

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

Inst # 1999-51844

CORPORATION WARRANTY DEED

12/23/1999-51844
10:28 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

003 CJI 14.50

THE STATE OF ALABAMA)

: KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SHELBY)

That in consideration of One Hundred Thirty Thousand and No/100, (\$130,000.00), 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:

Lot 120, according to the survey of Old Cahaba, Winter Crest Sector, as recorded in Map Book 24, Page 69 in the Probate Office of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year, 2000.
2. 20 foot building setback line from Old Cahaba Trail; 20 foot building setback line from Old Cahaba Avenue and 10 foot easement on rear of said lot as shown on recorded map of said subdivision.
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 Instrument # 1998-19220; Instrument # 1998-17498; Instrument # 1998-2993 and Instrument # 1998-29995.
4. Restrictions, public utility easements, and setback lines as shown on recorded map of said subdivision.
5. The rights of upstream and downstream riparian owners with respect to Cahaba River.
6. Right of way to Shelby County as recorded in Volume 155, Page 331; Volume 155, Page 425 and Lis Pendens Book 2, Page 165.
7. Right of way granted to Alabama Power Company as recorded in

Volume 247, Page 853; Volume 131, Page 447 and Volume 139, Page 238.

8. Reservation of mineral and mining rights in the instrument recorded in Volume 61, Page 164, together with the appurtenant rights to use the surface.
9. Covenants and agreements relating to roadway easement as recorded in Volume 133, Page 277.
10. Timber deed as recorded in Instrument # 1997-28869.

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 21st day of December, 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 21st day of December, 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 21st day of December, 1999.


NOTARY PUBLIC

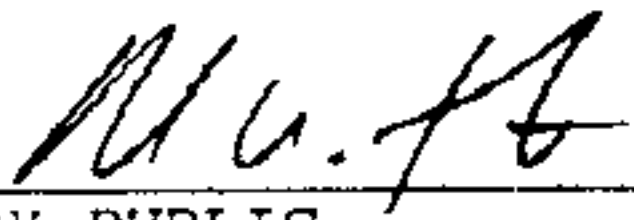
My commission expires:

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 21st day of December, 1999.


NOTARY PUBLIC

My commission expires:

MY COMMISSION EXPIRES MAY 21, 2000

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