

This Instrument Prepared by:

Send Tax Notice To:

Mary P. Thornton
Dominick Fletcher Yielding
Wood & Lloyd PA
2121 Highland Ave. S.
Birmingham, Alabama 35205

Greystone Ridge, Incorporated
c/o Thornton Construction Co., Inc.
601 Beacon Parkway West Suite 211
Birmingham, Alabama 35209

STATE OF ALABAMA)

COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of Eighty Thousand and 00/100 Dollars (\$80,000.00) to the undersigned grantor, Schoolhouse Properties, an Alabama General Partnership, (hereinafter referred to as "Grantor") in hand paid by Greystone Ridge, Incorporated, an Alabama Corporation (hereinafter referred to as "Grantee"), the receipt of which is hereby acknowledged, Grantor does by these presents, grant, bargain, sell and convey unto Grantee, its successors and assigns, the following described property (the "Property"), situated in Shelby County, Alabama, to-wit:

Lots 90 and 102, according to the Survey of Greystone Village Phase I, as recorded in Map Book 18 Page 9 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

The purchase price stated herein was paid from the proceeds advanced from a Mortgage Loan recorded in Instrument # 1992-7102 with the Judge of Probate of Shelby County, Alabama.

This conveyance is made subject to the following: (1) Ad valorem taxes for 1994 and the current year and all subsequent years thereafter; (2) fire district dues and library district assessments for the current year and all subsequent years thereafter; (3) any applicable zoning ordinances; (4) easements, restrictions, rights of way, reservations, agreements and set-back lines of record; and (5) building setback lines and easements as shown by Map Book 18 Page 9; (6) Declaration of Protective Covenants as shown by Instrument No. 1993-20846, Articles of Incorporation of Greystone Village Homeowners, as set out by Instrument No. 1993-20847; (7) restrictions and conditions, including sinkhole clause, as set out on Map Book 18 Page 9; (8) Easement Agreement between Daniel Oak Mountain Limited Partnership and Schoolhouse Properties, recorded as Instrument No. 1993-22440.

Inst # 1994-30620

10/07/1994-30620
10:37 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

Inst # 1994-30620

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

IN WITNESS WHEREOF, Grantor has hereto set its signature, this the _____ day of August, 1994
WITNESS:

SCHOOLHOUSE PROPERTIES, an Alabama
General Partnership

By: _____

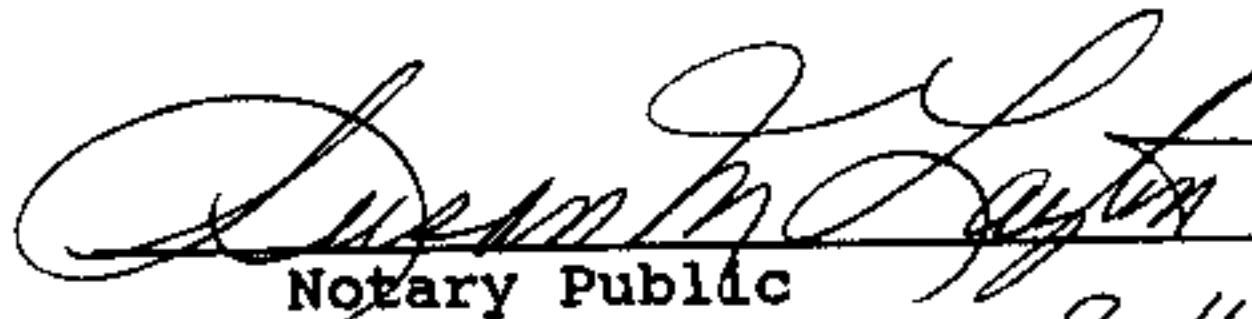
Wendell H. Taylor, Sr.
Its: General Partner

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Wendell H. Taylor, Sr., whose name as General Manager of the Partnership of Schoolhouse Properties, an Alabama General Partnership, 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 the conveyance, he, in his capacity as such General Manager, executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 14 day of September, 1994.


Notary Public
My Commission Expires: 7-11-98

(NOTARIAL SEAL)

Inst # 1994-30620

10/07/1994-30620
10:37 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00