

480,000 MH

City of Hoover, Alabama
100 Municipal Drive
Birmingham, Alabama 35216
Attention: Linda Crump

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED (this "Deed") is executed and delivered on this 19th day of May, 2006 by **GREYSTONE DEVELOPMENT COMPANY, LLC**, an Alabama limited liability company ("Grantor"), in favor of the **CITY OF HOOVER, ALABAMA**, a municipal 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 the following described real property (the "Property") situated in Shelby County, Alabama:

Lots 156, according to the Survey of Greystone Legacy, 1st Sector, as recorded in Map Book 26, Pages 79 A, B and C, in the Office of the Judge of Probate of Shelby County, Alabama.

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

1. Ad valorem taxes due and payable October 1, 2006, 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. The easements, restrictions, reservations, covenants, liens, assessments, agreements and all other terms and provisions of the Greystone Legacy Declaration of Covenants, Conditions and Restrictions dated as of December 1, 1999 and recorded as Instrument #1999-50995 in the Office of the Judge of Probate of Shelby County, Alabama, as amended, (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the*

Declaration; provided, however, that notwithstanding anything provided to the contrary in the Declaration, the following terms as used in the Deed shall have the meanings set forth below:

(a) The definition "Dwelling", as set forth in Section 1.16 of the Declaration, shall not be applied to the Property; however, any and all references in the Declaration (and this Deed) to "Dwelling", as the same relate or apply to the Property, shall mean and refer to any buildings constructed on the Property which are used for Fire Station Purposes, as herein defined.

(b) "Fire Station Purposes" shall mean and refer to a fire station to be owned and operated by the City which may include, without limitation, enclosed facilities for the housing of fire trucks and related property, accommodations which may include, without limitation, kitchens, living accommodations, baths and other areas typically found in residential housing units, outside surface parking areas and any other areas typically found in and around a fire station, as approved by the ARC, as defined in the Declaration.

(c) The definition "Living Space", as set forth in Section 1.20 of the Declaration shall not be applied to the Property; however, any and all references in the Declaration (and this Deed) to "Living Space", as the same relate or apply to the Property, shall mean and refer to the total enclosed and covered areas within a Dwelling, as defined in Paragraph 5(a) above of this Deed, which are heated and cooled by heating, ventilating and air conditioning equipment and shall specifically include all enclosed garages, storage areas, attics and basements of any such Dwelling on the Property.

6. The square footage of any Dwelling, as defined in Paragraph 5(a) of this Deed, to be built on the Property must be approved by the ARC, as defined in the Declaration.

7. Subject to the provisions of Sections 6.04(a), 6.04(b) and 6.05 of the Declaration, minimum building setback requirements for any Dwelling, as defined in Paragraph 5(a) of this Deed, to be constructed, erected, placed or maintained on the Property shall be as follows:

- (a) Front Setback: 50 feet;
- (b) Rear Setback: 50 feet;
- (c) Side Setbacks: 15 feet.

The foregoing setbacks shall be measured from the property lines of the Property.

8. Grantee, by acceptance of this Deed, acknowledges and agrees that (a) the Property is subject to all Assessments, as defined in the Declaration, and covenants and agrees to pay all Assessments levies or assessed against the Property and (b) any Improvements, as defined in the Declaration, to be made to the Property must be approved by the ARC, as defined in the Declaration..

9. All easements, restrictions, reservations, agreements, rights-of-way, building setback lines and any other matters of record.

10. Notwithstanding anything provided in the Declaration to the contrary, Grantor (joined by the ARC) and Grantee do hereby acknowledge and agree that the following provisions shall be

applicable to the Property and Grantee's use and development of the same irrespective of anything contained in the Declaration to the contrary:

(a) Use Restrictions. The terms and provisions of Section 6.01 of the Declaration shall not be applicable to the Property; provided, however, that the Property shall at all times be used solely for Fire Station Purposes.

(b) Landscaping and Trees. Notwithstanding anything provided in Section 6.08 of the Declaration to the contrary, the Property will be developed by Grantee for Fire Station Purposes only and which may include the use of surface parking lots. Accordingly, the provisions of Sections 6.08(a), 6.08(b) and 6.08(c) shall not be binding upon the Property; however, a landscaping plan for the development of the Property for Fire Station Purposes must be prepared by Grantee and submitted to the ARC for approval in accordance with the remaining terms and provisions of the Declaration.

(c) Off-Street Parking. Sections 6.12(a) and 6.12(b) of the Declaration shall not be applicable to the Property; provided, however, that Grantor and Grantee acknowledge and agree that the Property will contain surface parking which shall be paved by either concrete or asphalt paving and may be used for the parking of vans, motorcycles, trucks and automobiles utilized by those employed on or visiting the Property. Furthermore, as a result of the foregoing, anything contained to the contrary in Sections 6.18 and 6.23(a) of the Declaration are hereby declared to be amended by the terms and provisions of this Paragraph 10(c).

(d) Signage. Notwithstanding anything provided in Section 6.24 of the Declaration to the contrary, Grantee shall be allowed to erect and maintain signage on the Property directly adjacent to the street which abuts the Property so long as the plans and specifications for the same have been submitted to and approved by the ARC.

Grantee, by acceptance of this deed, acknowledges, covenants and agrees for itself and its successors and assigns, that (i) Grantor has not made and does not make any covenants, representations or warranties, either express or implied, regarding the physical condition of the Property or any portion thereof, the suitability or fitness of the Property for any intended or specific use, any matters of survey or whether any underground storage tanks or any hazardous or toxic waste, substances or materials, including, without limitation, asbestos, radon, formaldehyde and polychlorinated biphenyls, are present or at any time prior to the date hereof have been located in, on, under, upon or adjacent to the Property; (ii) Grantee has assumed full and complete responsibility for the investigation and determination of the suitability of the surface and subsurface conditions of the Property including, without limitation, the existence or presence of any sinkholes, underground mines, tunnels, water channels and limestone formations or deposits on, under, adjacent to or in close proximity with the Property; and (iii) Grantor shall not be liable for and Grantee hereby waives and releases Grantor, its members, managers, 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 injuries to buildings, structures, improvements, personal property or to Grantee 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 which may be owned by Grantor.

