

Recording requested by
and when recorded return to:

Asset No. 10471004733

Estes Sanders + W. H. AMS
4501 Pine Tree Circle
Vestavia Hills, AL 35243

_____ space above this line for Recorder's use only

QUITCLAIM DEED
(Without Covenant, Representation, or Warranty)

STATE OF ALABAMA

§

COUNTY OF SHELBY

§

§



20131025000422790 1/6 \$52.50
Shelby Cnty Judge of Probate, AL
10/25/2013 10:53:03 AM FILED/CERT

RECITALS

WHEREAS, FRONTIER BANK (the "Institution"), acquired the Property by that certain MORTGAGE FORECLOSURE DEED dated AUGUST 17, 2012, and recorded in Instrument Number 20120817000305030 of the records of SHELBY County, ALABAMA, on AUGUST 17, 2012; and

WHEREAS, the Institution was closed by the Georgia Department of Bank and Finance on MAY 8, 2013, and the Federal Deposit Insurance Corporation (the "FDIC") was appointed as receiver for the Institution (the "Receiver"); and

WHEREAS, as a matter of federal law, 12 U.S.C. § 1821(d)(2)(A)(i), the Receiver succeeded to all of the right, title, and interest of the Institution in and to, among other things, the Property.

NOW, THEREFORE, the Receiver (hereinafter, "Grantor"), whose address is 1601 Bryan Street, Dallas, Texas 75201, for and in consideration of TWENTY THREE THOUSAND AND FIVE HUNDRED DOLLARS (\$23,500.00), the receipt and sufficiency of which are hereby acknowledged, hereby RELEASES, CONVEYS and QUITCLAIMS to JOHN DOUGLAS ("Grantee"), whose address is 17 HWY 57, VINCENT, AL 35178, WITHOUT COVENANT, REPRESENTATION, OR WARRANTY OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, AND ANY AND ALL WARRANTIES THAT MIGHT ARISE BY COMMON LAW AND ANY WARRANTIES CREATED BY STATUTE, AS THE SAME MAY BE HEREAFTER AMENDED OR SUPERSEDED, ARE EXCLUDED, all of Grantor's right, title and interest, if any, in and to that certain real property situated in SHELBY County, ALABAMA, as described on Exhibit "A" attached hereto and made a part hereof for all purposes, together with any and all improvements thereto and all and singular the rights and appurtenances pertaining thereto, including, but not limited to, any right, title and interest of Grantor in and to adjacent streets, alleys or rights-of-way (collectively, the "Property"), **subject however to any and all**

Quitclaim Deed (Cash) - Page 1

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Shelby County, AL 10/25/2013
State of Alabama
Deed Tax: \$23.50

13-1422

exceptions, easements, rights-of-way, covenants, conditions, restrictions, reservations, encroachments, protrusions, shortages in area, boundary disputes and discrepancies, matters which could be discovered or would be revealed by, respectively, an inspection or current survey of the Property, liens, encumbrances, impositions (monetary and otherwise), access limitations, licenses, leases, prescriptive rights, rights of parties in possession, rights of tenants, co-tenants, or other co-owners, and any and all other matters or conditions affecting the Property, whether known or unknown, recorded or unrecorded, as well as standby fees, real estate taxes, and assessments on or against the Property for the current year and prior and subsequent years and subsequent taxes and assessments for prior years becoming due by reason of a change in usage or ownership, or both, of the Property; and any and all zoning, building, and other laws, regulations, and ordinances of municipal and other governmental authorities affecting the Property (all of the foregoing being collectively referred to as the "Permitted Encumbrances"). Grantee, by its acceptance of delivery of this Quitclaim Deed, assumes and agrees to perform any and all obligations of Grantor or the Institution under the Permitted Encumbrances.


