

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, Alabama 35203-2736

SEND TAX NOTICE TO:
Mr. and Mrs. Frank R. Bridges
5244 Meadow Brook Rd.
Birmingham, Alabama 35242

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is executed and delivered on this 20th day of February, 1998 by DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership ("Grantor"), in favor of FRANK R. BRIDGES AND WIFE, JOANN V. BRIDGES ("Grantees").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of One Hundred Sixty-Eight Thousand and No/100 Dollars (\$168,000.00), in hand paid by Grantees 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 Grantees for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real property (the "Property") situated in Shelby County, Alabama:

Lot 5, according to the Amended Map of The Crest at Greystone, as recorded in Map Book 18, Page 17 A, B, C & D in the Probate Office of Shelby County, Alabama.

The Property is conveyed subject to the following:

1. The Property shall be used for single-family residential purposes only and any Dwelling built thereon shall contain a minimum of 4,000 square foot of Living Space, as defined in the Declaration.
2. The Property is subject to the building setback limitations specified in Sections 6.04 and 6.05 of the Declaration and the 30-foot Buffer Area along the front Lot line of the Property as set forth in Section 3.10 of the Declaration.
3. Ad valorem taxes due and payable October 1, 1998, 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, reservations, covenants, agreements and all other terms, conditions and restrictions of The Crest at Greystone Declaration of Covenants, Conditions and Restrictions dated October 2, 1993 and recorded as Instrument No. 992-22043 in the Probate Office of Shelby County, Alabama and all amendments thereto (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").
8. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

Grantees, by acceptance of this deed, acknowledge, covenant and agree for themselves and their heirs, executors, administrators, personal representatives and assigns, that:

(i) Grantor shall not be liable for and Grantees, jointly and severally, 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 Grantees 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; and

(ii) The purchase and ownership of the Property shall not entitle Grantees or the family members, guests, invitees, heirs, successors or assigns of Grantees, 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, for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion

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: 

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 20th day of February, 1998.


Notary Public
My Commission Expires 2/26/98