

This instrument prepared by:

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

Send Tax Notice To:

Greer Wright Bisignani
365 Greystone Glen Circle
Birmingham, Alabama 35242

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

) **KNOW ALL MEN BY THESE PRESENTS:**

SHELBY COUNTY)

That for and in consideration of SIXTY TWO THOUSAND (\$62,000.00) to the undersigned TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company ("Grantor"), in hand paid by GREER WRIGHT BISIGNANI ("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 17, according to the Survey of The Glen Estates, as recorded in Map Book 19, Page 9 A & B, in the Probate Office of Shelby County, Alabama ("Property").

The property conveyed herein is subject to: (1) General and special taxes or assessments for 1995 and subsequent years not yet due and payable, including any additional tax due, if any, due to the fact that ad valorem taxes for subject property have been paid under a current use assessment; (2) fire district dues and library district assessments for the current year and all subsequent years thereafter; (3) mineral and mining rights not owned by Grantor; and (4) all easements, restrictions, rights-of-way, reservations, building setback lines and other matters of record, including, specifically, (i) the Greystone Close Development Declaration of Covenants, Conditions and Restrictions dated June 6, 1991, recorded in Real Book 346, Page 873, (the "Declaration"), the First Amendment to the Declaration as recorded in Real 380 page 635 and to be further amended by the Second Amendment to the Declaration to add "The Glen Estates", as described in the survey recorded in Map Book 19 page 9, to which Second Amendment Grantee consents as set forth in Exhibit A attached hereto and made a part hereof, and (ii) the Greystone Closé Development Reciprocal Easement Agreement dated June 6, 1991 and recorded in Real Book 346, Page 848 (the "Easement Agreement"), the First Amendment to the Easement Agreement as recorded in Real 380 page 639, the Second Amendment to the Easement Agreement as recorded as Instrument # 1993-29620, and to be further amended by the Third Amendment to the Easement Agreement to which Third Amendment Grantee consents as set forth in Exhibit A attached hereto and made a part hereof; all the above as recorded in the Probate Office of Shelby County, Alabama.

Grantee, by acceptance of this deed, acknowledges, covenants and agrees for herself and her heirs, successors and assigns, that:

(a) 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,

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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; and

(b) 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, as defined in the Declaration.

TO HAVE AND TO HOLD unto the said Grantee, her heirs 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 12th day of May, 1995.

TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company

By: _____

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, 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 12th day of May, 1995.

Notary Public
My Commission Expires: 5/24/95

[SEAL]

c:WRI-DED

EXHIBIT A TO WARRANTY DEED

STATE OF ALABAMA)
SHELBY COUNTY)

OWNER ACKNOWLEDGEMENT AND CONSENT

The undersigned Greer Wright Bisignani ("Owner") is contemporaneously herewith purchasing Lot 17, The Glen Estates, as shown on the subdivision plat recorded in Map Book 19, Page 9 A & B, in the Probate Office of Shelby County, Alabama ("Lot"), and hereby acknowledges and agrees as follows:

1. Owner hereby acknowledges that 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. Owner hereby acknowledges that 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. Owner hereby acknowledges that pursuant to the Declaration, every owner of a Lot or Dwelling situated within 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.

4. Owner hereby acknowledges that amendments ("Amendments") to the Declaration and Easement Agreement are to be recorded so as to include The Glen Estates within the Declaration's definition of Property and make The Glen Estates subject to the Declaration and the Easement Agreement. Taylor Properties, L.L.C., an Alabama limited liability company, ("Seller") agrees to provide Owner a copy of the Amendments upon the same having been recorded.

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, her 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, her 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 hereby 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 to 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.

IN WITNESS WHEREOF, the parties hereto have executed this instrument on this 12TH day of May, 1995.

OWNER:

Greer Wright Bisignani
Greer Wright Bisignani

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, a Notary Public in and for said County, in said State, hereby certify that Greer Wright Bisignani, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 12TH day of May, 1995.

Mary P. Thout
Notary Public

My Commission Expires 5/24/95

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c:BIS-ACK

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