

(RECORDING INFORMATION ONLY ABOVE THIS LINE)

This Instrument was
prepared by:

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Birmingham, Alabama 35244

SEND TAX NOTICE TO:

AMERICAN HOMES AND LAND CORPORATION
260 COMMERCE PARKWAY
PELHAM, AL 35124

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

STATUTORY WARRANTY DEED

Know All Men by These Presents: That in consideration of NINETY THOUSAND and 00/100 (\$90,000.00) DOLLARS to the undersigned grantor, AMERICAN LAND DEVELOPMENT CORPORATION, in hand paid by the GRANTEE herein, the receipt of which is hereby acknowledged, the said GRANTOR, does by these presents, grant, bargain, sell and convey unto AMERICAN HOMES AND LAND CORPORATION, (herein referred to as GRANTEE, the following described real estate, situated in JEFFERSON County, Alabama, to-wit:

LOTS 501, 502 & 503, ACCORDING TO THE SURVEY OF FOREST LAKES SUBDIVISION AS RECORDED IN MAP BOOK 31 AT PAGE 25A & B IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SUBJECT TO:

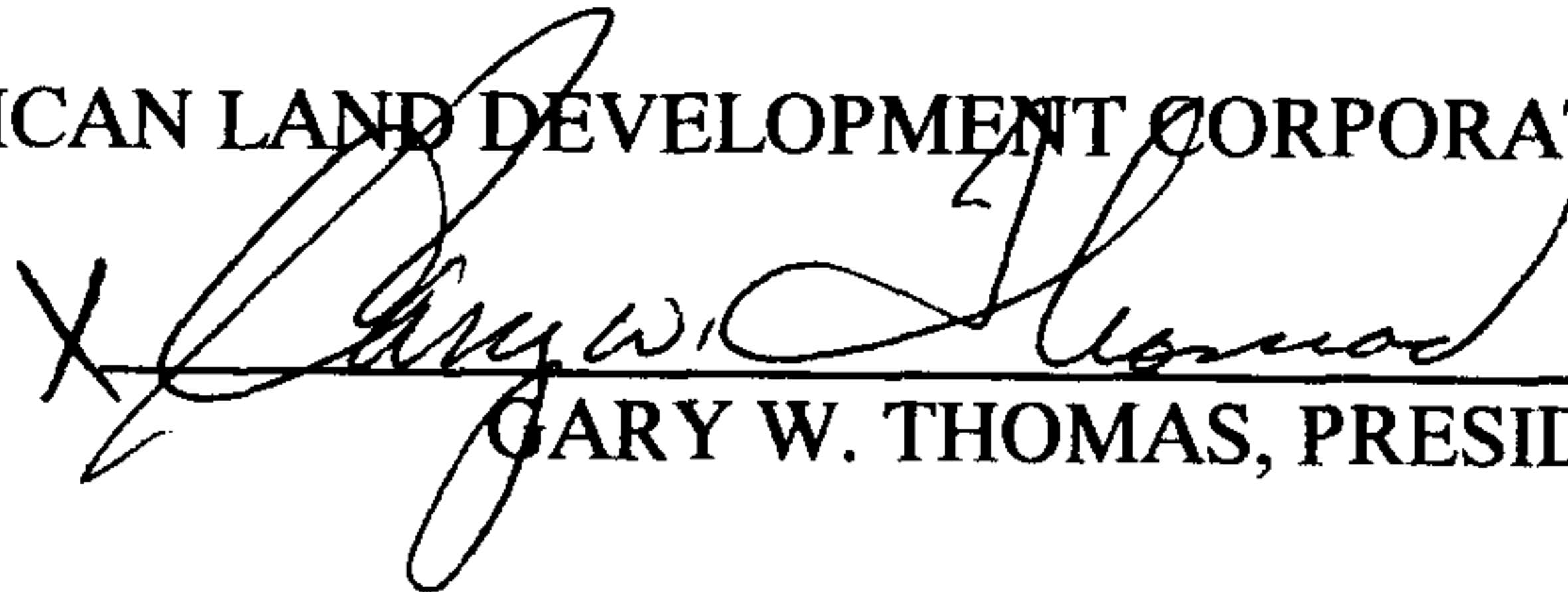
1. TAXES FOR THE YEAR BEGINNING OCTOBER 1, 2002 WHICH CONSTITUTES A LIEN BUT ARE NOT YET DUE AND PAYABLE UNTIL OCTOBER 1, 2003.
2. EASEMENTS AND RIGHTS OF WAY OF RECORD, AFFECTING INSURED PREMISES.
3. EASEMENT(S) TO ALABAMA POWER COMPANY RECORDED IN BOOK 126 AT PAGE 191, BOOK 126 AT PAGE 323 AND BOOK 236 AT PAGE 829 (PARCEL III)
4. EASEMENT(S) TO SHELBY COUNTY RECORDED IN INSTRUMENT #1993-03955; INSTRUMENT #1993-03957; INSTRUMENT #1993-03959; INSTRUMENT # 1993-03960; INSTRUMENT #1993-03961; INSTRUMENT #1993-03961; INSTRUMENT #1993-03964; INSTRUMENT#1993-03965; AND INSTRUMENT #1993-03966.
5. TITLE TO ALL MINERALS, OIL AND GAS WITHIN AND UNDERLYING THE PREMISES, TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS, PRIVILEGES AND IMMUNITIES RELATING THERETO AS RESERVED IN BOOK 53 AT PAGE 262 AND BOOK 331 AT PAGE 262.

