

CORPORATION FORM WARRANTY DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of \$ 190,000.00 by American Land Management Corp. to Royal Construction and Development Company, Inc. (hereinafter called "Grantor"), receipt whereof is acknowledged, the said Grantor does hereby grant, bargain, sell and convey unto the said American Land Management Corp. (hereinafter called "Grantee"), all right, title, interest and claim in or to the following described real estate lying and being situated in SHELBY County, Alabama, to-wit:

Complete Metes and Bounds Legal Description Attached Hereto as "Exhibit A."

Subject property is not the homestead of either Grantor or Grantee.

Grantee is executing a Construction Mortgage in the amount of \$ 190,000.00 simultaneously herewith.

Subject to taxes for the year 1999 and subsequent years, easements, restrictions, reservations, rights-of-way, limitations, covenants and conditions of record, if any, and mineral and mining rights, if any.

TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns forever.

This instrument is executed without warranty or representation of any kind on the part of the undersigned, express or implied, except that there are no liens or encumbrances outstanding against the premises conveyed which were created or suffered by the undersigned and not specifically excepted herein.

This instrument is executed by the undersigned solely in the representative capacity named herein, and neither this instrument nor anything herein contained shall be construed as creating any indebtedness or obligation on the part of the undersigned in its individual or corporate capacity, and the undersigned expressly limits its liability hereunder to the property now or hereafter held by it in the representative capacity named.

IN WITNESS WHEREOF, I/we have hereunto set my/our hand(s) and seal(s), this the **THIRD** day of **NOVEMBER, 1999**.

Full amount of Warranty Deed paid from proceeds of Mortgage Deed filed simultaneously.

ROYAL CONSTRUCTION AND DEVELOPMENT COMPANY, INC.

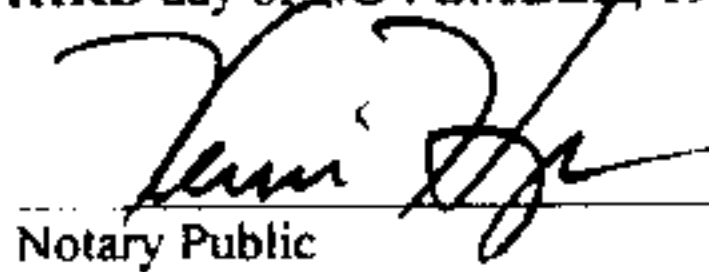
BY: Nathan Gilbert, President


Grantor

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Kevin K. Hays, a Notary Public in and for said County, in said State, hereby certify that Nathan Gilbert, President of Royal Construction and Development Company, Inc., whose name 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 officer and with full authority, executed the same voluntarily.

Given under my hand and official seal this **THIRD** day of **NOVEMBER, 1999**.


Notary Public

Commission Expires: **November 15, 2000**

THIS INSTRUMENT PREPARED BY:
Kevin K. Hays, P.C.
200 Canyon Park Drive
Pelham, Alabama 35124

SEND TAX NOTICES TO:
American Land Management Corp.
294 Old Cahaba Trail
Helena, Alabama 35080

11/23/1999-47746
10:03 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
OGE CJ1 12.00

Inst # 1999-47746

Wyndham Cottages Phase II

Part of the SE 1/4 of Section 21 and part of the SW 1/4 of Section 22, all in Township 20 South, Range 3 West, Shelby County, Alabama, begin more particularly described as follows:

From the NW corner of the SW 1/4 of said Section 22, run in a Southerly direction along the West line of said 1/4 section for a distance of 596.50 feet to the point of beginning; thence turn an angle to the right of 81 degrees 54 minutes 08 seconds and run in a Westerly direction for a distance of 24.59 feet; thence turn an angle to the right of 8 degrees 56 minutes 29 seconds and run in a Westerly direction for a distance of 191.46 feet to a point on a curve being marked by an existing capped iron rebar by Paragon Engineering, said curve being concave in a Westerly direction and having a central angle of 1 degrees 18 minutes 31 seconds and a radius of 260.0 feet; thence turn an angle to the left (94 degrees 17 minutes 31 seconds to the tangent) and run in a Southerly direction along the arc of said curve for a distance of 5.94 feet to the point of ending of said curve; thence run in a Southerly direction along a line tangent to the end of said curve for a distance of 287.13 feet; thence turn an angle to the left of 95 degrees 57 minutes 29 seconds and run in an Easterly direction for a distance of 693.86 feet to an existing iron rebar set by Paragon Engineering; thence turn an angle to the left of 48 degrees 25 minutes 56 seconds and run in a Northeasterly direction for a distance of 243.53 feet; thence turn an angle to the left of 122 degrees 16 minutes 21 seconds and run in a Westerly direction for a distance of 120.16 feet; thence turn an angle to the right of 122 degrees 16 minutes 49 seconds and run in a Northeasterly direction for a distance of 101.0 feet; thence turn an angle to the left of 134 degrees 00 minutes 49 seconds and run in a Westerly direction for a distance of 142.46 feet; thence turn an angle to the left of 0 degrees 31 minutes 15 seconds and run in a Westerly direction for a distance of 181.57 feet; thence turn an angle to the right of 2 degrees 57 minutes 32 seconds and run in a Westerly direction for a distance of 236.15 feet, more or less, to the point of beginning.

Minerals and mining rights excepted.

Inst # 1999-47746

This commitment is invalid unless the insuring Provisions and Schedule A and B are attached.

11/23/1999-47746
10:03 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CJ1 12.00