

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

SEND TAX NOTICE TO:

PREMIERE HOMES, INC.

R. Shan Paden
PADEN & PADEN
Attorneys at Law
5 Riverchase Ridge, Suite 100
Birmingham, Alabama 35244

STATE OF ALABAMA)
COUNTY OF SHELBY)

WARRANTY DEED

Know All Men by These Presents: That in consideration of TWO HUNDRED SEVENTY TWO THOUSAND FIVE HUNDRED DOLLARS and 00/100 (\$272,500.00) to the undersigned grantor, RIVERWOODS PROPERTIES, LLC an Alabama Limited Liability company, in hand paid by the GRANTEES 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 GRANTEES, whether one or more) the following described real estate, situated in SHELBY County, Alabama, to-wit:

LOTS 417, 418, 419, 420, 421, 422 AND 423, ACCORDING TO THE SURVEY OF THE FINAL PLAT RIVERWOODS 4TH SECTOR, PHASE 1, AS RECORDED IN MAP BOOK 30, PAGE 81, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

1. TAXES FOR THE YEAR 2002 WHICH CONSTITUTE A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2003.
2. 25 FOOT BUILDING LINE AS SHOWN BY RECORDED MAP. (LOTS 420-423)
3. 15 FOOT BUILDING LINE AS SHOWN BY RECORDED MAP. (LOTS 417-419)
4. 15 FOOT BUILDING LINE ON NORTHEAST AS SHOWN BY RECORDED MAP. (LOTS 420 AND 423).
5. 15 FOOT BUILDING LINE ON SOUTHWEST AS SHOWN BY RECORDED MAP. (LOTS 422).
6. 15 FOOT SANITARY SEWER EASEMENT ON NORTHEAST AS SHOWN BY RECORDED MAP. (LOT 417)
7. RESTRICTIONS AS SHOWN BY RECORDED MAP.
8. MINERAL AND MINING RIGHTS AND RIGHTS INCIDENT THERETO RECORDED IN REAL 112, PAGE 876; REAL 328, PAGE 1; REAL 247, PAGE 599 AND REAL 247, PAGE 636, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
9. OIL AND GAS LEASES AS RECORDED IN REAL 370, PAGE 923, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
10. RIGHT OF WAY TO SOUTHERN NATURAL GAS CORPORATION RECORDED IN INSTRUMENT 2001-54741 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

11. RESTRICTIONS APPEARING OF RECORD IN INSTRUMENT 2002-7338, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
12. EASEMENT TO SOUTHERN NATURAL GAS COMPANY RECORDED IN INSTRUMENT 2001-54741, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

\$262,500.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

TO HAVE AND TO HOLD Unto the said GRANTEES, their heirs and assigns, forever.

And said GRANTOR does for itself, its successors and assigns, covenant with the said GRANTEES, 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, unless otherwise noted above; 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 GRANTEES, his, her, or their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said GRANTOR, RIVERWOODS PROPERTIES, LLC, by its SEC OF PZ, INC MANAGING MEMBER, JILL HUBBARD who is authorized to execute this conveyance, has hereunto set its signature and seal, this the 31st day of October, 2002.

RIVERWOODS PROPERTIES, LLC

By: 

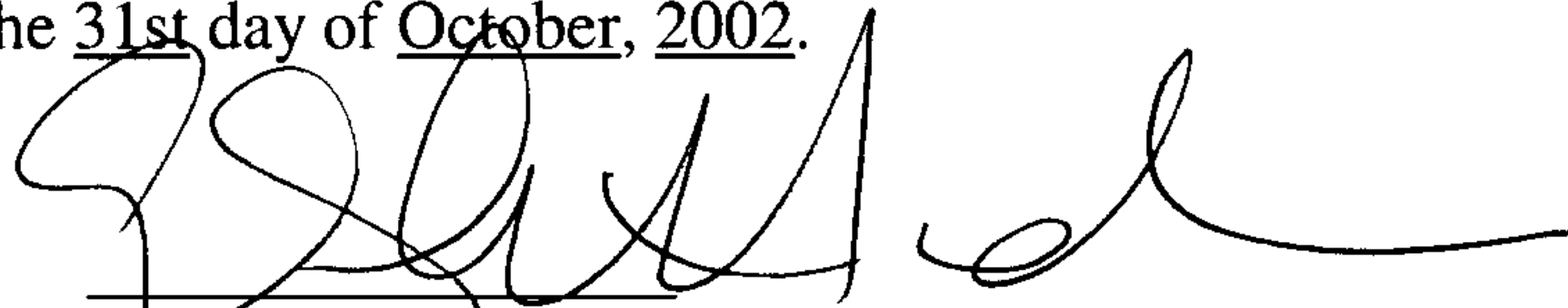
JILL HUBBARD, SEC OF PZ, INC MANAGING MEMBER

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that JILL HUBBARD, whose name as SEC OF PZ, INC MANAGING MEMBER of RIVERWOODS PROPERTIES, 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, he or she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 31st day of October, 2002.


Notary Public

My commission expires: 10.2.05