



GREYSTONE

STATUTORY
WARRANTY DEED

CORPORATE
PARTNERSHIP

12/10/1997-40208
10:44 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 KCB 12:00

Inst # 1997-40208

THIS INSTRUMENT PREPARED BY AND UPON
RECORDING SHOULD BE RETURNED TO:

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
2001 Park Place North
Birmingham, AL 35203

SEND TAX NOTICE TO:

Intermountain Developers, Inc.
2232 Cahaba Valley Drive
Birmingham, Alabama 35242

THIS STATUTORY WARRANTY DEED is executed and delivered on this 4th day of December
1997 by DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Grantor"), in
favor of INTERMOUNTAIN DEVELOPERS, INC. ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Seventy Five
Thousand and no/100

Dollars (\$ 75,000.00), 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 11, according to the Survey of Greystone, 7th Sector, Phase V, as recorded in Map
Book 23, Page 61 in the Probate Office of Shelby County, Alabama.

The Property is conveyed subject to the following:

1. Ad valorem taxes due and payable October 1, 1998, and all subsequent years thereafter.
2. Fire district dues and library district assessments for the current year and all subsequent years thereafter.
3. Mining and mineral rights not owned by Grantor.
4. All applicable zoning ordinances.
5. The easements, restrictions, reservations, covenants, agreements and all other terms and provisions of 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, as amended, (which, together with all amendments thereto, is
hereinafter collectively referred to as the "Declaration").
6. Any Dwelling built on the Property shall contain not less than 2,600 square feet of Living Space, as
defined in the Declaration, for a single-story house; or 3,000 square feet of Living Space, as defined in the
Declaration, for multi-story home.
7. 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: 35 feet;
 - (ii) Rear Setback: 50 feet; *See addendum attached hereto and incorporated herein
 - (iii) Side Setbacks: 10 feet. by reference.

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

8. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record
Grantee, by acceptance of this deed, acknowledges, covenants and agrees for itself and 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 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 lime-
stone 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, succes-
sors 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 Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, the undersigned DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP has caused this
Statutory Warranty Deed to be executed as of the day and year first above written.

DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP, an Alabama limited partnership

By: DANIEL REALTY INVESTMENT
CORPORATION, OAK MOUNTAIN
an Alabama corporation, its General Partner

By: [Signature]

Its: [Signature]

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that D.K. Lloyd
whose name as Sr. Vice President of DANIEL REALTY INVESTMENT CORPORATION, OAK
MOUNTAIN, an Alabama corporation, as General Partner of DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an
Alabama limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day
that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily
on the day the same bears date for and as the act of such corporation in its capacity as general partner.

Given under my hand and official seal, this the 4th day of December, 1997

[Signature]
Notary Public

My Commission Expires: 2/26/98

ADDENDUM TO STATUTORY WARRANTY DEED

Creation of Buffer Area. Subject to the terms and provisions hereof, Grantor does hereby establish a fifty (50) foot natural, undisturbed buffer area, the "Buffer Area" along the rear lot line of the Property which abuts and is directly contiguous to Lot 4C, according to a Resurvey of Lots 4C and 4D, Saddle Creek Farms, as recorded in Map Book 14, Page 19 in the Office of the Judge of Probate of Shelby County, Alabama ("Saddle Creek Lot 4C"). Except as hereinafter provided, the Buffer Area may not be cleared, graded, excavated, filled or improved with any Improvements. Notwithstanding the foregoing, Grantor may, at any time, (i) clear and remove from the Buffer Area any dead or diseased trees, shrubbery, plant life or other vegetation, (ii) plant additional trees, shrubbery, plant life and other vegetation in the Buffer Area and (iii) install, operate, maintain and replace underground utility lines, pipes, conduits, equipment, machinery and appurtenances which may be necessary or required in order to provide any publicly or privately owned or operated utility services, including, without limitation, electrical, gas, telephone, water, sanitary sewer, storm drains and storm sewer services, master television and cable television services and other similar services to any real property situated adjacent to or in close proximity with the Property. Grantee, for themselves and their respective heirs, executors, successors and assigns, by acceptance of a deed to the Property, acknowledges and agrees that, except as expressly authorized in the preceding provisions hereof, (1) no trees, shrubbery, bushes, vegetation or plant life lying within the Buffer Area may be cut, pruned, removed or mutilated without the prior written consent of the ARC, as defined in the Declaration, and (2) no construction activities of any nature including, without limitation, grading or excavation work, installation of storm sewers or other types of pipes, lines, drains or conduit and no fences, walls, berms, mounds, barriers, decks, terraces, patios, tennis courts, swimming pools, outdoor furniture, swingsets, jungle gyms, outdoor recreational facilities and equipment and any other devices, equipment, tools, machinery, buildings, structures or appurtenances of any nature shall be erected, constructed, built, placed or permitted to remain in or upon the Buffer Area. The foregoing provisions shall be covenants running with the Property which shall be binding upon and inure to the benefit of Grantor and Grantee and their respective heirs, executors, successors and assigns.

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