

CORPORATION FORM WARRANTY DEED

STATE OF ALABAMA
COUNTY OF SHELBY

That, in consideration of \$ 158,125.00 to the undersigned Grantor, American Homes and Land Corp., an Alabama Corporation, in hand paid by the Grantee named herein, the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto Cherry R. Smith, an unmarried woman (herein referred to as "Grantee") the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 104, according to the Map and Survey of Forest Lakes Sector 2-Phase 1, as recorded in Map Book 29, Page 114, in the Office of the Judge of Probate of Shelby County, Alabama.

Address of Property: 2191 Forest Lakes Lane
Chelsea, AL 35043

Described property to become the homestead of Grantee.

Subject to taxes for the year 2003 and subsequent years, easements, restrictions, reservations, rights-of way, limitations, covenants and conditions of record, if any, and mineral and mining rights, if any.

\$ 108,125.00 of the purchase price is being paid by the proceeds of a first mortgage loan executed and recorded simultaneously herewith.

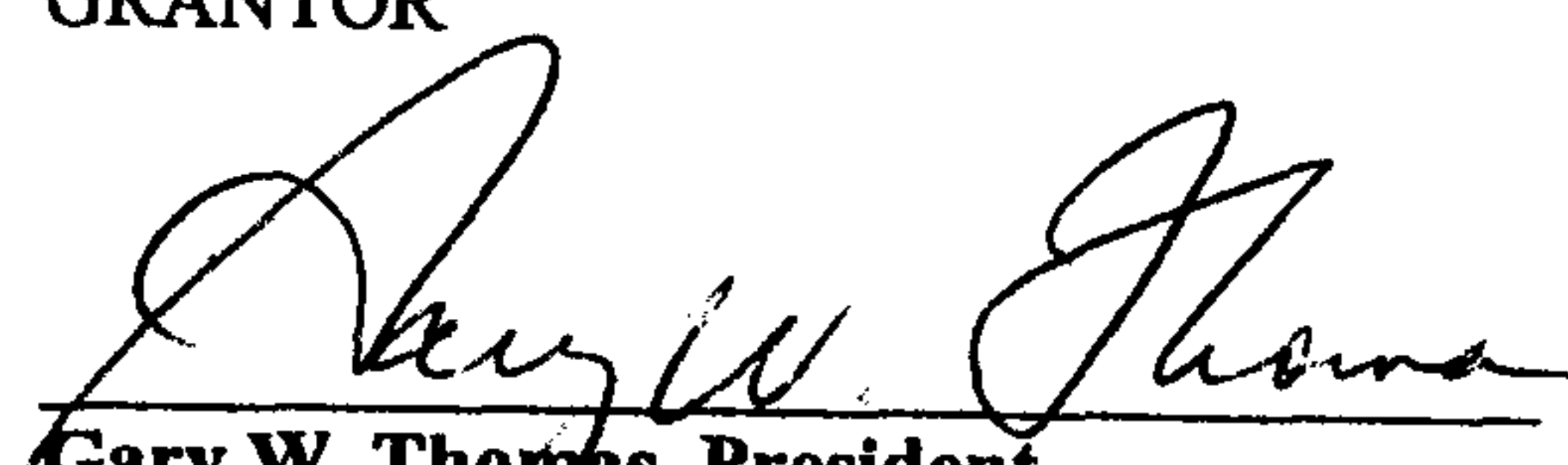
TO HAVE AND TO HOLD, to the said Grantee forever. This instrument is executed without warranty or representation of any kind on the part of the undersigned, express or implied, except that there are no liens or encumbrances outstanding against the premises conveyed which were created or suffered by the undersigned and not specifically excepted herein.

This instrument is executed by the undersigned solely in the representative capacity named herein, and neither this instrument nor anything herein contained shall be construed as creating any indebtedness or obligation on the part of the undersigned in its individual or corporate capacity, and the undersigned expressly limits its liability hereunder to the property now or hereafter held by it in the representative capacity named.

IN WITNESS WHEREOF, the said GRANTOR, who is authorized to execute this conveyance, has hereto set its signature and seal this the 9th day of January, 20 03.

AMERICAN HOMES AND LAND CORP.
GRANTOR

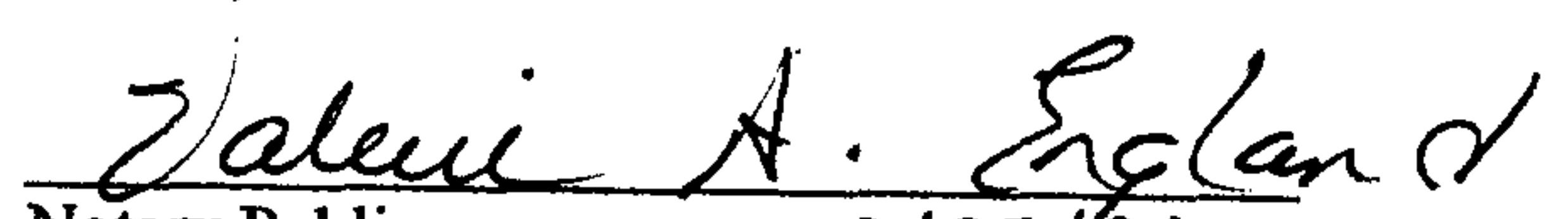
By:


Gary W. Thomas, President

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Gary W. Thomas, President of American Homes and Land Corp., whose name 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 on the day the same bears date.

Given under my hand and official seal this 9th day of January, 20 03.


Notary Public 2/25/04
Commission Expires: _____

This Instrument Prepared By:
Kevin Hays and Associates, PC
100 Concourse Parkway, Suite 101
Birmingham, AL 35244

Send Tax Notices To:

Cherry R. Smith
2191 Forest Lakes Lane
Sterrett, AL 35147