

Send Tax Notice To: Mobley Development, Inc.
2101 – 4th Avenue South
Suite 200
Birmingham, AL 35233

This instrument was prepared by:
Brian Plant
Law Offices of J. Steven Mobley
2101 – 4th Avenue South, Ste. 200
Birmingham, Alabama 35233

STATUTORY WARRANTY DEED

STATE OF ALABAMA)
) KNOW ALL MEN BY THESE PRESENTS,
COUNTY OF SHELBY)

THAT IN CONSIDERATION OF **One Hundred Nine Thousand Five Hundred and 00/100 Dollars (\$109,500.00)** and other good and valuable consideration to the undersigned Grantor in hand paid by the Grantee herein, the receipt of which is hereby acknowledged, **Mobley Development, Inc.**, an Alabama Subchapter S corporation (herein referred to as Grantor), does grant, bargain, sell and convey unto **Lowery Homes, Inc.** (herein referred to as Grantee), the following described real estate situated in the State of Alabama, County of Shelby (the "Property"), to-wit:

***Falliston Ridge, Second Sector, Lots 12, 21, and 30,
as recorded in Map Book 31, Page 87,
in the Probate Court of Shelby County, Alabama***

Subject to:

1. Declaration of Protective Covenants for Falliston Ridge, Second Sector, as recorded in the Probate Court of Shelby County, Alabama.
2. General and special taxes or assessments for 2003 and subsequent years not yet due and payable.
3. Existing easements, restrictions, set-back lines, rights of ways, limitations, if any, and mineral and mining rights of record.
4. Exhibit A attached hereto and made a part hereof.

TO HAVE AND TO HOLD unto the said Grantee and its successors and assigns, forever.

Grantor makes no warranty or covenant respecting the nature of the quality of the title to the Property hereby conveyed other than that the Grantor has neither permitted nor suffered any lien, encumbrance or adverse claim to the Property described herein since the date of acquisition thereof by the Grantor. Further, Grantee hereby covenants and agrees for itself and its successors, assigns, licensees, employees and agents that Grantor shall not be liable for, and no action shall be asserted against Grantor for loss or damage on account of injuries to the Property or to any buildings, improvements, or structures now or hereafter located upon the Property or on account of injuries to any owner, occupant, or other person in or upon said Property, which are caused by, or arise as a result of past or future soil and/or subsurface conditions, known or unknown (including, without limitation, sinkhole, underground mines, and limestone formations) under or on the Property or any other property now or hereafter owned by Grantor, whether contiguous or non-contiguous to the Property. For purposes of this paragraph, the term "Grantor" shall mean and refer to (i) the partners, agents and employees of Grantor; (ii) the officers, directors, employees and agents of the general partners of Grantor and partners thereof; (iii) any successors or assigns of Grantor; and (iv) any successors and assigns of Grantor's interest in the Property. The aforesaid shall constitute a covenant running with the land as against the Grantee and all persons, firms, trusts, partnerships, limited partnerships, corporations or other entities holding under or through Grantee.

IN WITNESS WHEREOF, the said Grantor has hereto set its signature this the 1ST
day of JULY, 2003.

MOBLEY DEVELOPMENT, INC.

By: J. Steven Mobley
J. Steven Mobley, President

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that J. Steven Mobley, whose name as President of Mobley Development, Inc., 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 for and as the act of said corporation.

Given under my hand and official seal, this the 1ST day of JULY, 2003.

Linda K. Roberts
Notary Public
My Commission Expires: 3/29/05

EXHIBIT "A"

Attached hereto and made a part of that certain Statutory Warranty Deed
dated July 1, 2003 by and between Mobley Development, Inc., Grantor,
and Lowery Homes, Inc.

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/minimize the discharge of all sources of pollution (i.e., sediment, trash, garbage, debris, oil & grease, chemicals, material, etc.) to waters of the State from disturbed areas within the boundaries of the property herein conveyed.

Grantee further covenants to exercise applicable Best Management Practices (BMPs) for control of pollutants in storm water run-off as provided in the Alabama Handbook for Erosion Control, Sediment Control, and Stormwater Management on Construction Sites and Urban Areas and to comply with all city, county, and state regulations regarding same and more specifically to comply with the Alabama Water Pollution Control Act, as amended, and the Alabama Environmental Management Act, as amended.

Grantee further agrees to comply with applicable portions of the Alabama Department of Environmental Management (ADEM) National Pollutant Discharge Elimination Systems (NPDES) General Permit issued for the property herein conveyed.

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 BMPs for the control of pollutants 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 costs incurred in the installation, erection or maintenance of such measures provided Grantee does not reimburse Grantor for such cost within ten (10) days after receipt of written demand.

The Grantee also agrees to pay any administrative fines and associated legal fees levied by the ADEM against the Grantor for non-compliance situations arising from actions or negligence on the part of the Grantee.

The foregoing shall be and is 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.