

THIS INSTRUMENT PREPARED BY:

Mary Thornton Taylor
Dominick, Fletcher, Yeilding,
Wood & Lloyd, P.A.
2121 Highland Avenue South
Birmingham, Alabama 35205

SEND TAX NOTICE TO:

Durwin Richey Homes, Inc.
2112 Lakeheather Drive
Birmingham, AL 35243

Inst # 2000-24625

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is executed and delivered as of the 18th day of July, 2000 by **GREYSTONE FARMS NORTH, L.L.C.**, an Alabama limited liability company ("Grantor") in favor of **DURWIN RICHEY HOMES, INC.** ("Grantee").

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of One Hundred Thousand and No/100 Dollars (\$100,000.00), 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 5, according to the First Amended Plat of Final Plat of Subdivision, North Lake at Greystone, Phase 2, as recorded in Map Book 23, Page 58 in the Probate Office, Shelby County, Alabama; being situated in 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, which together with all amendments, thereto, is hereinafter collectively referred to as the "Declaration").

The Property is conveyed subject to the following:

1. General and special taxes and assessments for 2000 and subsequent years not yet due and payable;
2. Mining and mineral rights not owned by Grantor;
3. The easements, restrictions, covenants, agreements and all other items and provisions of the Declaration; and
4. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

PURCHASER HEREBY WAIVES AND RELEASES SELLER, ITS AGENTS, EMPLOYEES, OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, MORTGAGEES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS FROM ANY LIABILITY OF ANY NATURE ON ACCOUNT OF LOSS, DAMAGE OR INJURY TO THE BUILDINGS, IMPROVEMENTS, PERSONAL PROPERTY OR TO PURCHASER 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.

TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns forever.

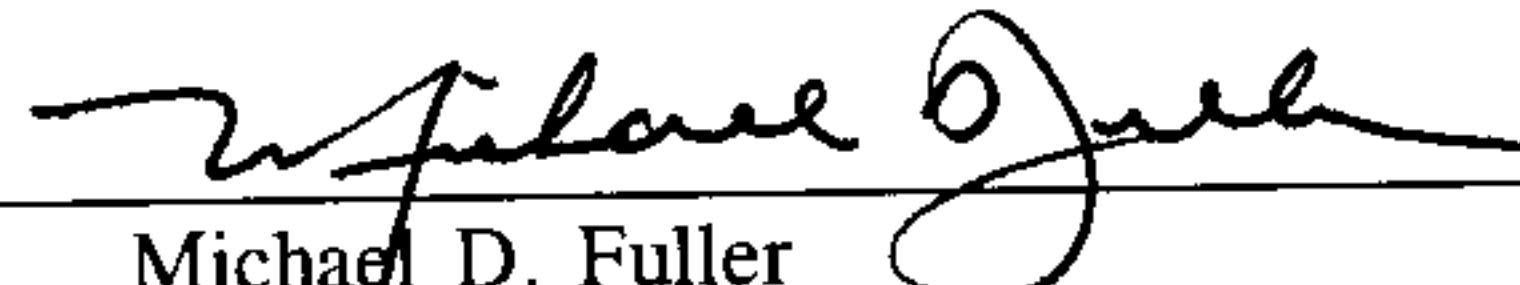
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SHELBY COUNTY JUDGE OF PROBATE

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IN WITNESS WHEREOF, Grantor, Greystone Farms North, L.L.C., by and through Michael D. Fuller, as President of Tyrol, Inc., an Alabama corporation, a Member of Greystone Farms North, L.L.C., who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization and Operating Agreement which, as of this date have not been modified or amended, has hereto set its signature and seal this 11th day of July 2000.

GREYSTONE FARMS NORTH, L.L.C.,
an Alabama limited liability company

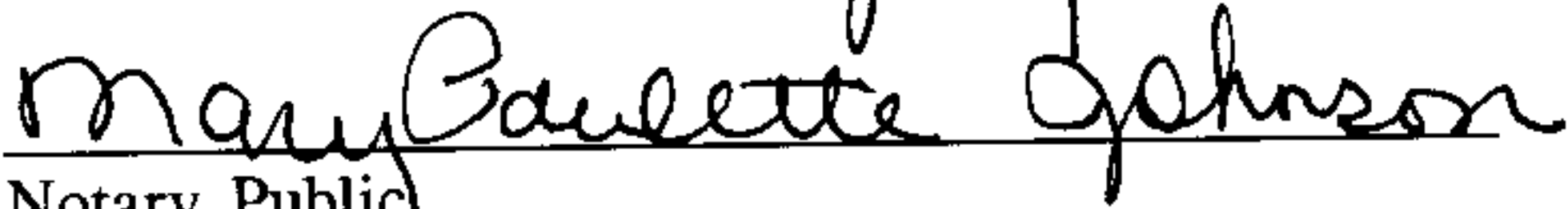
By: Tyrol, Inc.,
an Alabama corporation, Its Member

By: 
Michael D. Fuller
Its President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Michael D. Fuller, whose name as President of Tyrol, Inc., an Alabama corporation, a Member of GREYSTONE FARMS NORTH, L.L.C., an Alabama limited liability company, 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, acting in its capacity as Member as aforesaid.

Given under my hand and official seal, this the 11th day of July, 2000.


Notary Public
My Commission Expires: 7/24/2001

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