

CORPORATION FORM WARRANTY DEED
JOINT TENANTS WITH RIGHTS OF SURVIVORSHIP

STATE OF ALABAMA
COUNTY OF SHELBY

That, in consideration of \$ 113,950.00 to the undersigned Grantor, American Homes and Land Corp., an Alabama Corporation, in hand paid by the Grantees named herein, the receipt of which is hereby acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto Daniel B. Cheatwood, an unmarried man & Melissa D. Cheatwood, an unmarried woman (herein referred to as "Grantees") as joint tenants with rights of survivorship, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 505, as recorded to the Map and Survey of Forest Lakes, 10th Sector, as recorded in Map Book 31, Pages 25 A & B, in the Probate Office of Shelby County, Alabama.

Address of Property: 4039 Forest Lakes Road
Chelsea, AL 35043

Described property to become the Homestead of Grantees.

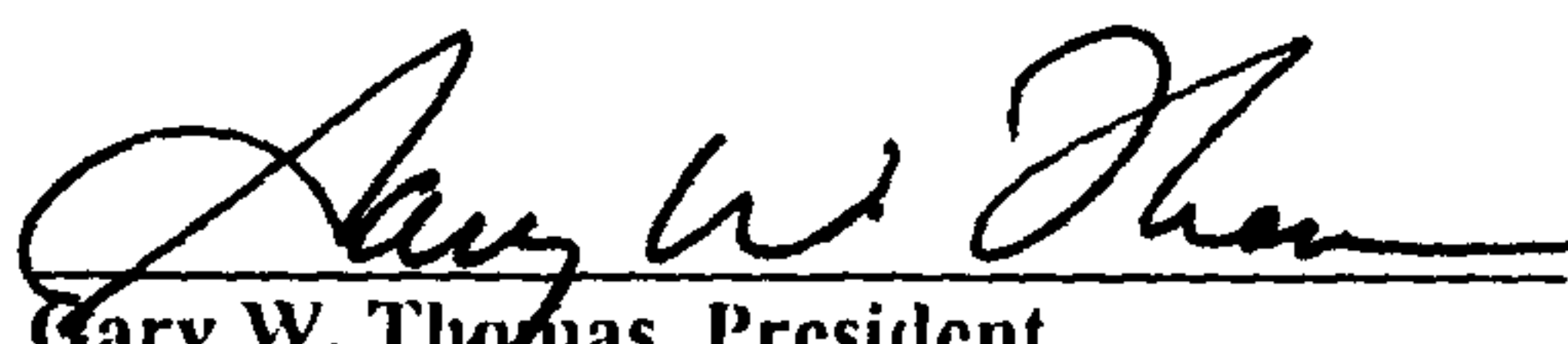
Subject to taxes for the year 2003 and subsequent years, easements, restrictions, reservations, rights-of way, limitations, covenants and conditions of record, if any, and mineral and mining rights, if any.

\$ 114,900.00 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 Grantees for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion. And said Grantor does for itself, its successors and assigns, covenant with said Grantees, their heirs and assigns, that is lawfully seized in fee simple of said premises, that they are free from all encumbrances, 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, their heirs, executors and assigns forever, against the lawful claims of all person.

IN WITNESS WHEREOF, the said GRANTOR, who is authorized to execute this conveyance, has hereto set its signature and seal this the 25th day of August, 20 03.

