

This instrument was prepared by:

✓ Damon P. Denney, Esq.
Burr & Forman LLP
3100 SouthTrust Tower
Birmingham, AL 35203

Send Tax Notice to:

D.R. Horton, Inc. - Birmingham
2090 Columbiana Road
Suite 400
Birmingham, AL 35216

STATE OF ALABAMA)
COUNTY OF SHELBY)

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That for and in consideration of ONE HUNDRED SIXTY THOUSAND FOUR HUNDRED TWELVE AND 50/100 DOLLARS (\$160,412.50) to the undersigned grantor, VILLAS BELVEDERE, LLC, an Alabama limited liability company (the "Grantor"), in hand paid by D.R. HORTON, INC. - BIRMINGHAM, an Alabama corporation ("Grantee"), the receipt and sufficiency whereof are hereby acknowledged, Grantor does hereby grant, bargain, sell, and convey unto Grantee all of its right, title and interest in and to that certain real estate (the "Property") situated in Shelby County, Alabama, to-wit:

Lots 28, 76, 81, 87 and 94 according to the Survey of Villas Belvedere, as recorded in Map Book 29, Page 27A and B, in the Probate Office of Shelby County, Alabama.

Subject, however, to those matters which are set forth on Exhibit A attached hereto and incorporated herein by this reference (the "Permitted Encumbrances").

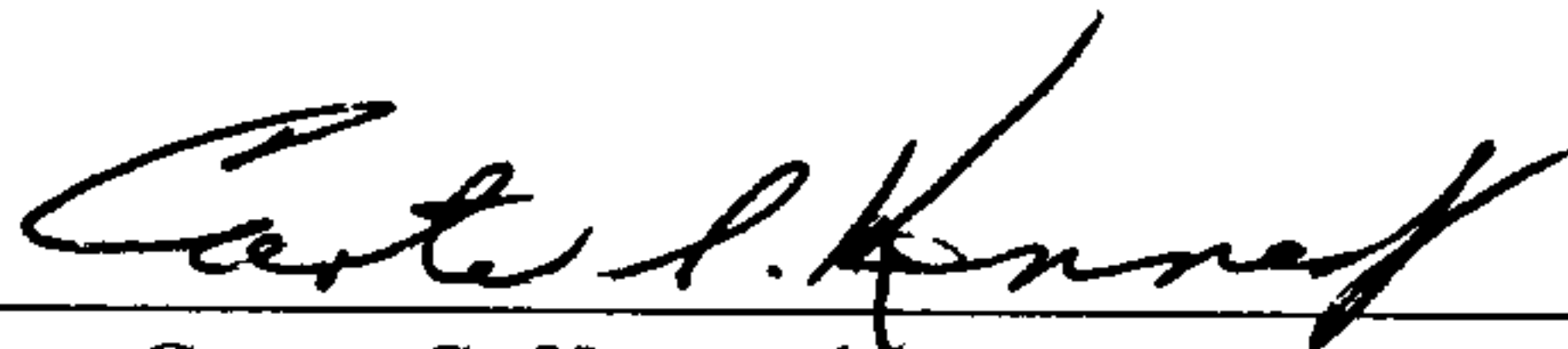
TO HAVE AND TO HOLD the Property unto the Grantee and the Grantee's successors and assigns, forever.

AND Grantor does hereby represent and warrant and covenant with the Grantee, Grantee's successors and assigns, that Grantor is lawfully seized in fee simple of the Property; that the Property is free from all encumbrances other than the Permitted Encumbrances; that Grantor has a good right to sell and convey the same as aforesaid; that Grantor and Grantor's heirs, successors, and assigns will warrant and defend the same to the said Grantee, Grantee's successors and assigns, forever against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, Grantor has caused this Deed to be properly executed on this _____ day of June, 2002.

GRANTOR:

VILLAS BELVEDERE, LLC,
an Alabama limited liability company

BY: 
Carter S. Kennedy
Its Manager

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Carter S. Kennedy, whose name as Manager of Villas Belvedere, LLC, an Alabama 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, and as such Manager, he executed the same voluntarily and with full authority for and as the act of said limited liability company.

Given under my hand and official seal this 5th day of June, 2002.

