

1,670,350

STATE OF ALABAMA)
COUNTY OF SHELBY)

SEND TAX NOTICE TO:
Greystone Development Company, LLC
c/o Daniel Realty Company
3595 Grandview Parkway, Suit 400
Birmingham, AL 35242

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is executed and delivered on this 8th day of January, 1999 by ROBERT F. STANFORD and wife, FRANCES S. STANFORD ("Grantor") in favor of GREYSTONE DEVELOPMENT COMPANY, LLC, an Alabama limited liability company ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten and No/100 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 which is more particularly described in Exhibit A attached hereto and incorporated herein by reference.

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

1. Ad valorem taxes due and payable October 1, 1999 and all subsequent years thereafter.
2. Fire district dues and library district assessments for the current year and all subsequent years thereafter.
3. Building setback lines and Easements as set out in Map Book 14, Page 8 in the Office of the Judge Probate, Shelby County, Alabama (the "Probate Office").
4. Restrictions, covenants and conditions as set out in instrument(s) recorded in Real 56, page 779 and Inst. #1995-21524, amended by Inst. #1998-32193 in the Probate Office.
5. Easement(s) to South Central Bell as shown by instrument recorded in Real 149 page 185 and Real 149 page 196 in the Probate Office.
6. Restrictions, limitations and conditions as set out in Map Book 14, page 8 in the Probate Office.
7. Easement granted to Alabama Power Company as set out in Real 133 page 557 and Real 133 page 560 in the Probate Office.
8. Agreements in regard to road right-of-ways as set out in Real 18 page 775, Real 44 page 170 and Real 56 page 810, Real 56 page 801, all of which have been more particularly defined in Grant of Easement and Maintenance Obligations as set out in Real 56 page 783 in the Probate Office and rights of others to use Saddle Creek Trail and Saddle Creek Drive.

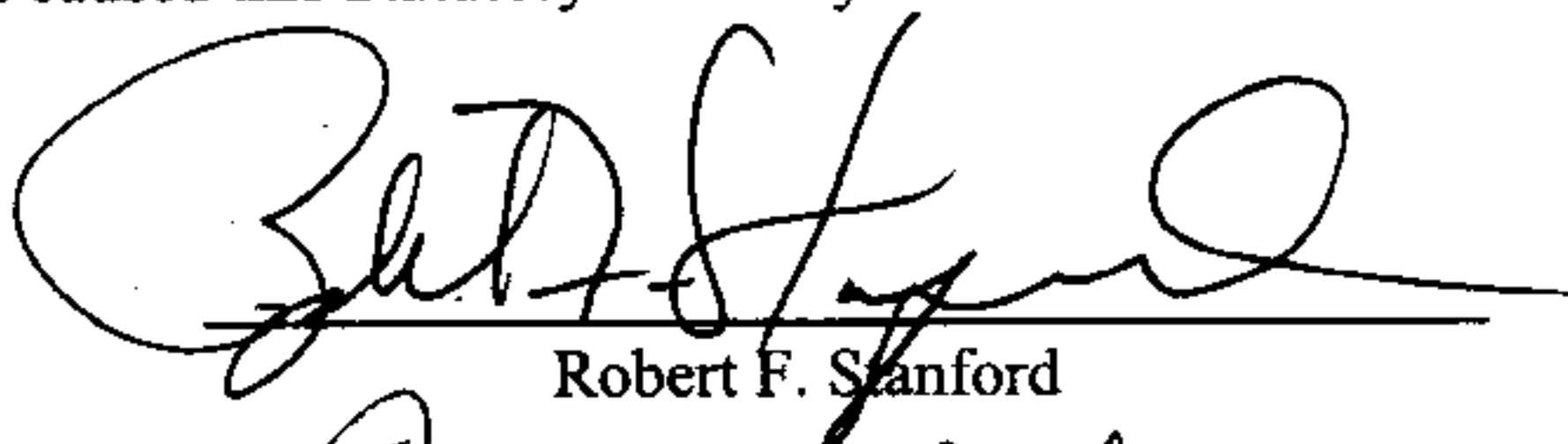
01/11/1999-01144
08:27 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CRH 1684.00

