

**THIS INSTRUMENT PREPARED BY:**

Mary Thornton Taylor  
Dominick, Fletcher, Yeilding,  
Wood & Lloyd, P.A.  
2121 Highland Avenue South  
Birmingham, Alabama 35205

**SEND TAX NOTICE TO:**

Jim Whatley Construction Co., Inc.  
450 CATON RD.  
BIRMINGHAM, AL 35242

**\*\* FULL AMOUNT OF WARRANTY DEED PAID FROM  
PROCEEDS OF MORTGAGE DEED FILED SIMUL-  
TANEOUSLY. \*\***

**THIS STATUTORY WARRANTY DEED** is executed and delivered on this 25<sup>th</sup> day of January, 2000 by **TAYLOR PROPERTIES, L.L.C.**, an Alabama limited liability company ("Grantor") in favor of **JIM WHATLEY CONSTRUCTION CO., INC.** ("Grantee").

**KNOW ALL MEN BY THESE PRESENTS**, that for and in consideration of the sum of Fifty Thousand and No/100 Dollars (\$50,000.00), 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 147, according to the Survey of the Final Record Plat of Greystone Farms, Milner's Crescent Sector - Phase 4, as recorded in Map Book 24, Page 114 in the Office of the Judge of Probate 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 Farms Declaration of Covenants, Conditions and Restrictions recorded as Instrument #1995-16401 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

The Property is conveyed subject to the following:

1. Any dwelling built on the Property shall contain not less than 2300 square feet of Living Space, as defined in the Declaration, for a single-story house; or 2500 square feet of Living Space, as defined in the Declaration, for a story and one-half; or 2900 square feet of Living Space, as defined in the Declaration, for a two-story house.
2. Subject to the provisions of the Declaration, the Property shall be subject to the following minimum setbacks:
  - (i) Front Setback: 30 feet;
  - (ii) Rear Setback: 35 feet; and
  - (iii) Side Setback: 10 feet.

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

3. Ad valorem taxes due and payable October 1, 2000, and all subsequent years thereafter.
4. Library district assessments for 2000 and all subsequent years thereafter.
5. Mining and mineral rights not owned by Grantor.
6. All applicable zoning ordinances.
7. The easements, restrictions, 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.

01/31/2000-02973  
09:37 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 HNS 12.00

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

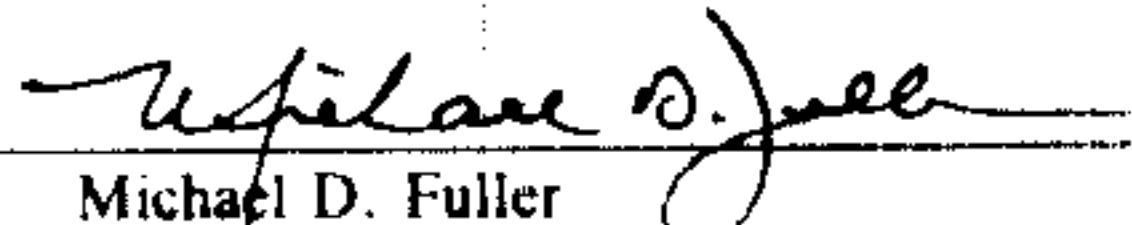
(i) Grantor shall not be liable for and Grantee hereby waives and releases Grantor, its officers, agents, employees, directors, shareholders, partners, mortgagees and their respective successors and assigns from any liability of any nature on account of loss, damage, or injuries to buildings, structures, improvements, personal property or to Grantee or any owner, occupants or other persons who enter 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; and

(ii) 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 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

**IN WITNESS WHEREOF**, the undersigned, TAYLOR PROPERTIES, L.L.C., by and through Michael D. Fuller, its Manager, who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization and the November 19, 1996 Amended and Restated Operating Agreement which as of this date have not been further modified or amended, has hereto set its signature and seal as of the day and year first above written

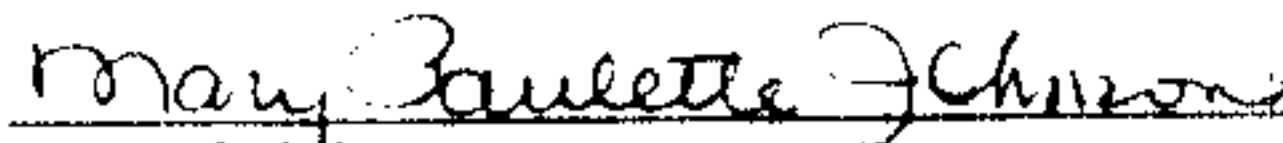
**TAYLOR PROPERTIES, L.L.C.,**  
**an Alabama limited liability company**

By:   
Michael D. Fuller  
Its Manager

**STATE OF ALABAMA     )**  
**JEFFERSON COUNTY    )**

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Michael D. Fuller, whose name as Manager of Taylor Properties, L.L.C., an Alabama limited liability company, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of such conveyance, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal, this the 25<sup>th</sup> day of January, 2000

  
Notary Public  
My Commission Expires: 7/29/2001

DEY/w0100069

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002 MMS 12.00