

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

Inst. # 1999-26613

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 Seven Hundred Fifteen Thousand Five Hundred and No/100, (\$715,500.00), 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:

PARCEL 1
Lots 501 to 523, inclusive, according to the Survey of Old Cahaba, The Park Sector, as recorded in Map Book 25, Page 117 in the Probate Office of Shelby County, Alabama.

PARCEL 2
Lots 51 to 53, inclusive, according to the Survey of Wyndham, The Cottages, as recorded in Map Book 25, Page 14 in the Probate Office of Shelby County, Alabama.

PARCEL 3
Lots 65 to 69, inclusive, according to the Survey of Wyndham, The Cottages, as recorded in Map Book 25, Page 14 in the Probate Office of Shelby County, Alabama.

PARCEL 4
Lots 75 and 76, according to the Survey of Wyndham, The Cottages, Phase 1, as recorded in Map Book 25, Page 14 in the Probate Office of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year, 1999.
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

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10:29 AM CERTIFIED
SHELBY COUNTY CLERK OF COURTS
JUL 1 1999

- Restrictions recorded in Instrument # 1999-21062 (Parcel 2 & 3).
5. Easement to Alabama Power Company as recorded in Real Book F, Page 132, (Parcel 2 & 3).
 6. Easement for public road as recorded in Deed Book 311, Page 153. (Parcel 2 & 3).
 7. Reservation of mineral and mining rights in the instrument recorded in Deed Book 324, Page 362, together with the appurtenant rights to use the surface. The Company makes no representation as to the present ownership of this interest. (Parcel 2 & 3).
 8. Easement to the Town of Helena as recorded in Deed Book 305, Page 394; Deed Book 305, Page 396; Deed Book 305, Page 398; Deed Book 305, Page 400 and Deed Book 305, Page 402. (Parcel 2 & 3).
 9. Right of way to Shelby County as recorded in Deed Book 154, Page 384. (Parcel 2 & 3).
 10. Easement to Plantation Pipeline as recorded in Deed Book 258, Page 49; Deed Book 113, Page 61; Deed Book 258, Page 49; Deed Book 180, Page 192 and Deed Book 258, Page 47. (Parcel 2 & 3).
 11. Easement to Southern Natural Gas as recorded in Deed Book 88, Page 551; Deed Book 146, Page 301; Deed Book 147, Page 579 and Deed Book 213, Page 155. (Parcel 2 & 3).

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.

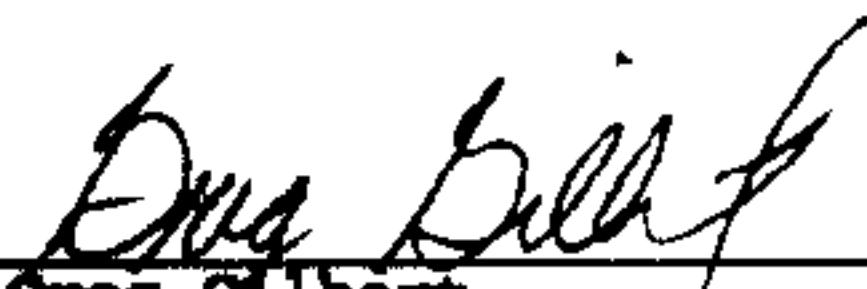
And said Royal Construction and Development Co., Inc., a corporation does for itself, its successors and assigns, covenant with the said GRANTEE, its successors and assigns, that it is lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above,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

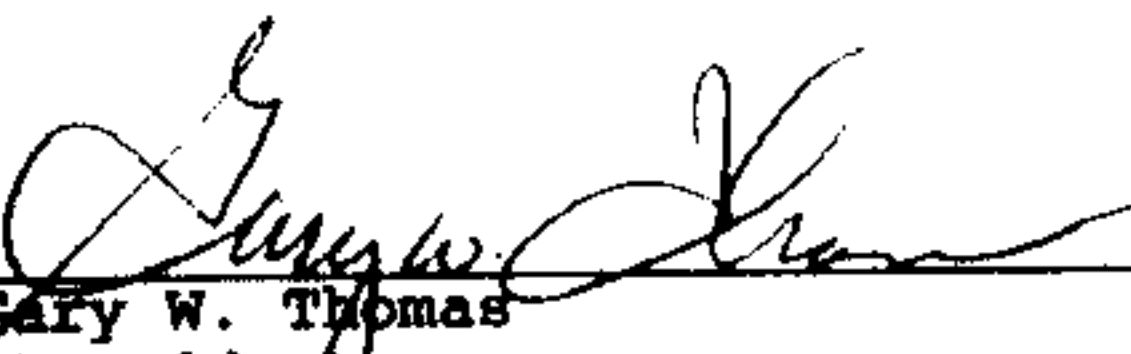
IN WITNESS WHEREOF, the said Royal Construction and Development Co., Inc., a corporation by its Vice President, Greg Gilbert, who is authorized to execute this conveyance, has hereto set its signature and seal, this 23rd day of June, 1999.

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 23rd day of June, 1999.

Royal Construction and Development Co., Inc.


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

American Homes & Land Corporation


BY: Gary W. Thomas
ITS: President

(SEAL)

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 23rd day of June, 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 23rd day of June, 1999.


NOTARY PUBLIC

My commission expires:

MY COMMISSION EXPIRES MAY 21, 2000

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10:39 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CRH 14.58