

This instrument was prepared by: .
William R. Justice
P.O. Box 1144, Columbiana, AL 35051

Grantees' Address:
2231 Victory Lane, Suite 700
Birmingham, AL 35216

LIMITED LIABILITY COMPANY WARRANTY DEED

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Sixty-seven Thousand Six Hundred and no/100 Dollars, (\$67,600.00), to the undersigned Grantor, Waterford, L.L.C., a limited liability company, (herein referred to as GRANTOR), in hand paid by the GRANTEE herein, the receipt of which is hereby acknowledged, the said GRANTOR does by these presents grant, bargain, sell and convey unto Build America Homes, L.L.C. (herein referred to as GRANTEES) in fee simple, the following described real estate, situated in Shelby County, Alabama:

Lots 246, 247, 248, 249, according to the Survey of Waterford Village, Sector 1, as recorded in Map Book 27, Page 100, in the Probate Office of Shelby County, Alabama.

Subject to covenants, restrictions, and conditions of record.

Subject to Ad Valorem taxes for the year 2001 and subsequent years not yet due and payable.

Subject o Mineral and Mining rights of record and all rights and privileges incident thereto.

\$67,600.00 of the purchase price was paid by note and mortgage executed simultaneously herewith.

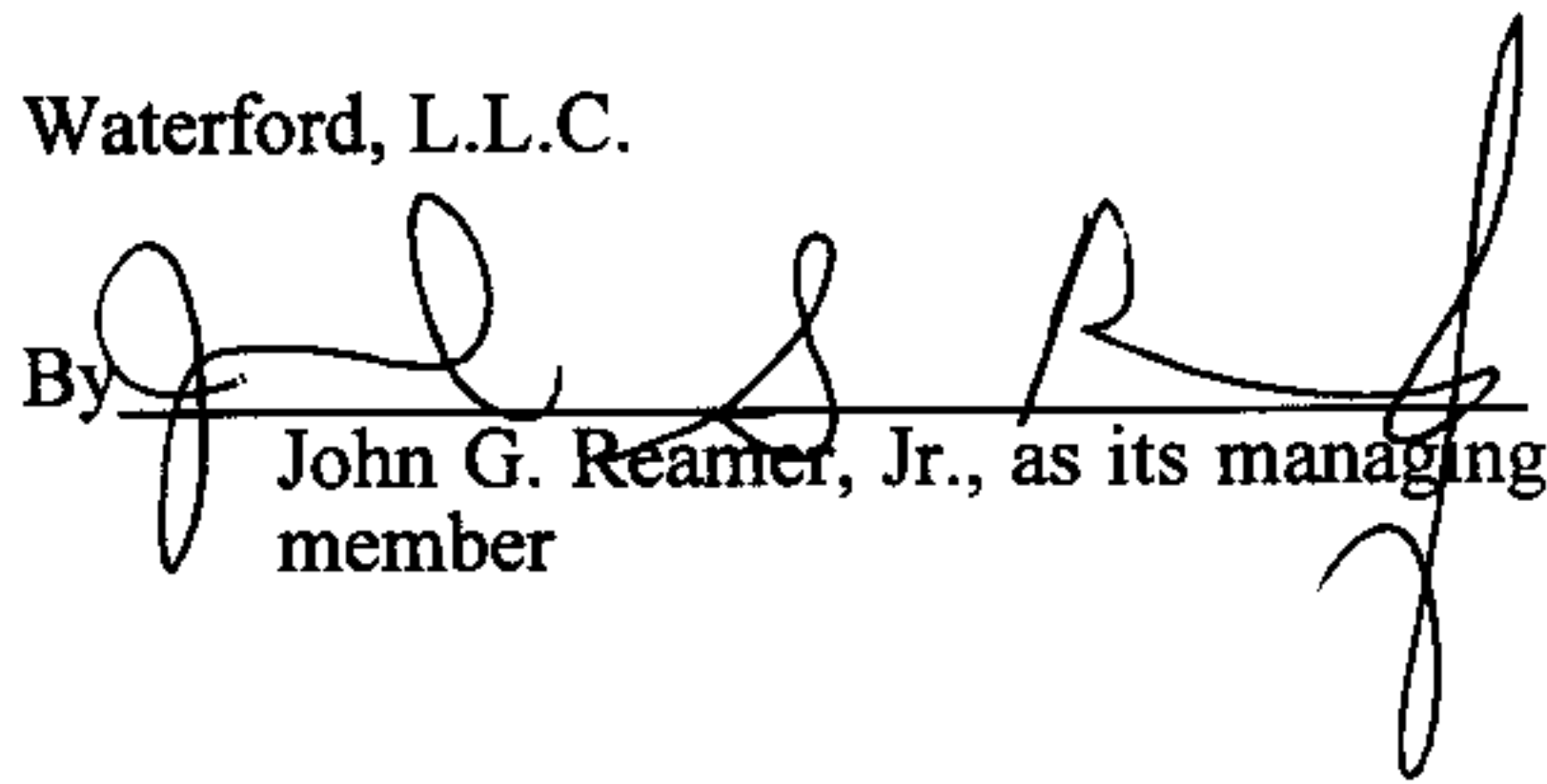
TO HAVE AND TO HOLD to the said GRANTEE in fee simple, and to the heirs, successors and assigns of GRANTEE forever, together with every contingent remainder and right of reversion.

And said GRANTOR does for itself, its successors and assigns, covenant with said GRANTEE, its heirs, successors and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances, that it has a good right to sell and convey the same as aforesaid, and that it will and its successors and assigns shall warrant and defend the same to the said GRANTEE, its heirs, executors, successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, by its managing member, John G. Reamer, Jr., who is authorized to execute this conveyance, has hereto set its signature and seal, this the 20th day of September, 2001.

Waterford, L.L.C.

By


John G. Reamer, Jr., as its managing member

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., whose name as managing member of Waterford, L.L.C., a limited liability company, 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 or she, as such member and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the 20th day of September, 2001.


Notary Public



09/21/2001-41021
01:51 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 CH 15.00

Inst # 2001-41021