

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

GENERAL WARRANTY DEED

STATE OF ALABAMA)

) KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY)

That for and in consideration of THIRTY THREE THOUSAND AND NO/100 DOLLARS (\$33,000.00) to the undersigned TAYLOR PARK PROPERTIES, L.L.C., an Alabama limited liability company ("Grantor"), in hand paid by GREYSTONE LANDS, 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:

Lot 11, according to the survey of Old Brook Place as recorded in Map Book 19, page 41 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO: (1) General and special taxes or assessments for 1996 and subsequent years not yet due and payable; (2) Building setback line as shown per plat and as set out in the restrictive covenants recorded as Instrument #1994-35287 in said Probate Office; (3) Public easements as shown by recorded plat; (4) Restrictions, covenants and conditions as set out in instrument(s) recorded as Instrument #1994-35287 and Map Book 19, page 41 in said Probate Office; (5) 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 4, page 505 in said Probate Office; (6) Covenants releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known or unknown surface or subsurface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instrument recorded in Map Book 19, page 41 in said Probate Office; and (7) Utility easement recorded in Real 42, page 227 in said Probate Office.

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.

And said Grantor does for itself, its successors and assigns, covenant with said Grantee, its successors and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances except as set out above, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and

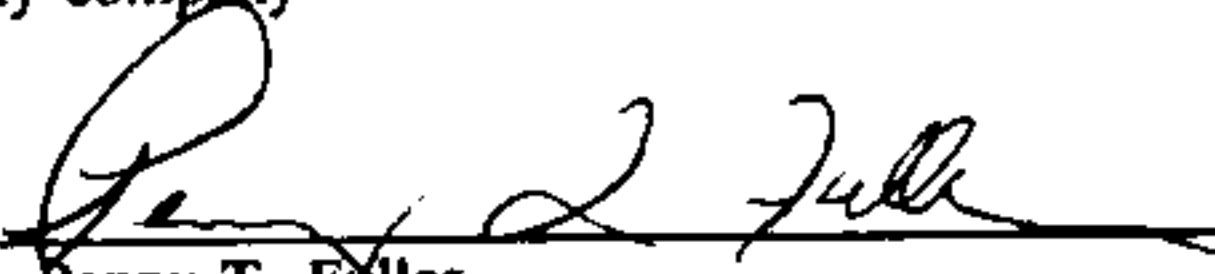
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SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1996-07323

Chabba Tuttle

The undersigned acknowledge that no taxes will be prorated at closing and the parties hereby agree that when the October 1996 tax bills are issued the ad valorem taxes for the Lot(s) will be prorated between the parties based upon the actual amount of such tax bill.

Taylor Park Properties, L.L.C., an Alabama limited liability company

By: 
Penny T. Fuller
Its Member

Greystone Lands, Inc., an Alabama corporation

By: 
Gary R. Dent
Its President

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