

This instrument was prepared by:
Clayton T. Sweeney, Attorney
2700 Hwy. 280E, Suite 290E
Birmingham, AL 35223

SEND TAX NOTICE TO:
P. ANNE ATHERTON
W. VICTOR ATHERTON

5085 MEADOW BROOK Rd
Birmingham, AL 35242

Inst # 1996-21906

STATE OF ALABAMA}
COUNTY OF SHELBY}

Corporation Form Deed/ITWROS

KNOW ALL MEN BY THESE PRESENTS, That in consideration of **EIGHTY-FIVE THOUSAND DOLLARS AND NO/100's DOLLARS (\$85,000.00)** to the undersigned grantor, **WHITCOMB CONSTRUCTION, INC.**, a corporation, (herein referred to as **GRANTOR**), in hand paid by the **GRANTEES** herein, the receipt of whereof is acknowledged, the said **GRANTOR** does by these presents grant, bargain, sell, and convey unto **P. ANNE ATHERTON** and **W. VICTOR ATHERTON** (herein referred to as **GRANTEES**) as joint tenants, with right of survivorship, the following described real estate, situated in **SHELBY County, Alabama**:

Lot 2, according to the Survey of Greystone, 7th Sector, Phase IV, as recorded in Map Book 21, Page 38 A & B, in the Probate Office 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 Residential Declaration of Covenants, Conditions and Restrictions dated November 6, 1990 and recorded in Real 317 Page 260 in the Probate Office of Shelby County, Alabama and all amendments thereto.

Subject to:

Ad valorem taxes for 1996 and subsequent years not yet due and payable until October 1, 1996. Existing covenants and restrictions, easements, building lines, and limitations of record.

GRANTOR is conveying the foregoing property to the **GRANTEES** in anticipation of **GRANTOR** building a residence for the **GRANTEES** on said property. The **GRANTOR** shall furnish the **GRANTEES** with a detailed plan and specification list along with a proposal for construction cost. In the event the **GRANTOR** and **GRANTEE** cannot reach an agreement for the construction of a residence on said property within four (4) months from the date of this deed, the **GRANTEES** herein agree to reconvey the property back to the **GRANTOR** at the same cost for which the **GRANTEES** purchased said property. If an agreement cannot be reached between the **GRANTOR** and **GRANTEES**, the **GRANTOR** shall have a right of first refusal to repurchase said property upon giving ten (10) days written notice of **GRANTOR**'s intent to repurchase said property. **GRANTOR**'s right of first refusal shall expire six (6) months from the date of this deed if said right of first refusal has not been exercised.

TO HAVE AND TO HOLD Unto the said **GRANTEES** 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.

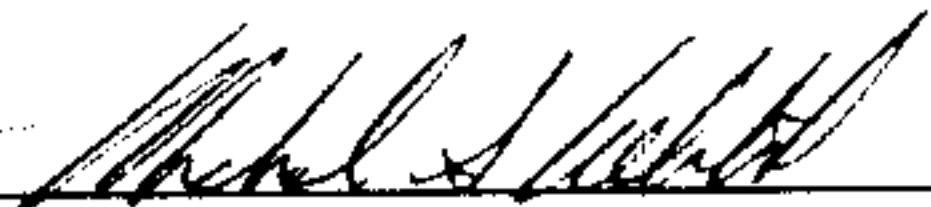
And I/we do for myself/ourselves and for my/our heirs, executors, and administrators, covenant with said **GRANTEES** their heirs and assigns, that I am/we are lawfully seized in fee simple of said premises, that they are free from all encumbrances, unless otherwise noted above, that I/we have a good right to sell and convey the same as aforesaid, and that I/we will and my/our heirs, executors, and administrators shall warrant and defend the same to the said **GRANTEES**, their heirs executors and assigns forever, against the lawful claims of all persons.

CLAYTON T. SWEENEY, ATTORNEY AT LAW

07/09/1996-21906
10:23 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 96.00

IN WITNESS WHEREOF, the said GRANTOR, by its President, Michael S. Whitcomb, who is authorized to execute this conveyance, has hereto set his signature and seal, this the 2nd day of July, 1996.

WHITCOMB CONSTRUCTION, INC.

By: 
Michael S. Whitcomb
Its: President

STATE OF ALABAMA}
JEFFERSON COUNTY}

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Michael S. Whitcomb, whose name as President of WHITCOMB CONSTRUCTION, INC., a 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 official seal this 2nd day of July, 1996.


Notary Public

My Commission Expires: 5/29/99

The GRANTEE executes this deed only to acknowledge and accept all covenants and restrictions contained hereinabove and GRANTEE, his successors and assigns, agree and understand that the property conveyed herein is subject to the foregoing covenants and restrictions.


P. ANNE ATHERTON

W. VICTOR ATHERTON

STATE OF ALABAMA}
COUNTY OF JEFFERSON}

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that P. ANNE ATHERTON and W. VICTOR ATHERTON, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of July, 1996.


NOTARY PUBLIC

My Commission Expires: 5/29/99

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