

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

Inst # 1998-19121

05/26/1998-19121
12:25 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

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 Twenty-Nine Thousand Five Hundred and No/100, (\$29,500.00), DOLLARS, in hand paid to the undersigned, Scotch Building & Development Company, 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:

Lot 28, according to the Survey of Woodland, as recorded in Map Book 16, Page 82 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the 1998 tax year.
2. Building setback lines and easements as shown by recorded plat.
3. Restrictions, covenants and conditions as set out in instrument recorded as Instrument #1992-15771 in Probate Office.
4. Transmission Line Permits to Alabama Power Company as shown by instrument recorded in Deed Book 216, Page 618 in Probate Office.
5. Easement to Alabama Power Company as set out in Instrument #1992-26809 in Probate Office.
6. Covenant releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known or unknown surface of subsurface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instrument recorded in Map Book 16, Page 82 in Probate Office.
7. Restrictions, limitations and conditions as set out in Map Book 16, Page 82 in Probate Office.

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

And said Scotch Building & Development Company, Inc., a corporation does for itself, its successors and assigns, covenant with the said GRANTEE, its successors and assigns, that it is

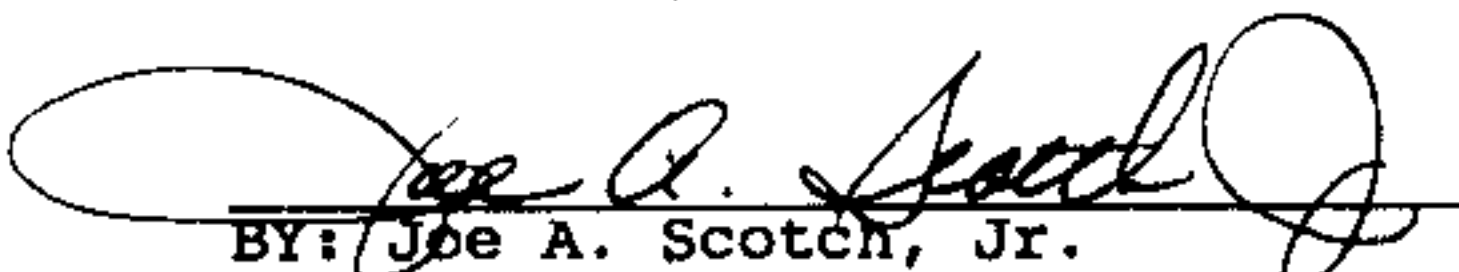
lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid; that it will and its successors and assigns shall, warrant and defend the same to the said GRANTEE, its successors 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 Scotch Building & Development Company, Inc., a corporation by its Vice President, Joe A. Scotch, Jr., who is authorized to execute this conveyance, has hereto set its signature and seal, this 21st day of May, 1998.

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 21st day of May, 1998.

Scotch Building & Development Company, Inc.

 (SEAL)
BY: Joe A. Scotch, Jr.
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 Joe A. Scotch, Jr. whose name as Vice President, of Scotch Building & Development Company, 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 21st day of May, 1998.

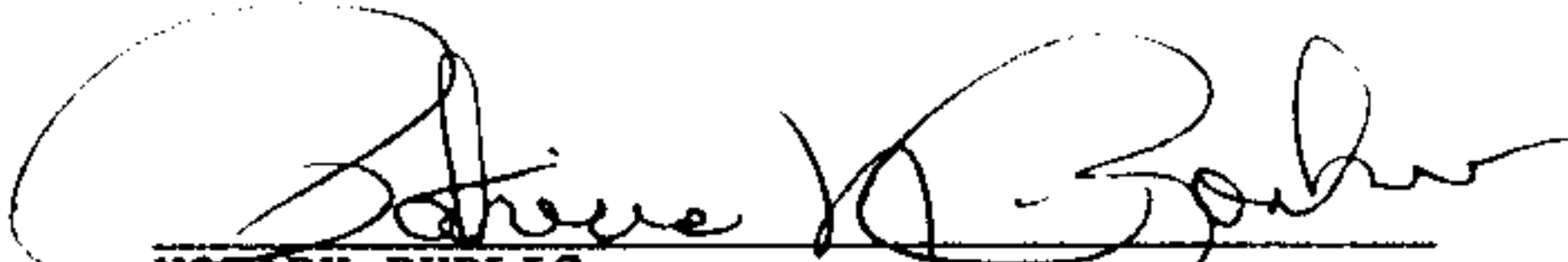

NOTARY PUBLIC

My commission expires: 2-20-2001

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 21st day of May, 1998.


NOTARY PUBLIC
My commission expires: 2-20-2001

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