

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

Send Tax Notice to:
Larry W. Throneberry
Paula D. Throneberry
400 Country Road 1322
Vinemont, AL 35179

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of EIGHTY-SEVEN THOUSAND and 00/100 DOLLARS (\$87,000.00) and other good and valuable consideration, paid to the undersigned grantor, **BENSON CUSTOM HOMES, INC.**, an Alabama corporation, in hand paid by Grantee named herein, the receipt of which is hereby acknowledged, the said **BENSON CUSTOM HOMES, INC.** (hereinafter referred to as "Grantor") does by these presents, grant, bargain, sell and convey unto **Larry W. Throneberry AND Paula D. Throneberry** (hereinafter referred to as "Grantees") as joint tenants with right of survivorship, the following described real estate (the "property"), situated in Shelby County, Alabama, to-wit:

Lot 11, 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; 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 and all amendments thereto.

Mineral and mining rights excepted.

The above property is conveyed subject to:

(i) All valid and enforceable easements, covenants, conditions and restrictions of record, including, without limitation, that certain Declaration of Protective Covenants recorded in Real 317 Page 260 and amended and restated in Real 265 Page 96, in the Office of the Judge of Probate of Shelby County, Alabama, (ii) the lien of ad valorem and similar taxes for 1994 and subsequent years, (iii) all matters that would be revealed by a current and accurate physical survey of the subject property, and (iv) Grantor's Right to Construct Residence For Grantee; Option to Repurchase Property. As part of the consideration for Grantor's agreement to convey the Property to Grantee, Grantee agrees that on or before July 15, 1995 (the "Date"), Grantee will enter into a contract with Grantor for the construction of a house on the Property ("Construction Contract"), provided that Grantor agrees that at any time prior to the Date, Grantor shall have the right through July 15, 1995 to repurchase the Property at the original purchase price (\$87,000.00), provided that Grantor agrees that at any time prior to the Date Grantor will, at Grantee's request, consent to a conveyance of the Property by grantee provided that Grantee's transferee accepts in writing the terms of this paragraph. The provisions of this paragraph are intended to and shall, run with the land. Notice of the right of the Grantor to repurchase shall be in writing by certified mail and Grantor will have 15 days from receipt of said notice to respond to Grantee before the right of to repurchase shall be deemed to have expired.

Inst # 1994-25785

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CLAYTON T. SWEENEY, ATTORNEY AT LAW

Inst # 1994-25785

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, Benson Custom Homes, Inc., has caused this statutory warranty deed to be executed by its duly authorized officer this 8th day of August, 1994.

GRANTOR:

BENSON CUSTOM HOMES, INC.

BY: Richard W. Benson
Richard W. Benson
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 **Richard W. Benson** whose name as **President** of Benson Custom Homes, 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.

8th Given under my hand and office seal of office this the 8th day of August, 1994.

Carl H. Hensley
Notary Public
My Commission Expires: 5-29-95


The Grantees execute this deed only to acknowledge and accept all covenants and restrictions contained hereinabove.

Larry W. Throneberry
Larry W. Throneberry
Paula D. Throneberry
Paula D. Throneberry

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Larry W. Throneberry and Paula D. Throneberry whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 8th day of August, 1994.


Notary Public
My Commission expires: 5-25-95

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