FURTHER, GRANTEE, BY ITS ACCEPTANCE OF DELIVERY OF THIS QUITCLAIM DEED, ACKNOWLEDGES AND AGREES THAT (i) GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS TO, CONCERNING, OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY, OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL, AND GEOLOGY, (B) ANY INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH GRANTEE MAY CONDUCT OR HOPE TO CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES, OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE TITLE, DESCRIPTION, POSSESSION, HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY OR ANY PART THEREOF, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (G) THE MANNER, QUALITY, STATE OF REPAIR, OR LACK OF REPAIR OF THE PROPERTY OR ANY PORTION THEREOF OR ANY IMPROVEMENTS THERETO, (H) THE EXISTENCE, QUALITY, NATURE, ADEQUACY, OR PHYSICAL CONDITION OF ANY UTILITIES SERVING THE PROPERTY, OR (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, AND SPECIFICALLY, THAT GRANTOR HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS, INCLUDING, WITHOUT LIMITATION, THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY OR ANY PART THEREOF, OF ANY HAZARDOUS MATERIALS; (ii) GRANTEE HAS FULLY INSPECTED THE PROPERTY AND THAT THE RELEASE AND QUITCLAIM HEREUNDER OF THE PROPERTY IS "AS IS" AND "WITH ALL FAULTS", AND

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GRANTOR HAS NO OBLIGATION TO ALTER, REPAIR, OR IMPROVE THE PROPERTY OR ANY PORTION THEREOF OR ANY IMPROVEMENTS THERETO; and (iii) NO WARRANTY HAS ARISEN THROUGH TRADE, CUSTOM, OR COURSE OF DEALING WITH GRANTOR, AND ALL STATUTORY, COMMON LAW, AND CUSTOMARY COVENANTS AND WARRANTIES, IF ANY, OF WHATEVER KIND, CHARACTER, NATURE, PURPOSE, OR EFFECT, WHETHER EXPRESS OR IMPLIED OR ARISING BY OPERATION OF LAW, ARE HEREBY EXPRESSLY, UNCONDITIONALLY, AND IRREVOCABLY WAIVED, DISCLAIMED, AND EXCLUDED FROM THIS QUITCLAIM DEED, NOTWITHSTANDING ANY CUSTOM OR PRACTICE TO THE CONTRARY, OR ANY STATUTORY, COMMON LAW, DECISIONAL, HISTORICAL, OR CUSTOMARY MEANING, IMPLICATION, SIGNIFICANCE, EFFECT, OR USE OF CONTRARY IMPORT OF ANY WORD, TERM, PHRASE OR PROVISION HEREIN.

Further, by its acceptance of delivery of this Quitclaim Deed, Grantee or anyone claiming by, through, or under Grantee, hereby fully releases Grantor, the Institution, and the FDIC in any and all of its various other capacities, and their respective employees, officers, directors, representatives, and agents from any and all claims, costs, losses, liabilities, damages, expenses, demands, actions, or causes of action that it or they may now have or hereafter acquire, whether direct or indirect, known or unknown, suspected or unsuspected, liquidated or contingent, arising from or related to the Property in any manner whatsoever. This covenant releasing Grantor, the Institution, and the FDIC in any and all of its various other capacities shall be a covenant running with the Property and shall be binding upon Grantee, its successors, and assigns.

TO HAVE AND TO HOLD all of Grantor's right, title and interest in the Property, if any, together with all and singular the rights and appurtenances thereto in any wise belonging, unto Grantee, its heirs, personal representatives, successors and assigns, without covenant, representation, or warranty whatsoever and subject to the Permitted Encumbrances.

The fact that certain encumbrances, limitations, or other matters or conditions may be mentioned, disclaimed, or excepted in any way herein, whether specifically or generally, shall not be a covenant, representation, or warranty of Grantor as to any encumbrances, limitations, or any other matters or conditions not mentioned, disclaimed, or excepted. Notwithstanding anything herein to the contrary, however, nothing herein shall be construed or deemed as an admission by Grantor or Grantee to any third party of the existence, validity, enforceability, scope, or location of any encumbrances, limitations, or other matters or conditions mentioned, disclaimed, or excepted in any way herein, and nothing shall be construed or deemed as a waiver by Grantor or Grantee of its respective rights, if any, but without obligation, to challenge or enforce the existence, validity, enforceability, scope, or location of same against third parties.

By its acceptance of delivery of this Quitclaim Deed, Grantee hereby assumes the payment of all *ad valorem* taxes, standby fees, and general and special assessments of whatever kind and character affecting the Property which are due, or which may become due, for any tax year or assessment period prior or subsequent to the date of this Quitclaim Deed, including, without limitation, taxes or assessments becoming due by reason of a change in usage or ownership, or both, of the Property or any portion thereof.

