

THIS INSTRUMENT PREPARED BY:

SEND TAX NOTICE TO:

BETTY G. MCGOWEN
WARRIOR SAVINGS BANK
POST OFFICE BOX 490
WARRIOR, ALABAMA 35180-0490

Mr. Wayne Fleming
3849 Kinross Drive
Birmingham, Alabama 35242

THIS STATUTORY WARRANTY DEED is executed and delivered on this _____ day of _____, 1996 by JOHN O FREEMAN, JR., a married man ("Grantor") in favor of WAYNE FLEMING AND WIFE, DEBORAH FLEMING ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of One Hundred Twenty Four Thousand and no/100 Dollars (\$124,000.00), in hand paid by Grantee to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, Grantor does by these presents, GRANT, BARGAIN, SELL and CONVEY unto Grantee the following described real property (the "Property") situated in Shelby County, Alabama.

Lot 53, according to the Survey of Greystone, 8th Sector, as recorded in Map Book 20, Page 93 A & B in the Probate Office of Shelby County, Alabama.

The above described property IS NOT the homestead of John O. Freeman, Jr. or his spouse.

TOGETHER WITH the nonexclusive easement to use the private roadways, Common Areas, Hugh Daniel Drive and Greystone Drive as described in instrument recorded in deed book 301 page 799 and more particularly described in the Greystone Residential Declaration of Covenants, Conditions, and Restrictions dated November 6, 1990 and recorded in Real 317, Page 260, amended by Affidavit recorded in Real 319, page 135 and by First Amendment recorded in Real 378, page 904; Third Amendment recorded in Real 397, page 958; Fourth Amendment recorded as Instrument #1992-7890; Fifth Amendment recorded as Instrument #1993-3123 and Sixth Amendment recorded as Instrument #1993-10163 and Seventh Amendment recorded as Instrument #1993-16982 and Eight Amendment recorded as Instrument #1993-20968 and Ninth Amendment recorded as Instrument #1993-32840 and Tenth Amendment recorded as Instrument #1994-28329 and Eleventh Amendment recorded as Instrument #1995-24267 and Thirteenth Amendment recorded as Instrument #1995-34231, Map Book 20, page 93 A & B, in Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

The Property is conveyed subject to the following:

1. Any Dwelling built on the Property shall contain not less than 3,000 square feet of Living Space, as defined in the Declaration, for a single-story house; or 3,600 square feet of Living Space, as defined in the Declaration, for multi-story homes.
2. Subject to the provisions of Sections 6.04(c), 6.04(d) and 6.05 of the Declaration, the Property shall be subject to the following minimum setbacks:
 - (i) Front Setback: 50 feet;
 - (ii) Rear Setback: 75 feet;
 - (iii) Side Setbacks: 15 feet;

The foregoing setbacks shall be measured from the property lines of the Property.

3. Ad valorem taxes due and payable October 1 _____, and all subsequent years thereafter.
4. Fire district dues and library district assessments for the current year and all subsequent years thereafter.
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 60, page 260; Deed Book 51, page 544; Deed Book 121, page 294 and Deed Book 4, page 527, in Probate Office.
6. All applicable zoning ordinances.
7. The easements, restrictions, reservations, covenants, agreements and all other terms and provisions of the Declaration, as set out in Real 317 page 260 and all Amendments thereto.

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8. All easements, restrictions, reservations, covenants, agreements, rights-of-way, building setback lines and any other matters of record.
9. Amended and Restated Restricted Covenants as set out in instrument recorded in Real 265, page 96, in Probate Office.
10. Covenant and Agreement for Water Services as set out in Instrument recorded in Real 235, page 574 and amended by agreement recorded as Instrument #1993-20840 and Instrument #1992-20786, in Probate Office.
11. Reciprocal Easement Agreement pertaining to access and roadway easements as set out in Real #12, page 274 and 1st amended by Real #17, page 153 and 2nd amended as Instrument #1993-3124, in Probate Office.
12. Agreement between Daniel Oak Mountain Limited Partnership and Shelby Cable, Inc. recorded in Real 350, page 545, in Probate Office.
13. Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 139, page 124 and Deed Book 138, page 595, in Probate Office.
14. Easement(s) for ingress and egress as set out in Real 265, page 316, in Probate Office.
15. Utility Easement Agreement as shown by Instrument #1993-25946, in Probate Office.
16. Access easement agreement as set out by Instrument #1993-25945, in Probate Office.

Grantee, by acceptance of this deed, acknowledges, covenants and agrees for them self and their heirs, executors, administrators, personal representatives and assigns, that:

(i) 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;

(ii) Grantor, its successors and assigns, shall have the right to develop and construct attached and detached townhouses, condominiums, cooperatives, duplexes, zero-lot-line homes and cluster or patio homes on any of the areas indicated as "MD" or medium density residential land use classifications on the Development Plan for the Development; and

(iii) The purchase and ownership of the Property shall not entitle Grantee or the family members, guests, invitees, heirs, successors or assigns of Grantee, to any rights to use or otherwise enter onto the golf course, clubhouse and other related facilities or amenities to be constructed on the Golf Club Property, as defined in the Declaration.

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

IN WITNESS WHEREOF, the undersigned JOHN O. FREEMAN, JR. has caused this

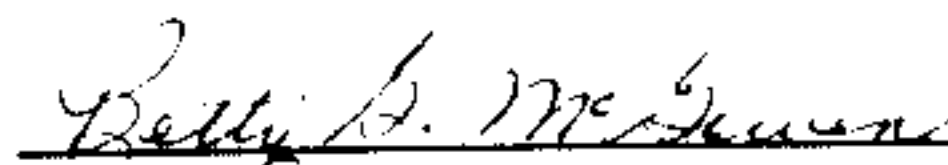
Warranty Deed to be executed this 16th day of September, 1996.


John O Freeman, Jr.

STATE OF ALABAMA
JEFFERSON COUNTY

I, Betty G. McGowen, a Notary Public in and for said County, in said State, hereby certify that John O. Freeman, Jr. whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 16th day of September, A.D. 1996


Notary Public

My Commission expires Feb. 14, 1997

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