
(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

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Attorneys at Law
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Birmingham, Alabama 35244

SEND TAX NOTICE TO:

PAUL J. CONSTANTINE
6579 MILL CREEK CIRCLE
BIRMINGHAM, AL 35242

STATE OF ALABAMA)
COUNTY OF SHELBY)

**JOINT TENANTS WITH RIGHT OF SURVIVORSHIP
WARRANTY DEED**

Know All Men by These Presents: That in consideration of ONE HUNDRED SEVENTY SEVEN THOUSAND DOLLARS and 00/100 (\$177,000.00) to the undersigned grantor or grantors in hand paid by the GRANTEES herein, the receipt of which is acknowledged, we, ROY E. PAYNE, JR. and SHERRY L. PAYNE, HUSBAND AND WIFE (herein referred to as GRANTORS) do grant, bargain, sell and convey unto PAUL J. CONSTANTINE and JOANNA E. MCLAREN, HUSBAND AND WIFE, (herein referred to as GRANTEES, as joint tenants, with right of survivorship, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOT 21, ACCORDING TO THE SURVEY OF FINAL RECORD PLAT OF GREYSTONE FARMS MILL CREEK SECTOR, PHASE 2, AS RECORDED IN MAP BOOK 21, PAGE 21, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. TAXES FOR THE YEAR 2002 WHICH CONSTITUTE A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2003.
2. DECLARATIONS COVENANTS AND RESTRICTIONS AS TO GREYSTONE FARMS AS SET OUT IN INSTRUMENT #1995-16401, AND FIRST AMENDMENT RECORDED IN INST. #1995-1432 AND AMENDED UNDER INSTRUMENT NUMBER 1996-21440.
3. TITLE TO ALL MINERALS WITHIN AND UNDERLYING THE PREMISES TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS PRIVILEGES AND IMMUNITIES RELATING THERETO INCLUDING RELEASE OF DAMAGES AS RECORDED DEED BOOK 121, PAGE 294 AND DEED BOOK 60, PAGE 260.
4. EASEMENTS TO BELL SOUTH COMMUNICATIONS AS SHOWN BY INSTRUMENT RECORDED IN INST. #1995-7422.
5. AMENDED AND RESTATED RESTRICTIVE COVENANTS INCLUDING BUILDING SETBACK LINES AND SPECIFIC PROVISIONS FOR DENSE BUFFER ALONG HUGH DANIEL DRIVE ALL AS SET OUT IN INSTRUMENT RECORDED IN REAL VOLUME 265, PAGE 96.
6. SHELBY CABLE AGREEMENT RECORDED IN REAL VOLUME 350, PAGE 545.

7. COVENANTS AND AGREEMENT FOR WATER SERVICE AS SET OUT IN AGREEMENT RECORDED IN REAL VOLUME 235, PAGE 574 AS MODIFIED BY AGREEMENT RECORDED IN INST. #1992-20786 AND AS FURTHER MODIFIED BY AGREEMENT RECORDED AS INST. #1993-20840.
8. RIGHT OF WAY FROM DANIEL OAK MOUNTAIN LIMITED TO SHELBY COUNTY RECORDED IN INST. #1994-21963.
9. DEVELOPMENT AGREEMENT BETWEEN DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, GREYSTONE RESIDENTIAL ASSOCIATION, INC., GREYSTONE RIDGE, INC. AND UNITED STATES FIDELITY AND GUARANTY COMPANY, RECORDED AS INST. #1994-22318 AND 1ST AMENDMENT RECORDED IN INST. #1996-0530.
10. GREYSTONE FARMS RECIPROCAL EASEMENT AGREEMENT RECORDED IN INST. #1995-16400.
11. RELEASE OF DAMAGES RESTRICTIONS MODIFICATIONS COVENANTS CONDITIONS RIGHTS PRIVILEGES, IMMUNITIES AND LIMITATIONS AS APPLICABLE AS SET OUT IN AND AS REFERENCE IN DEED RECORDED IN INST. #1996-26967 AND INSTRUMENT #1996-39883.
12. GREYSTONE FARMS COMMUNITY CENTER PROPERTY DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS AS SET OUT IN INST. #1995-16403.
13. RESTRICTIVE COVENANTS AND GRANT OF LAND EASEMENT TO ALABAMA POWER COMPANY RECORDED IN INSTRUMENT #1998-17753.
14. RIGHTS OF OTHERS TO THE USE OF HUGH DANIEL DRIVE AS DESCRIBED IN INSTRUMENT RECORDED IN DEED BOOK 301, PAGE 799.
15. RIGHT OF WAY TO BIRMINGHAM WATER WORKS AS RECORDED UNDER INSTRUMENT NUMBER 1995-11637.