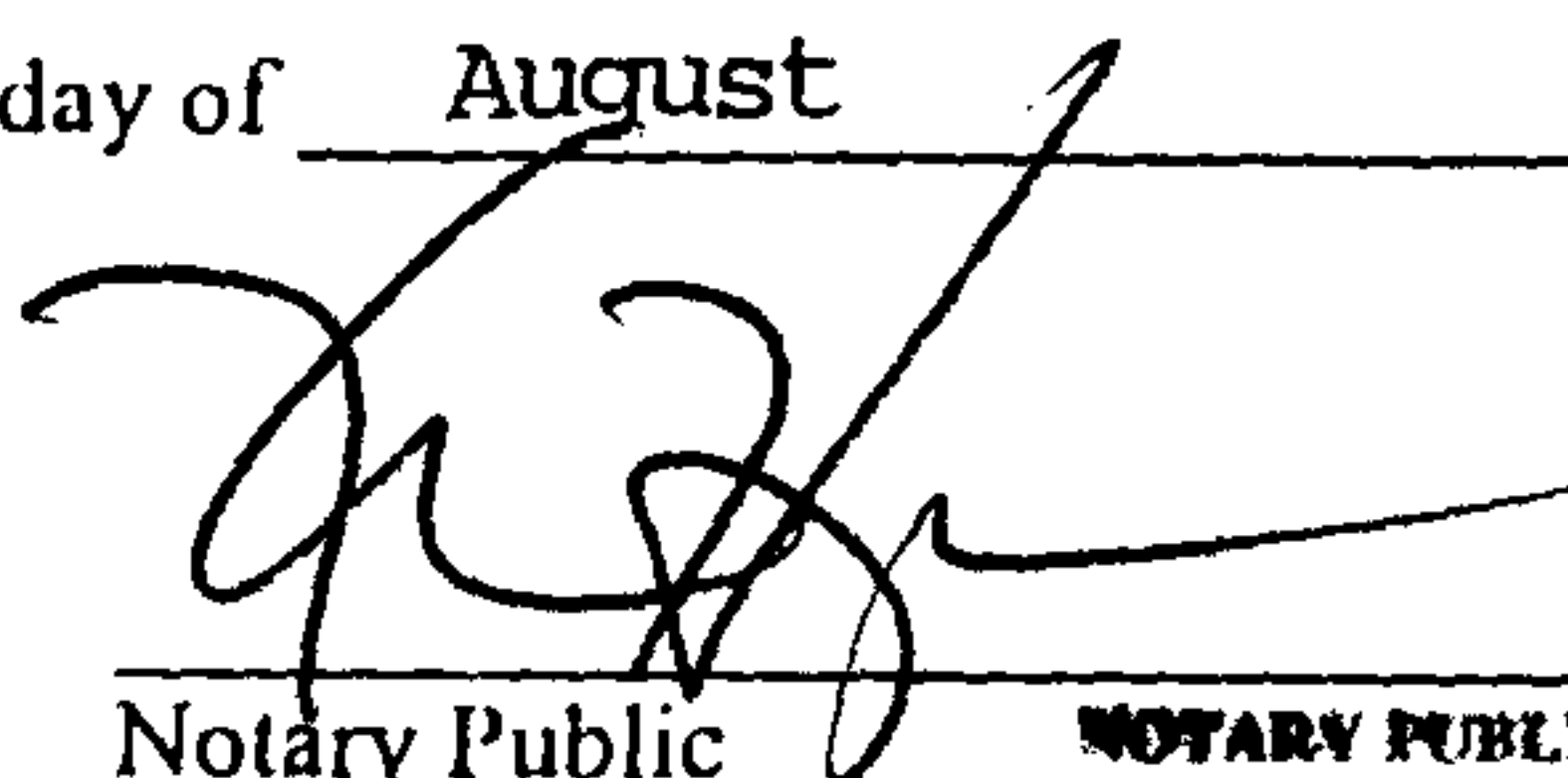
AMERICAN HOMES AND LAND CORP.
Grantor

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 25th day of August, 20 03.



Notary Public **NOTARY PUBLIC STATE OF ALABAMA AT LARGE**
Commission Expires: **MY COMMISSION EXPIRES: Nov 13, 2004**
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS

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

Send Tax Notices To:
Mr. Daniel Cheatwood
Ms. Melissa Cheatwood
4039 Forest Lakes Rd.
Chelsea, AL 35043