

THIS INSTRUMENT WAS PREPARED BY:
Richard W. Theibert, Attorney
NAJJAR DENABURG, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203

SEND TAX NOTICE TO:
American Homes & Land Corporation
260 Commerce Parkway
Pelham, AL 35124

CORPORATION WARRANTY DEED

THE STATE OF ALABAMA)
COUNTY OF SHELBY) : KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Four Hundred Forty-Two Thousand and No/100, (\$442,000.00), DOLLARS, in hand paid to the undersigned, Royal Construction and Development Co., Inc., a corporation, (hereinafter referred to as "GRANTOR"), by American Homes & Land Corporation, a corporation, (hereinafter referred to as "GRANTEE"), the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto GRANTEE the following described real estate, located and situated in Shelby County, Alabama, to wit:

Lots 801, 802, 804, 806 to 808 inclusive and 811 to 821 inclusive, Old Cahaba, Sector 8, Phase I, as recorded in Map Book 26, Page 3, in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year, 2000.
2. Restrictions, public utility easements, and setback lines as shown on recorded map of said subdivision.
3. Coal, oil, gas and other mineral interests in, to or under the land herein described.
4. Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens (provisions, if any, based on race, color, religion, or national origin are omitted) provided in the Covenants, Conditions and Restrictions recorded in Instrument # 1999-35907.

ALL of the purchase price recited above was paid from the proceeds of a purchase money mortgage executed simultaneously with delivery of this deed.

TO HAVE AND TO HOLD to the said GRANTEE, its successors and assigns forever.

And said Royal Construction and Development Co., Inc., a corporation does for itself, its successors and assigns, covenant with the said GRANTEE, its successors and assigns, that it is lawfully seized in fee simple of said premises; that they are free

Inst # 1999-42936

10/18/1999-42936

08:57 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

14.50

902 MB

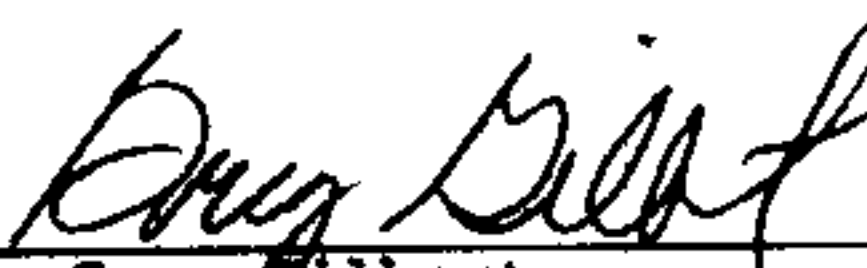
from all encumbrances, unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid; that it will and its successors and assigns shall, warrant and defend the same to the said GRANTEE, its successors and assigns forever, against the lawful claims of all persons.

GRANTEE understands that acceptance of this deed constitutes acceptance of all of the terms, conditions and obligations of all protective covenants and restrictions as set out hereinabove.

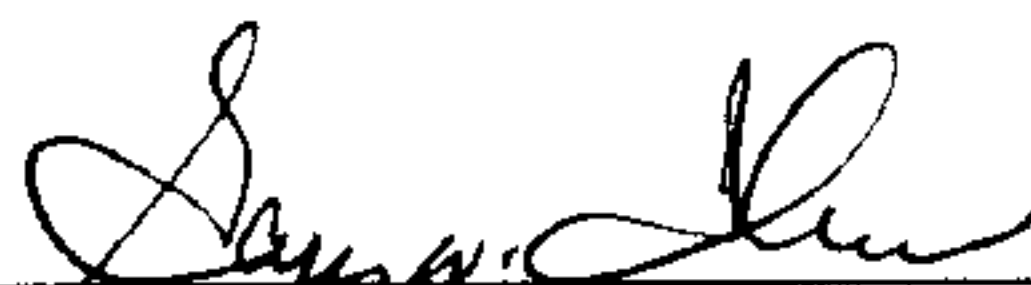
IN WITNESS WHEREOF, the said Royal Construction and Development Co., Inc., a corporation by its Vice President, Greg Gilbert, who is authorized to execute this conveyance, has hereto set its signature and seal, this 14th day of October, 1999.

IN WITNESS WHEREOF, the said American Homes & Land Corporation, a corporation, as GRANTEE, by its President, Gary W. Thomas, who is authorized to execute this conveyance, has hereto set its signature and seal, this 14th day of October, 1999.

Royal Construction and Development Co., Inc.


_____(SEAL)
BY: Greg Gilbert
ITS: Vice President
GRANTOR

American Homes & Land Corporation


_____(SEAL)
BY: Gary W. Thomas
ITS: President
GRANTEE

THE STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Greg Gilbert whose name as Vice President, of Royal Construction and Development Co., Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 14th day of October, 1999.



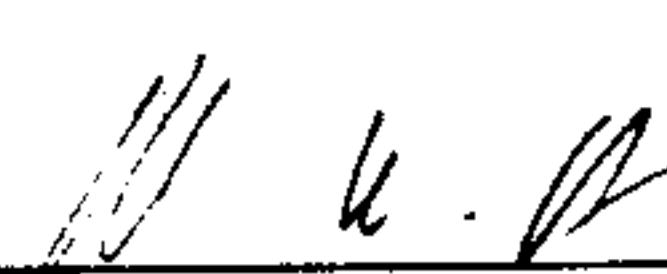
NOTARY PUBLIC

My commission expires:

THE STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Gary W. Thomas whose name as President, of American Homes & Land Corporation, a corporation, is signed to the foregoing conveyance, as GRANTEE, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 14th day of October, 1999.



NOTARY PUBLIC
My commission expires:

MY COMMISSION EXPIRES MAY 21, 2000

Inst # 1999-42936
Page 3 of 3

10/18/1999-42936
08:57 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
000 NOV 14.99