

This instrument prepared by:
Mary P. Thornton
Dominick, Fletcher, Yeilding,
Wood & Lloyd, P.A.
2121 Highland Avenue
Birmingham, Alabama 35205

✓ Send Tax Notice To:
Robert G. Grimes

P.O. Box 101143
Birmingham, Alabama
35210

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

) KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY)

That for and in consideration of SIXTY THOUSAND (\$60,000.00) to the undersigned SCHOOL HOUSE PROPERTIES, an Alabama general partnership ("Grantor"), in hand paid by ROBERT G. GRIMES ("Grantee"), the receipt and sufficiency of which is hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto the said Grantee the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 27, according to the Survey of The Glen Estates, as recorded in Map Book 19, Page 9, in the Probate Office of Shelby County, Alabama.

The property conveyed herein is subject to all easements, restrictions, rights-of-way, reservations, building setback lines and other matters of record, including, specifically, Greystone Close Development Declaration of Covenants, Conditions and Restrictions dated June 6, 1991, recorded in Real Book 346, Page 873, First Amendment as recorded in Real 380 page 635 and to be further amended by the Second Amendment to add "The Glen Estates" as recorded in Map Book 19 page 9, to which Second Amendment Grantee consents as set forth on Exhibit A attached hereto and made a part hereof, in the Probate Office of Shelby County, Alabama, and the Greystone Close Development Reciprocal Easement Agreement dated June 6, 1991, recorded in Real Book 346, Page 848, and all amendments thereto, as recorded in said Probate Office.

TO HAVE AND TO HOLD unto the said Grantee, his heirs and assigns forever.

IN WITNESS WHEREOF, Grantor, School House Properties, by and through its General Partner, Wendell H. Taylor, who is authorized to execute this Deed, has hereto set its signature and seal this 3d day of November, 1994.

SCHOOL HOUSE PROPERTIES, AN
ALABAMA GENERAL PARTNERSHIP

By: Wendell H. Taylor
Wendell H. Taylor
Its General Partner

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Wendell H. Taylor, whose name as General Partner of School House 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 such conveyance, he, as such General Partner and with full authority, executed the same voluntarily for and as the act of said general partnership.
Given under my hand and seal, this 3d day of November, 1994.

Mary P. Thornton
Notary Public
My Commission Expires: 5/24/95

[SEAL]

11/04/1994-32937
09:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HCD 74.50

Inst # 1994-32937

EXHIBIT A TO WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

OWNER ACKNOWLEDGEMENT AND CONSENT

The undersigned Robert G. Grimes ("Owner") is contemporaneously herewith purchasing Lot 27, The Glen Estates, as shown on the subdivision plat recorded in Map Book 19, Page 9, in the Probate Office of Shelby County, Alabama ("Lot"), and hereby acknowledges and agrees as follows:

1. The Lot is a portion of the real property and improvements comprising the subdivision known as The Glen Estates in the planned unit development of Greystone, City of Hoover, Shelby County, Alabama.

2. The Glen Estates shall be subject to the Greystone Closé Development Declaration of Covenants, Conditions and Restrictions dated June 6, 1991, recorded in Real Book 346, page 873 in the Probate Office of Shelby County, Alabama, which Declaration is amended from time to time (collectively with amendments, the "Declaration"). The Glen Estates shall also be subject to the June 6, 1991 Greystone Closé Reciprocal Easement Agreement, recorded in Real Book 346, page 848 in the Probate Office of Shelby County, Alabama, which Agreement is amended from time to time (collectively with amendments, the "Easement Agreement").

3. Pursuant to the Declaration, every owner of a lot or dwelling situated in the Property made the subject of the Declaration shall be a member of the Greystone Closé Owner's Association, Inc., an Alabama nonprofit corporation ("Association"). Membership in the Association shall be automatic upon accepting a deed to the Lot, and such membership shall be appurtenant to and inseparable from ownership of the Lot which membership will run with title to the land, except as provided herein.

