

SEND TAX NOTICES TO:
OLD SOUTH BUILDERS, INC
POST OFFICE BOX 360331
BIRMINGHAM, AL 35236

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of the sum of Five Hundred Seventy-Two Thousand and No/100 Dollars (\$ 572,000.00) and other good and valuable consideration to the undersigned grantor, in hand paid by the grantee herein, the receipt of which is hereby acknowledged, **LINDSEY DEVELOPMENT COMPANY, LLC.**, (herein referred to as "Grantor"), hereby grants, bargains, sells, and conveys unto **OLD SOUTH BUILDERS, INC.**, (herein referred to as "Grantee") the following described land, subject to the conditions and limitations contained herein, situated in Shelby County, Alabama, to wit:

Lots 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425 and 426, according to the Survey of Final Plat Stage Coach Trace Sector 4, as recorded in Map Book 30, Page 45, in the Probate Office of Shelby County, Alabama.

Mineral and Mining Rights excepted.

Said land is conveyed subject to the following:

1. Real Estate ad valorem taxes due and payable for the current year, and any other taxes, charges, and assessments of the levying jurisdictions.
2. Any applicable zoning ordinances and subdivision regulations, or other ordinances, laws, and regulations.
3. Any existing leases, licenses, agreements, restrictions, easements, rights-of-way, or encroachments.
4. All matters of public record affecting said land.
5. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of said land.
6. Mineral and mining rights not owned by Grantor.
7. Building setback line(s) of public record affecting said land.
8. Public utility easement(s) of public record affecting said land.
9. Restrictions and covenants appearing of record in Instrument No. 2002-20156 and Inst. No. 2002-20157

\$572,000.00 of the purchase price recited herein was paid from the proceeds of three mortgage loans closed simultaneously herewith.

10. Grantor has not made and specifically disclaims any warranty, guaranty or representation, oral or written, past, present or future, of, as to, or concerning the nature of condition of the Property, including, but not limited to, the water, soil, sub-soil and geological conditions of the Property, and the suitability thereof for any and all activities and uses which Grantee may elect to conduct thereon. Grantee expressly acknowledges that no such other warranties, guaranties or representations have been made by or on behalf of Grantor. It is expressly understood and agreed that with respect to all physical condition of the Property, the Property is being sold hereunder "AS IS" and "WITH ALL FAULTS", without any representation or warranty by or on behalf of Grantor. GRANTOR HAS NOT MADE OR DOES NOT HEREBY MAKE ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WHATSOEVER WITH RESPECT TO (1) THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY REPRESENTATION OR WARRANTY REGARDING HABITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR (2) THE ACCURACY OF COMPLETENESS OF ANY INFORMATION OR DATA PROVIDED OR TO BE PROVIDED BY GRANTOR TO GRANTEE. Grantee expressly acknowledges to Grantor that Grantee has made its own independent inspections and investigations of the Property and has purchases the Property (i) based solely upon and in reliance upon its own independent inspections and investigations of the Property, and (ii) without relying upon any representation, warranty or agreement by Grantor, its agents or contractors, or by any other person or entity purporting to act or speak for or on behalf of Grantor with respect to the condition of the Property or any part thereof. Grantee, for itself and its heirs, successors and assigns, waives and releases all claims of every nature whatsoever, present and future, against Grantor based upon or in connection with the condition of the Property, the soil or the sub-soil conditions including but not limited to the presence of any underground mines, tunnels, or sinkholes, or any subsidence of the surface of the Property related thereto or caused thereby and hereby releases Grantor from any liability whatsoever with respect thereto. The provisions of this paragraph shall run with the land and shall be binding upon Grantee and all subsequent owners of any interest in the Property or any part thereof.

