

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

SEND TAX NOTICE TO:
THE WATER WORKS AND SEWER
BOARD OF THE CITY OF
BIRMINGHAM
3600 First Avenue North
Birmingham, Alabama 35283

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is executed and delivered on this 27th day of August, 1998 by DANIEL REALTY COMPANY, an Alabama general partnership ("Grantor"), in favor of THE WATER WORKS AND SEWER BOARD OF THE CITY OF BIRMINGHAM, a public corporation ("Grantee").

KNOW ALL MEN BY THESE PRESENTS that, for and in consideration of the sum of Ten Dollars (\$10.00), 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 2C, according to the School House Properties Subdivision
Resurvey Number 1, as recorded in Map Book 24, Page 29 in
the Office of the Judge of Probate of Shelby County, Alabama
(the "Probate Office").

The Property is conveyed subject to the following (collectively, the "Permitted Exceptions"):

1. Ad valorem taxes due and payable October 1, 1998 and for all subsequent years thereafter.
2. Fire district dues and library district assessments for the current year and all subsequent years thereafter.
3. Easements as shown by recorded plat.
4. Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 141, Page 180 and Deed Book 109, Page 491 in Probate Office.
5. Unrecorded Agreement by and between Taylor Properties, L.L.C. and Greystone Ridge Homeowners Development Protection Committee dated June 14, 1995.
6. Easement(s) to Alabama Power Company as shown by instrument recorded in Real 333, Page 201, Real 333, Page 138 and Real 377, Page 441 in Probate Office.
7. 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 4, Pages 493, 495, 497 and Deed Book 121, Page 294 in Probate Office.
8. Release(s) of damages as set out in instrument(s) recorded in Inst. No. 1993-22439 in Probate Office.
9. Agreement in regard to water services and covenants as set out therein between Dantract and Shelby County as set out in Real 235, Page 574 and amended by Inst. No. 1995-20786 and Inst. No. 1993-20840 in the Probate Office.

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09:52 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 12.00

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10. Restrictions, Covenants and Conditions and Building Setback Lines as set out in Amended and Restated Restrictions and Covenants in Real 265, Page 96 in the Probate Office.

11. Agreement by and between Daniel Oak Mountain Limited Partnership and Shelby Cable, Inc. as set out in Real 350, Page 545 in the Probate Office.

12. Non-exclusive easement as set out in Inst. No. 1993-22439 in the Probate Office.

13. Restrictions, Covenants and Conditions as set out in Inst. No. 1993-22439 and Inst. 1994-3409 in the Probate Office.

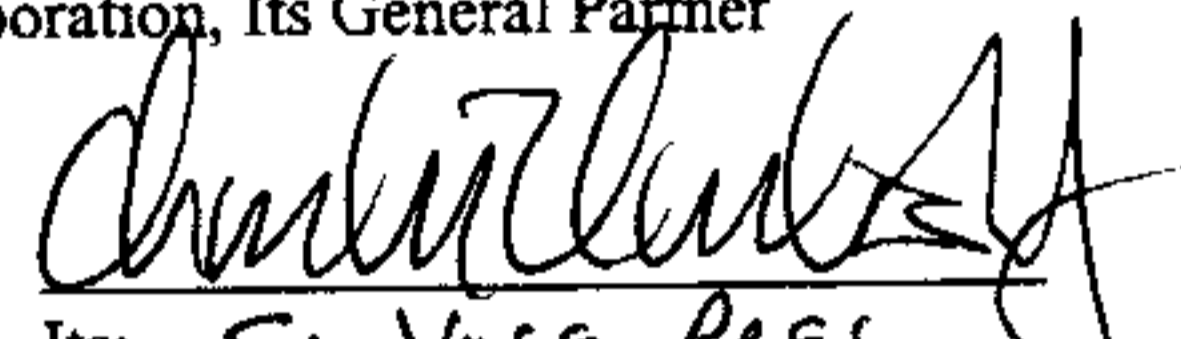
TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns, forever, subject, however, to the Permitted Exceptions.

IN WITNESS WHEREOF, Grantor has caused this Statutory Warranty Deed to be executed as of the day and year first above written.

DANIEL REALTY COMPANY, an Alabama general partnership

By: DANIEL EQUITY PARTNERS LIMITED PARTNERSHIP, a Virginia limited partnership, Its Managing Partner

By: Daniel Equity Corporation I, a Virginia corporation, Its General Partner


By: 
Its: SA Vice Pres.

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Charles T. Carlisle, Jr., whose name as Sr. Vice President of Daniel Equity Corporation I, a Virginia corporation, as General Partner of Daniel Equity Partners Limited Partnership, a Virginia limited partnership, as Managing Partner of DANIEL REALTY COMPANY, an Alabama general 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 for and as the act of said corporation in its capacity as general partner as aforesaid.

Given under my hand and official seal, this the 27th day of August, 1998.


Notary Public
My Commission Expires: 9/25/98

This instrument prepared by and upon recording should be returned to:

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
2001 Park Place, Suite 1400
Birmingham, Alabama 35203
(205) 521-8429

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