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IN WITNESS WHEREOF, this Quitclaim Deed is executed on 4 OCT 2013

FEDERAL DEPOSIT INSURANCE CORPORATION,
as Receiver for FRONTIER BANK

By: Shirley A. Hurt 10-4-13

Name: Shirley A. Hurt

Title: Attorney in Fact **ATTORNEY IN FACT**

ACKNOWLEDGMENT

STATE OF FLORIDA §
COUNTY OF DUVAL §

This instrument was acknowledged before me on the 4 day of OCT,
2013, by Shirley A. Hurt, Attorney in Fact of the Federal Deposit Insurance
Corporation, as Receiver for FRONTIER BANK, on behalf of said entity.

[Signature]

Notary Public, State of FL

Mark A. Haines

NOTARY PUBLIC-STATE OF FLORIDA
Mark A. Haines
Commission #DD991338
Expires: MAY 12, 2014
BONDED THRU ATLANTIC BONDING CO., INC.

Quitclaim Deed (Cash) - Page 4
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This Instrument Prepared By:

R. Timothy Estes, Esq.
Estes, Sanders, & Williams, LLC
4501 Pine Tree Circle
Vestavia Hills, AL 35243

EXHIBIT "A"

A part of Lots 4 and 5, in Block H according to the plan and survey of the Town of Vincent, Alabama, made by W.E. Crume, Civil Engineer, more particularly described as follows:

Begin at the Southeast corner of the lot heretofore sold by J.R. Beavers to J.F. Pope, deed to which is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Deed Book 21, Page 268, and run thence in a Westerly direction along the South line of said Pope lot to Lot 6, in said Block H; thence along the East line of said Lot 6 to the right of way of the Central of Georgia Railroad; thence Southeasterly along said right of way to a point where it intersects with the West boundary line of the Coosa Valley Public Road; thence in a Northerly direction along the West boundary line of said Coosa Valley Public Road to the point of beginning.

LESS AND EXCEPT the following described parcel:

Beginning at the Southeast corner of what is known as the J.O. Gorman Store lot upon which is situated a store house occupied by him in 1940 and in which he operated a mercantile business, which lot and store house is situated on the West side of what is known as Sterrett Street or U.S. Highway 231, and which point of beginning is on the Western margin of said road; run thence in a Southerly direction along the Western margin of said road 24 feet to what is known as the J.W. Arthur Store Lot; thence continue along the Western margin of said highway to the point of intersection with the East right of way of Central of Georgia Railroad; thence run in a Northwesterly direction along the Northeastern margin of said Central of Georgia right of way to a point where the said right of way intersects an extension of the Southern boundary of the J.O. Gorman Store lot; thence in an Easterly direction along the Southern boundary line of the J.O. Gorman Store Lot 97 feet, more or less, to the point of beginning. The lot herein described is bounded on the North by the Linda Florey property; on the East by U.S. Highway 231; on the South by Dr. J.W. Arthur lot, presently owned by Karen Joines; and on the West by the Central of Georgia Railroad right of way.

Situated in Section 14, Township 19 South, Range 2 East, Shelby County, Alabama, and being a part of the property conveyed to J.O. Gorman by deed dated April 3, 1933, and recorded in Deed Book 95, Page 284, in the Probate Office of Shelby County, Alabama.

Also, LESS AND EXCEPT any part conveyed to Carleen Embry as shown in deed recorded in Real Record 045, Page 538, in Probate Office.

FDIC

DATE: 4/22/13

INITIALS: ST - DAL



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Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name EDIC as Receiver
Mailing Address for Frontier Bank
1601 Bryan St.
Dallas, TX 75201

Grantee's Name John Douglas
Mailing Address 17 Hwy 59
Vincent, AL 35178

Property Address 42747 Hwy 25
Vincent, AL
35178

Date of Sale 10-8-13
Total Purchase Price \$ 23,500.00
or
Actual Value \$ _____
or
Assessor's Market Value \$ _____

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

☒ Bill of Sale
☒ Sales Contract
☐ Closing Statement

☐ Appraisal
☐ Other

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed

Date of Sale - the date on which interest to the property was conveyed

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 10-8-13

Print William Patrick Cockrell

Unattested

(verified by)

Sign

[Signature]

(Grantor/Grantee/Owner/Agent) circle one

Form RT-1

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