

This Instrument Prepared By:

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

Send Tax Notice To:

Michael J. Logan
525 St. Lauren Way
Birmingham, Alabama 35242

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that in consideration of One Hundred Seventy Two Thousand Eighty Dollars (\$172,080.00) to the undersigned Greystone Lands, Inc., an Alabama corporation ("Grantor"), in hand paid by Michael J. Logan ("Grantee"), the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto Grantee, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 54, according to the Survey of Greystone Village, Phase 1, as recorded in Map Book 18, page 9, and re-recorded in Map Book 20 page 32, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to: (1) General and special taxes or assessments for 1997 and subsequent years not yet due and payable, (2) Building setback line as shown by Restrictive Covenants recorded as Instrument No. 1994-12222, as amended; (3) Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 109 page 501; Deed Book 109 page 500; Deed Book 109 page 505 A & b and Deed Book 239 page 314 in said Probate Office; (4) 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, Deed Book 60 page 260 and Deed Book 4 pages 493 and 495 in said Probate Office; (5) Rights of riparian owners, in and to the use of Butterfly Lake as shown by the Restrictive Covenants; (6) Covenant releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known or unknown surface or subsurface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instrument recorded in Map Book 18 page 9; (7) Covenant and Agreement for Water Service, as set out in agreement recorded in Real 235 page 374 and as Inst. #1993/20840; (8) Amended and Restated Restrictive Covenants as set out in instruments recorded in Real 265 page 96, and Declaration of Covenants as shown by Inst. #1993/20846; (9) Amended and Restated Greystone Village Declaration of Covenants, Conditions and Restrictions as recorded as Inst. #1994/12222, and 1st Amendment recorded as Inst. #1995/16397, with Articles of Incorporation of Greystone Village Homeowners as Inst. #1993/20847; (10) Agreement between Daniel Oak Mountain Limited Partnership, an Alabama Limited Partnership and Shelby Cable, Inc. Recorded in Real 350 page 545; (11) Easement Agreement between Daniel Oak Mountain Limited Partnership and School House Properties recorded as Instrument No. 1993-22440 in said Probate Office; (12) Sewer line easement recorded as Inst. #1995/4394 and Inst. #1995/5672 and Map Book 19 page 96; (13) Public easements as shown by recorded plat, including 15 foot for storm drainage easement along the Southerly side of lot, in said Probate Office.

153,900.00 of the purchase price
received from the sale of the property mortgage
loan.

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12:17 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE MCB 30.50

Inst # 1996-40479

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, his heirs and assigns forever.

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 27 day of November, 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 27th day of November, 1996.


Notary Public

My commission expires:
5/25/97

#27117

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SHELBY COUNTY JUDGE OF PROBATE
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