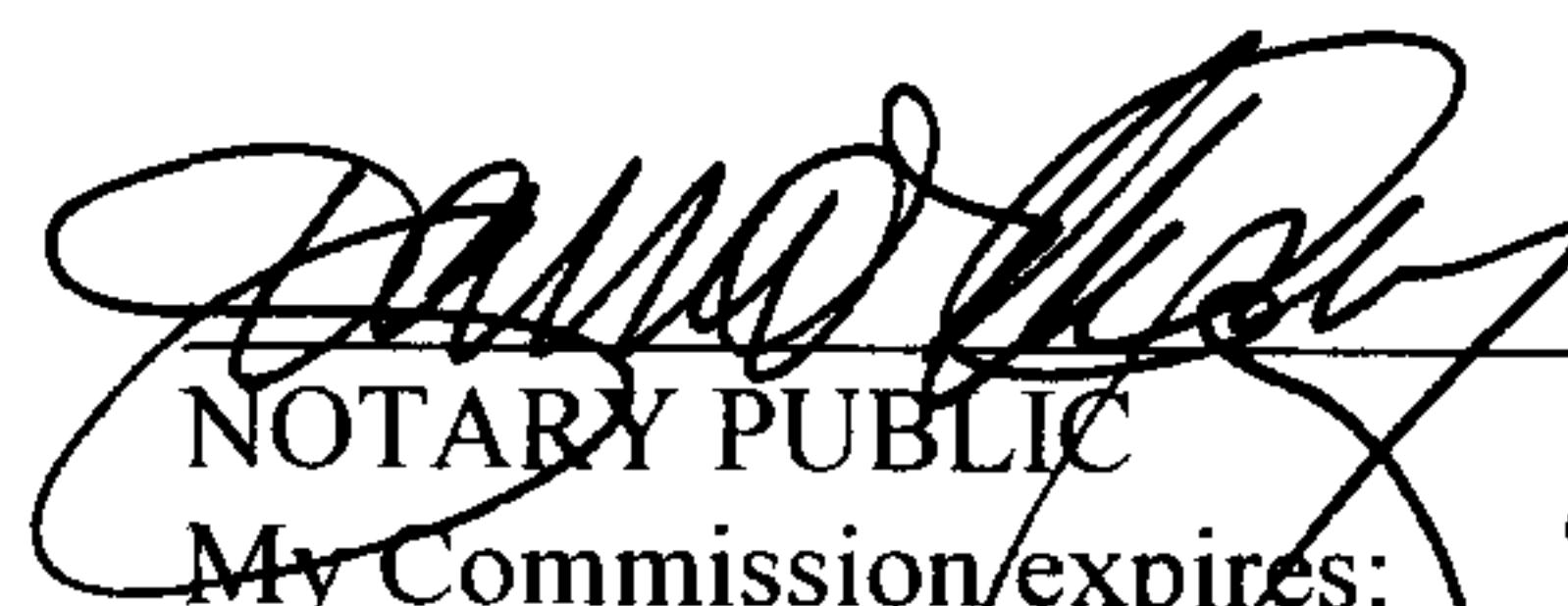

NOTARY PUBLIC
My Commission expires: 4-20-04

EXHIBIT A

Permitted Encumbrances

1. Ad valorem taxes for year 2002 and subsequent years, as lien not yet due and payable.
2. 10 foot easement on rear, as shown by recorded map. (Lot28)
3. 5 foot easement on front, as shown by recorded map. (Lots 28, 76, 81, 87 & 94)
4. 20 foot easement on rear, as shown by recorded map (Lots 87 & 94).
5. Subdivision restrictions shown on record plat in Map Book 29, Page 27, provide for Construction of Single Family Residences only.
6. Restrictions as shown by recorded Map.
7. Mineral and mining rights and rights incident thereto recorded in Instrument 1999-28267, in the Probate Office of Shelby County, Alabama.
8. Right of way to Shelby County, recorded in Volume 196, Page 248, in the Probate Office of Shelby County, Alabama.
9. Declaration of Covenants, Conditions and Restrictions for Villas Belvedere, A Residential Subdivision, dated November 19, 2001, and recorded on November 20, 2001 as Instrument No. 2001-50211 in the Probate Office of Shelby County, Alabama.