

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 and Land Corp
260 Commerce Parkway
Pelham, AL 35124

STATUTORY WARRANTY DEED
WITHOUT RIGHT OF SURVIVORSHIP

THE STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS:

That for and in consideration of Three Million Six Hundred Eighty-nine Thousand Two Hundred Thirty-four and 04/100 DOLLARS (\$3,689,234.04) and other good and valuable consideration, in hand paid to the undersigned, Quaker Square Development Co., Inc., an Alabama corporation, (hereinafter referred to as "GRANTOR"), by American Homes & Land Corporation, an Alabama 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:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

SUBJECT TO:

1. Ad valorem taxes for the current year, 1999.
2. Right of way to Shelby County as recorded in Deed Book 155, page 331; Deed Book 155, page 425; Lis Pendens Book 2, page 165 and Deed Book 156, page 203.
3. Right of way to Alabama Power Company recorded in Deed Book 138, page 309; Deed Book 131, page 447; Deed Book 247, page 853; Deed Book 127, page 408; Deed Book 134, page 85; Deed Book 230, page 113; Deed Book 139, page 238, Deed Book 257, page 213 and Real 46, page 69 in the Probate Office of Shelby County.
4. 100 foot right of way to Birmingham Mineral Railroad Company as recorded in Deed Book 12, page 449 in the Probate Office of Shelby County.
5. ~~Agreement between L. C. N. Railroad Company and Wadsworth Red Ash Coal Company as shown in Deed Book 47, page 230 in the Probate Office of Shelby County.~~
6. Reservation of minerals and mining rights in the instrument recorded in Deed Book 15, page 415, Deed Book 61, page 164; Real Volume 133, page 277 and Real Volume 321, page 629, together with the appurtenant rights to use the surface.
7. Easement to Plantation Pipe Line as recorded in Deed Book 112, page 584 and Deed Book 257, page 213 in the Probate Office of Shelby County.
8. Right of way to McKenzie Mineral Methane Corporation recorded in Deed Book 259, page 610 in the Probate Office of Shelby County.
9. Timber Deed recorded in Instrument #1997-28869 in the Probate Office of Shelby County.
10. Titles asserted by anyone including but not limited to persons, corporations, governments or other entities, to tide lands, or lands comprising the shores or bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government or water rights, if any.
11. Title to all that portion of subject property lying below the high water mark of the Cahaba River.

\$3,579,000.00 of the consideration recited above was paid by a purchase money mortgage executed simultaneously herewith.


TO HAVE AND TO HOLD the said above described property unto the said Grantee, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and unto their successors and assigns, forever.

Inst # 1999-23333
06/03/1999-23333
10:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
123.00
003 WTS

Vulcan Title

IN WITNESS WHEREOF, Quaker Square Development Co., Inc., has caused this conveyance to be executed by its President who is hereunto duly authorized, this ____ day of June, 1999.


Quaker Square Development Co., Inc.


By: Terry M. Habshey (SEAL)
Its: President
GRANTOR

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 Terry M. Habshey, whose name as President of Quaker Square 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 2nd day of June, 1999.


NOTARY PUBLIC
My commission expires: 1/15/2003

A parcel of land situated in Sections 19, 20 and 30, Township 20 South, Range 3 West and Section 25, Township 20 South, Range 4 West in Shelby County, Alabama, being more particularly described as follows:

Begin at a 3" capped iron found at the northeast corner of Section 20, Township 20 South, Range 3 West and run south $0^{\circ}-00'-26''$ west for a distance of 2676.15 feet to a 3" capped iron locally accepted to be at the southeast corner of the northeast quarter of said Section 20; thence run north $88^{\circ}-46'-03''$ west for a distance of 1312.22 feet to a 3" capped iron locally accepted to be at the southwest corner of the southeast quarter of the northeast quarter of said Section 20; thence run south $0^{\circ}-00'-45''$ west for a distance of 1333.63 feet to a 3" capped iron locally accepted to be at the southeast corner of the northwest quarter of the southeast quarter of said Section 20; thence run north $88^{\circ}-29'-39''$ west for a distance of 1314.43 feet to a 3" capped iron locally accepted to be at the southwest corner of the northwest quarter of the southeast quarter of said Section 20; thence run south $0^{\circ}-03'-02''$ west for a distance of 1331.67 feet to a 3" capped iron locally accepted to be at the southeast corner of the southwest quarter of said Section 20; thence run north $88^{\circ}-22'-26''$ west for a distance of 2629.79 feet to a 3" capped iron locally accepted to be at the southwest corner of said Section 20; thence run south $0^{\circ}-11'-28''$ west for a distance of 1320.14 feet to a 3" capped iron locally accepted to be at the southeast corner of the northeast quarter of the northeast quarter of said Section 30; thence run south $89^{\circ}-42'-33''$ west for a distance of 1312.29 feet to a 3" capped iron locally accepted to be at the southwest corner of said quarter-quarter section; thence run south $0^{\circ}-14'-47''$ west for a distance of 2649.32 feet to a 3" capped iron locally accepted to be at the southeast corner of the northwest quarter of the southeast quarter of said Section 30; thence run south $89^{\circ}-47'-09''$ west for a distance of 1315.02 feet to a 3" capped iron locally accepted to be at the southwest corner of said quarter-quarter section; thence run south $00^{\circ}-18'-35''$ west for a distance of 1322.52 feet to a 3" capped iron locally accepted to be at the southeast corner of the southwest quarter of said Section 30; thence run south $89^{\circ}-54'-30''$ west for a distance of 1805.08 feet, more or less, to be the center line of the Cahaba River; thence run along the meandering of the centerline of the Cahaba River in a generally northeasterly direction for a distance of 20,000 feet, more or less, to a point of intersection with the southeasterly right-of-way line of Shelby County Highway No. 52; thence turn an angle to the right and run in a northeasterly direction along the southeasterly right-of-way line of Shelby County Highway No. 52 for a distance of 3000 feet, more or less, to a point of intersection with the north line of Section 20, Township 20 South, Range 3 West, Shelby County, Alabama; thence turn an angle to the right and run in an easterly direction along the north line of said Section 20 for a distance of 2765.99 feet, more or less, to the point of beginning. Containing 687.9 acres, more or less.

Less and except those parcels as described in Instrument #1997-37337 and Instrument #1998-44665, as recorded in the Office of the Judge of Probate, Shelby County, Alabama.

EXHIBIT "A"

Inst # 1999-23333

06/03/1999-23333
10:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HWS 123.00