4. Owner acknowledges that amendments ("Amendments") to the Declaration and Easement Agreement are currently being drafted so as to include The Glen Estates within the Declaration's definition of Property so as to make The Glen Estates subject to the Declaration and the Easement Agreement. School House Properties, an Alabama general partnership, ("Seller") agrees to provide Owner a copy of the Amendments upon the same having been finalized.

NOW, THEREFORE, based upon the aforementioned acknowledgements and in consideration of the premises, Owner consents and covenants with Seller as follows:

(a) Owner on behalf of Owner, his heirs, successors, assigns and personal representatives, hereby covenants, agrees and consents to the submission of the Lot to the terms and conditions of the Declaration, the Easement Agreement and the Amendments thereto.

(b) Upon recordation of the Amendments, Owner on behalf of Owner, his heirs, successors, assigns and personal representatives, covenants and agrees that the Lot shall be held, sold, used, and conveyed subject to the conditions contained in the Declaration, the Easement Agreement and the Amendments thereto which shall run with the title to the Lot, and that the Declaration, the Easement Agreement and the Amendments thereto shall be binding on all parties having any right, title, or interest in the Lot, their heirs, successors, successors, and assigns, and shall inure to the benefit of each owner of the Lot.

(c) Owner acknowledges that, pursuant to the Declaration, Easement Agreement and Amendments thereto, the Lot will be required to pay annual assessments and fees to the Association and the Greystone Residential Association, Inc., an Alabama nonprofit corporation, as may be established from time to time by the Board of Directors of such Associations.

4th IN WITNESS WHEREOF, the parties hereto have executed this instrument on this day of November, 1994.

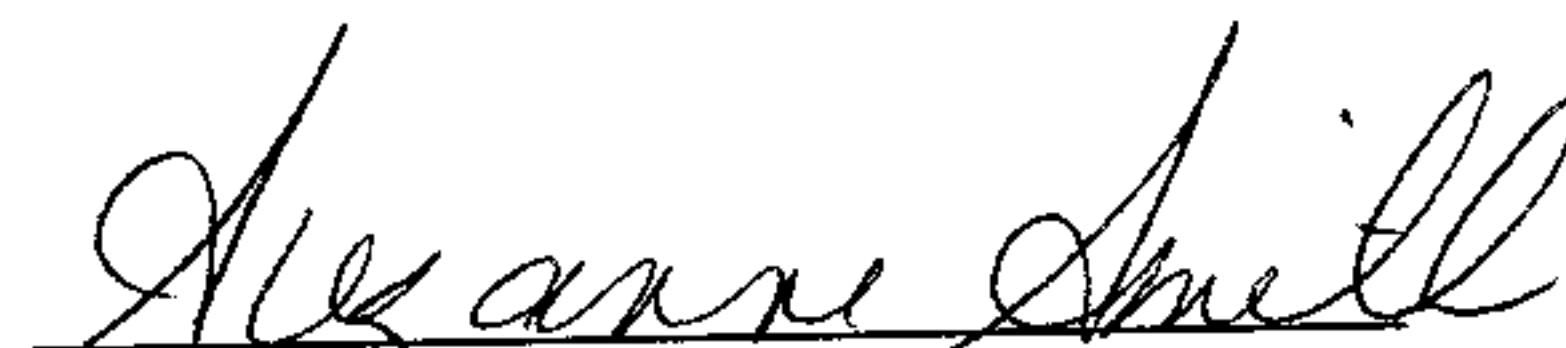
OWNER:


ROBERT G. GRIMES

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, a Notary Public in and for said County, in said State, hereby certify that Robert G. Grimes, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 4 day of Nov, 1994.


Notary Public

My Commission Expires
Inst # 1994-32937

MY COMMISSION EXPIRES AUGUST 19, 1998

c:SCH-ACKN

11/04/1994-32937
09:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HCD 74.50

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