

SEND TAX NOTICE TO:

H.B. Lee, Jr., as Independent Special Trustee
of the Parsons Charitable Remainder Unitrust
c/o Horton, Lee, Burnett, Peacock, Cleveland
& Grainger, P.C.
3800 Colonnade Parkway, Suite 500
Birmingham, Alabama 35243

Inst # 1997-13088

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is executed and delivered on this 6th day of April, 1997 by JAMES T. PARSONS ("Grantor"), in favor of H.B. LEE, JR., as INDEPENDENT SPECIAL TRUSTEE OF THE PARSONS CHARITABLE REMAINDER UNITRUST ("Grantee").

#295,000 KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten Dollars (\$10.00), 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 the following described real property (the "Property") situated in Shelby County, Alabama:

Lots 4 and 5, according to The Crest at Greystone, Second Addition, as recorded in Map Book 19, Page 153 in the Office of the Judge of Probate of Shelby County, Alabama;

TOGETHER WITH the non-exclusive easement to use the private roadways and Common Areas, all as more particularly described in The Crest at Greystone Declaration of Covenants, Conditions and Restrictions dated October 2, 1992 and recorded as Instrument No. 1992-22103 in the Office of the Judge of Probate of Shelby County, Alabama and all amendments thereto (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration"). Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.

The Property is conveyed subject to the following:

1. The Property shall be used for single-family residential purposes only and any Dwelling built thereon shall contain a minimum of 4,000 square feet of Living Space, as defined in the Declaration.
2. The Property is subject to the building setback limitations specified in Sections 6.04 and 6.05 of the Declaration and the 30-foot Buffer Area along the front line of the Property as set forth in Section 3.10 of the Declaration.
3. Ad valorem taxes due and payable October 1, 1997, 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, buildings setback lines and other matters of record.

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

(i) Grantor shall not be liable for and Grantee hereby waives and releases Grantor, his heirs, executors, administrators, personal representatives 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

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SHELBY COUNTY JUDGE OF PROBATE
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Alabama Title

(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; and

(ii) The purchase and ownership of the Property shall not entitle Grantee or the guests, invitees, 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 unto the said Grantee, its successors and assigns, forever.

GRANTOR, BY EXECUTION HEREOF, DOES HEREBY REPRESENT AND WARRANT TO GRANTEE THAT THE PROPERTY DOES NOT CONSTITUTE THE HOMESTEAD OF GRANTOR OR HIS SPOUSE.

IN WITNESS WHEREOF, Grantor has caused this Statutory Warranty Deed to be executed as of the day and year first above written.



James T. Parsons

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James T. Parsons, whose name 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 said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 16th day of April, 1997.


Notary Public
My Commission Expires: 7/18/98

THIS INSTRUMENT PREPARED BY
AND UPON RECORDING SHOULD BE RETURNED TO:

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
2001 Park Place North, Suite 1400
Birmingham, Alabama 35203

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