

This instrument prepared by:

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

Send Tax Notice To:

Greystone Ridge, Inc.
601 Beacon Parkway West, Suite 211
Birmingham, Alabama 35209

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

) KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY)

That for and in consideration of TWO HUNDRED SEVENTY FIVE THOUSAND AND NO/100 DOLLARS (\$275,000.00) to the undersigned TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company, formerly known as School House Properties, an Alabama general partnership ("Grantor"), in hand paid by GREYSTONE RIDGE, INC. ("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:

Lots 24, 25, 26, 27 and 28, according to The Brae Sector of Greystone Farms as recorded in Map Book 19 page 71 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to: (1) Ad valorem taxes for the year 1995 and subsequent years not yet due and payable; (2) Fire district dues and library district assessments for the current year and subsequent years not yet due and payable; (3) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 121 page 294 and Deed Book 60 page 260 in the Probate Office of Shelby County, Alabama; (4) Right(s)-of-Way(s) granted to the Water Works and Sewer Board of the City of Birmingham by instrument(s) recorded as Instrument #1993-20841 in said Probate Office; (5) Amended and Restated restrictive covenants as set out in instrument recorded in Real 265 page 96 in said Probate Office; (6) Rights of others to the use of Hugh Daniel Drive as described in instrument recorded in Deed Book 301 page 799 in said Probate Office; (7) Shelby Cable Agreement recorded in Real 350 page 545 in said Probate Office; (8) Covenants and Agreement for water service as set out in an Agreement recorded in Real Book 235 page 574 as modified by Agreement recorded as Instrument #1992-20786, as further modified by Agreement recorded as Instrument #1993-20840 in said Probate Office; (9) Right-of-Way to The Water Works and Sewer Board of the City of Birmingham recorded as Instrument #1993-20841 in said Probate Office; (10) Development Agreement including restrictions and covenants as set out in instrument between Daniel Oak Mountain Limited Partnership, Greystone Residential Association, Inc., Greystone Ridge, Inc. and United States Fidelity and Guaranty Company as Instrument #1994-22321 in said Probate Office; (11) Restrictions, covenants and homeowners association pertaining to The Brae at Greystone Farms to be recorded in said Probate Office; and (12) Easements and building setback line as shown per recorded plat.

01/25/1995-02003
08:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

Inst # 1995-02003

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, as amended and modified from time to time.

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

IN WITNESS WHEREOF, Grantor Taylor Properties, L.L.C., by and through Wendell H. Taylor who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization and Operating Agreement which, as of the date hereof, have not been modified or amended, has hereto set its signature and seal this 18th day of January, 1995.

TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company, formerly known as School House Properties, an Alabama general partnership

By: Wendell H. Taylor
Wendell H. Taylor
Its Manager

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 Manager of Taylor Properties, L.L.C., an Alabama limited liability company, formerly known as 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 manager and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal, this 18th day of January, 1995.

Rebecca Breathouse
Notary Public

[SEAL]

My commission expires:

11/4/98

tcc8\farms-lo.ded

Inst # 1995-02003
Page 2

01/25/1995-02003
08:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00