

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

COURTNEY MASON & ASSOC.
P.O. Box 36087
BIRMINGHAM, AL 35236

SEND TAX NOTICE TO:
Daniel Oak Mountain Limited Partnership
P.O. Box 385001
Birmingham, Alabama 35238-5001

65,000

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is executed and delivered on this 2nd day of May, 1997 by Southmark Development, Inc. ("Grantor"), in favor of Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten and no/100 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:

Lot 41, according to the Survey of Greystone, 7th Sector, Phase I, as recorded in Map Book 18, Page 120 A, B & C in the Probate Office of Shelby County, Alabama.

The Property is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1997, and all subsequent years thereafter.
2. Fire district dues and library district assessments for the current year and all subsequent years thereafter.
3. Mining and mineral rights not owned by Grantor.
4. All applicable zoning ordinances.
5. The easements, restrictions, reservations, covenants, agreements and all other terms and provisions of 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").
6. Any Dwelling built on the Property shall contain not less than 2,400 square feet of Living Space, as defined in the Declaration, for a single-story house; or 2,800 square feet of Living Space, as defined in the Declaration, for multi-story homes.
7. 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:	35 feet;
(ii)	Rear Setback:	35 feet;
(iii)	Side Setbacks:	10 feet.

The foregoing setbacks shall be measured from the property lines of the Property.

8. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns forever.

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

SOUTHMARK DEVELOPMENT, INC.

By James W. Woods, Jr.
Its: President

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that James W. Woods, Jr. whose name as President of SOUTHMARK DEVELOPMENT, INC., an Alabama corporation, 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, as such officer and with full authority, executed the same voluntarily on the day the same bears date for and as the act of such corporation

Given under my hand and official seal, this the 2nd day of May, 1997.

Shirley L. Ellis
Notary Public
My Commission Expires: 2/26/98

Inst # 1997-14376