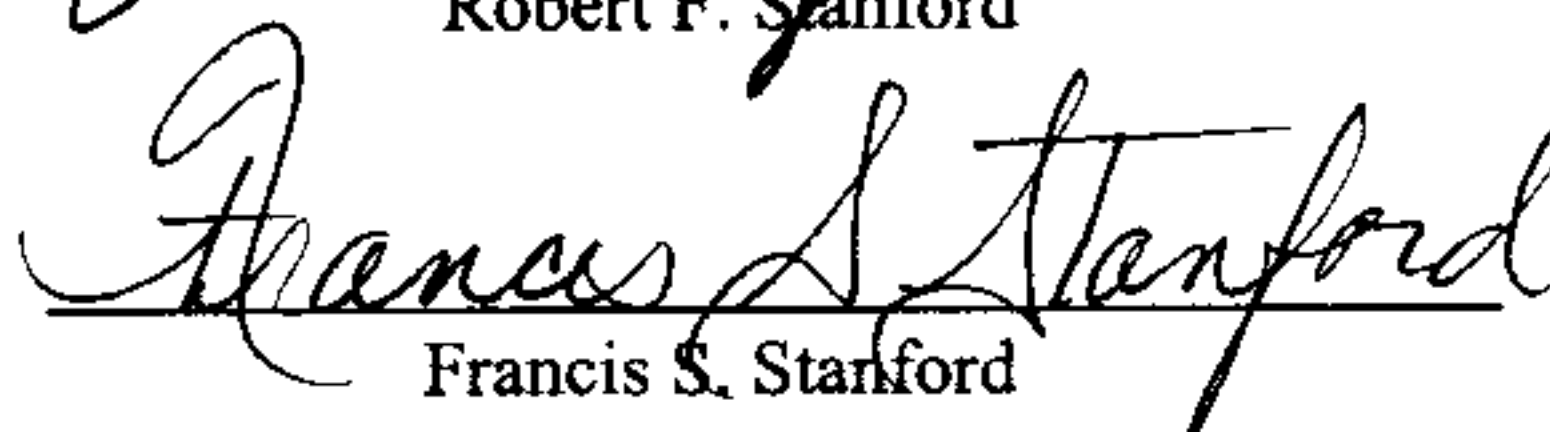
Inst. # 1999-01144

Cahaba Title

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.



Robert F. Stanford


Francis S. Stanford

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Robert F. Stanford and wife, Francis S. Stanford, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 8th day of January, 1999.



Notary Public
My Commission Expires: 9/8/2001

THIS INSTRUMENT PREPARED BY
AND UPON RECORDING SHOULD BE
RETURNED TO:
Stephen R. Monk, Esq.
Bradley Arant, Rose & White LLP
2001 Park Place North
Suite 1400
Birmingham, Alabama 35203

EXHIBIT A

LEGAL DESCRIPTION OF STANFORD PROPERTY

A parcel of land situated in part of the Southwest quarter of the Northeast quarter of Section 22, Township 18 South, Range 1 West and also being a part of Lot 1-E in Saddle Creek Acres as recorded in Map Book 14 on Page 8 in the Office of the Judge of Probate, Shelby County, Alabama, (the "Probate Office"), being more particularly described as follows:

Begin at a 5/8" rebar locally accepted to be the Southwest corner of said quarter-quarter section; thence run North along the West line of said quarter-quarter section for a distance of 1,333.44 feet to a 5/8" rebar and cap; thence turn an angle to the right of 89 degrees, 22 minutes, 24 seconds and run in a Easterly direction along the North line of said quarter-quarter section for a distance of 1,321.06 feet to a 3/8" rebar found; thence turn an angle to the right of 90 degrees, 28 minutes, 00 seconds and run in a Southerly direction along the East line of said quarter-quarter section for a distance of 923.72 feet to an iron pin set; thence turn an angle to the right of 114 degrees, 26 minutes, 19 seconds and run in a Northwesterly direction for a distance of 380.92 feet to an iron pin set; thence turn an angle to the left of 21 degrees, 36 minutes, 56 seconds and run in a Westerly direction for a distance of 69.01 feet to an iron pin set; thence turn an angle to the right of 25 degrees, 59 minutes, 52 seconds and run in a Northwesterly direction for a distance of 129.02 feet to an iron pin set; thence turn an angle to the left of 83 degrees, 53 minutes, 42 seconds and run in a Southwesterly direction for a distance of 205.10 feet to an iron pin set; thence turn an angle to the right of 11 degrees, 54 minutes, 55 seconds and run in Southwesterly direction for a distance of 139.64 feet to an iron pin set; thence turn an angle to the left of 09 degrees, 01 minutes, 56 seconds and run in a Southwesterly direction for a distance of 477.66 feet to an iron pin set on the South line of said quarter-quarter section; thence turn an angle to the right of 51 degrees, 39 minutes, 53 seconds and run in a Westerly direction along the South line of said quarter-quarter section for a distance 283.88 feet to the point of beginning.

TOGETHER WITH THE NON-EXCLUSIVE EASEMENT to use Saddle Creek Circle and Saddle Creek Trail, as reflected in Map Book 14 page 8 and Map Book 14, page 20 and amended in Map Book 15, page 22 in the Probate Office.

Inst # 1999-01144

01/11/1999-01144

08:27 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 CRN 1684.00