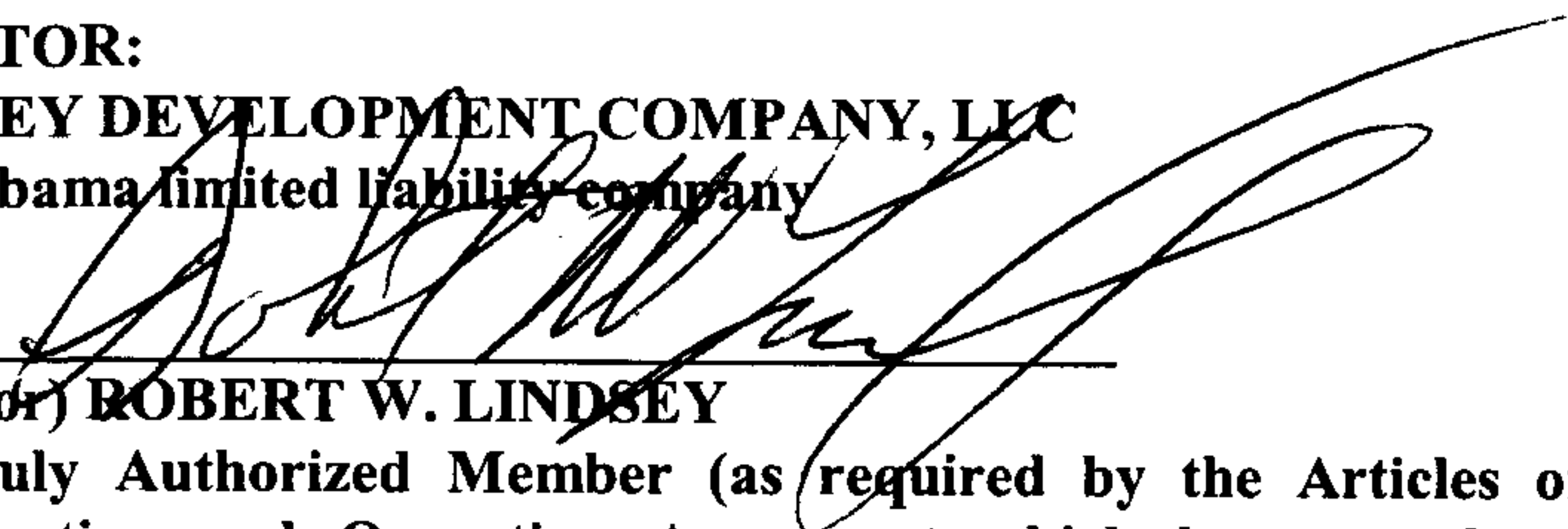
11. Exhibit A attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD unto Grantee and to Grantee's successors and assigns forever.

And said Grantor does for itself, its successors and assigns, covenant with said Grantee, its successors and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances unless otherwise noted above, that it has 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 successors and assigns forever, against the lawful claims of all persons claiming by or under Grantor.

IN WITNESS WHEREOF, the Grantor has caused this conveyance by its duly authorized member effective this 7th day of October, 2002.

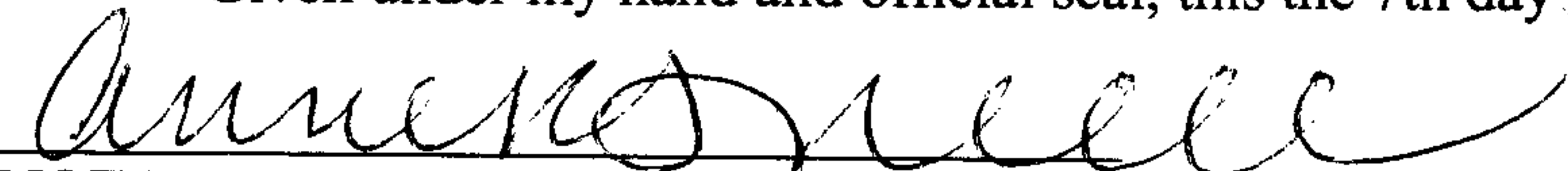
GRANTOR:
LINDSEY DEVELOPMENT COMPANY, LLC
An Alabama limited liability company

By: 
(Grantor) ROBERT W. LINDSEY
It's: Duly Authorized Member (as required by the Articles of Organization and Operating Agreement which have not been amended or modified.)

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify ROBERT W. LINDSEY, whose name as Authorized Member of Lindsey Development, L.L.C., is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he executed the same in his capacity for the aforesaid limited liability company on the day the same bears date.

Given under my hand and official seal, this the 7th day of October, 2002.


NOTARY PUBLIC Anne R. Strickland
My Commission Expires: 5/11/05

THIS INSTRUMENT PREPARED BY:
Anne R. Strickland, Attorney at Law
5330 Stadium Trace Parkway, Suite 250
Birmingham, Alabama 35244

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 sediment and other pollutants in water used in the construction process or storm water run-off from disturbed areas from leaving the boundaries of the lot herein conveyed. Grantee further covenants to exercise Best Management Practices (BMPs) for control of pollutants in storm water run-off and to comply with all city, county and state regulations regarding same and more specifically to comply with the Alabama Water Pollution Control Act and the Alabama Environmental Management Act. 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 Best Management Practices for the control of pollutants or situation 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 cost incurred in the installation, erection or maintenance of such measures provided Grantee does not reimburse Grantor for such cost within 10 days after receipt of written demand. The foregoing shall be and is a 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:

