

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 \$315,350.00 paid by Joe Rose Homebuilders, Inc. to Coales Branch, L.L.C. (hereinafter called "Grantor"), receipt whereof is acknowledged, the said Grantor does hereby grant, bargain, sell and convey unto the said Joe Rose Homebuilders, Inc. (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:

Lots 14, 15, 16, 17, 18, 19, 20, 36, 37, 38, 39, 40, 41, 42, 43, 44, and 45, according to the Survey of Hidden Creek Townhomes, Phase II, as recorded in Map Book 28, Page 37, in the Probate Office of SHELBY County, Alabama.

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

Grantee is executing a Construction Mortgage in the amount of \$ 1,291,840.00 simultaneously herewith.

Subject to taxes for the year 2001 and subsequent years, easements, restrictions, reservations, rights-of-way, limitations, covenants and conditions of record, if any, and mineral and mining rights, if any.

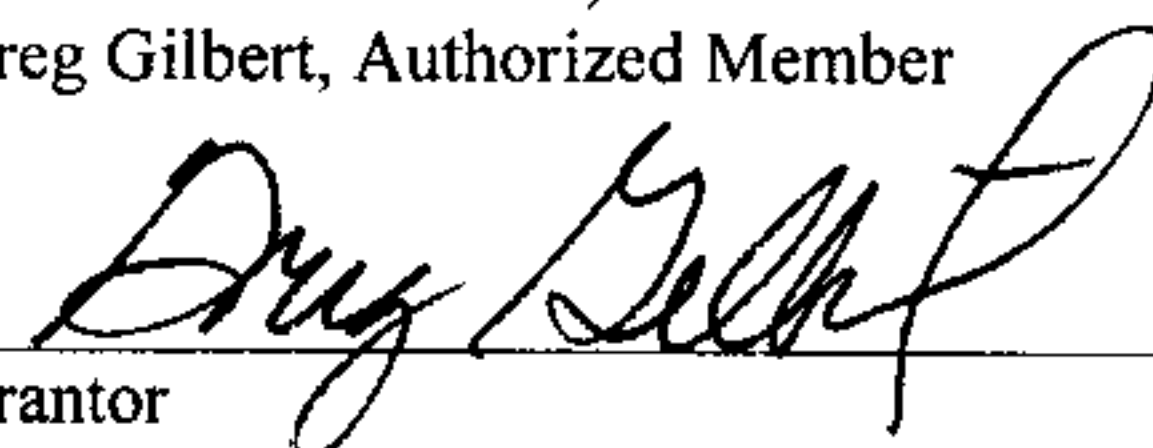
TO HAVE AND TO HOLD unto the said Grantee, its successors and assigns forever.

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 **FIRST** day of **MAY, 2001**.

COALES BRANCH, L.L.C.
BY: Greg Gilbert, Authorized Member

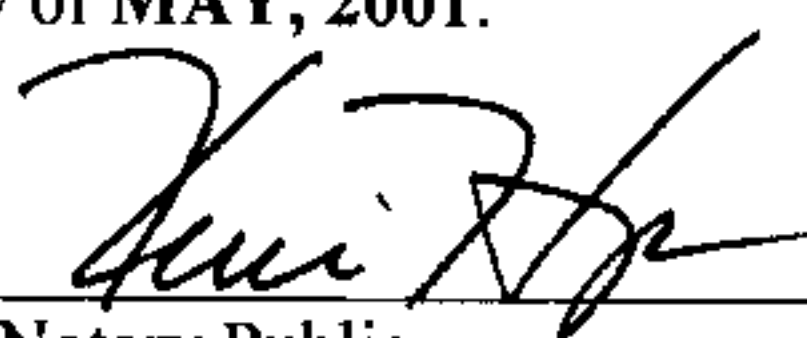


Grantor

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Kevin K. Hays, a Notary Public in and for said County, in said State, hereby certify that **Greg Gilbert, Authorized Member of Coales Branch, L.L.C.**, 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 **FIRST** day of **MAY, 2001**.



Notary Public

Commission Expires: 11/13/2004

THIS INSTRUMENT PREPARED BY:
Kevin Hays and Associates, P.C.
100 Concourse Parkway, Suite 101
Birmingham, AL 35244

SEND TAX NOTICES TO:
Joe Rose Homebuilders, Inc.
104 Sundance
Alabaster, AL 35007

06/14/2001-24489
10:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 031 12.00

10:16 AM
2001-24489