

(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 JEFFERSON)

WARRANTY DEED

Know All Men by These Presents: That in consideration of SEVENTY FIVE THOUSAND DOLLARS and 00/100 (\$75,000.00) 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 JEFFERSON County, Alabama, to-wit:

LOTS 409 AND 431 ACCORDING TO THE SURVEY OF 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. EASEMENTS BUILDING LINES AND RESTRICTIONS AS SHOWN BY RECORDED MAP.
3. RIGHT OF WAY TO ALABAMA POWER COMPANY RECORDED IN INSTRUMENT NO. 2002-46365.
4. RESTRICTIONS AND COVENANTS APPEARING OF RECORD IN INSTRUMENT NO. 2002-7338 AND INSTRUMENT NO. 1996-2205.
5. RIGHT OF WAY GRANTED TO ALABAMA POWER COMPANY RECORDED IN DEED VOLUME 127, PAGE 442.
6. RIGHT OF WAY GRANTED TO SOUTH CENTRAL BELL TELEPHONE COMPANY RECORDED IN SHELBY REAL 116, PAGE 275.
7. TITLE TO ALL MINERALS WITHIN AND UNDERLYING THE PREMISES TOGETHER WITH ALL MINING RIGHT AND OTHER RIGHTS PRIVILEGES AND IMMUNITIES RELATING THERETO.
8. OIL AND GAS LEASES AS RECORDED IN SHELBY REAL 370, PAGE 923.
9. RIGHT OF WAY GRANTED TO SOUTHERN NATURAL GAS CORPORATION AS RECORDED IN INSTRUMENT NO. 2001-54741.
10. EASEMENT GRANTED TO SOUTHERN NATURAL GAS COMPANY AS RECORDED IN INSTRUMENT NO. 2001-54741.

Alliant Bank

\$198,000.00 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 19th day of February, 2003.

RIVERWOODS PROPERTIES, LLC

By: 

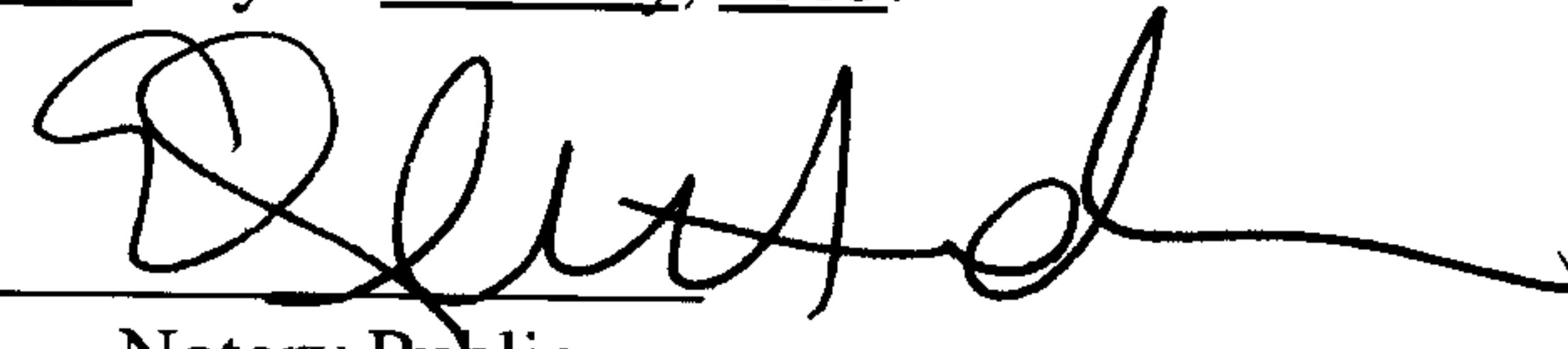
JILL HUBBARD, SEC OF PZ, INC MANAGING MEMBER

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 19th day of February, 2003.


Notary Public

My commission expires: 10.2.05