

**This instrument prepared by:**  
Mary Thornton Taylor, Esquire  
Taylor & Smith, P.C.  
P.O. Box 489  
Orange Beach, Alabama 36561

**Send tax notice to:**  
Greystone Lands, Inc.  
601 Beacon Parkway West, Ste 211  
Birmingham, Alabama 35209

## STATUTORY WARRANTY DEED

STATE OF ALABAMA     )  
  ) **KNOW ALL PERSONS BY THESE PRESENTS:**  
SHELBY COUNTY         )

That for and in consideration of Four Hundred Thirty Thousand and No/100 Dollars (\$430,000.00) and other good and valuable consideration to the undersigned **CHESSER PLANTATION, LLC**, an Alabama limited liability company ("Grantor"), in hand paid by **GREYSTONE LANDS, INC.**, an Alabama corporation ("Grantee"), the receipt and sufficiency of which are hereby acknowledged, Grantor does by these presents grant, bargain, sell and convey unto the said Grantee the following described real estate situated in Shelby County, Alabama, to-wit:

Lots 1, 5, 16, 23, 28, 29, 41, 69, 70 and 74, according to the Survey of Chesser Plantation, Phase I, Sector 1, recorded in Map Book 29, Page 130 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama (the "Property").

**TOGETHER WITH** the nonexclusive easement to use the Common Areas as more particularly described in the Chesser Plantation Declaration of Covenants, Conditions and Restrictions recorded as Instrument # 2002-10788 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

The Property is conveyed subject to the following:

- (1) Ad valorem taxes due and payable October 1, 2002 and all subsequent years thereafter;
- (2) Fire district and library district assessments for 2002 and subsequent years not yet due and payable;
- (3) Mineral and mining rights not owned by Grantor;
- (4) Chesser Plantation Owners Association, Inc. assessments and architectural control;
- (5) The easements, restrictions, covenants, agreements and all other terms and provisions of the Declaration;
- (6) Transmission Line Permits to Alabama Power Company as set out in Deed Book 127, page 317; Deed Book 102 page 138; and Deed Book 104, page 525 in said Probate Office;

*Cabana Little*

- (7) Declaration of Easement as set out in Instrument # 2001-21357 in said Probate Office;
- (8) Title to all minerals within the underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 69, page 177 in said Probate Office;
- (9) Restrictions, limitations and conditions as set out in Map Book 29, page 130 A & B in said Probate Office;
- (10) Building setback line as shown by Map Book 29 page 130 A & B in said Probate Office.

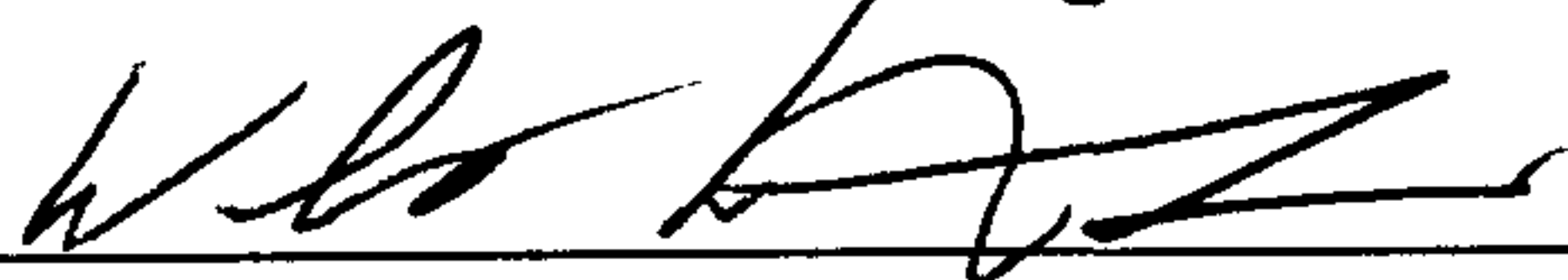
The purchase price stated herein was paid from the proceeds advanced from a Mortgage Loan recorded in Instrument #1992-7102 with the Judge of Probate of Shelby County, Alabama, as amended and assumed by Grantee recorded as Instrument # 1995-13319 in said Probate Office, and as further amended and modified from time to time.

