

This instrument prepared by:

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

Send Tax Notice To:

Denis P. Mitchell
1524 Timber Drive
Helena, AL 35080

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

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

SHELBY COUNTY)

That for and in consideration of FIFTY EIGHT THOUSAND AND NO/100 DOLLARS (\$58,000.00) to the undersigned TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company ("Grantor"), in hand paid by DENIS P. MITCHELL AND RICHARD M. MITCHELL, AS TRUSTEES OF THE MARA B. MITCHELL IRREVOCABLE TRUST ("Grantees"), the receipt and sufficiency of which are hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto the said Grantees the following described real estate (the "Property") situated in Shelby County, Alabama, to-wit:

Lot 41, 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; being situated in Shelby County, Alabama.

The Property conveyed herein is subject to: (1) General and special taxes or assessments for 1996 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) Public easements as shown by recorded plat; (3) Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 111, page 408 in said Probate Office; (4) 30 foot right of way to Water Works Board of Birmingham recorded as Instrument #1993-20842 and #1993-20844 in said Probate Office; (5) Easement Agreement between Daniel Oak Mountain Limited and School House Properties as set out as Instrument #1993-22440 in said Probate Office; (6) Rights of others to use of Hugh Daniel Drive as described in Instrument recorded in Deed Book 301, page 799 in said Probate Office; (7) Covenant and Agreement for Water Service as set out in agreement recorded in Real 235, page 574 and by Instrument #1993-20840 in said Probate Office; (8) 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 Third Amendment to the Easement Agreement recorded as Instrument #1995-16399, all as recorded in said Probate Office; (9) Greystone Closé 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 the Second Amendment to the Declaration recorded as Instrument #1995-16398, all as recorded in said Probate Office; (10) Sanitary Sewer Easement as set out in Map Book 19, page 96 and as Instrument #1995-4393 in said Probate Office; and (11) Mineral and mining rights not owned by Grantor.

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SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1996-14450

Grantees, by acceptance of this deed, acknowledge, covenant and agree for themselves and their heirs, successors and assigns, that:

(a) Grantor shall not be liable for and Grantees hereby waive and release 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 Grantees or any owner, 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 Grantees or the family members, guests, invitees, heirs, successors or assigns of Grantees, to any rights to use or otherwise enter onto the golf course, clubhouse and other related facilities or amenities constructed or to be constructed on the Golf Club Property, as defined in the Declaration.

TO HAVE AND TO HOLD unto the said Grantees, their heirs and assigns, forever.

IN WITNESS WHEREOF, Grantor TAYLOR PROPERTIES, L.L.C., by and through Michael D. Fuller, who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization and Operating Agreement and First and Second Amendments to Taylor Properties, L.L.C. Operating Agreement, which, as of the date hereof, have not been modified or amended, has hereto set its signature and seal this 30th day of April, 1996.

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

By: Michael D. Fuller
Michael D. Fuller
Its Manager

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael D. Fuller, 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 30th day of April, 1996.

Mary P. Thornton
Notary Public

[SEAL]

My Commission Expires: 5/24/99

np/tee14-mitch in deed

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