

THIS INSTRUMENT PREPARED BY:
Mary P. Thornton
Dominick, Fletcher, Yeilding,
Wood & Lloyd, P.A.
2121 Highland Avenue South
Birmingham, Alabama 35205

SEND TAX NOTICE TO:
Cross Home Builders, Inc.
2204 Country Ridge Way
Birmingham, Alabama 35243

THIS STATUTORY WARRANTY DEED is executed and delivered on this 21 day of December, 1995 by GREYSTONE LANDS, INC., an Alabama corporation ("Grantor") in favor of CROSS HOME BUILDERS, INC. ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of One Hundred Fifty Thousand Dollars (\$150,000.00), in hand paid by Grantee to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor does by these presents GRANT, BARGAIN, SELL and CONVEY unto Grantee the following described real property (the "Property") situated in Shelby County, Alabama:

Lots 20, 31 and 155 according to the 1st Amended Plat of Greystone Farms, Milner's Crescent Sector - Phase I, as recorded in Map Book 19, Page 140 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

TOGETHER WITH the nonexclusive easement to use the private roadways, Common Areas and Hugh Daniel Drive, all as more particularly described in the Greystone Farms Declaration of Covenants, Conditions and Restrictions recorded as Instrument #1995-16401 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

The Property is conveyed subject to the following:

- Any dwelling built on the Property shall contain not less than 2300 square feet of Living Space, as defined in the Declaration, for a single-story house; or 2500 square feet of Living Space, as defined in the Declaration, for a story and one-half; or 2900 square feet of Living Space, as defined in the Declaration, for a two-story house.
- Subject to the provisions of the Declaration, the Property shall be subject to the following minimum setbacks:

(i)	Front Setback:	30 feet;
(ii)	Rear Setback:	35 feet; and
(iii)	Side Setback:	10 feet.

The foregoing setbacks shall be measured from the property lines of the Property.
- Ad valorem taxes due and payable October 1, 1996, and all subsequent years thereafter.
- Fire district dues and library district assessments for the current year and all subsequent years thereafter.
- Mining and mineral rights not owned by Grantor.
- All applicable zoning ordinances.
- The easements, restrictions, covenants, agreements and all other terms and provisions of the Declaration, including, specifically, the approval of all plans and specifications by the Architectural Review Committee, as defined in the Declaration.
- All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

Grantee, by acceptance of this deed, acknowledges, covenants and agrees for itself and for its successors and assigns, that:

(i) 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, occupants or other persons who enter 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

(ii) 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 constructed on the Golf Club Property, as defined in the Declaration.

(iii) Pursuant to the Option to Builders as set forth in Paragraph 4 of the February 28, 1995 Sales Contract for Unimproved Lots ("Sales Contract") entered into by and between Grantor and Grantee, only the Builders, as defined in the Sales Contract, shall engage in the business of constructing single family residences within the Milner's Crescent Sector of Greystone Farms until such time as such Option to Builders is no longer in force and effect.

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

IN WITNESS WHEREOF, the undersigned, GREYSTONE LANDS, INC., has caused this Statutory Warranty Deed to be executed as of the day and year first above written.

THE PURCHASE PRICE RECITED ABOVE WAS PAID FROM MORTGAGE LOAN CLOSED SIMULTANEOUSLY HERewith

GREYSTONE LANDS, INC., an Alabama corporation

By: Gary R. Dent
Its President

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Gary R. Dent, whose name as President of GREYSTONE LANDS, INC., an Alabama corporation, 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, as such officer and with full authority, executed the same voluntarily on the day the same bears date for and as the act of said corporation.

Given under my hand and official seal, this the 21 day of December, 1995.

My Commission Expires: 7/26/97

Notary Public

90000-9661