

This instrument prepared by:

Send Tax Notice To:

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

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 EIGHTY THOUSAND AND NO/100 DOLLARS (\$80,000.00) 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 are 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 83 and 84, according to the Amended Map 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.

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) Any applicable zoning ordinances; (4) Easements, restrictions, rights of way, reservations, agreements and set-back lines of record; (5) Amended and Restated Greystone Village Declaration of Covenants, Conditions and Restrictions as shown by Instrument #1994-12222 and Articles of Incorporation of Greystone Village Owner's Association, Inc. as set out by Instrument #1993-20847, both as recorded in said Probate Office; and (6) Easement Agreement between Daniel Oak Mountain Limited Partnership and School House Properties, recorded as Instrument #1993-22440.

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 this

05/23/1995-13424
08:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

Inst # 1995-13424

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date have not been modified or amended, has hereto set its signature and seal this 17th
day of May, 1995.

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

By: 

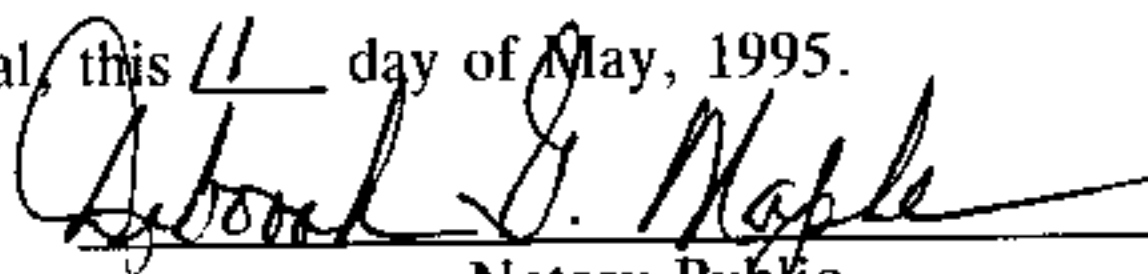
Wendell H. Taylor
Its Manager

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 11 day of May, 1995.


Notary Public

[SEAL]

My commission expires:

OCT. 16, 1996

VILL-LOT.DED

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