

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 Sixty Thousand and No/100, (\$460,000.00), 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 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222 and 223 according to the Survey of Old Cahaba, Willow Run Sector, as recorded in Map Book 25, Page 10, in the Probate Office of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the 1999 tax year.
2. Building line as shown by recorded Map.
3. Easements as shown by recorded Map.
4. Restrictions as shown by recorded Map.
5. Restrictions appearing of record in Instrument 1998/19220; Instrument 1998/17495; Instrument 1998/29993 and Instrument 1998/29995, in the Probate Office of Shelby County, Alabama.
6. The rights of upstream and downstream riparian owners with respect to Cahaba River.
7. Right of way to Shelby County, recorded in Volume 155, Page 331, Volume 155, Page 425, and Lis Pendens Book 2, Page 165, in the Probate Office of Shelby County, Alabama.
8. Right of way granted to Alabama Power Company by instrument recorded in Volume 247, Page 653, Volume 131, Page 447, and Volume 139, Page 238 in the Probate Office of Shelby County, Alabama.
9. Mineral and mining rights and rights incident thereto recorded in Volume 61, Page 164, in the Probate Office of Shelby County, Alabama.

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10. Covenants and Agreements relating to roadway easement, recorded in Volume 133, Page 277, in the Probate Office of Shelby County, Alabama.
11. Timber deed recorded in Instrument 1997/28869 in the Probate Office of Shelby County, Alabama.

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 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 1st day of February, 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 1st day of February, 1999.

Royal Construction and Development Co., Inc.



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

American Homes & Land Corporation




BY: Gary W. Thomas (SEAL)
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 1st day of February, 1999.




NOTARY PUBLIC
My commission expires: MY COMMISSION EXPIRES MAY 21, 2000

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 1st day of February, 1999.



NOTARY PUBLIC
My commission expires: MY COMMISSION EXPIRES MAY 21, 2000

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