\$217,000.00 of the consideration herein was derived from a mortgage closed simultaneously herewith.

TO HAVE AND TO HOLD unto the said GRANTEE her/his heirs and assigns, forever.

IN WITNESS WHEREOF, the said GARY W. THOMAS AS PRESIDENT OF AMERICAN LAND DEVELOPMENT CORPORATION, has hereunto subscribed her name on this the 24th day of September, 2003.

AMERICAN LAND DEVELOPMENT CORPORATION

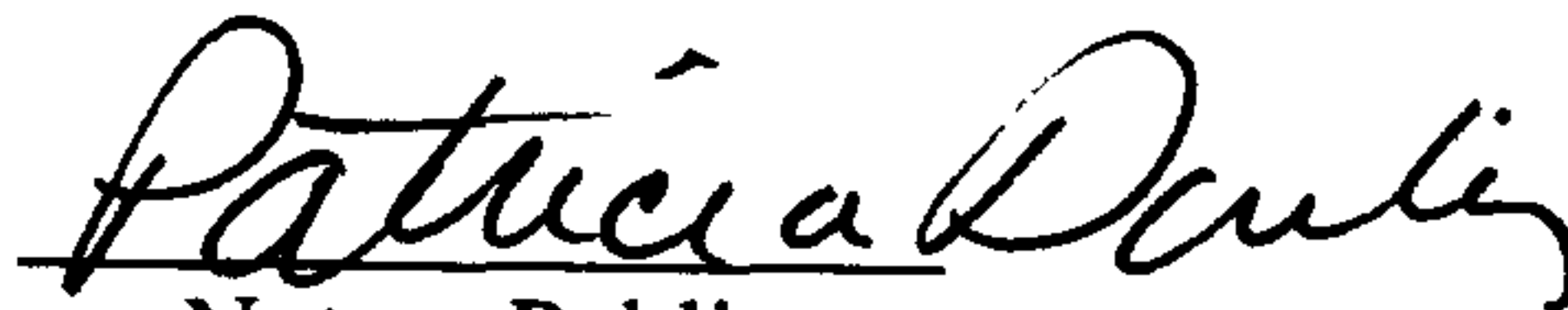
X 
GARY W. THOMAS, PRESIDENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that GARY W. THOMAS, whose name as PRESIDENT of AMERICAN LAND DEVELOPMENT CORPORATION, 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, in her capacity as Executrix, executed the same voluntarily on the day same bears date.

Given under my hand this the 24th day of September, 2003.


Notary Public

My commission expires: 5/23/2005