

This Instrument Prepared By:

Send Tax Notice To:

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

Charles M. Frusterio
Melanie S. Frusterio
4173 Guilford Road
Birmingham, Alabama 35242

STATE OF ALABAMA)
COUNTY OF SHELBY)

**STATUTORY WARRANTY DEED
JOINT TENANTS WITH RIGHT OF SURVIVORSHIP**

KNOW ALL MEN BY THESE PRESENTS, that in consideration of One Hundred Seventy Five Thousand Dollars (\$175,000.00) to the undersigned Greystone Lands, Inc., an Alabama corporation ("Grantor"), in hand paid by Charles M. Frusterio and wife Melanie S. Frusterio ("Grantee"), the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto Grantee, as joint tenants, with right of survivorship, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 138, according to the Final Record Plat of Greystone Farms, Guilford Place, Phase 1, as recorded in Map Book 20 page 105 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to: (1) Ad valorem taxes for 1996, which Grantor agrees to pay; (2) Building setback lines and public easements as shown by recorded plat; (3) Public easements as shown by recorded plat, including 7.5 feet along the Southwesterly side of lot; (4) Restrictions, covenants and conditions as to Greystone Farms as set out in instrument(s) recorded as Instrument #1995-16401 and 1st Amendment recorded as Inst. 1995-1432; (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 Book 121 page 294 and Deed Book 60 page 260 in Probate Office. We do further insure against loss or damage to improvements located on the property which may be occasioned by the enforcement or attempted enforcement of the right to use the surface of the land in order to remove minerals, without consent of the surface owners; (6) Restrictions, limitations and conditions as set out in Map Book 20 page 105; (7) Easement(s) to Bellsouth Communications as shown by instrument recorded as Instrument #1995-7422; (8) Amended and Restated restrictive covenants including building setback lines and specific provisions for dense buffer along Hugh Daniel Drive, all as set out in instrument recorded in Real 265 page 96 in Probate Office, and which said building setback lines and dense buffer are shown on survey of Paragon Engineering, Inc. dated 7/14/94; (9) Rights of others to use of Hugh Daniel Drive as described in instrument recorded in Deed Book 301 page 799; (10) Shelby Cable Agreement recorded in Real 350 page 545; (11) Covenants and agreement for water service as set out in an Agreement recorded in Real Book 235 page 574 as modified by Agreement recorded as Instrument #1992-20786, as further modified by Agreement recorded as Instrument #1993-20840; (12) Right of way from Daniel Oak Mountain Limited to Shelby County recorded on July 13, 1994, as Instrument No. 1994-21963; (13) Development Agreement between Daniel Oak Mountain Limited Partnership, Greystone Residential Association, Inc., Greystone Ridge, Inc. and United States Fidelity and Guaranty Company as Instrument No. 1994-22318; (14) Greystone Farms Reciprocal Easement Agreement as set out as Instrument #1995-16400; (15) Greystone Farms Community Center

\$_____ of the purchase price
recited above was paid from the mortgage
loan closed simultaneously herewith.

1996-18514
06/07/1996-18514
08:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
JUN 10 1996

Property Declaration of Covenants, Conditions and Restrictions recorded as Instrument #1995-16403 in the Probate Office of Shelby County, Alabama.

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

TO HAVE AND TO HOLD, to the said Grantee, as joint tenants, with right of survivorship, their heirs and assigns, forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the grantees herein) in the event one grantee herein survives the other, the entire interest in fee simple shall pass to the surviving grantee, and if one does not survive the other, then the heirs and assigns of the grantees herein shall take as tenants in common.

IN WITNESS WHEREOF, the said Greystone Lands, Inc., an Alabama corporation, by its President, Gary R. Dent, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 30 day of May, 1996.

GREYSTONE LANDS, INC., AN ALABAMA CORPORATION

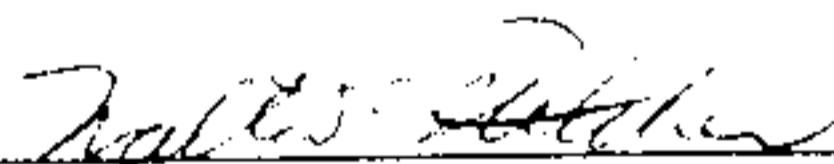
By: 

Gary R. Dent
President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Gary R. Dent, whose name as President of Greystone Lands, Inc., an Alabama corporation, 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 the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this the 30th day of May, 1996.


Notary Public

[SEAL]

My commission expires:
5/25/97
c:FRU-DED

Inst # 1996-18514

06/07/1996-18514
08:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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