

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

WARRANTY DEED

THE STATE OF ALABAMA)
COUNTY OF SHELBY) : KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Six Hundred Nine Thousand Two Hundred Twenty-Five and No/100, (\$609,225.00), DOLLARS, in hand paid to the undersigned, Reamer Development Corporation, 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 2 through 11, 16, 18, 19, 43 and 44, according to the Survey of Thorn Berry Subdivision, as recorded in Map Book 25, Page 129 in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year, 1999.
2. Transmission line permit to Alabama Power Company as recorded in Deed Book 129, Page 548 and Deed Book 179, Page 371.
3. 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 Restrictions recorded in Deed Book 115, Page 497 and Instrument # 1999-29908.
4. Right of way to Shelby county as recorded in Deed Book 177, Page 27 and Deed Book 177, Page 23.
5. Easement for ingress and egress as recorded in Deed Book 115, Page 497.

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.

Inst # 1999-30939

07/26/1999-30939
10:18 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
000 CM 14.50

And said Reamer Development Corporation, 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 Reamer Development Corporation, a corporation, by John G. Reamer, Jr., its President, who is authorized to execute this conveyance, has hereto set its signature and seal, this 22nd day of July, 1999.

IN WITNESS WHEREOF, the GRANTEE, American Homes & Land Corporation, a corporation, by Gary W. Thomas, its President, who is authorized to execute this conveyance, has hereto set its signature and seal, this 22nd day of July, 1999.

Reamer Development Corporation

 (SEAL)
BY: John G. Reamer, Jr.
ITS: 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 John G. Reamer, Jr. whose name as President, of Reamer Development Corporation, 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.

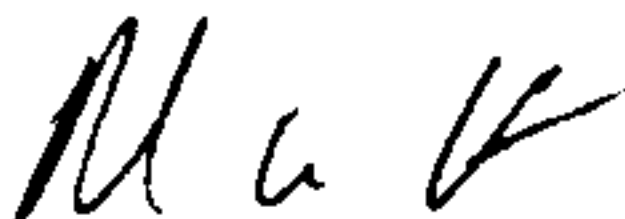
Given under my hand and official seal this 22nd day of July, 1999.


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, as GRANTEE, 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 22nd day of July, 1999.



NOTARY PUBLIC

My commission expires:

MY COMMISSION EXPIRES MAY 31, 2000

Inst # 1999-30939
Page 3 of 3

07/26/1999-30939
10:18 AM CERTIFIED
JULY COUNTY JUDGE OF PROBATE

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