\$141,000.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

TO HAVE AND TO HOLD Unto the said GRANTEES as joint tenants, with right of 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 herein shall take as tenants in common.

And I (we) do for myself (ourselves) and for my (our) heirs, executors, and administrators covenant with the said GRANTEES, his, her, or their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will and my (our) heirs, executors and administrators shall warrant and defend the same to the said GRANTEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTORS, ROY E. PAYNE, JR. and SHERRY L. PAYNE, HUSBAND AND WIFE, have hereunto set his, her or their signature(s) and seal(s), this the 21st day of May, 2003.

X 

ROY E. PAYNE, JR.

X 

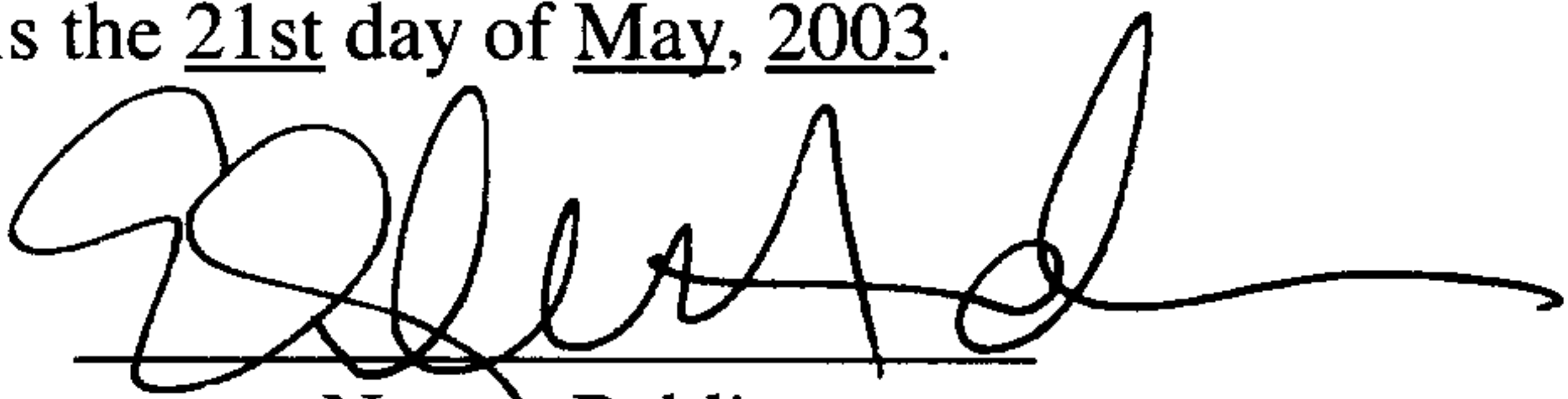
SHERRY L. PAYNE

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that ROY E. PAYNE, JR. and SHERRY L. PAYNE, HUSBAND AND WIFE, whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, she, or they executed the same voluntarily on the day the same bears date.

Given under my hand this the 21st day of May, 2003.



Notary Public

My commission expires: 10.2.05