20040624000345790 Pg 1/2 15.00 Shelby Cnty Judge of Probate, AL 06/24/2004 13:32:00 FILED/CERTIFIED

THIS INSTRUMENT WAS PREPARED BY:

Richard W. Theibert, Attorney NAJJAR DENABURG, P.C. 2125 Morris Avenue Birmingham, Alabama 35203

> SEND TAX NOTICE TO: American Homes & Land Corporation 33 Inverness Center Parkway, Ste 100 Hoover, AL 35242

WARRANTY DEED

THE STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SHELBY)

That in consideration of One Million Three Hundred Forty-Seven Thousand Five Hundred and No/100, (\$1,347,500.00), DOLLARS, in hand paid to the undersigned, American Land Development Corporation, a corporation, (hereinafter referred to as "GRANTOR"), by American Homes & Land Corporation, a corporation, (hereinafter referred to as "GRANTEE"), the receipt of which is hereby acknowledged, the said GRANTOR does by these presents, grant, bargain, sell and convey unto GRANTEE the following described real estate, located and situated in Shelby County, Alabama, to wit:

Lots 1301-1335 according to the Survey of Old Cahaba, Phase IV, as recorded in Map Book 33 at Page 80 in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

- 1. Ad valorem taxes for the year, 2004.
- 2. Matters shown on recorded Map Book 33 at Page 80.
- 3. Restrictions appearing of record in Instrument No. 20040610000313070.
- 4. Title to that portion of insured premises lying below the mean high water mark of Cahaba River.
- 5. Riparian and littoral rights incident to insured premises.
- Right of third parties, including the public at large with respect to any portion of the property located in a public right of way if any.
- 7. 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 15 at Page 415, Book 61 at Page 164; Real Volume 133 at Page 277; and Real Volume 321 at Page 629.

ALL of the purchase price recited above was paid from the proceeds of a purchase money mortgage executed simultaneously with delivery of this deed.

TO HAVE AND TO HOLD to the said GRANTEE, its successors and assigns forever.

And said American Land Development Corporation, a corporation, does for itself, its successors and assigns, covenant with the said GRANTEE, its successors and assigns, that it lawfully seized in fee simple of said premises; that it is free from all encumbrances, unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid; that it will and its successors and assigns shall, warrant and defend the same to the said GRANTEE, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said American Land Development Corporation, a corporation, by its President, Gary W. Thomas, who is authorized to execute this conveyance, has hereto set his signature and seal, this 17th day of June, 2004.

American Land Development Corporation

BY: Gary W./Thomas

ITS: President

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(SEAL)

THE STATE OF ALABAMA)

COUNTY OF JEFFERSON

I, the undersigned authority, 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, 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, he, 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 and official seal this 17th day of June, 2004.

NOTARY PUBLIC

My commission expires: 5/23/05