

THIS INSTRUMENT PREPARED BY:

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

SEND TAX NOTICE TO:

Benson Custom Homes, Inc.
441 Valley View Road
Birmingham, Alabama 35124

Inst # 1996-38642

THIS STATUTORY WARRANTY DEED is executed and delivered on this 5th day of November, 1996 by **TAYLOR PROPERTIES, L.L.C.**, an Alabama limited liability company ("Grantor") in favor of **BENSON CUSTOM HOMES, INC.** ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten Dollars (\$10.00) 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 1, according to the 1st Amended Plat of Greystone Farms, Milner's Crescent Sector - Phase 1, as recorded in Map Book 19, Page 140 in the Office of the Judge of Probate 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 Farms Declaration of Covenants, Conditions and Restrictions recorded as Instrument #1995-16401 in the 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 2300 square feet of Living Space, as defined in the Declaration, for a single-story house; or 2500 square feet of Living Space, as defined in the Declaration, for a story and one-half; or 2900 square feet of Living Space, as defined in the Declaration, for a two-story house.
2. Subject to the provisions on the Declaration, the Property shall be subject to the following minimum setbacks:
 - (i) Front Setback: 30 feet;
 - (ii) Rear Setback: 35 feet; and
 - (iii) Side Setback: 10 feet.

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

3. Ad valorem taxes due and payable October 1, 1997, and all subsequent years thereafter.
4. Fire district dues and library district assessments for the current year and all subsequent years thereafter.
5. Mining and mineral rights not owned by Grantor.
6. All applicable zoning ordinances.
7. The easements, restrictions, covenants, agreements and all other terms and provisions of the Declaration.

All of the consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

11/22/1996-38642
10:47 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

CLAYTON T. SWEENEY, ATTORNEY AT LAW

8. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.
9. That certain mortgage given by Greystone Ridge, Inc. to Compass Bank recorded as Instrument #1994-22321, as amended, and assumption by Taylor Properties, L.L.C. recorded as Instrument #1994-25922 and all amendments thereto.

Grantee, by acceptance of this deed, acknowledges, covenants and agrees for itself and for its successors 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 persons who enter 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

(ii) 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 constructed on the Golf Club Property, as defined in the Declaration.

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, 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 5th day of November, 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 5th day of November, 1996.

Mary P. Thornton
Notary Public

[SEAL]

My commission expires:

5/24/99
dfyw/26222

Inst # 1996-38642

11/22/1996-38642
10:47 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00