

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)
COUNTY OF SHELBY) : KNOW ALL MEN BY THESE PRESENTS:

That in consideration of Seven Hundred Twenty-Five Thousand and No/100, (\$725,000.00), 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 1427, 1428 and 1601-1618, according to the Survey of Old Cahaba IV, Second Addition, Phase One, recorded in Map Book 33 at Page 110 recorded in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the year, 2004.
2. Restrictions appearing of record in Instrument No. 20040714000389340.
3. Matters shown on recorded Map Book 33 at Page 110.
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.
6. 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. Any prior reservation or conveyance of minerals of every kind and character, including but not limited to, oil, gas, sand and gravel in, on and under the subject property.

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

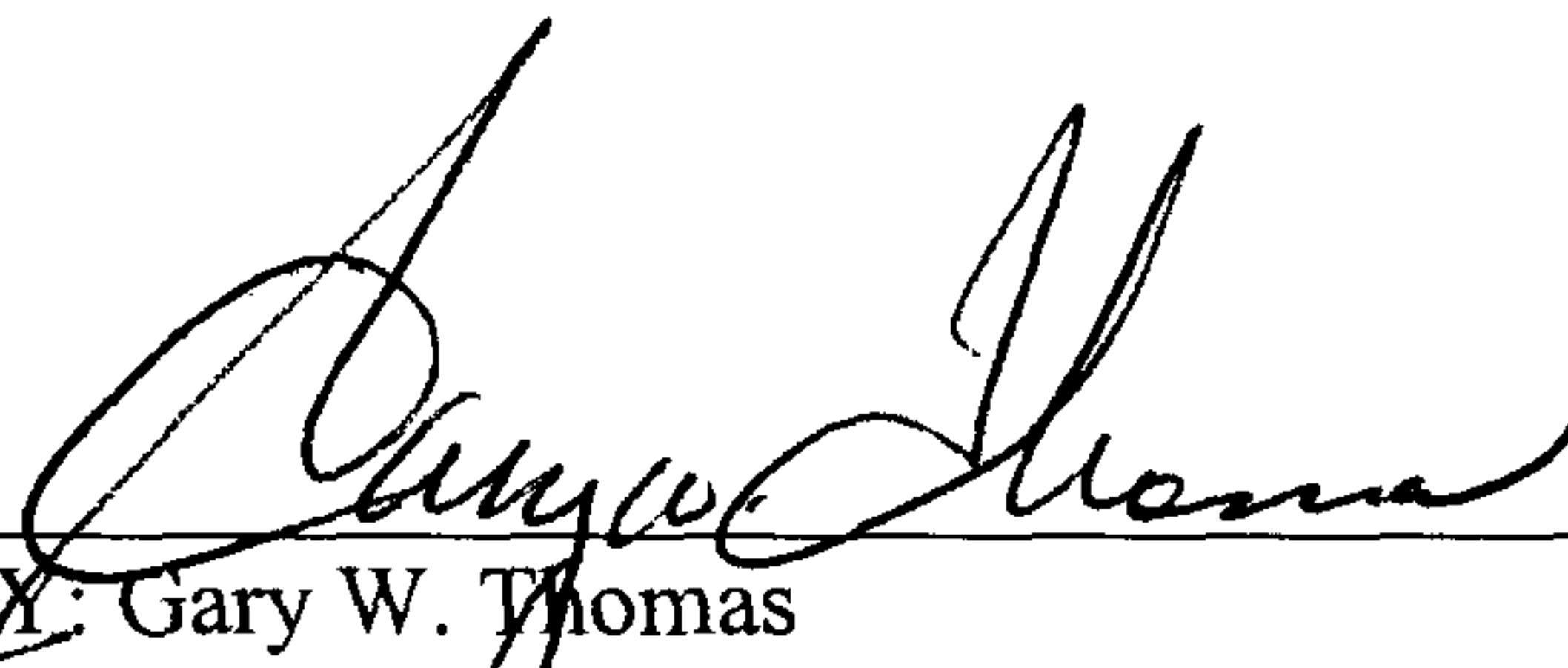
TO HAVE AND TO HOLD to the said GRANTEE, its successors and assigns forever.

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 5th day of August, 2004.

American Land Development Corporation

 (SEAL)
BY: Gary W. Thomas
ITS: President

20040812000452350 Pg 2/2 15.00
Shelby Cnty Judge of Probate, AL
08/12/2004 09:17:00 FILED/CERTIFIED

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 5th day of August, 2004.


NOTARY PUBLIC
My commission expires: 5/23/05