

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of FOUR HUNDRED THIRTY EIGHT THOUSAND AND NO/100 DOLLARS (\$438000.00) to the undersigned GRANTOR in hand paid by the GRANTEE herein, the receipt whereof is acknowledged, ARTHUR HOWARD HOMES, INC. (GRANTOR) does grant, bargain, sell and convey unto BRUCE WILLIAMSON and SARAH WILLIAMSON (GRANTEES) as joint tenants with right of survivorship, the following described real estate situated in SHELBY COUNTY, ALABAMA to-wit:

Lot 3, according to the Survey of FIRST AMENDED PLAT OF GREYSTONE FARMS NORTH, PHASE I as recorded in Map Book 23, Page 57, in the Probate Office of Shelby County Alabama.

TOGETHER WITH the nonexclusive easement to use the private roadways, Common Areas and Hugh Daniel Drive, all as more particularly described in the Greystone Farms North Declaration of Covenants, Conditions and Restrictions recorded as Instrument# 1996/17498 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "DECLARATION").

Subject to:

1. Taxes for the year 1999 and thereafter including any loss, claim damage or expense including additional tax due, if any, due to the fact that ad valorem taxes for subject property have been paid under current use assessment. ALSO Cahaba Valley Fire District and North Shelby County Library Dues for the current year and all subsequent years.
2. Building line and Easements as shown by recorded Map.
3. Restrictions as shown by recorded Map.
4. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges, immunities and release of damages, if any, relating thereto as recorded in Deed Book 121, Page 294 and Deed Book 60, Page 260.
5. Any dwelling built on the Property shall contain not less than 3,000 square feet of Living Space, as defined in the Declaration, for a single -story house; or 3,200 square feet of Living Space, as defined in the Declaration for a multi-story house.
6. Subject to provisions of the Declaration, the Property shall be subject to the following minimum setbacks:
FRONT SETBACK: 50 Feet;
REAR SETBACK: 35 Feet; and
SIDE SETBACK: 15 Feet.
The foregoing setbacks shall be measured from the Property Lines of the Property.
7. Easements, restrictions, covenants, agreements and all other terms and provisions of the Declaration.
8. Amended and Restated Restrictive Covenants as set out in instrument recorded in Real 265, Page 96.
9. Shelby Cable Agreement in Real 350, Page 545.
10. Covenants and Agreement for water service as set out in Agreement recorded in Real Book 235, Page 574 as modified by Agreement recorded as Instrument# 1992-20786, as further modified by Agreement recorded as Instrument# 1993-20840.
11. Development Agreement including restrictions and covenants as set out in instrument between Daniel Oak Mountain Limited Partnership, Greystone Residential Association, Inc., Greystone Ridge, Inc. and United State Fidelity and Guaranty Company as Instrument# 1994-22318.
12. Greystone Farms Reciprocal Easement Agreement recorded as Instrument# 1995-16400.
13. Agreement in regard to sanitary sewer system as set out on Map Book 19, Page 96 and as Instrument# 1995-4395.
14. Greystone Farms North Reciprocal Easement Agreement recorded as Instrument# 1996-17497.
15. Release of Damages, restrictions, modifications, covenants, conditions, rights, privileges, immunities, and limitations, as applicable, as set out in, and as referenced in deed recorded as Instrument# _____.

\$350400.00 OF THE CONSIDERATION WAS PAID FROM A MORTGAGE LOAN.

TO HAVE AND TO HOLD unto the said GRANTEE, as joint tenants, with right survivorship their heirs and assigns, forever; it being the intention of the parties to this conveyance, that (unless the joint tenancy hereby created is severed or terminated during the joint lives of the Grantees herein) in the event one Grantee herein survives the other, the entire interest in fee simple shall pass to the surviving Grantee, and if one does not survive the other, then the heirs and assigns of the Grantees shall take as tenants in common.

GRANTEES understand that acceptance of this deed constitutes acceptance of all of the terms, conditions and obligations as set out hereinabove.

96604-8661 1998-40996

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02:11 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CPH 39.00

IN WITNESS WHEREOF, the said GRANTOR has caused this conveyance to be executed this the ____ day of OCTOBER, 1998.

