



P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

(Name) J. Steven Mobley, Esquire
2101 - 4th Avenue South, Suite 200
(Address) Birmingham, Alabama 35233

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of ONE HUNDRED THIRTY-NINE THOUSAND AND NO/100 DOLLARS (\$139,000.00)

to the undersigned grantor, MOBLEY DEVELOPMENT, INC. a corporation

(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

PREMIERE HOMES, INC.

(herein referred to as GRANTEE, whether one or more), the following described real estate, situated in

Shelby County, Alabama:

The Ridge at Stonehaven - Phase Two, Lots 211, 221, 222, 223 and 224, as recorded in Map Book 28, Page 146, in the Probate Office of Shelby County, Alabama.

The above lots are conveyed subject to all covenants, restrictions, easements and right-of-ways of record in the Probate Office of Shelby County, Alabama; and to Exhibit "A" attached hereunto and made a part of this conveyance; also subject to mineral and mining rights not owned by the grantor; also subject to real property taxes for the year 2002 which are a lien on the property but not yet due and payable.

Subject property is not homestead property as defined in Code of Alabama, 6-10-3.

TO HAVE AND TO HOLD, To the said GRANTEE, his, her or their heirs and assigns forever.

And said GRANTOR does for itself, its successors and assigns, covenant with said GRANTEE, his, her or their heirs 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, his, her or their heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR by its authorized to execute this conveyance, hereto set its signature and seal,

President, who is

this the 12th day of March, 2002.

ATTEST:

MOBLEY DEVELOPMENT, INC.

By

Secretary

STEVEN MOBLEY

President

STATE OF ALABAMA

COUNTY OF SHELBY

I, Kenneth W. Walker

a Notary Public in and for said County, in said State,

hereby certify that J. Steven Mobley

whose name as _____ President of _____ Mobley Development, 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 the 12th day of March, 2002.

NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES: Aug 20, 2005
BONDED WITH NOTARY PUBLIC UNDERWRITERS

EXHIBIT "A"

COVENANT FOR STORM WATER RUN-OFF CONTROL

Grantee does, for itself, its successors and/or assigns, herewith covenant and agree to take all measures necessary to prevent/minimize the discharge of all sources of pollution (i.e., sediment, trash, garbage, debris, oil & grease, chemicals, material, etc.) to waters of the State from disturbed areas within the boundaries of the property herein conveyed.

Grantee further covenants to exercise applicable Best Management Practices (BMPs) for control of pollutants in storm water run-off as provided in the Alabama Handbook for Erosion Control, Sediment Control, and Stormwater Management on Construction Sites and Urban Areas and to comply with all city, county, and state regulations regarding same and more specifically to comply with the Alabama Water Pollution Control Act, as amended, and the Alabama Environmental Management Act, as amended.

Grantee further agrees to comply with applicable portions of the Alabama Department of Environmental Management (ADEM) National Pollutant Discharge Elimination Systems (NPDES) General Permit issued for the property herein conveyed.

Should Grantee fail to comply with this covenant, Grantor does reserve an easement over and across the property herein conveyed for itself, its agents, sub-contractors or assigns in order to install, erect or maintain the appropriate measures to meet or exceed BMPs for the control of pollutants in storm water run-off.

Grantor further reserves the right and authority to impose a lien on the property herein conveyed for the collection of costs incurred in the installation, erection or maintenance of such measures provided Grantee does not reimburse Grantor for such cost within ten (10) days after receipt of written demand.

The Grantee also agrees to pay any administrative fines and associated legal fees levied by the ADEM against the Grantor for non-compliance situations arising from actions or negligence on the part of the Grantee.

The foregoing shall be and is covenant running with the land to the benefit of Grantor, its successors and/or assigns.

Grantee does hereby acknowledge and agree to the matters stated herein.