder and right of reversion.

And we do for ourselves and for our heirs, executors and administrators, covenant with said Grantee, their successors and assigns, that we are lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise stated above; that we have a good right to sell and convey the same as aforesaid; that we will, and our heirs, executors and administrators shall warrant and defend the same to the said Grantee, his successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the undersigned, has hereunto set their hand and seal, this the 27th day of February, 2004

Palmer Construction, Inc.

By: 

Its: 

STATE OF ALABAMA)
JEFFERSON COUNTY)

CORPORATION ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that DOUG PALMER, whose name as PALMER of Palmer Construction, Inc., a corporation is signed to the foregoing instrument, and who is known to me, acknowledged before me this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of the corporation.

Given under my hand and official seal this 27th day of February, 2004.


Notary Public

My Commission Exp. 3-1-06