ARTHUR HOWARD HOMES, INC.
An Alabama Corporation

By: 

ARTHUR W. HOWARD
ITS PRESIDENT

GRANTEE


BRUCE WILLIAMSON

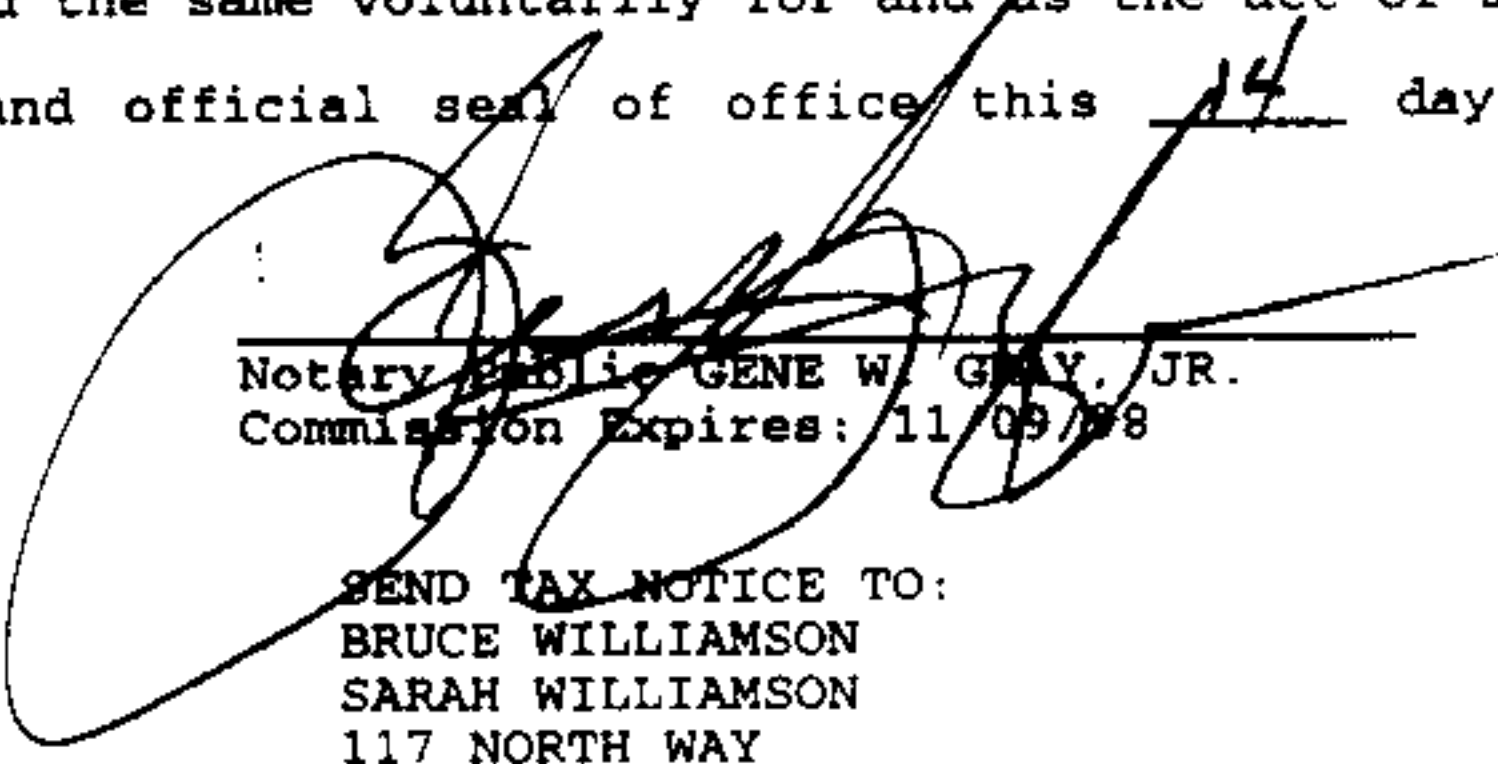

SARAH WILLIAMSON


BRUCE WILLIAMSON AS ATTORNEY
IN FACT FOR SARAH WILLIAMSON

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, Gene W. Gray, Jr., a Notary Public, in and for said County in said State, hereby certify that ARTHUR W. HOWARD whose name as President of ARTHUR HOWARD HOMES, 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 said 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 official seal of office this 14 day of OCTOBER, 1998.


Notary Public GENE W. GRAY, JR.
Commission Expires: 11/09/98

PREPARED BY:
GENE W. GRAY, JR.
2100 SOUTHBRIDGE PARKWAY,
SUITE 638
BIRMINGHAM, AL 35209

SEND TAX NOTICE TO:
BRUCE WILLIAMSON
SARAH WILLIAMSON
117 NORTH WAY
BIRMINGHAM, AL 35242
#58-03-8-34-0-007-003

Inst # 1998-40996

10/20/1998-40996
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SHELBY COUNTY JUDGE OF PROBATE
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