

STATE OF ALABAMA
SHELBY COUNTY

BUILDER'S INDEMNITY AGREEMENT

PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC
IN AND FOR SAID COUNTY IN SAID STATE, **R. DURWIN RICHEY**, WHO
BEING BY ME FIRST DULY SWORN DOETH DEPOSE AND SAY AS FOLLOWS:

MY NAMES IS **R. DURWIN RICHEY**, AND I AM AN ADULT RESIDENT OF
THE STATE OF ALABAMA AND THE PRESIDENT OF **DURWIN RICHEY
HOMES, INC. an Alabama corporation (RICHEY)**.

RICHEY HAS COMPLETED THE CONSTRUCTION OF A HOUSE FOR **GREGORY
R. KEYES and REBECCA B. KEYES (KEYES)** ON REAL PROPERTY OWNED
BY KEYES, LOCATED AT 31 PUMPKIN HOLLOW ROAD, STERRTT, AL
35147;

WITH THE PAYMENT BY KEYES TO RICHEY OF \$8100.00 ON THIS
DATE, RICHEY ACKNOWLEDGES THAT RICHEY HAS RECEIVED PAYMENT
IN FULL FOR ALL WORK DONE AND MATERIALS DELIVERED AND THAT
RICHEY HAS PAID OR WILL PAY ALL BILLS FOR LABOR AND
MATERIALS USED IN THE CONSTRUCTION OF SAID HOUSE AND ALL
VENDORS WITH WHOM RICHEY DID CONTRACT.

DURWIN RICHEY HOMES, INC. and R. DURWIN RICHEY,
INDIVIDUALLY, DO HEREBY WARRANT, COVENANT AND PROMISE TO
SAVE AND HOLD HARMLESS KEYES, BANK OF ALABAMA, BOA MORTGAGE,
L.L.C., COATS & CO., INC., CITIMORTGAGE, INC., THE TITLE
GROUP, INC., FIRST AMERICAN TITLE INSURANCE COMPANY AND
THEIR RESPECTIVE SUCCESSORS AND ASSIGNS FROM ANY AND ALL
LOSS THAT MAY BE SUFFERED BY ANY OF THE ABOVE NAMED SHOULD
ANY LIEN BE FILED AGAINST THE SAID REAL PROPERTY OF KEYES,
OR A CLAIM BE MADE AGAINST KEYES FOR PAYMENT FOR WORK, LABOR
OR MATERIALS THAT WAS CONTRACTED BY AND/OR THROUGH RICHEY
FOR THE BENEFIT OF KEYES AT 31 PUMPKIN HOLLOW ROAD,
STERRETT, ALABAMA 35147.

FURTHER, DURWIN RICHEY HOMES, INC. DOES AGREE TO DECLARE AS
SECOND AND SUBORDINATE TO THE INTEREST OF BOA MORTGAGE,
L.L.C, COATS & CO., INC. AND CITIMORTGAGE, INC. THEIR
SUCCESSORS AND ASSIGNS AS TO THE MORTGAGE DATED JUNE 29,
2001 IN THE FACE AMOUNT OF \$400000.00 AND RECORDED IN THE
PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, THE CLAIM OF ANY
LIEN RICHEY MAY HAVE TO ACCRUE THAT WOULD RELATE BACK TO A
DATE PRIOR TO THE DATE OF EXECUTION OF SAID MORTGAGE.

NOTWITHSTANDING ANYTHING HEREINABOVE STATED, RICHEY DOES
EXCLUDE FROM THE SCOPE OF THIS INDEMNITY ANY CLAIM FOR
PAYMENT DUE, IF ANY, FOR WORK, LABOR, OR MATERIALS CONTRACTED

07/10/2001-28477

09:07 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

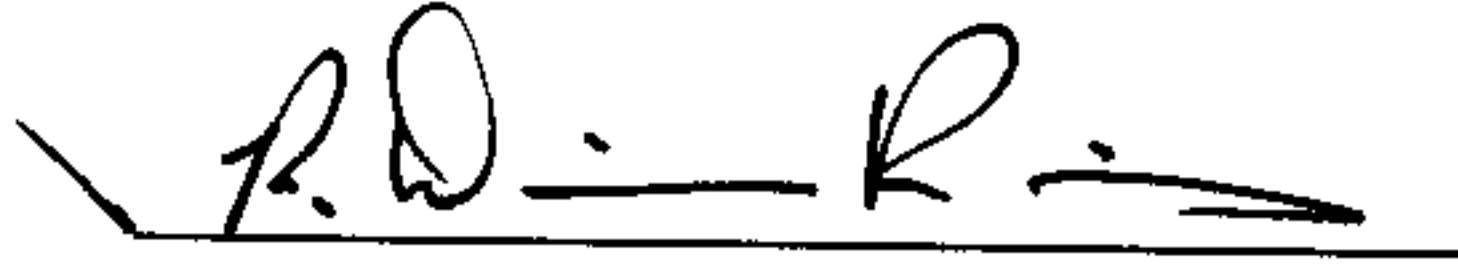
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DIRECTLY BY KEYES, EVEN THOUGH IT BE WITH A COMMON SUB-
CONTRACTOR OR VENDOR.

IN WITNESS WHEREOF THIS INDEMNITY AGREEMENT HAS BEEN CAUSED
TO BE EXECUTED THIS 3rd DAY OF JULY, 2001.

DURWIN RICHEY HOMES, INC.



**R. DURWIN RICHEY,
PRESIDENT**



R. DURWIN RICHEY

STATE OF ALABAMA
JEFFERSON COUNTY

I, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR SAID STATE AT
LARGE, HEREBY CERTIFY THAT R. DURWIN RICHEY, WHOSE NAME
INDIVIDUALLY AND AS PRESIDENT OF DURWIN RICHEY HOMES, INC.
IS SIGNED TO THE FOREGOING BUILDER'S INDEMNITY AGREEMENT,
AND WHO IS KNOWN TO ME, ACKNOWLEDGED BEFORE ME THAT, BEING
INFORMED OF THE CONTENTS OF SAID INSTRUMENT HE EXECUTED THE
SAME VOLUNTARILY BOTH IN HIS INDIVIDUAL CAPACITY AND IN HIS
CAPACITY AS SAID OFFICER OF SAID CORPORATION FOR AND AS THE
ACT OF SAID CORPORATION.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE THIS 3rd
DAY OF JULY, 2001.



GENE W. GRAY, JR.
11/09/02

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09:07 AM CERTIFIED**

**SHELBY COUNTY JUDGE OF PROBATE
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