

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

SEND TAX NOTICE TO:
Greystone Ridge Homeowners
Association Inc.
P. O. Box 382016
Birmingham, Alabama 35238

STATUTORY WARRANTY DEED

5000

THIS STATUTORY WARRANTY DEED (this "Deed") is executed and delivered as of the 8th day of September, 2003 by GREYSTONE GOLF, LLC, an Alabama limited liability company ("Grantor"), in favor of the GREYSTONE RIDGE HOMEOWNERS ASSOCIATION INC., an Alabama nonprofit corporation ("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 that certain 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, 2003, and all subsequent years thereafter.
2. Library district assessments for the current year and all subsequent years thereafter.
3. Mining and mineral rights not owned by Grantor.
4. All applicable zoning ordinances.
5. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.
6. All of the terms, covenants, conditions, restrictions and agreements set forth in this Deed.

TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns, forever; subject, however, to the Permitted Exceptions.

The Property is conveyed subject to the following terms, covenants, conditions, restrictions and agreements:

(a) The Property shall at all times be used solely for the construction, maintenance, operation, repair and replacement from time to time thereon of a public roadway and for a right-of-way for a public roadway and for no other uses or purposes whatsoever without the prior written consent of Grantor, which consent may be withheld in the sole and absolute discretion of Grantor. Grantee, by acceptance of this Deed, covenants and agrees, for itself and its successors and assigns, that, no improvements of any nature shall be made, constructed or installed on the Property until such time as plans and specifications for such improvements, including, without limitation, landscaping plans, grading plans and stormwater drainage plans, have been submitted to Grantor and approved by Grantee (or its designee).

(b) All improvements to be constructed on the Property following Grantor's approval of the plans and specifications for the same shall (i) be constructed at the sole cost and expense of Grantee and (ii) be constructed and at all times maintained by Grantee in accordance with all applicable requirements of the City of Hoover, Alabama.

(c) The foregoing terms and provisions of this deed may be enforced by Grantor by an action for specific performance or by the exercise of any other rights and remedies available to Grantor in the event any of the foregoing terms, covenants, conditions, restrictions and agreements are breached at any time by Grantee or any of its successors and assigns and Grantee covenants and agrees to pay to Grantor any and all costs and expenses incurred by Grantor in enforcing the terms and provisions of this Deed, including, without limitation, reasonable attorneys' fees and expenses.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed as of the day and year first above written.

GREYSTONE GOLF, LLC, an Alabama limited liability company

By: DANIEL REALTY CORPORATION, an Alabama corporation, Its Manager

By: Christopher A. Brown
Its: Sr Vice President

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that
Christopher A Brown, whose name as 4th VP
of Daniel Realty Corporation, an Alabama corporation, as Manager of GREYSTONE GOLF,
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 such corporation in its capacity as Manager of the aforesaid limited liability company.

Given under my hand and official seal this the 8th day of September, 2003.

Ginger A. M. Day
NOTARY PUBLIC

MY COMMISSION EXPIRES AUGUST 2, 2004

[NOTARIAL SEAL]

My Commission Expires: _____

THIS INSTRUMENT PREPARED BY AND UPON
RECORDING SHOULD BE RETURNED TO:
Stephen R. Monk, Esq,
Bradley Arant Rose & White, LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203

EXHIBIT A

Part of the Northeast quarter of the Northeast quarter of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of Lot 2 of Greystone Ridge Garden Homes, as recorded in Map Book 16, on Page 31 in the Office of the Judge of Probate, Shelby County, Alabama; thence run in a Northeasterly direction along the Northwest line of said Lot 2 and also along the Northeast right of way line of Berwick Road for a distance of 74.00 feet to the Northwest corner of said Lot 2 and also the point of beginning, said point of beginning on a curve to the right, having a central angle of 55 degrees, 00 minutes, 45 seconds and a radius of 20.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 19.20 feet to a point; thence run tangent to last stated curve in a Northeasterly direction for a distance of 21.03 feet to a point on a curve to the left, having a central angle of 125 degrees, 54 minutes, 45 seconds and a radius of 50.00 feet; thence run in a Northeasterly to Northwesterly direction along the arc of said curve for a distance of 109.88 feet to a point on a reverse curve to the right, having a central angle of 70 degrees, 54 minutes, 00 seconds and a radius of 20.00 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 24.75 feet to a point; thence turn an angle to the left from the chord of last stated curve of 144 degrees, 33 minutes, 00 seconds and run in a Southwesterly direction along the Northeast right of way line of said Berwick Road for a distance of 135.56 feet to the point of beginning; said part containing 3,781 square feet, more or less.