

This instrument was prepared by

SEND TAX NOTICE TO:

Anthony D. Snable
2700 Highway 280 South
Suite 101-W
Birmingham, Alabama 35223

DAVID M. VARNER
8198 CASTLE HILL ROAD
BIRMINGHAM, ALABAMA 35242

File #S70120

Inst # 1997-16039

WARRANTY DEED

STATE OF ALABAMA
SHELBY COUNTY

05/22/1997-16039
12:56 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE NCJ 136.00

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of SIX HUNDRED TWENTY FIVE THOUSAND and 00/100 (\$625,000.00) DOLLARS to the undersigned grantor (whether one or more), in hand paid by the grantee herein, the receipt whereof is acknowledged, I or we, BILLINGSLEY HOMES, INC. (herein referred to as grantor, whether one or more), grant, bargain, sell and convey unto DAVID M. VARNER, (herein referred to as grantee, whether one or more), the following described real estate, situated in SHELBY County, Alabama to-wit:

LOT 54, ACCORDING TO THE SURVEY OF GREYSTONE 8TH SECTOR, AS RECORDED IN MAP BOOK 20, PAGE 93, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. Subject to the taxes for the year beginning October 1, 1996, which constitutes a lien, but are not yet due and payable until October 1, 1997.
2. Any loss, claim, damage or expense including additional tax due, if any, due to the fact that ad valorem taxes for the subject property have been paid under a current use assessment. (See 1975 code of Alabama Section 40-7-25.3)
3. Easements as shown by recorded plat.
4. Building set back lines pursuant to the terms of the Declaration of Covenants, Conditions and Restrictions recorded in Real 317, page 260, as amended.
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 4, page 527 and Deed Book 121, page 294, in Probate Office.
6. Covenant releasing predecessor in title from any liability arising from sinkhole's, 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 20, page 93, in Probate Office of Shelby County, Alabama.
7. Amended and Restated Restrictive Covenants as set out in instrument recorded in Real 265, Page 96, in Probate Office.
8. Covenant and agreement for Water Service as set out in an Agreement recorded in Real Book 235, page 574, and amended by agreement recorded in Inst. #1993-20840 and Inst. #1992-20786 in Probate Office.
9. Reciprocal Easement Agreement pertaining to access and roadway easements as set out in real 312, page 274 and 1st amended by Real 317, Page 253 and 2nd amended as Instrument #1993-3124, in Probate Office.
10. Greystone Residential Declaration of Covenants, Conditions and Restrictions as recorded in Real 317, page 260 and as amended by affidavit in Real 319, page 235, and as further amended by First Amendment dated June 6, 1991 and recorded in Real 346, page 942, and by Second Amendment recorded in Real 378, page 904, Third Amendment recorded in Real 397, page 958 and Fourth Amendment recorded in Inst. #1992-17890 and Fifth Amendment as Inst. #1993-3123 and Sixth Amendment as Inst. #1993-10163, and Seventh Amendment as Inst. #1993-16932 and Eighth Amendment as Inst. #1993-20968, Ninth Amendment recorded as Inst. #1993-32840, and Tenth

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Amendment as Inst. #1994-23329, eleventh Amended as Inst. #1995-8111, Twelfth Amendment recorded as Inst. #1995-24267, Thirteen amendment recorded as Inst. #1995-34231 and Fourteenth Amendment as Inst. #1996-19860, Fifteenth Amendment recorded as Inst. #1996-37514, sixteenth Amendment recorded as Inst. #1996-39737 and Seventeenth Amendment recorded as Inst. #1997-2534, and as shown by Map Book 20, page 93, in Probate Office.

11. Cable Agreement between Daniel Oak Mountain Limited Partnership and Shelby Cable, Inc. as recorded in Real 350, page 545, in Probate Office...
12. Transmission Line Permit to Alabama Power Company as shown by instruments recorded in Deed Book 139, page 124 and Deed Book 138, page 595, in Probate Office.
13. Easement for ingress and egress as set out in Real 265, page 316, in Probate Office.
14. Utility Easement Agreement as shown by Inst. #1993-25946, in Probate Office.
15. Access Easement Agreement as set out by Inst. #1993-25945, in Probate Office.
16. Release of damages, restrictions, modifications, covenants, conditions, rights, privileges, immunities, and limitations, as applicable, as set out in, and as referenced in deed(s) recorded in Int. No. 1996-2849, in Probate Office.

\$500,000.00 of the consideration herein was derived from a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD to the said grantee, his, her or their heirs and assigns forever.

And said GRANTOR does for itself, its successors and assigns, covenant with said GRANTEE, his, her or their heirs and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the said GRANTEE, his her or their heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR WILLIAM T. BILLINGSLEY, by its PRESIDENT, who is authorized to execute this conveyance, hereto set its signature and seal this the 16th, day of May, 1997.

BILLINGSLEY HOMES, INC.

 (SEAL)
WILLIAM T. BILLINGSLEY, PRESIDENT

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, here by certify that WILLIAM T. BILLINGSLEY whose name as PRESIDENT of BILLINGSLEY HOMES, 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 on the day the same bears date.

Given under my hand and official seal this 16th day of May, 1997 .


Notary Public

My commission expires: 6/22/99

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