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

**IN WITNESS WHEREOF**, Grantor **CHESSER PLANTATION, LLC**, by its sole Member and Manager who is authorized to execute this Statutory Warranty Deed as provided in Grantor's Articles of Organization which as of this date have not been modified or amended, has hereto set its signature and seal as of May 23, 2002.

**CHESSER PLANTATION, LLC**

BY: The Crest at Greystone, Inc.  
Its Member and Manager

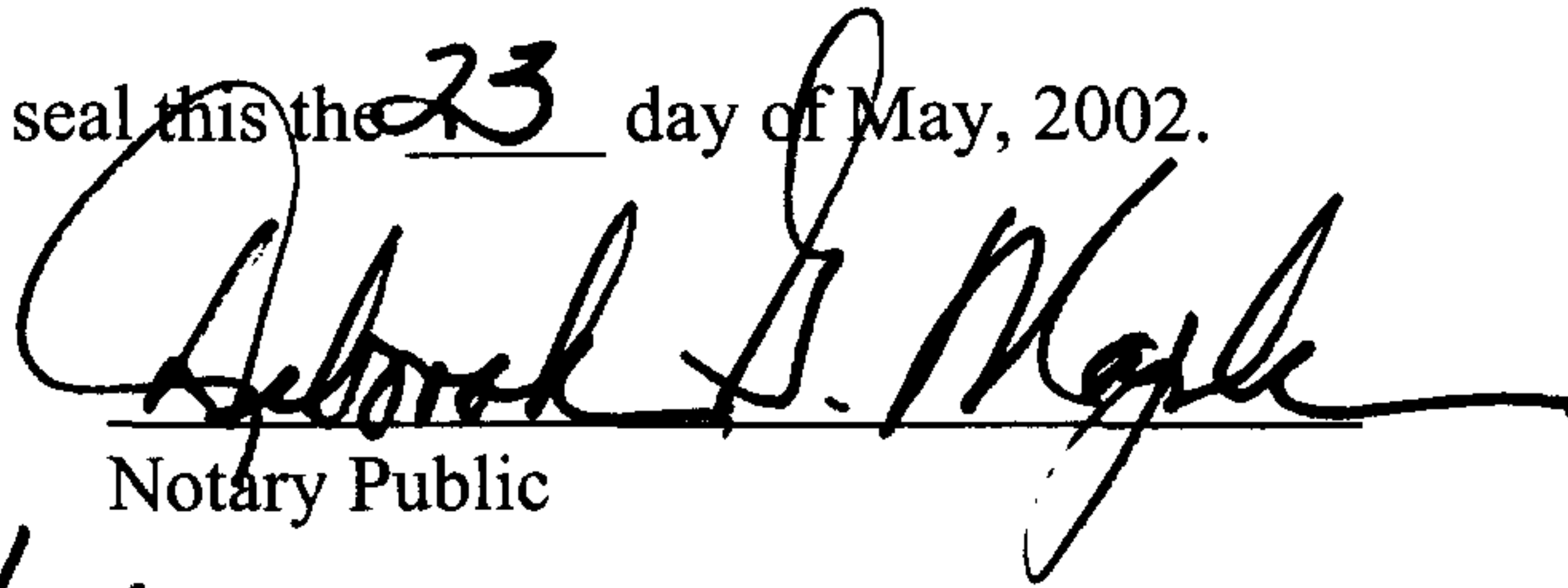
By:   
William L. Thornton, III  
Its President

**STATE OF ALABAMA     )**  
**)**  
**JEFFERSON COUNTY    )**

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that William L. Thornton, III, whose name as President of The Crest at Greystone, Inc., an Alabama corporation, as the sole Member and Manager of CHESSER PLANTATION, LLC, 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 as the act of said Member and Manager of said limited liability company on the day the same bears date.

Given under my hand and official seal this the 23 day of May, 2002.

  
Notary Public

AFFIX SEAL

My commission expires: 10/16/04