

This instrument was prepared by:
Clayton T. Sweeney, Esquire
2700 Highway 280 East
Suite 290E
Birmingham, AL 35223

Send Tax Notice to:

C.D. Howard

Merle H. Howard 1660 WINDFALL DR
~~2110 Longleaf Trail~~ B'ham, AL 35242
~~Birmingham, AL 35243~~

THIS STATUTORY WARRANTY DEED is executed and delivered on this 1st day of December, 1994, by **ALAN HOWARD CONSTRUCTION, INC.**, an Alabama corporation ("Grantor"), in favor of C.D. Howard and Merle H. Howard ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of **SEVENTY-SIX THOUSAND FIVE HUNDRED Dollars (\$76,500.00)** in hand paid by Grantee to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor does by these presents, **GRANT, BARGAIN, SELL and CONVEY** unto Grantee as joint tenants with the right of survivorship, the following described real property (the "Property") situated in Shelby County, Alabama:

Lot 18, according to the survey of Greystone, 7th Sector, as recorded in Map Book 18 Page 119, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with the nonexclusive easement to use the private roadways, Common Areas and Hugh Daniel Drive, all as more particularly described in the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated November 6, 1990 and recorded in Real 317 Page 260 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

The Property conveyed is subject to the following:

1. Any Dwelling built on the Property shall contain not less than 3,000.00 square feet of Living Space, as defined in the Declaration, for a single-story house; or 3,600 square feet of Living Space, as defined in the Declaration, for multi-story homes.
2. Subject to the provisions of Sections 6.04(c), 6.04(d), and 6.05 of the Declaration, the Property shall be subject to the following minimum setbacks:
 - (i) Front Setback: 50 feet
 - (ii) Rear Setback: 50 feet
 - (iii) Side Setbacks: 15 feetThe foregoing setbacks shall be measured from the property lines of the Property.
3. Ad Valorem taxes due and payable October 1, 1995, and all subsequent years thereafter.
4. Fire district dues and library district assessments for the current year and all subsequent years thereafter.
5. Mining and mineral rights not owned by Grantor.
6. All applicable zoning ordinances.
7. The easements, restrictions, reservations, covenants, agreements and all other terms and provisions of the Declaration.
8. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

Grantee, by acceptance of this deed, acknowledges, covenants, and agrees for itself, and its heirs, successors and assigns, that:

- i) Grantor shall not be liable for and Grantee hereby waives and releases Grantor, its officers, agents, employees, directors shareholders, partners, mortgagees and their respective successors and assigns from any liability of any nature on account of loss, damage or injuries to buildings, structures, improvements, personal property or to Grantee or any owner, occupants or other person who enters upon any portion of the Property as a result of any past, present or future soil, surface and/or subsurface conditions, known or unknown (including, without limitation, sinkholes, underground mines, tunnels and limestone formations and deposits) under or upon the Property or any property surrounding, adjacent to or in close proximity with the Property which may be owned by Grantor;

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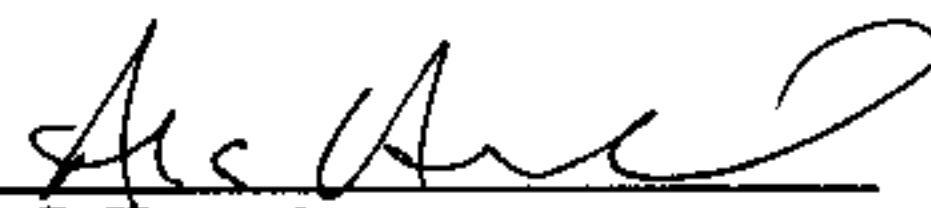
ii) Grantor, its successors and assigns, shall have the right to develop and construct attached and detached townhouses, condominiums, cooperatives, duplexes, zero-lot-line homes and cluster or patio homes on any of the areas indicated as "MD" or medium density residential land use classifications on the Development Plan for the Development; and

iii) The purchase and ownership of the Property shall not entitle Grantee or the family members, guests, invitees, heirs, successors or assigns of Grantee, to any rights to use or otherwise enter onto the golf course, clubhouse and other related facilities or amenities to be constructed on the Golf Club Property, as defined in the Declaration.

TO HAVE AND TO HOLD to the said Grantees as joint tenants, with right of survivorship, their heirs and assigns, forever, it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in fee simple shall pass to the surviving grantee, and if one does not survive the other, then the heirs and assigns of the grantees herein shall take as tenants in common.

IN WITNESS WHEREOF, Alan Howard Construction, Inc., has caused this statutory warranty deed to be executed by its duly authorized officer this 1st day of December, 1994.

GRANTOR:
ALAN HOWARD CONSTRUCTION, INC.

BY: 
Alan C. Howard
ITS: President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

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

Given under my hand and office seal of office this the 1st day of December, 1994.


Notary Public
My Commission Expires 5/29/95

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