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

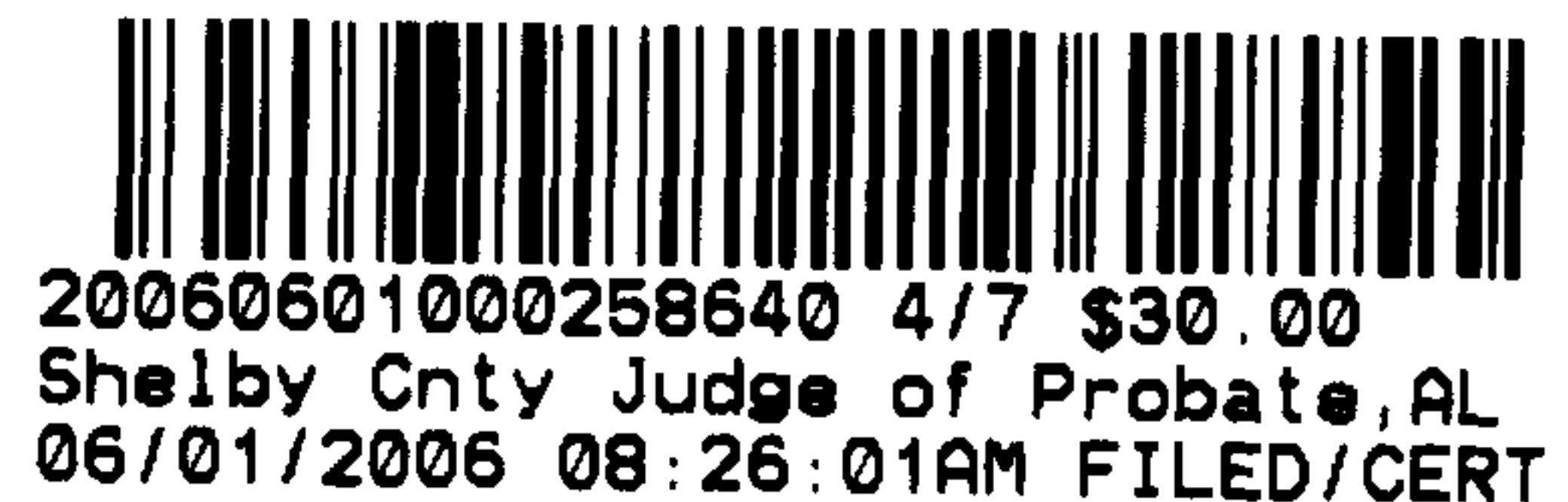
IN WITNESS WHEREOF, Grantor has caused this Deed to be executed as of the day and year first above written.

**GREYSTONE DEVELOPMENT COMPANY,
LLC**, an Alabama limited liability company

By: Daniel Realty Corporation, an Alabama
corporation, Its Manager

By: [Signature]
Its: Senior Vice President

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)



I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John D. Gunderson whose name as Senior Vice President of Daniel Realty Corporation, an Alabama corporation, as Manager of GREYSTONE DEVELOPMENT COMPANY, 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, as manager of Greystone Development Company, LLC as aforesaid.

Given under my hand and official seal, this the 19th day of May, 2006.

Chris Tortorelli
Notary Public
My Commission Expires: March 3, 2008

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

CONSENT OF ARC

20060601000258640 5/7 \$30.00
Shelby Cnty Judge of Probate, AL
06/01/2006 08:26:01AM FILED/CERT

The undersigned, constituting all of the members of the ARC established pursuant to the Declaration, do hereby consent to and approve of the terms and provisions of Paragraph 10 above, all of which shall constitute variances granted and consented to by the ARC pursuant to the terms and provisions of Section 6.35 of the Declaration.

Dated as of the 19th day of May, 2006.

Lauren Barrett
Lauren Barrett
John Harrison
John Harrison
Jeffrey W. Boyd
Jeffrey W. Boyd
Steve Janney
Steve Janney
Judy Lawson
Judy Lawson

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Lauren Barrett, whose name 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/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19th day of May, 2006.

Chris Tortorelli
Notary Public
My commission expires: March 3, 2008

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
SHELBY COUNTY)


20060601000258640 6/7 \$30.00
Shelby Cnty Judge of Probate, AL
06/01/2006 08:26:01AM FILED/CERT

I, the undersigned, a notary public in and for said county in said state, hereby certify that John Harrison, whose name 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/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19th day of May, 2006.

Chris Tortorelli
Notary Public
My commission expires: March 3, 2008

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Jeffrey W. Boyd, whose name 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/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19th day of May, 2006.

Chris Tortorelli
Notary Public
My commission expires: March 3, 2008

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
SHELBY COUNTY)


20060601000258640 7/7 \$30.00
Shelby Cnty Judge of Probate, AL
06/01/2006 08:26:01AM FILED/CERT

I, the undersigned, a notary public in and for said county in said state, hereby certify that Steve Janney, whose name 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/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19th day of May, 2006.

Chris Tortorelli
Notary Public
My commission expires: March 3, 2008

[NOTARIAL SEAL]

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Judy Lawson, whose name 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/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19th day of May, 2006.

Chris Tortorelli
Notary Public
My commission expires: March 3, 2008

[NOTARIAL SEAL]