

RELEASE OF FIRST RIGHT OF REFUSAL

THE UNDERSIGNED HAD FIRST RIGHT OF REFUSAL TO RE-PURCHASE LOT 929 GRANDE VIEW ESTATES, GIVIANPOUR ADDITION TO ALABASTER, 9TH ADDITION, PHASE 2, AS RECORDED IN MAP BOOK 27, PAGE 85 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

THE DEVELOPER IS SATISFIED THAT THE GRANTEE HAS TIMELY CONSTRUCTED IMPROVEMENTS AND RELEASES THE FIRST RIGHT OF REFUSAL.

DONE THIS THE 9TH DAY OF MARCH, 2004.

SOUTH GRANDE VIEW DEVELOPMENT
COMPANY, INC.


BY: CONCETTA GIVIANPOUR
VICE PRESIDENT

State of Alabama)
County of Shelby)

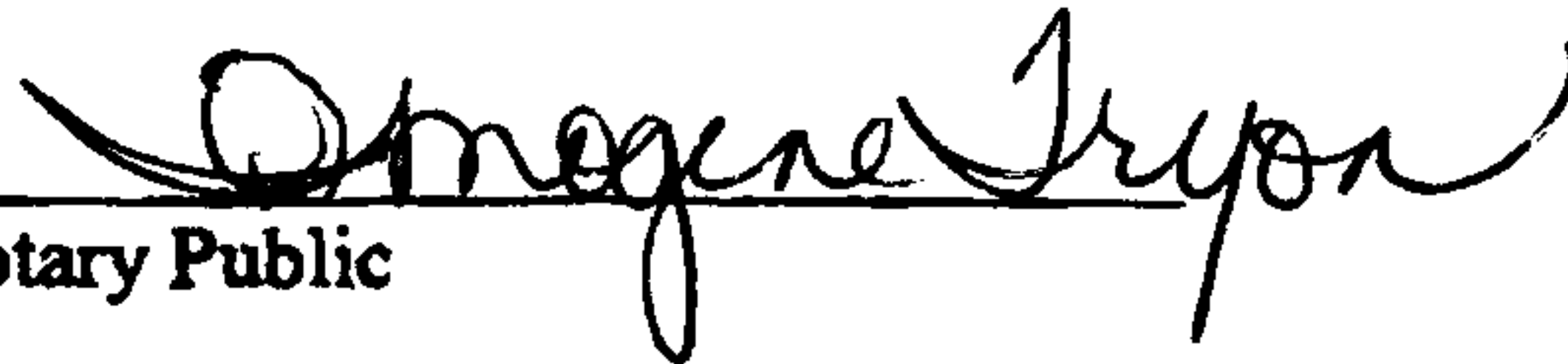
I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Concetta Givianpour, whose name as Vice-President of the South Grande View Development Company, Inc., a corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN UNDER MY HAND THIS THE 9TH DAY OF MARCH 2004.

My Commission Expires:

6-15-05

Notary Public



TOTAL P.02