



THIS INSTRUMENT PREPARED BY AND UPON RECORDING SHOULD BE RETURNED TO:
Courtney Mason & Associates, PC
100 Concourse Parkway, Suite 350
Birmingham, Alabama 35244

SEND TAX NOTICE TO:
SHAW PROPERTIES, INC.
P.O. Box 59
COLUMBIANA, AL 35051

THIS STATUTORY WARRANTY DEED is executed and delivered on this 3rd day of May, 1993 by ST. IVES AT GREYSTONE, INC., an Alabama corporation ("Grantor"), in favor of Shaw Properties, Inc. ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of FOURTY FOUR THOUSAND NINE HUNDRED AND NO/100THS

Dollars (\$ 44,900.00), 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:

SEE ATTACHED EXHIBIT "A"

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"). 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. Any Dwelling built on the Property shall contain not less than: 2200 square feet of Living Space for a single-story Dwelling; 2600 square feet of Living Space for a 1½ story Dwelling; or 2800 square feet of Living Space for a two (2) or more story Dwelling; provided, however, that any Dwelling of 1½ stories or more shall contain a minimum of 1600 square feet of Living Space on the main floor.
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: 20 feet;
 - (ii) Side Setback: 10 feet;
 - (iii) Rear Setbacks: 25 feet; provided, however, that if the Property is contiguous to the Golf Club Property, then the rear set back for the Property shall be 50 feet from the Golf Club Property.

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

3. Ad valorem taxes due and payable October 1, 1993, 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 ITS self and ITS heirs, executors, administrators, personal representatives 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;

(ii) To the extent the Property is situated adjacent to the Golf Club Property, then, pursuant to the provisions of that certain St. Ives Reciprocal Easement Agreement dated August 1, 1991 and recorded in Real 356, Page 668 in the Probate Office of Shelby County, Alabama, as amended, lighted tennis courts, swimming pools and other recreational facilities and improvements may be constructed adjacent to the boundary of the Property so long as a 100-foot buffer area is maintained between the property line of the Property and such tennis courts, swimming pools or other improvements; 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.

TO HAVE AND TO HOLD unto the said Grantee, ITS heirs, executors, administrators, personal representatives and assigns forever.

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

ST. IVES AT GREYSTONE, INC.,
an Alabama corporation

By: Charles Givianpour
Its: Secretary

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Charles Givianpour whose name as Secretary of ST. IVES AT GREYSTONE, 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 3rd day of May, 1993.
COURTNEY H. MASON, JR.
MY COMMISSION EXPIRES
3-5-95

[Signature]
Notary Public
My Commission Expires: 3-5-95

STATUTORY
WARRANTY DEED
CORPORATE
INDIVIDUAL

Inst # 1993-13033
05/07/1993-13033
12:21 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCO 54.00

EXHIBIT "A"

Lot 31, according to the survey of St. Ives at Greystone, as recorded in Map Book 15 page 70 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

Together with the non exclusive 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 as Amended.

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