

This instrument prepared by:

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

Send Tax Notice To:

Grey Shoal, L.L.C.
P.O. Box 807
Auburn, Alabama 36831-0807

STATUTORY WARRANTY DEED

STATE OF ALABAMA)

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

SHELBY COUNTY)

That for and in consideration of FOUR HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$450,000.00) to the undersigned TAYLOR PROPERTIES, L.L.C., an Alabama limited liability company ("Grantor"), in hand paid by GREY SHOAL, L.L.C. ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto the said Grantee, its successors and assigns, the following described real estate situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

SUBJECT TO (1) Ad Valorem taxes due and payable October 1, 1996 and all subsequent years thereafter; (2) Fire district dues and library district assessments for the current year and all subsequent years thereafter; (3) Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 111, page 407 and Deed 119, page 163 in the Probate Office of Shelby County, Alabama; (4) matters as would be shown by an accurate survey or inspection of the property; and (5) Mineral and mining rights not owned by Grantor.

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 Michael D. Fuller, the Manager of Taylor Properties, L.L.C. and who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization, Operating Agreement and the First and Second Amendments to Taylor Properties, L.L.C. Operating Agreement which, as of this date have not been further modified or amended, has hereto set its signature and seal this 21 day of May, 1996.

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

By: 
Michael D. Fuller
Its Manager

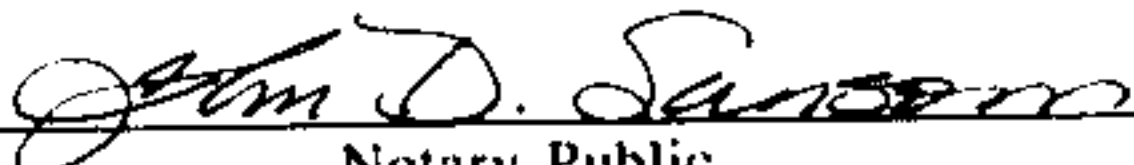
STATE OF ALABAMA)
JEFFERSON COUNTY)

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

05/29/1996-17258
10:42 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCB 463.50

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 21 day of May, 1996.


Notary Public

[SEAL]

My commission expires:

7/26/97

tp/lec15:day-grey DFD

EXHIBIT A
TO
STATUTORY WARRANTY DEED

"PARCEL 3" as described on the February
15, 1996 survey by David G. Nichols

Commence at the NW corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 5, Township 19 South, Range 1 West, and run South along the west line of said $\frac{1}{4}$ - $\frac{1}{4}$ section and the West line of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 5 for a distance of 1985.64 feet to the Point of Beginning. From said point of beginning, continue south along the last described course for a distance of 663.99 feet to the southwest corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 5; thence turn an angle to the left of $91^{\circ}02'37''$ and leaving said West line run in an easterly direction for a distance of 668.13 feet; thence turn an angle to the left of $88^{\circ}47'59''$ and run in a northerly direction for a distance of 663.05 feet; thence turn an angle to the left of $91^{\circ}07'00''$ and run in a westerly direction for a distance of 669.92 feet to the point of beginning of the herein described parcel of land.

Inst # 1996-17258

05/29/1996-17258
10:42 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 463.50