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CORPORATE FORM WARRANTY DEED

STATE OF ALABAMA
Shelby COUNTY


20030129000054030 Pg 1/2 52.00
Shelby Cnty Judge of Probate, AL
01/29/2003 12:20:00 FILED/CERTIFIED

KNOW ALL MEN BY THESE PRESENTS, That in consideration of

Thirty Seven Thousand Eight Hundred and 00/100 (\$37,800.00) Dollars
in hand paid to

Waterford, L.L.C.

an Alabama Limited Liability Company, (herein referred to as "Grantor"), the receipt of which is hereby acknowledged, said Grantor does by these presents grant, bargain, sell and convey unto

K-B Homes, L.L.C.

(herein referred to as Grantee, whether one or more), in fee simple, together with every contingent remainder and right of reversion, the following described real estate, situated in **Shelby** County, Alabama, to-wit:

Lots 395 and 432, according to the Survey of Waterford Highlands – Sector 1, as recorded in Map Book 27, Page 137, in the Probate Office of Shelby County, Alabama.

Subject to covenants, restrictions and conditions of record.

Subject to Ad Valorem taxes for the year 2002 and subsequent years not yet due and payable.

Subject to Mineral and Mining rights of record and all rights and privileges incident thereto.

THE ATTORNEY PREPARING THIS INSTRUMENT HAS NOT SEARCHED THE TITLE OF THE PROPERTY CONVEYED HEREIN, NOR MAKES ANY REPRESENTATION CONCERNING THE VALIDITY OF THE SAME, NOR DOES ANYONE WARRANT ANY SUBSURFACE CONDITIONS.

TOGETHER WITH all and singular, the rights and privileges, hereditaments, and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, To the said Grantee, his, her or their heirs and assigns forever.

And said Grantor does for itself, its successors and assigns, covenant with said Grantee, his, her or their heirs and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the said Grantee, his, her or their heirs, executors and assigns forever. against the lawful claims of all persons. Purchaser accepts property in its "as-is" condition.

IN WITNESS WHEREOF, the said Grantor by its Managing Member, who is authorized to execute this conveyance, hereto set its signature and seal this 11th day of Sept, 2002

Waterford, L.L.C.

By: [Signature]

John G. Reamer, Jr, its Managing Member

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **John G. Reamer, Jr.** whose name as the Managing Member of Waterford, L.L.C. , an Alabama Limited Liability Company, are 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 officers and with full authority executed the same voluntarily for and as the act of said Company on the day the same bears date.

Given under my hand and official seal, this 11th day of Sept., 2002

Notary Public [Signature]

My commission expires: 11-6-04